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**Market Scorecard**

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,325.80	+0.07%	
S&P 500	6,037.59	-0.04%	
Nasdaq	20,020.36	-0.05%	
FTSE 100	8,136.99	+0.42%	
Nikkei 225	39,568.06	+1.12%	
Shanghai Composite	3,398.08	+0.14%	
Shenzhen	10,673.97	+0.67%	
Hang Seng	20,098.29	-1.08%	
SET	1,397.80	+0.22%	
JCI	7,065.75	+0.43%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,613.70	+0.67%	
FBM Top 100	12,062.61	+0.78%	
FBM Small Cap	17,707.86	+0.87%	
FBM ACE	5,333.36	+0.98%	

  

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	545.47	+1.15%	
Industrial Products	173.35	+1.74%	
Construction	301.42	+0.46%	
Technology	64.91	+1.26%	
Finance	18,958.32	+0.39%	
Property	1,098.10	+1.39%	
Plantation	7,541.11	+0.43%	
REIT	863.58	+0.18%	
Energy	822.18	+0.87%	
Healthcare	2,332.12	+0.48%	
Telecommunications & Media	540.48	+1.05%	
Transportation & Logistics	1,050.06	+1.18%	
Utilities	1,782.97	+1.08%	

  

Trading Activities	Value	Change
Trading Volume (m)	2,467.28	22.5%
Trading Value (RM m)	1,865.22	21.0%

  

Trading Participants	Change
Local Institution	112.47 (45.82%)
Retail	-87.48 (23.52%)
Foreign	-24.98 (30.66%)

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	696 (70.4%)	
Decliners	292 (29.6%)	

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,605.00	+0.53%	
3M CPO (Futures)	4,543.00	-0.20%	
Rubber (RM/kg)	877.00	+2.57%	
Brent Oil (USD/bbl)	73.58	-1.54%	
Gold (USD/oz)	2,628.72	+0.50%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4692	-0.40%	
SGD/MYR	3.2891	-0.33%	
CNY/MYR	0.6147	-0.44%	
JPY/MYR	2.8386	-0.64%	
EUR/MYR	4.6478	-0.31%	
GBP/MYR	5.5996	-0.41%	

Source: Bloomberg, Apex Securities

# Post-Holiday Gains

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI rose by +0.67%, supported by mild post-holiday activity, amidst thin trading volume. Sector performance was largely positive, led by sharp gains in industrial products & services, property and technology indexes.

**Global Markets Review:** Wall Street turned flattish following the release of weekly jobs data. Asian and European markets extend their “Santa Rally”, boosted by comments from the BOJ governor as well as China’s plans for massive bond issuances in 2025.

**Market Outlook:** Stock markets have traditionally fared well in the last five trading days of the year and the first two in the new year, a trend known as the “Santa Claus rally”. 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. China’s announcement on massive bond issuances in 2025 should keep Asian markets moving in a positive direction. 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 note that the auto industry may face some difficulty in 2025, in light of weaker sales of non-national cars amid intensifying competition (particularly from Chinese players), while the industry grapples with easing backlog orders. Meanwhile, we expect the utilities and construction sector to build onto their previous session gains.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed another bullish candle to solidify its position above the 1,600 psychological level as markets return from the mid-week break. Indicators turned positive as MACD Line hooked above the Signal Line, while the RSI floated above 50. Immediate resistance is located at 1,625. Support is envisaged around 1,570.

### Company News *(source: various)*

Construction outfit **Lebtech Bhd** has been selected by Affizal Resources (M) Sdn Bhd to collaborate on various water works in Selangor valued at RM10.8 million.

Shares of **SNS Network Technology Bhd** rose 17.5% in active trade on Thursday amid broader gains in the sector following the Christmas Eve rally of US technology stocks.

**Southern Cable Group Bhd** has bagged a contract worth RM172.57 million to supply cables and conductors.

**Mymbn Bhd** has acknowledged the potential financial impact following the temporary suspension of its bird's nest exports to China

## 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>	9	7	8	8
<b>Open</b>	1,598	1,603	1,586	1,592
<b>High</b>	1,608	1,611	1,595	1,599
<b>Low</b>	1,598	1,603	1,586	1,592
<b>Settle</b>	1,605	1,608	1,593	1,598
<b>Volume</b>	17,212	15,309	85	54
<b>Open Interest</b>	27,737	17,662	1,313	349

Source: Apex Securities, Bloomberg

FCPO	Jan	Feb	Mar	Apr
<b>Change</b>	0	-4	-9	-16
<b>Open</b>	4,850	4,646	4,501	4,374
<b>High</b>	4,916	4,729	4,576	4,427
<b>Low</b>	4,813	4,617	4,469	4,335
<b>Settle</b>	4,900	4,698	4,543	4,398
<b>Volume</b>	530	3,110	22,020	6,744
<b>Open Interest</b>	7,758	30,899	87,867	35,183

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 **Friday, 27 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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