

FUND FLOW REPORT

(Week ended 1 Nov 2024)

A crucial week ahead

4 NOVEMBER 2024 | Strategy - Weekly Fund Flow
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A CRUCIAL WEEK AHEAD
A. MARKET SNAPSHOT

- Two major events will set the stage for the markets this week, namely the United States presidential election on Tuesday and, the Federal Open Market Committee (FOMC) meeting on Wednesday and Thursday.
- Market expectations are for the Fed to slash the Fed Funds Rate (FFR) by another -25bps with CME FedWatch Tool showing a 98.9% probability. Meanwhile, the remaining 1.1% probability was for the FFR to remain unchanged.
- The Commerce Department's personal consumption expenditures (PCE) price index, which is the Fed's preferred inflation gauge, moderated further to +2.1%yoy in Sep-24 (Aug-24: +2.3%yoy), the lowest reading since early 2021. The updated figure was generally as expected as increased services charges contributed to the faster rise in monthly PCE inflation at +0.2%mom (Aug-24: +0.1%mom), the same pace predicted by market expectations.
- The core PCE inflation remained unchanged at +2.7%yoy for the third straight month, but slightly higher than market expectations for a slight easing to +2.6%yoy. The monthly rise was also in line with market expectations as the core PCE prices increased by +0.3%mom (Aug-24: +0.2%mom).
- Meanwhile, initial jobless claims fell to 216K (previous week: 228K) for the week ending 26th October 2024. This indicates reduced reliance on jobless benefits on the back of still robust job market and fading effects of the natural disasters. Despite the resilient job market number, the general moderation in PCE inflation supports for more rate cuts by the Fed at the upcoming meetings. However, the economic and job market resilience will be the main cause for the Fed not to cut interest rates too aggressively or risk pushing inflation higher again.
- Most markets were down last week, with 16 of the 20 indices we track showing declines. The top three that advanced were India's Sensex (+0.41%), Nikkei 225 (+0.37%), and Ho Chi Minh VSE (+0.17%). The top three decliners were Indonesia's JCI (-2.46%), Taiwan's TAIEX (-2.43%), and the Philippines' PSEi (-2.34%).
- American consumers were becoming more optimistic as the US Consumer Confidence Index surged to 108.7 in Oct-24 (Sep-24: 99.2), the most significant monthly increase since Mar-21. The Present Situation Index rose to 138.0 (Sep-24: 123.8), indicating improved sentiment regarding current business and job market conditions.
- China's purchasing manager's index (PMI) swung back into expansion in Oct-24 on the back of a growth in new orders that led to a pickup in production. The Caixin S&P Global manufacturing PMI rose to 50.3 (Sept-24: 49.3), marking its first expansion since Apr-24.
- The eurozone economy grew faster than expected in 3QCY24 by +0.4%qoq (2QCY24: +0.3%qoq). Among those with the highest growth rates was Spain at +0.8%qoq. Germany's economy recorded a surprise growth of +0.2%qoq on the back of higher public and private consumption.
- The International Monetary Fund (IMF) warned of rising risks towards Asia's economy on the back of escalating trade tensions, the property sector in China and the potential for further market turbulence.

Table 1 Weekly Performance of Global Benchmark Indices (%)

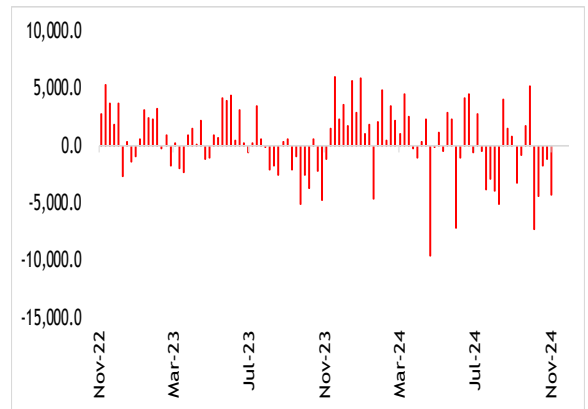
Index	Last Price	Change (%)
Sensex	79,724.12	0.41
Nikkei 225	38,053.67	0.37
Ho Chi Minh VSE	1,254.89	0.17
SET	1,464.17	0.05
Dow Jones	42,052.19	-0.15
Hang Seng	20,506.43	-0.41
FTSE 100	8,177.15	-0.87
FBM KLCI	1,603.98	-0.88
Straits Times	3,555.43	-1.06
DAX 40	19,254.97	-1.07
ASX 200	8,118.83	-1.13
CAC 40	7,409.11	-1.18
S&P 500	5,728.80	-1.37
Nasdaq	18,239.92	-1.50
Stoxx Europe 600	510.90	-1.52
KOSPI	2,542.36	-1.58
Shenzhen CSI 300	3,890.02	-1.68
PSEi	7,142.96	-2.34
TAIEX	22,780.08	-2.43
JCI	7,505.26	-2.46

