

## Likely to kick start another bullish week

### Market Review

**Malaysia:** The FBM KLCI (+0.71%) closed higher in line with regional markets with the continuation of the positive momentum from the overnight performance on Wall Street. On the broader market, the Consumer Products & Services (+0.87%), Property (+0.80%) and Transportation & Logistics (+0.80%) sectors improved the most.

**Global markets:** Wall Street ended higher after the US Labour Department's data showed a slowdown in job growth and an increase in unemployment, which indicates that the Fed could be maintaining interest rate levels. The European and Asian stock markets ended higher, the latter rose after Caixin PMI rose above 50.

### The Day Ahead

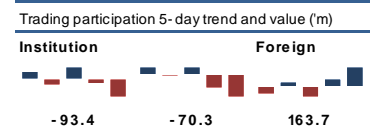
Finally, the FBM KLCI has experienced a breakout from the narrow range, in tandem with the sentiment from the regional benchmark indices, coupled with the positive performance on Wall Street overnight. Given the 10-year US Treasury yield is off the highs of 5% following the softer-than expected jobs report, the investors should be pricing in lower probability of a rate hike by the Fed in December. Also, we expect the buying interest to spillover to stock on the local front as we are heading into the financial reporting season. With the softer expectation of a rate hike, the ringgit has strengthened further towards RM4.726 against the USD. On the commodity markets, the Brent oil prices eased more than 2% amid fading geopolitical tension, while the FCPO traded above RM3,700/tonne.

**Sector focus:** We believe the positive Wall Street's move may spillover towards our Technology sector as Apple traded off the lows last Friday. Meanwhile, we are selectively bullish on the O&G stocks despite the pullback in oil price. Also, we like the Construction, Property and Building Material sectors as well as the Consumer sector with the anticipation of stronger quarterly results heading into the financial reporting season.

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### Market Scorecard

Key indices	Last price	Change (%)
Dow Jones	34,061.32	0.66
S&P 500	4,358.34	0.94
NASDAQ	13,478.28	1.38
FBM KLCI	1,449.93	0.71
FBM Small Cap	16,090.40	0.87
FBM ACE	5,098.99	1.49
Construction	185.90	-0.04
Consumer	555.20	0.87
Energy	875.48	0.54
Financial Services	16,298.88	0.39
Healthcare	1,665.40	0.61
Ind Products	171.71	0.62
Plantation	6,953.25	0.66
Property	852.72	0.80
REITs	780.79	0.45
Technology	6166	0.72
Telco & Media	567.18	0.70
Transport & Logist	930.22	0.80
Utilities	1,193.75	0.61
Trading Vol (m)	3,608.76	6.61
Trading Val (RM m)	2,024.48	4.74
Gainers/ Losers rat	207%	
FKLI	1,455.00	0.87
FCPO (RM)	3,768.00	-0.42
Brent oil (USD)	84.89	-2.26
Gold (USD)	1,992.65	0.35
USD	4.727	0.49
GBP	5.7738	0.25
EURO	5.036	0.22
SGD	3.4718	0.27



Source: Bloomberg, Bursa Market Place

### FBMKLCI Technical Outlook



Bloomberg

The FBM KLCI ended higher, and experienced a flag formation breakout. The technical readings on the key index are positive, with the MACD Histogram marginally above zero, while the RSI hovers above 50. The resistance is pegged around 1,460-1,470 and the support is at 1,430-1,440.

## Company Brief

Oil tanker and port marine services provider **EA Technique (M) Bhd** (EATech) has bagged a RM6.35m contract extension from Northport (Malaysia) Bhd to operate and charter two Z-Peller harbour tug boats. EATech said the contract duration will be for a primary period of one year, commencing in January 2024. It added that its existing vessels will be used to serve the contract. (The Edge)

**Boustead Heavy Industries Corp Bhd** (BHIC) said a winding-up petition served on its associate company Boustead Naval Shipyard Sdn Bhd (BNS), for a RM56.04m claim, had finally been withdrawn. The petition was over an indebted sum of about RM56.04m allegedly owed to MTU Services (Malaysia) Sdn Bhd regarding the equipment supplied and services provided to BNS. (The Edge)

