

## GE14 COULD BE THE ONLY HOPE FOR KLCI

Trillions wiped off global stock markets over the last two months and now everybody is looking at Trump's tweet waiting for another confirmation to sell. We believe this unhealthy pattern is likely to continue amid lack of catalysts and GE14 is the only hope for stability. At this juncture, all eyes on SPR to announce election day that is expected to be held on the first week of May 2018.

KLCI was a bit shaky last week finishing 1.4% lower wow as trade war fears escalate. There were 20 counters delivering negative returns led by **PMETAL (-12%)**, **ASTRO (-9%)** and **AMBANK (-5%)** while in the green corner, **TM (6%)**, **YTL (6%)** and **HLFG (1%)** came in on top of the ranking. Within the top 100, **SAPNRG**, **DIALOG**, **MRCB**, **MYEG** and **CIMB** were among the five most actively traded counters. For the whole Bursa, total volume and value traded increased 27% wow and 12% wow respectively.

### Outlook for the week ahead

The sky will be mostly cloudy this week and upside possibly limited after Dow drops almost 600 points last Friday and more to come from Trump as we are heading closer to the U.S mid-term elections. As we are approaching GE14, more extreme stories will be released from both parties and with lack of catalysts for the market, most investors should be defensive in their approach. For KLCI, strong support seen circa 1800 – 1805.

## CHART OF THE WEEK – GOOGL US

Heading closer to psychological support level of \$1000



Google is a primary proxy for global tech industry due to its sheer size and presence. Technically speaking, if it fails to maintain above the said level, it could possibly limit any potential upside for global tech stocks as well as local.

## WEEKLY DATA CENTER

MAJOR INDEX	Beginning of week	End of week	Weekly Change (Pts)	Weekly Change (%)	MTD Change (%)	YTD Change (%)
<b>Bursa Malaysia Index</b>						
FTSE Bursa Malaysia KLCI	1,863	1,837	(26.45)	-1.4%	1.42	2.24
FTSE BM Hijrah Shariah	15,058	14,811	(246.34)	(1.64%)	1.64	1.95
FTSE Bursa Mal Top 100	12,849	12,621	(228.12)	(1.78%)	1.78	0.05
FTSE Bursa Malaysia Emas	13,046	12,776	(269.33)	(2.06%)	2.06	1.28
FTSE Malaysia Emasshari	13,231	12,894	(337.04)	(2.55%)	2.55	3.08
FTSE Bursa Mal Mid 70 IX	15,601	15,168	(433.48)	(2.78%)	2.78	5.70
FTSE Bursa Mal Small Cap	14,856	13,908	(948.17)	(6.38%)	6.38	18.43
<b>Bursa Malaysia Sector</b>						
Bursa Malaysia Finance	18,228	17,969	(259.04)	(1.42%)	1.42	6.57
Bursa Malaysia Consumer	705	685	(20.12)	(2.85%)	2.85	5.92
Bursa Malaysia Plantation	8,001	7,917	(84.63)	(1.06%)	1.06	0.17
Bursa Malaysia Indusproduct	171	168	(3.84)	(2.24%)	2.24	4.12
Bursa Malaysia Trad/Svc	230	226	(4.70)	(2.04%)	2.04	3.45
Bursa Malaysia Industrial	3,238	3,199	(39.17)	(1.21%)	1.21	2.51
Bursa Malaysia Construction	284	270	(13.85)	(4.87%)	4.87	13.50
Bursa Malaysia Property	1,085	1,046	(38.55)	(3.55%)	3.55	14.74
Bursa Malaysia Technology	32.50	30.38	(2.12)	(6.52%)	6.52	27.42
<b>Commodities</b>						
Brent Crude Futr	69	66	(2.61)	(3.79%)	3.69	0.33
WTI Crude Oil Futures	65	62	(2.58)	(4.00%)	3.80	2.80
Gold Spot \$/Oz	1,325	1,333	7.55	0.57%	0.50	2.25
Crude Palm Oil Future	2,425	2,505	80.00	3.30%	3.30	0.08
<b>Currencies</b>						
USD-MYR X-Rate	3.86	3.87	0.0081	0.21%	0.21	4.32
JPY-MYR X-Rate	3.64	3.62	(0.0143)	(0.39%)	0.43	0.79

## WEEKLY FUND FLOW TRACKER

Foreign funds were net buyer with Rm328m of inflow while local institutional and retail were both net seller with Rm244m and Rm84m respectively. Moving forward, fund flow to remain flat as fresh catalyst lacking.

### Disclosures and Disclaimers

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