Source: Bloomberg

It urged China to take steps to achieve a more demand-driven recovery for its economy, adding that a longer and larger than expected slowdown in China would be harmful for both the region and the global economy.

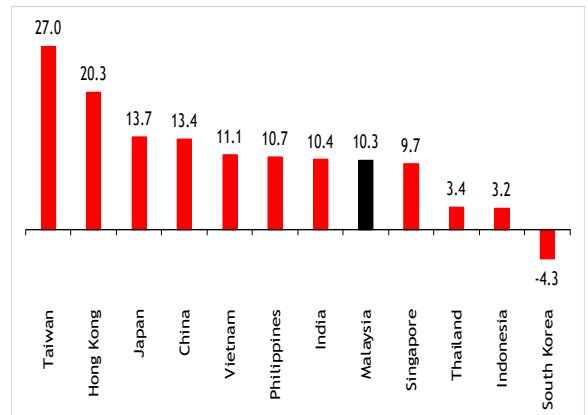
- Malaysia's Leading Index (LI) rose further in Aug-24, although at a moderating pace of +4.0%yoy. It marks the ninth straight month of growth, signalling continued positive growth momentum would persist in the short run. The sustained growth was contributed increases across all LI components. On monthly basis, LI fell by -0.7%mom (Aug-24: +1.2%mom), mainly dragged down by lower real imports of semiconductor and reduced expectation of manufacturing sales value.
- Cost pressures eased as Malaysia's producer price index (PPI) inflation recorded a -2.1% decline in Sep-24 (Aug-24: +0.3%yoy), marking the first decrease since Jan-24. The decline was primarily driven by a sharper cooldown in PPI for the mining sector (Sep-24: -16.1%yoy; Aug-24: -8.3%), led by reductions in the producer prices for the extraction of crude petroleum (-18.6%yoy) and natural gas (-7.9%yoy) as a result of lower commodity prices.
- The Ringgit depreciated against the US dollar by -0.88%, closing at RM4.3807 on Friday. Meanwhile, the price of Brent crude oil declined by -3.88%, settling at USD73.10 per barrel, while crude palm oil price was up by +6.00% to RM4,808.00 per tonne.

Chart 1 Net Foreign Fund Flows into Equity in 8 Asian Markets Since Oct-22 (USD'm)



Sources: Bloomberg & MIDFR

Chart 2 YTD Performance of Asian Benchmark Indices (%)