**Yinson Holdings Bhd**'s 285MW Nokh Solar Park in Rajasthan, India commenced operation on Friday. The group said the solar park had started exporting power to the Rajasthan power grid, aligning with the Indian government's "national solar mission". Rising Sun Energy is an indirect subsidiary of Yinson Renewables, a renewables business unit of Yinson. The 285MW solar project is Yinson Renewables' largest operating solar project and its third operational asset in India. It generates enough energy to power about 38,000 Indian households every year, while reducing carbon emissions by approximately 470,000 tonnes of carbon dioxide per year. (The Edge)

**Infomina Bhd** has secured a three-year contract worth approximately RM49.39m from the Home Ministry to provide maintenance and support services to the core business system of the National Registration Department. Infomina will provide enhancement, upgrade, and/or new application development services for the core business system known as Business Utama ICT. This encompasses a requirements study, applications and system testing, technical support and the nationwide roll-out of relevant applications. (The Edge)

Bursa Securities has denied financially distressed oil and gas company **Serba Dinamik Holdings Bhd**'s request for an extension to release its annual report for the financial year ended June 30, 2023 (FY2023). Serba Dinamik said it will make an appeal to Bursa Securities against the rejection. (The Edge)

**Paragon Globe Bhd** has proposed to acquire a piece of freehold land in Johor Bahru for RM16.54m. The property developer said its wholly-owned subsidiary, PGB Iconic Sdn Bhd, has entered into a sale and purchase agreement with Besview Holdings Sdn Bhd for the proposed acquisition. Meanwhile, the group said it will fund the proposed acquisition with internally-generated funds and/or bank borrowings. (The Edge)

**Yoong Onn Corp Bhd**'s share price rose to its highest ever at RM1.70 – up 12 sen or 7.59% – making it one of Bursa Malaysia's top gainers Friday morning after it announced plans to acquire a 60% stake in Singapore-based TC Homeplus for S\$10.95m (RM38.16m). Year to date, Yoong Onn's share price has gained 29.69% from when it was trading at RM1.28. (The Edge)

Highbase Strategic Sdn Bhd, an oil and gas maintenance services provider, is expected to contribute approximately 30% to 35% of **GFM Services Bhd**'s total revenue and bottom line from the financial year ending Dec 31, 2024, the integrated facilities management services provider said. This follows the share sale agreement signed between GFM and Noor Jasni Zakaria and Norliza Mohd for the group to acquire the remaining 51% equity interest in Highbase for a consideration of RM18.2m. (The Edge)

Indonesia's highest court has dismissed the appeal by **TDM Bhd**'s subsidiary against the republic's Ministry of Environment and Forestry in relation to a fire incident in 2019 at its land in West Kalimantan province. The plantation group told Bursa Malaysia on Friday that the Indonesian Supreme Court has upheld the decision by the Pontianak High Court, which ordered the subsidiary – PT Rafi Kamajaya Abadi (PTRKA) – to pay compensation of 188.98bn rupiah (RM56.68m) for environmental loss. PTRKA also will have to fork out 731.04bn rupiah (RM219.25m) to rehabilitate the environment in the affected area of 2,560 hectares and to reactivate the affected ecology system. In total, the Terengganu state-controlled group is required to pay RM275.93m, a figure that nearly matches its entire market capitalization of RM293m. (The Edge)

**Sentoria Group Bhd** announced that **MBSB Bank Bhd** had filed winding-up petitions against the company and its wholly-owned unit Sentoria Bina Sdn Bhd (SBSB) over a judgement debt of RM303,268, which comes with a late payment charge of 1% per annum. The judgement debt follows the decision by the Sessions Court for the settlement of outstanding of the hire purchase-i facility granted by MBSB Bank to SBSB for the purposes of hiring of machinery and equipment related to SBSB's business. (The Edge)

**KNM Group Bhd** said it will appeal against a High Court decision to dismiss its application to extend the restraining order against its scheme creditors. In the meantime, the group was granted an interim restraining order under the Erinford Injunction, it said in its filing dated Nov 2. KNM had secured the restraining order against its creditors since Dec 15, 2022, which was later extended to Aug 14, 2023, concurrent with its court application to conduct meetings to consider a proposed scheme of arrangement. In August, KNM scheme creditors were restrained from taking action against the company through an ad interim order by the court until the disposal of its application to extend the actual restraining order – which was dismissed by the court on Thursday. (The Edge)

