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Global Markets	Close	Change	5-Day Trend
Dow Jones	42,196.52	0.09%	
S&P 500	5,709.54	0.07%	
Nasdaq	17,925.12	0.08%	
FTSE 100	8,290.86	0.17%	
Nikkei 225	37,808.76	-1.18%	
Shanghai Composite	3,336.50	-8.06%	
Shenzhen	10,529.76	-10.67%	
Hang Seng	22,443.73	-6.20%	
SET	1,451.40	-1.91%	
JCI	7,563.26	-1.03%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,639.31	-0.03%	
FBM Top 100	11,961.02	-0.04%	
FBM Small Cap	17,388.13	-1.01%	
FBM ACE	5,125.82	-1.68%	

Market Activities	Value	Change
Trading Volume (m)	3,861.93	512%
Trading Value (RM m)	2,726.84	13.2%

Trading Participants	Change
Local Institution	-300.10 (45.82%)
Retail	26.25 (23.52%)
Foreign	273.85 (30.66%)

Market Breadth	No. of stocks	5-Day Trend
Advancers	673 (63.9%)	
Decliners	380 (36.1%)	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,639.00	0.03%	
3M CPO (Futures)	4,196.00	-1.14%	
Rubber (RM/kg)	911.50	-0.11%	
Brent Oil (USD/bbl)	73.90	0.46%	
Gold (USD/oz)	2,649.17	0.42%	

Forex	Rate	Change	5-Day Trend
USD/MYR	4.1760	-0.46%	
SGD/MYR	3.2406	-0.32%	
CNY/MYR	0.5948	-0.46%	
JPY/MYR	2.8843	+1.31%	
EUR/MYR	4.6233	-1.24%	
GBP/MYR	5.5507	-1.20%	

Source: Bloomberg, Apex Securities

Consolidation beckons

Market Review & Outlook

- Malaysia Market Review.** The FBM KLCI fell by -1.0%, mirroring the weak Wall Street's performance as geopolitical tensions in the Middle East weighed on investor sentiment. Lower liners also closed in the negative, with all sectors ending in red except for the Energy sector, which gained +1.0% that was spurred by the rebound in oil prices. Meanwhile, the Property (-1.7%) and Industrial (-1.6%) sectors led the losers for the day.
- Global Markets Review.** US stock markets ended slightly higher, with all three major indices closing marginally in the green, supported by a better-than-expected ADP payroll report. However, gains were capped by ongoing tensions in the Middle East. European markets closed mixed, while ASEAN markets also saw mixed performances, despite a continued strong surge in the Hang Seng Index.
- Market Outlook.** We expect the local bourse to remain relatively quiet today, despite the positive US labor data, as negative sentiment from the ongoing Middle East tensions may continue to weigh onto sentiment, with investors likely avoiding riskier assets. Focus will remain on key US economic data this week, including the manufacturing PMI, jobless claims, and unemployment figures, which will offer better insights into the US economic outlook. Funds may rotate into the Energy sector amidst the Middle East turmoil and rising oil prices driven by supply concerns. Meanwhile, data center-related counters could attract interest following Oracle's investment news in the country. The slight recovery of the USD against the MYR, due to the positive ADP payroll data, may provide some relief to export-oriented Technology stocks.

FBM KLCI Technical Review & Outlook



Source: Bloomberg

- Technical Commentary:** The FBM KLCI formed a gap down to extend its pullback as the key index closed at the SMA50 level yesterday. Indicators remained negative as MACD hovered below the Signal Line, while the RSI ticked below 50. Immediate resistance is located at 1,700. Support is envisaged around 1,635.

