

CFD Weekly - 18 November 2024

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Market Commentary

Malaysia

Following the dip in the majority of Asian markets, Malaysia's KLCI closed at 1592.44, down 0.5%. Nasdaq futures fell 0.8%, or 176.50 points, while U.S. stock futures also saw significant declines. The FBM KLCI closed at 1,592.44 at 5 p.m., down 8.24 points from yesterday's closing of 1,600.68.

Global Economy

Hong Kong shares overcame early gains to end Friday slightly lower as market skepticism about China's ability to achieve a prolonged economic rebound persisted, while Chinese markets saw their largest weekly loss since July.

On Friday, November 15, the Nikkei 225 ended the day with modest gains of 0.56% to 38,749.97 points, indicating a bullish day. The Nikkei 225 saw a low volume of 38,729.84 points and a high of 39,101.64 points.

Disappointing profits, worries over how U.S. President-elect Donald Trump's policies might affect businesses and economies throughout the world, and an increase in Treasury yields all contributed to Friday's decline in European stocks.

As investors feared a slowdown in the pace of U.S. Federal Reserve interest rate decreases and dwindling Chinese demand, oil prices fell more than 2% on Friday.

Friday saw a lower closing for Wall Street's major indexes as investors responded to U.S. President-elect Donald Trump's cabinet choices and Federal Reserve Chair Jerome Powell hinted at a slower rate of interest rate decreases.

Friday's sell-off concluded a week in which concerns about the rate-cut trajectory and possible inflation risks under the next administration replaced the market's attention on Trump's victory in the U.S. election, which was viewed as a pro-business decision.

Preliminary data shows that the Nasdaq Composite down 429.11 points, or 2.25%, to 18,678.54, while the S&P 500 fell 78.65 points, or 1.32%, to finish at 5,870.52 points. At 43,444.56, the Dow Jones Industrial Average dropped 306.30 points, or 0.70%.

Companies in Focus

Kossan Rubber declares 8 sen dividend despite 3Q profit drop to RM29.44 mil

Press Metal soars after China removes tax rebate for aluminium exports

MR DIY shares fall to three-month low as quarterly results miss expectations

Financial Insights

Top 10 Active Msia CFD Counters

Counters	CFD Code	Close	% Chg	Vol.
TOP GLOVE CORPORATION BHD	TOG.MY	1.110	0.91	28,096,000
MR D.I.Y. GROUP (M) BERHAD	MRDIY.MY	1.830	0.55	21,200,413
CIMB GROUP HOLDINGS BHD	CIMB.MY	8.210	0.24	20,965,050
MY E.G. SERVICES BHD	MYEG.MY	0.875	-1.13	20,705,200
BUMI ARMADA BHD	BAB.MY	0.540	0.93	14,719,600
YTL CORPORATION BHD	YTL.MY	1.970	-0.51	13,697,327
PRESS METAL ALUMINIUM HOLDINGS BHD	PMB.MY	4.690	6.59	13,291,479
SUNWAY BHD	SWB.MY	4.720	1.72	13,230,503
PUBLIC BANK BHD	PBK.MY	4.500	0.67	12,917,575
KOSSAN RUBBER INDUSTRIES BHD	KOS.MY	2.330	2.19	11,371,601

Top 5 Msia CFD Counters' Market Capitalisation

Counters	CFD Code	Market Cap
MALAYAN BANKING BHD	MBK.MY	124,772
CIMB GROUP HOLDINGS BHD	CIMB.MY	88,008
PUBLIC BANK BHD	PBK.MY	87,348
TENAGA NASIONAL BHD	TNB.MY	83,474
IHH HEALTHCARE BHD	IHH.MY	63,617

Entitlements

Counters	CFD Code	Ex-Date	Payment Date	Description	Dividend (Cent)
Target Corp	TGT	20-Nov-2024	10-Dec-2024	Cash Dividend (Gross)	1.120000
Microsoft Corp	MSFT	21-Nov-2024	12-Dec-2024	Cash Dividend (Gross)	0.830000
Microsoft Corp	MSFT	21-Nov-2024	12-Dec-2024	Cash Dividend (Gross)	0.830000

Note: 30% US withholding tax applies for US CFD N

Important Dates

Date	Time	Event
19-Nov-2024	5.00	Core CPI (YoY)(Oct)
20-Nov-2024	2.00	CPI (YoY)(Oct)
20-Nov-2024	8.00	Crude Oil Inventories
21-Nov-2024	8.30	Initial Jobless Claims
21-Nov-2024	8.30	Philadelphia Fed Manufacturing Index (Nov)
21-Nov-2024	10.00	Existing Home Sales (Oct)
22-Nov-2024	2.00	German GDP (QoQ) (Q3)
22-Nov-2024	9.45	S&P Global US Manufacturing PMI (Nov)

Source: investing.com

Trading Ideas

MR D.I.Y GROUP (M) BERHAD



Source: Tradingview

Based on the chart, MR DIY currently falls around 20% since the lower than expected results released. We are seeing as long term entry for this company as it's mainly selling daily necessities and items that many households would need. We are expect MR DIY to increase for coming days as the currently MACD is crossing up with many buyers are coming in and chinese new year are not far away. TP will be RM2.05 and SL at RM1.65



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