The Armed Forces Fund Board's (LTAT) efforts to implement the possible general offer involving **Boustead Plantations Bhd** (BPlant) remain ongoing, subject to obtaining the requisite approvals. In a statement on Friday, LTAT said it would make the relevant announcement or notification as and when required in accordance with the requirements of the Securities Commission Malaysia and/or any other relevant authorities. (The Edge)

**MyEG Services Bhd**'s blockchain platform Zetrix has partnered with Chinese banks, starting with the Bank of China, to initiate a pilot project that offers supply chain financing products for international importers and exporters. The pilot project will provide more efficient and convenient cross-border financial services for trading enterprises, introduce lower-cost overseas renminbi funds, help enterprises obtain lower-cost financing, and increase cross-border trade transaction volume. "China has undergone rapid digital transformation in recent years, with most services, including financial services, now being delivered online and capitalising on the advantages of blockchain technology," MyEG and Zetrix said in a joint statement on Friday. (The Edge)

## Technical Focus Tracker

Technical Focus Tracker											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Long Term Target (RM)	Support (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	HIAPTEK	4-Oct	0.450	0.475	0.500	0.525	0.425	0.410	0.400	-11.1%	Cut loss on 20/10/2023
2	SLVEST	6-Oct	1.340	1.430	1.480	1.550	1.300	1.280	1.250	-6.7%	Cut loss on 20/10/2023
3	MI	23-Oct	1.790	1.910	2.000	2.050	1.650	1.630	1.780	-0.6%	Initiate on 23/10/2023

## Market Chat Tracker

4Q23 Stock Picks											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Support 1 (RM)	Support 2 (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	GTRONIC	2-Oct	1.560	1.700	1.820	1.450	1.360	1.340	1.550	-0.6%	Initiate on 2/10/2023
2	HIAPTEK	2-Oct	0.435	0.500	0.535	0.400	0.365	0.355	0.430	-1.1%	Initiate on 2/10/2023
3	HSSEB	2-Oct	0.805	0.895	0.940	0.725	0.670	0.660	1.020	26.7%	Initiate on 2/10/2023
4	LHI	2-Oct	0.555	0.610	0.640	0.520	0.500	0.490	0.665	19.8%	Initiate on 2/10/2023
5	MUHIBAH	2-Oct	0.730	0.810	0.855	0.715	0.670	0.660	0.705	-3.4%	Initiate on 2/10/2023
6	PECCA	2-Oct	1.210	1.400	1.450	1.100	1.050	1.030	1.190	-1.7%	Initiate on 2/10/2023
7	PFW	2-Oct	0.653	0.950	1.000	0.825	0.790	0.780	0.735	12.6%	Initiate on 2/10/2023
8	RAMSSOL	2-Oct	0.495	0.545	0.605	0.425	0.395	0.385	0.410	-17.2%	Initiate on 2/10/2023
9	SLVEST	2-Oct	1.320	1.450	1.520	1.250	1.200	1.180	1.280	-3.0%	Initiate on 2/10/2023
10	T7GLOBAL	2-Oct	0.480	0.525	0.555	0.475	0.455	0.445	0.470	-2.1%	Initiate on 2/10/2023
11	TUNEPRO	2-Oct	0.435	0.485	0.515	0.420	0.405	0.395	0.420	-3.4%	Initiate on 2/10/2023
12	ULICORP	2-Oct	1.530	1.750	1.900	1.420	1.330	1.310	1.860	21.6%	Initiate on 2/10/2023
13	WELLCAL	2-Oct	1.490	1.600	1.680	1.380	1.310	1.290	1.540	3.4%	Initiate on 2/10/2023
Average Return										4.0%	

Technical Focus Tracker Summary	
Total recommendations	348
Total winners	214
Total losers	136
Portfolio performance (2020)	22.7%
Accuracy (2020)	53.3%
Portfolio performance (2021)	30.4%
Accuracy (2021)	66.4%
Portfolio performance (2022)	13.3%
Accuracy (2022)	62.9%
Portfolio performance (2023)	3.0%
Accuracy (2023)	60.3%
FBM KLCI (Since 30/12/2022)	-3.0%
FBM Small Cap (Since 30/12/2022)	7.8%
Malaysia GDP Growth (1H23)	4.2%