Company News *(source: various)*

- **Sunway Bhd** plans to buy a 17.58-acre (7.11-hectare) prime land in Taman Taynton, Kuala Lumpur, for RM320 million, earmarking it for mixed-use development.
- **Samaiden Group Bhd** has bagged a RM39.17 million contract to undertake a 10-megawatt LSS PV power plant in Bahau, Negeri Sembilan, in a related-party transaction.
- **Econpile Holdings Bhd** has secured two contracts from Sg Besi Construction Sdn Bhd, totalling RM33.3 million.
- **Sin-Kung Logistics Bhd** is diversifying into private jet charter and air freight cargo services with the acquisition of loss-making Prima Air Sdn Bhd for RM20.7 million cash.
- **MMAG Holdings Bhd** has been classified as a Guidance Note 3 (GN3) company after its external auditor, Grant Thornton Malaysia PLT, flagged material uncertainty in the company's audited financial statements.
- **Pertama Digital Bhd** fell to their lowest in close to two years, prompting Bursa Securities to suspend the counter's IDSS.
- **Bank Islam Malaysia Bhd** has issued the second tranche amounting to RM250 million under its RM5 billion sukuk wakalah programme.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Kotra Industries Bhd	Interim	0.130	30/9/2024	4.41	2.9%
SI Innovation Capital Bhd	Interim	0.030	30/9/2024	0.69	4.4%
Sports Toto Bhd	Interim	0.020	1/10/2024	1.60	13%
Axiata Group Berhad	Interim	0.050	2/10/2024	2.57	19%
Asia File Corp Bhd	Final	0.035	2/10/2024	1.93	18%
Land & General Bhd	Final	0.007	2/10/2024	0.14	5.2%
Ltkm Bhd	Interim	0.020	2/10/2024	1.40	14%
Dominant Enterprise Berhad	Interim	0.010	2/10/2024	0.85	12%
Vizione Holdings Bhd	Share Consolidation	5:1	2/10/2024	0.04	-
Eco World Development Group	Interim	0.020	3/10/2024	1.83	11%
Skp Resources Bhd	Final	0.029	3/10/2024	1.09	2.7%
Bld Plantation Bhd	Final	0.030	3/10/2024	11.00	0.3%
Kesm Industries Bhd	Interim	0.075	3/10/2024	4.90	15%
Selangor Dredging Bhd	Final	0.030	3/10/2024	0.66	4.5%
Haily Group Bhd	Bonus-Options	0.500	3/10/2024	1.2	-
Gas Malaysia Bhd	Interim	0.063	4/10/2024	3.76	1.7%
Shl Consolidated Bhd	Final	0.180	4/10/2024	2.87	6.3%
Trive Property Bhd	Bonus-Options	0.400	4/10/2024	2.5	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 30 September, 2024	CN	NBS Manufacturing PMI
	CN	Non Manufacturing PMI
	CN	Caixin Manufacturing PMI
	CN	Caixin Composite PMI
	UK	2Q24 GDP Growth Rate (Final)
	US	Chicago PMI
Tuesday, 1 October, 2024	JP	Unemployment Rate
	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	EU	HOCB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
Wednesday, 2 October, 2024	US	ISM Manufacturing PMI
	JP	Consumer Confidence
	EU	Unemployment Rate
Thursday, 3 October, 2024	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	EU	HOCB Global Services PMI
	EU	HOCB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

Futures Kuala Lumpur Composite Index

	Oct	Nov	Dec	Jan
CHANGE	6	7	11	-7
OPEN	1,653	1,656	1,661	1,649
High	1,659	1,661	1,665	1,652
Low	1,647	1,654	1,654	1,643
Settle	1,657	1,660	1,665	1,651
Volume	6,341	149	283	26
O.I.	39,966	122	960	332

Futures Crude Palm Oil

	Oct	Nov	Dec	Jan
CHANGE	9	14	11	7
OPEN	3,941	4,056	4,017	3,975
High	3,969	4,088	4,046	4,006
Low	3,916	4,041	3,994	3,952
Settle	3,928	4,055	4,006	3,963
Volume	6,047	4,787	29,207	8,356
O.I.	15,899	36,754	88,118	32,232

Top Market Participants

LOCAL			FOREIGN		
Stocks	Value	Price	Stocks	Value	Price
TENAGA	247579434	14.400	CIMB	202868262	8.090
CIMB	153565894	8.090	TENAGA	116714864	14.400
99SMART	134280809	2.250	YTL	90432501	2.510
GAMUDA	90960334	7.920	TM	65630495	6.730
MAYBANK	83635887	10.540	PBBANK	59755319	4.610
CAPITALA	62025228	0.980	GAMUDA	50740089	7.920
MYEG	49315172	0.895	MRDIY	45867413	2.080
DNEX	43206343	0.375	MAYBANK	42997757	10.540
AAX	39353606	1.970	IHH	40724101	7.240
QL	35971525	4.650	SUNWAY	38481400	4.250

RETAIL			INSTITUTION		
Stocks	Value	Price	Stocks	Value	Price
99SMART	43986619	2.250	TENAGA	357421456	14.400
CAPITALA	35809802	0.980	CIMB	344788694	8.090
DNEX	27498269	0.375	MAYBANK	114513620	10.540
PERTAMA	24099795	1.950	YTL	110016245	2.510
BPURI	20995913	0.370	GAMUDA	109918049	7.920
TANCO	20884262	1.380	TM	79779846	6.730
AAX	19390703	1.970	PBBANK	79430636	4.610
GAMUDA	17919367	7.920	IHH	71422988	7.240
LHI	16132849	0.745	MRDIY	58060018	2.080
BKAWAN	16071094	19.500	PMETAL	57688590	5.050

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RESEARCH RECOMMENDATION FRAMEWORK

STOCK RECOMMENDATIONS

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

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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