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KLSE Market Statistics (16.04.2024)

	Volume	Value	Value/	Up	Down		
(mil)	+/-chg (RMmn)	+/-chg	Volume				
Main Market	3,034.8	615.7	3,357.4	474.6	1.11	89	575
Warrants	1,136.1	20.2	128.5	7.3	0.11	68	427
ACE Market	744.7	21.4	231.1	-10.7	0.31	14	129
Bond	11.8	-9.5	0.9	-0.1	0.07	1	1
ETF	0.3	0.0	0.8	0.0	2.86	1	6
LEAP	0.2	0.2	0.0	0.0	0.22	0	1
Total	4,927.9	3,718.8	0.75	173	1,139		
Off Market	129.9	30.3	97.2	34.9	0.75		

Major Indices

	Index	+/- chg	% chg	% YTD chg
Malaysia				
FBMKLCI	1,535.00	-7.53	-0.49	5.52
FBMEMAS	11,515.01	-85.19	-0.73	6.39
FBMSCAP	17,075.42	-401.56	-2.30	4.42
April Futures	1,533.00	-9.00	-0.58	2.75
Other Markets				
DOW JONES	37,798.97	63.86	0.17	0.29
NASDAQ (US)	15,865.25	-19.77	-0.12	5.69
S&P 500	5,051.41	-10.41	-0.21	5.90
FTSE (UK)	7,820.36	-145.17	-1.82	1.13
NIKKEI (JAPAN)	38,471.20	-761.60	-1.94	14.96
KOSPI (KOREA)	2,609.63	-60.80	-2.28	-1.72
HANG SENG (HK)	16,248.97	-351.49	-2.12	-4.68
FSSTI (S'PORE)	3,144.76	-38.85	-1.22	-2.95
SET (BANGKOK)	1,396.38	0.00	0.00	-1.38
JCI (JAKARTA)	7,164.81	-122.08	-1.68	-1.48
SHANGHAI	3,007.07	-50.31	-1.65	1.08
SHENZHEN	1,638.44	-64.24	-3.77	-10.85
AUSTRALIA	7,612.49	-140.03	-1.81	0.29

Off Market

	(mn)	(RM)
TWL	36.0 @	0.03
EFORCE	30.0 @	0.34
SIME	25.0 @	2.70
BPURI	22.0 @	0.05
SFPTECH	10.0 @	0.70
MYEG	2.4 @	0.78
PTRANS	1.6 @	0.76
CGB	1.0 @	0.80

Top 10 FBMKLCI Movers Based on Mkt Cap.

Counter	Mkt Cap. (RM'mn)	Chg (RM)	Vol. (mn)
MAYBANK	115,601	-0.07	16.71
PBBANK	79,584	-0.02	22.01
CIMB	69,174	-0.10	43.16
TENAGA	66,439	-0.12	4.39
HLBANK	41,837	-0.16	0.36
YTLPOWR	30,958	-0.09	21.91
YTLCORP	27,200	-0.12	42.52
IOICORP	25,001	-0.02	2.74
RHBBANK	24,432	-0.04	8.92
TM	23,026	-0.04	6.00

Exchange Rate

USD/MYR	4.796	0.0157
USD/JPY	154.600	0.67
EUR/USD	1.063	-0.003
USD/CNY	7.238	0.000

Commodities Futures

Palm Oil (RM/mt)	4,074.00	-65.00
Crude Oil (Brent)	90.14	-0.27
Gold (\$/tr.oz.)	2,399.50	0.20

Important Dates

BNASTRA - 1:10 Rights Issue - RI of up to 45.3m shares.
 1 rights share for every 10 existing shares held, at an issue price of RM0.80 per rights share. Trading of Rights: 15-19/04/2024.
 Application Closed: 29/04/2024. LISTING ON: 14/05/2024.

