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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,297.03	0.31%	
S&P 500	6,040.04	1.10%	
Nasdaq	20,031.13	1.35%	
FTSE 100	8,136.99	0.42%	
Nikkei 225	39,130.43	0.24%	
Shanghai Composite	3,393.35	-0.11%	
Shenzhen	10,603.10	0.54%	
Hang Seng	20,098.29	1.38%	
SET	1,400.85	0.44%	
JCI	7,065.75	-0.43%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,602.99	0.43%	
FBM Top 100	11,969.35	0.29%	
FBM Small Cap	17,555.65	0.44%	
FBM ACE	5,281.56	0.55%	

  

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	539.27	0.23%	
Industrial Products	170.38	0.05%	
Construction	300.03	-0.34%	
Technology	64.10	0.22%	
Finance	18,883.73	0.33%	
Property	1,083.04	-0.33%	
Plantation	7,508.68	0.28%	
REIT	862.07	0.28%	
Energy	815.06	1.47%	
Healthcare	2,320.98	-0.28%	
Telecommunications & Media	534.85	0.47%	
Transportation & Logistics	1,037.83	-0.34%	
Utilities	1,763.99	0.54%	

  

Trading Activities	Value	Change
Trading Volume (m)	2,014.61	-15.1%
Trading Value (RM m)	1,542.12	-24.4%

  

Trading Participants	Change
Local Institution	46.10 45.82%
Retail	6.00 23.52%
Foreign	-52.10 30.66%

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	500 53.9%	
Decliners	427 46.1%	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,596.50	0.41%	
3M CPO (Futures)	4,558.00	0.22%	
Rubber (RM/kg)	855.00	-0.23%	
Brent Oil (USD/bbl)	73.58	0.35%	
Gold (USD/oz)	2,616.87	-0.15%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4867	-0.06%	
SGD/MYR	3.3015	-0.37%	
CNY/MYR	0.6151	-0.04%	
JPY/MYR	2.8552	-0.21%	
EUR/MYR	4.6633	-0.22%	
GBP/MYR	5.6339	-0.38%	

Source: Bloomberg, Apex Securities

# Subdue Trading Ahead

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI rose by +0.43%, supported by gains in YTL Power, Public Bank and Tenaga Nasional, in line with broadly higher regional markets. Sector performance was skewed to the positive, with gains in energy and utilities indices offsetting declines in construction and transportation & logistics.

**Global Markets Review:** Wall Street was showered with Christmas cheer by extending its winning streak, as cooler-than-expected inflation data continued to push megacap stock performance. Asian and European markets also moved in a broadly positive direction as investors braced for fewer rate cuts by the Fed in the coming year.

**Market Outlook:** While the key index managed to re-claim the 1,600 psychological level, we reckon that further upsides will be measured in view of the absence of fresh leads. Likewise, the lower liners may remain muted as trading activity simmered post mid-week festive break as investors may remain in the sidelines till early next year. With China planning to issue a record high of USD411bn worth of special treasury bonds in 2025 in bid to ramp up fiscal stimulus to revive a faltering economy, we expect markets may attempt to build onto the previous session gains. Still, there is some uncertainty pertaining to 2025's outlook, namely to do with the tighter global financial conditions in 2025, due to higher interest rates and a stronger US Dollar.

**Sector focus.** We reckon the technology sectors may march higher, mirroring the positive stance from Nasdaq in recent trading days. The plan to remove 85% demand capacity cap for non-domestic users under its self-consumption (SelCo) programme effective 1 Jan 2025 is expected to benefit RE players.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed another bullish candle re-claimed the 1,600 psychological level ahead of the mid-week festive break. The extended consolidation is expected to remain in place overtime. Indicators remained negative as MACD Line slipped below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

## Company News *(source: various)*

**KKB Engineering Bhd** has initiated adjudication proceedings under the Construction Industry Payment and Adjudication Act against a contractor over outstanding claims amounting to RM10.1 million.

Loss-making **Parlo Bhd** has proposed a cash call and capital reduction to revive its financials.

**Datasonic Group Bhd** said Azlan Abdul Kadir's status as a substantial shareholder of the company has ceased following a 20 million share disposal.

East Navigators Capital Ltd is no longer a substantial shareholder in **Pharmaniaga Bhd** after disposing of a 1.76% stake in the PN17-status pharmaceutical firm for RM5.32 million.

**Boustead Heavy Industries Corp Bhd** shareholders have given the nod for the fabrication and engineering company to dispose of its 51% equity stake in Contraves Advanced Devices Sdn Bhd (CAD) to German defence firm Rheinmetall AG for RM54 million.

