

SELL IN MAY AND GO HOLIDAY ?

Last week was a profit taking week in Bursa after recording five consecutive days of red closing. Generally, sentiment remains tense and the drop driven mainly by industrial products and technology stocks. More than half FBM100 stocks ended the week in red plus glove sector suffers sharpest decline of the year led by **KOSSAN** with **10%** drop wow. From our observation, foreign funds were seen collecting most of our banking stocks while mid-cap and small-cap stocks remained unattractive to investors.

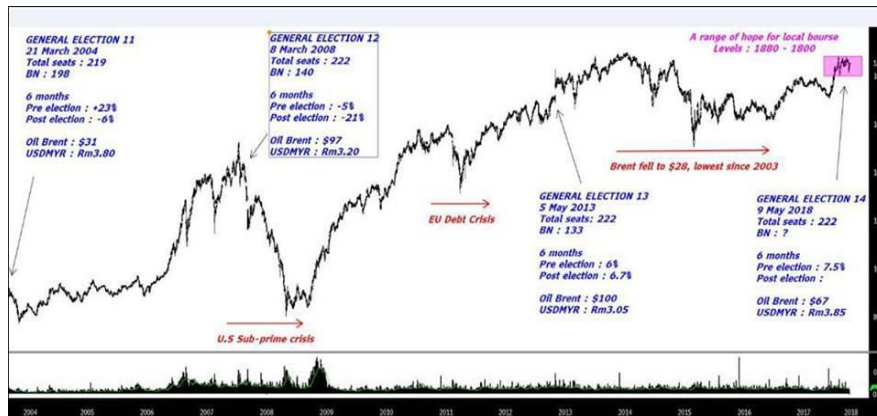
KLCI was a bit wobbly last week finishing 1.3% lower wow. There were 22 counters delivering negative returns led by **SIME (-8%)**, **NESTLE (-6%)** and **PMETAL (-6%)** while in the green corner, **DIGI (2%)**, **PBB (1%)** and **SIMEPLT (1%)** came in on top of the ranking. Within the top 100, SAPNRG, DIALOG, MAYBANK, TENAGA and INARI were among the five most actively traded counters.

Outlook for the week ahead

Treacherous week ahead as we about to enter the most challenging and eventful month in the calendar. Firstly, focus will be on tech as the world's biggest stock by mkt cap, APPLE, is expected to announce its 1QFY18 results on 1st MAY. This could put INARI, GTRONIC and UNISEM back under spotlight. Secondly, FOMC is schedule to meet on 2nd MAY. Even though consensus is expecting them to hold policy steady but the event it self could trigger another bloody day on global equities. Thirdly, on GE 14, the countdown has started and stocks are likely to be in-sync with the music. Be advised!

CHART OF THE WEEK – KLCI | Range of hope

It has the right ingredients to make a fantastic break-away



WEEKLY DATA CENTER

MAJOR INDEX	Beginning of week	End of week	Weekly Change (Pts)	Weekly Change (%)	MTD Change (%)	YTD Change (%)
Bursa Malaysia Index						
FTSE Bursa Malaysia KLCI	1,888	1,863	(24.28)	-1.29%	0.00	3.71
FTSE BM Hijrah Shariah	15,219	14,979	(240.02)	-1.58%	(0.52)	3.10
FTSE Bursa Mal Top 100	12,976	12,807	(169.09)	-1.30%	(0.33)	1.53
FTSE Bursa Malaysia Emas	13,169	12,989	(179.81)	-1.37%	(0.44)	0.36
FTSE Malaysia Emasshari	13,350	13,129	(221.27)	-1.66%	(0.77)	1.31
FTSE Bursa Mal Mid 70 IX	15,617	15,406	(210.98)	-1.35%	(1.25)	4.22
FTSE Bursa Mal Small Cap	14,891	14,545	(345.50)	-2.32%	(2.09)	14.69
Bursa Malaysia Sector						
Bursa Malaysia Finance	18,488	18,276	(211.95)	-1.15%	0.26	8.39
Bursa Malaysia Consumer	698	688	(9.75)	-1.40%	(2.36)	6.46
Bursa Malaysia Plantation	7,994	7,977	(16.65)	-0.21%	(0.30)	0.93
Bursa Malaysia Indusproduct	176	172	(4.86)	-2.75%	0.09	1.84
Bursa Malaysia Trad/Svc	233	229	(3.66)	-1.57%	(0.32)	1.76
Bursa Malaysia Industrial	3,285	3,211	(74.13)	-2.26%	(0.84)	2.14
Bursa Malaysia Construction	284	281	(3.30)	-1.16%	(1.12)	10.08
Bursa Malaysia Property	1,080	1,073	(6.59)	-0.61%	(1.06)	12.54
Bursa Malaysia Technology	32	31	(0.99)	-3.12%	(5.51)	26.64
Commodities						
Brent Crude Futr	73	73	0.35	0.48%	6.22	10.65
WTI Crude Oil Futures	68	67	(0.74)	-1.09%	4.49	11.66
Gold Spot \$/Oz	1,336	1,318	(18.69)	-1.40%	(0.59)	1.14
Crude Palm Oil Future	2,414	2,384	(30.00)	-1.24%	(1.69)	4.75
Currencies						
USD-MYR X-Rate	3.90	3.92	0.0216	0.55%	1.44	3.14
JPY-MYR X-Rate	3.62	3.59	(0.0353)	-0.98%	(1.38)	0.16

WEEKLY FUND FLOW TRACKER

Foreign funds and local retail were both net buyers with Rm24.6m and Rm51.2m respectively. While local institutional was a net seller of Rm75.8m. Moving forward, fund flow is expected to remain consistent as we getting closer to GE14. However, it is important to note that if US treasury yield continue to increase, foreign fund flows in Malaysia could likely be adversely affected.

Disclosures and Disclaimers

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