Sources: Bloomberg & MIDFR

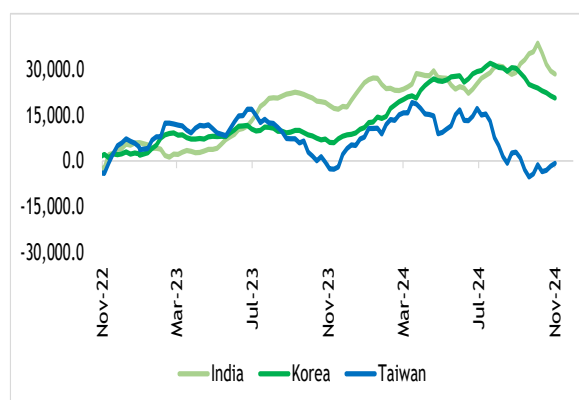
B. TRACKING MONEY FLOW - ASIA

- Foreign investors have continued to sell Asian equities across the eight markets we monitor for the fifth week in a row, with a net outflow of -USD4.35b, which is 3.5x higher than the outflow recorded in the previous week. Every country was affected by the sell-off, with Taiwan experiencing the largest net foreign outflow, followed by India, and South Korea.
- Taiwan reported a net foreign outflow of -USD1.41b, marking a reversal from three consecutive weeks of inflows. This is despite Taiwan's economy growing more than anticipated in the 3QCY24, indicating continued high demand for chips produced. GDP increased by +3.97%yoy. The Statistics Bureau noted robust demand for AI technology and information communication products, while salaries increased, and the positive effects of a rising stock market also contributed to the growth.
- Entering the fifth week, foreign funds persisted in their exit from the Indian equity market, leading to an outflow of -USD978.5m last week. Output levels in India's eight core sectors, which comprise about 40% of the country's industrial production, remained sluggish in Sep-24, with the Index of Core Industries (ICI) dropping to a ten-month low of 154.8. This represents a decrease of -0.83% compared to Aug-24's figures.
- South Korea continued to lose the interest of foreign investors, recording an outflow of -USD921.4m for the eleventh consecutive week. South Korea's export growth dropped to a seven-month low in Oct-

24, falling short of market expectations, suggesting that declining global demand and uncertainty surrounding the U.S. elections are impacting the economy. Exports increased by +4.6%yoy (Sep-24: +7.5%yoy), while imports rose by +1.7%yoy (Sep-24: +2.2%yoy) in Oct-24.

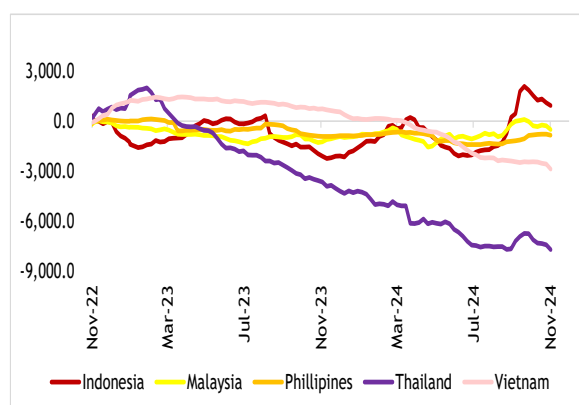
- Vietnam saw its fourth consecutive week of net foreign outflow, totalling -USD302.6m, which is a multi-year high. According to the S&P Global Vietnam Manufacturing PMI report, the Vietnamese manufacturing sector began to rebound from the impacts of Typhoon Yago, showing renewed growth in both output and new orders in Oct-24. The PMI rose to 51.2, up from 47.3 in Sep-24.
- Entering the sixth week, foreign funds maintained their exit from the Thai equity market, with outflows reaching -USD285.3m. Thailand’s exports experienced their third consecutive monthly increase in Sep-24, although the rise was below expectations. Exports grew by +1.1%yoy, while imports surged by +9.9%yoy. The Commerce Ministry aims for a +2.0% increase in exports this year.
- Indonesia recorded a net foreign outflow for the second week in a row, amounting to -USD168.5m last week. Indonesia’s headline annual inflation rate decreased as expected, but core inflation accelerated to its highest level in over a year. The headline inflation rate for Oct-24 was +1.71% (Sep-24: +1.84%), marking the lowest rate since Oct-21. Meanwhile, the core inflation rate, increased to +2.21% (Sep-24: +2.09%), reaching its highest point since Jul-23.
- In the Philippines, foreign investors continued to be net sellers of equities, resulting in an outflow of -USD49.5m. The Bangko Sentral ng Pilipinas (BSP) anticipates that inflation for Oct-24 will be between +2.0% and +2.8%, attributing the inflationary pressures mainly to rising food and fuel costs. This follows a decline in the headline inflation rate, which fell to a four-year low of +1.9% in Sep-24, the lowest since May-20.