## Upcoming Dividend List

Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
TOPVISN (03013)	Interim	RM0.01	20/10/2023	6/11/2023	RM0.75	#N/A N/A	#VALUE!	#VALUE!
ZHULIAN (5131)	Interim	RM0.03	11/10/2023	7/11/2023	RM1.87	RM1.90	1.6	1.6
CVIEW (5049)	Interim	RM0.02	24/10/2023	7/11/2023	RM1.06	RM1.00	1.5	-5.7
ATRIUM (5130)	Distribution	RM0.02	24/10/2023	8/11/2023	RM1.40	RM1.40	1.2	0.0
SNS (0259)	Interim	RM0.00	26/9/2023	8/11/2023	RM0.26	RM0.26	1.0	-1.9
DPS (7198)	Rights Issue	1:2	24/10/2023	8/11/2023	RM0.62	RM0.60	-	-3.3
AXREIT (5106)	Distribution	RM0.02	27/10/2023	9/11/2023	RM1.80	RM1.82	1.2	1.1
PLENITU (5075)	Final	RM0.03	20/9/2023	9/11/2023	RM1.14	RM1.12	2.7	-1.8
YTL (4677)	Interim	RM0.04	24/8/2023	9/11/2023	RM1.36	RM1.54	2.6	13.2
UNISEM (5005)	Interim	RM0.02	26/10/2023	9/11/2023	RM3.10	RM3.06	0.7	-1.3
YTLPOWR (6742)	Interim	RM0.04	24/8/2023	9/11/2023	RM1.75	RM2.28	1.5	30.3
BAT (4162)	Interim	RM0.19	30/10/2023	10/11/2023	RM9.38	RM9.49	2.0	1.2
KEINHIN (7199)	Final	RM0.02	27/6/2023	14/11/2023	RM1.42	RM1.46	1.4	2.8
MAYBULK (5077)	Interim	RM0.02	30/10/2023	14/11/2023	RM0.32	RM0.32	4.7	1.6
TEOSENG (7252)	Interim	RM0.03	18/10/2023	15/11/2023	RM1.26	RM1.35	2.2	7.1
HPPHB (0228)	Final	RM0.01	21/7/2023	15/11/2023	RM0.32	RM0.38	2.0	17.2
OKA (7140)	Final	RM0.01	29/5/2023	16/11/2023	RM0.76	RM0.70	1.6	-7.3
IBRACO (5084)	Interim	RM0.02	1/11/2023	16/11/2023	RM0.55	RM0.58	2.6	5.5
GTRONIC (7022)	Interim	RM0.01	2/11/2023	17/11/2023	RM1.45	RM1.55	0.3	6.9
AEONCR (5139)	Bonus	1:1	14/7/2023	17/11/2023	RM11.08	RM11.44	-	3.3
NESTLE (4707)	Interim	RM0.70	26/10/2023	17/11/2023	RM124.90	RM123.60	0.6	-1.0
BESHOM (7668)	Final	RM0.02	23/6/2023	21/11/2023	RM1.07	RM0.98	2.0	-8.4
ULICORP (7133)	Interim	RM0.02	3/11/2023	21/11/2023	RM1.86	RM1.86	1.1	0.0
CTOS (5301)	Interim	RM0.01	27/10/2023	23/11/2023	RM1.44	RM1.43	0.4	-0.7
YINSON (7293)	Interim	RM0.02	29/9/2023	29/11/2023	RM2.48	RM2.42	0.8	-2.4
CWG (9423)	Final	RM0.01	23/8/2023	29/11/2023	RM0.37	RM0.33	1.5	-10.8
HARBOUR (2062)	Final	RM0.03	26/10/2023	29/11/2023	RM1.16	RM1.17	2.6	0.9
TGL (9369)	Final + Special Cash	RM0.08	28/8/2023	29/11/2023	RM1.24	RM1.30	6.2	4.8
VOLCANO (0232)	Final	RM0.00	6/10/2023	30/11/2023	RM0.88	RM0.90	0.4	2.3
TECHBND (5289)	Final	RM0.01	27/10/2023	30/11/2023	RM0.43	RM0.44	1.7	2.4