**Prolintas Infra Business Trust** said it has settled its dispute with KL-Kuala Selangor Expressway Bhd (Latar) over a cost-sharing agreement, for an undisclosed amount.

**PUC Bhd** group managing director Cheong Chia Chou has pared his stake in the loss-making digital payment solutions provider to 6.58%.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Pba Holdings Bhd	Interim	0.0225	23/12/2024	2.23	10%
M n Holdings Bhd	Interim	0.0015	23/12/2024	1.13	0.1%
Syarikat Takaful Malaysia Kelu	Interim	0.17	24/12/2024	4.14	4.1%
Hibiscus Petroleum Bhd	Interim	0.02	26/12/2024	1.92	10%
Hibiscus Petroleum Bhd	Final	0.01	26/12/2024	1.92	0.5%
Eco World International Bhd	Final	0.05	26/12/2024	0.335	14.9%
Shh Resources Holdings Bhd	Final	0.01	26/12/2024	1.45	0.7%
Tradeplus Msci Asia Ex Japan R	Income	0.008	26/12/2024	0.645	12%
Baba Eco Group Sdn Bhd	Interim	0.0007	26/12/2024	0.44	0.2%
Eco World Development Group Bt	Final	0.02	27/12/2024	2.01	10%

Source: Apex Securities, Bloomberg

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 24 December, 2024	MY	Producer Price Index
	US	New Home Sales
Friday, 27 December, 2024	JP	Unemployment Rate
	JP	Retail Sales

Source: TradingEconomics, Apex Securities

## Futures Markets

FKLI	Jan	Feb	Mar	Apr
<b>Change</b>	7	7	7	7
<b>Open</b>	1,590	1,595	1,580	1,585
<b>High</b>	1,597	1,602	1,585	1,590
<b>Low</b>	1,590	1,595	1,580	1,585
<b>Settle</b>	1,597	1,602	1,585	1,591
<b>Volume</b>	8,078	5,833	28	85
<b>Open Interest</b>	34,449	7,749	1,331	350

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
<b>Change</b>	-10	16	10	2
<b>Open</b>	4,885	4,669	4,542	4,414
<b>High</b>	4,923	4,712	4,566	4,426
<b>Low</b>	4,846	4,651	4,506	4,368
<b>Settle</b>	4,895	4,701	4,558	4,421
<b>Volume</b>	755	2,541	23,034	6,819
<b>Open Interest</b>	8,147	31,990	88,582	34,024

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	354742360	4.080	TENAGA	297868719	13.940
YTL	212650712	2.550	CIMB	166003643	8.040
CIMB	112254290	8.040	YTL	105183594	2.550
SUPERMX	71926660	1.240	MAYBANK	101940914	10.060
TOPGLOV	69338210	1.400	GAMUDA	100592836	4.710
TENAGA	63166988	13.940	YTLPOWR	94679249	4.080
MAYBANK	61683759	10.060	PBBANK	93797502	4.490
TANCO	56541572	1.840	TOPGLOV	63220862	1.400
IHH	53886149	7.130	IHH	58212279	7.130
WINSTAR	53719031	0.510	HARTA	46143373	4.050

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	122510555	4.080	TENAGA	351728737	13.940
YTL	101846434	2.550	CIMB	268564001	8.040
TANCO	52182753	1.840	YTLPOWR	218310557	4.080
SUPERMX	46643725	1.240	YTL	149448735	2.550
TOPGLOV	41372493	1.400	MAYBANK	128392495	10.060
WINSTAR	33357329	0.510	GAMUDA	115083287	4.710
MAYBANK	21221727	10.060	IHH	108176365	7.130
TANCO-WC	20139469	1.510	PBBANK	94280915	4.490
CAPITALA	17355816	0.945	MAXIS	62745417	3.550
GENETEC	16122734	1.230	SUNWAY	59278424	4.630

Source: DiBots

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#### Recommendation Framework:

**BUY:** Total returns\* are expected to exceed 10% within the next 12 months.

**HOLD:** Total returns\* are expected to be within +10% to -10% within the next 12 months.

**SELL:** Total returns\* are expected to be below -10% within the next 12 months.

**TRADING BUY:** Total returns\* are expected to exceed 10% within the next 3 months.

**TRADING SELL:** Total returns\* are expected to be below -10% within the next 3 months.

\*Capital gain + dividend yield

#### Sector Recommendations:

**OVERWEIGHT:** The industry defined by the analyst is expected to exceed 10% within the next 12 months.

**NEUTRAL:** The industry defined by the analyst is expected to be within +10% to -10% within the next 12 months.

**UNDERWEIGHT:** The industry defined by the analyst, is expected to be below -10% within the next 12 months.

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#### ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

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As of **Thursday, 26 Dec, 2024**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.

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