Review & Outlook

Stocks sustained falls on Tuesday following strong March US retail sales, which lowered the case for earlier interest rate cuts and as Israel contemplated response to Iran's weekend aerial military strikes. The FBM KLCI dipped 7.53 points to close at 1,535, off an early high of 1,541.59 and low of 1,532.49, as losers trashed gainers 1,139 to 173 on higher turnover of 4.93bn shares worth RM3.72bn.

The local market should extend profit-taking consolidation given the elevated Middle East geopolitical tensions as Israel weighs a military response to Iran's air strikes, and strong US growth which signalled interest rate cuts may be delayed. Immediate index supports are at 1,533 and 1,511, the respective 50-day and 100-day moving averages, with better support at 1,500. Overhead resistance will be at the recent high of 1,565, with stronger upside hurdles seen at 1,580 and 1,600.

DNEX need to overcome the 200-day ma (41sen) and 23.6%FR (46sen) convincingly to boost upside momentum towards the 38.2%FR (55sen) and 50%FR (62sen) ahead, with downside cushioned by good chart supports at 34sen and the 18/1/24 low (31.5sen). Hibiscus will require decisive breakout above the 61.8%FR (RM2.91) to enhance upside potential towards the 76.4%FR (RM3.15) and 18/5/22 peak (RM3.55) going forward, while the 200-day ma (RM2.50) provides strong downside cushion.

News Bites

- Westports Holdings Bhd is all set to go green with the development of the Westports 2 container terminal as it is actively testing and evaluating the electrification of port vehicles and equipment as part of its commitment to sustainability.
- Bursa Malaysia Bhd has entered into a collaboration with the United Kingdom's Mobilising Institutional Capital Through Listed Product Structures programme to enable greater investment in energy transition and to advance the United Nations's Sustainable Development Goals in Malaysia.
- E-government services providers MyEG Services Bhd and HeiTech Padu Bhd have formed a partnership to collaborate on IT projects in Malaysia.
- Apex Healthcare Bhd has committed to reinvest 5% of its total manufacturing revenue into the research and development of new products moving forward.
- Express carrier GDEX Bhd is set to diversify into the IT services sector to augment its revenue streams and is aiming for it to contribute over 25% of its net profit in the future.
- Globetronics Technology Bhd is in advanced discussions with two potential clients interested in utilising advanced packaging technology.
- Jentayu Sustainables Berhad is hoping to ink its power purchase agreement with the Energy Commission of Sabah by the middle of the year and believes the company is on track to execute the PPA for its 170 MW run-of-river hydropower plant in Sipitang worth RM2.8bn.
- Two subsidiaries of Comfort Gloves Bhd have commenced legal action against the Inland Revenue Board over an additional tax demand of RM99.3mn.
- Practice Note 17 company Serba Dinamik Holdings Bhd has been granted an extension until May 15 by Bursa Malaysia to submit its regularisation plan, marking the second extension after missing the initial deadline on July 5, 2023.
- Newly-listed fertility care company Alpha IVF Group Bhd made a net profit of RM13.6mn for its 3QFY2024, on a revenue of RM40.7mn.
- Kossan Rubber Industries Bhd has proposed a final dividend of two sen per share for the FY2023. The final dividend will be paid on July 18, with June 20 as the ex-date and June 21 as the entitlement date, the glove maker said.
- Tomei Consolidated Bhd has declared a first and final dividend of four sen per share for the FY2023, which will be paid on June 6.
- China's GDP grew by 5.3% in 1Q24, comfortably above the 4.6% forecast in a Reuters poll and slightly faster than the 5.2% expansion in the previous three months.
- Federal Reserve Chair Jerome Powell signaled policymakers will wait longer than previously anticipated to cut interest rates following a series of surprisingly high inflation readings.
- The International Monetary Fund inched up its expectations for global economic growth this year by 0.1% point to 3.2%, citing strength in the US and some emerging markets, while warning the outlook remains cautious amid persistent inflation and geopolitical risks.

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