NOVA (0201)	Final	RM0.01	27/9/2023	30/11/2023	RM0.72	RM0.74	1.7	2.1
DIALOG (7277)	Final	RM0.02	16/10/2023	1/12/2023	RM2.12	RM2.12	1.1	0.0
HEXZA (3298)	Final	RM0.05	25/10/2023	4/12/2023	RM0.97	RM0.97	5.2	0.0
TMCLIFE (0101)	Final + Special Cash	RM0.00	22/8/2023	5/12/2023	RM0.63	RM0.60	0.7	-4.8
ARANK (7214)	Final	RM0.03	26/9/2023	7/12/2023	RM0.58	RM0.55	4.6	-5.2
FIBON (0149)	Final	RM0.01	11/9/2023	7/12/2023	RM0.43	RM0.44	2.8	2.3
CARLSBG (2836)	Interim	RM0.19	1/11/2023	8/12/2023	RM19.82	RM20.22	0.9	2.0
GLOMAC (5020)	Final	RM0.01	21/6/2023	13/12/2023	RM0.31	RM0.36	3.5	16.1
SASBADI (5252)	Interim	RM0.00	30/10/2023	14/12/2023	RM0.17	RM0.17	1.5	0.0
JAYCORP (7152)	Final	RM0.04	29/9/2023	14/12/2023	RM0.72	RM0.76	5.3	5.6
OIB (5827)	Interim	RM0.05	26/10/2023	14/12/2023	RM1.21	RM1.26	4.0	4.1
MATANG (0189)	Final	RM0.00	29/8/2023	15/12/2023	RM0.09	RM0.09	1.9	-5.6
KLUANG (2453)	Final + Special Cash	RM0.01	5/10/2023	15/12/2023	RM3.81	RM3.76	0.3	-1.3
KUCHAI (2186)	Final + Special Cash	RM0.01	5/10/2023	15/12/2023	RM1.31	RM1.25	0.8	-4.6
SBAGAN (2569)	Final	RM0.02	5/10/2023	15/12/2023	RM3.26	RM3.39	0.6	4.0
SBAGAN (2569)	Special Cash	RM0.05	5/10/2023	15/12/2023	RM3.26	RM3.39	1.5	4.0
RKI (7006)	Final	RM0.03	24/8/2023	20/12/2023	RM1.28	RM1.26	2.4	-1.6
EFORCE (0065)	Final	RM0.01	30/8/2023	20/12/2023	RM0.38	RM0.40	1.3	5.3
YOCEB (5159)	Final	RM0.04	24/8/2023	20/12/2023	RM1.40	RM1.70	2.4	21.4
MIKROMB (0112)	Final	RM0.00	30/8/2023	21/12/2023	RM0.22	RM0.27	0.2	23.3
SIMEPLT (5285)	Special Cash	RM0.06	27/10/2023	26/12/2023	RM4.24	RM4.38	1.3	3.4
PANTECH (5125)	Interim	RM0.02	19/10/2023	28/12/2023	RM0.88	RM0.90	1.7	1.7
FACBIND (2984)	Final	RM0.02	23/8/2023	28/12/2023	RM1.45	RM1.26	1.3	-13.1
PTARAS (9598)	Final	RM0.03	21/9/2023	28/12/2023	RM1.56	RM1.58	1.9	1.3
SCIENTX (4731)	Final	RM0.05	20/9/2023	2/1/2024	RM3.68	RM3.65	1.4	-0.8
SCIPACK (8125)	Final	RM0.05	19/9/2023	2/1/2024	RM2.22	RM2.20	2.3	-0.9
IMASPRO (7222)	Final	RM0.04	23/8/2023	2/1/2024	RM5.65	RM5.56	0.6	-1.6
HIBISCS (5199)	Final	RM0.01	4/10/2023	3/1/2024	RM2.68	RM2.71	0.5	1.3
MAG (0095)	Final	RM0.00	30/8/2023	3/1/2024	RM0.21	RM0.20	0.5	-2.4
KESM (9334)	Final	RM0.06	26/10/2023	17/1/2024	RM7.01	RM6.94	0.9	-1.0

Denotes >5% Dividend Yield

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