Chart 3 Net Foreign Fund Flows into North Asia and India Since Oct-22 (USD'm)



Sources: Bloomberg & MIDFR

Chart 4 Net Foreign Fund Flows into Southeast Asia Since Oct-22 (USD'm)



Sources: Bloomberg & MIDFR

Table 2 Net Foreign Fund Flows into Equity by Market (USD'm)

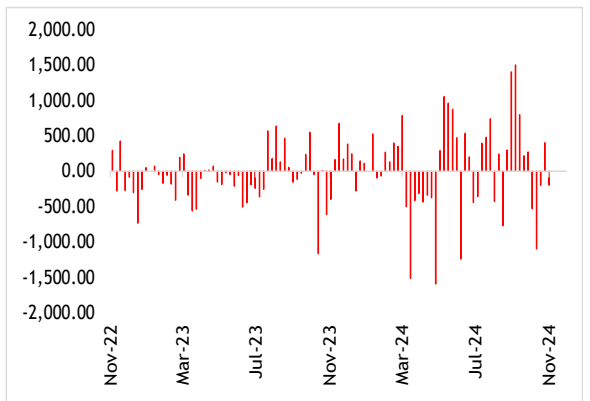
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Oct-24	-10,934.1	-718.8	-3,403.8	-412.8	21.7	1,130.4	-845.2	-389.0	-15,551.5
1Q24	1,329.4	1,685.7	12,188.7	-186.8	162.6	4,729.4	-1,933.4	-561.9	17,413.7
2Q24	-912.5	-2,112.7	4,939.1	14.3	-690.0	-347.3	-1,297.5	-1,504.6	-1,911.2
3Q24	11,637.4	3,676.1	-6,565.6	978.1	549.6	-17,723.1	650.2	-559.0	-7,356.1
4Q24	-11,195.4	-726.1	-3,457.9	-429.1	21.7	437.3	-917.1	-401.1	-16,667.7
4Q23	6,069.0	-43.6	4,396.8	-72.7	-134.1	9,113.0	-980.6	-681.3	17,666.5

Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

C. TRACKING MONEY FLOW - MALAYSIA

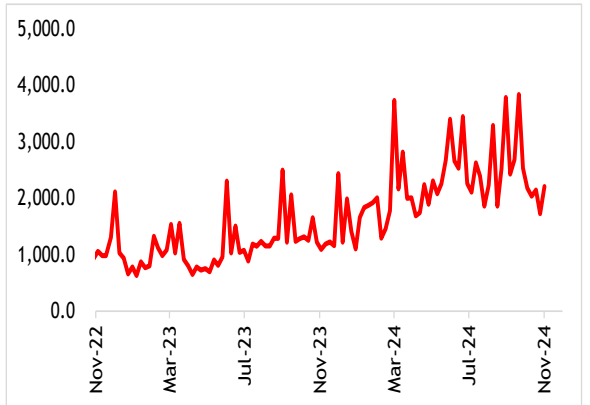
- Foreign investors continued to sell equities on Bursa Malaysia for the second consecutive week, experiencing a significantly larger outflow of -RM1.01b, which is a fourfold increase from the -RM196.2m recorded the week before.
- Foreign investors net sold on every trading day last week, with the highest outflow occurring on Wednesday at -RM473.9m, before the market closed on Thursday for Deepavali. On the other days, the outflows ranged from -RM71.5m to -RM346.2m.
- The sectors that recorded the highest net foreign inflows were Plantation (RM25.9m), Property (RM11.6m) and REITS (RM7.2m). Sectors with the highest net foreign outflows were Financial Services (-RM600.2m), Utilities (-RM190.9m), and Consumer (-RM86m).
- Local institutions supported the local bourse over the past two weeks, with a net buying of RM960.4m in equities last week.
- Local retailers became net buyers on Bursa Malaysia after selling for the previous weeks, purchasing RM49.4m in equities.
- Local retailers and local institutions experienced a decline in average daily trading volume (ADTV) of -10.8% and -6.9% respectively, while foreigners saw an increase of +27.9%.

Chart 5 Net Foreign Fund Flows into Malaysian Equity Since Oct-22 (RM'm)



Sources: Bursa Malaysia & MIDFR

Chart 6 Daily Average of Foreign Participation in Bursa Malaysia for the Week (RM'm)



Sources: Bursa Malaysia & MIDFR

Table 3 Bursa Malaysia: Market Participation (RM'b)

Period	Local Retail			Local Institution			Foreign			*Net (USD'b)
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	
Oct-24	9.95	9.81	0.14	24.06	22.42	1.64	21.03	22.81	-1.77	-0.41
1Q24	38.14	39.45	-1.31	76.23	74.05	2.18	61.41	62.28	-0.88	-0.19
2Q24	46.17	48.25	-2.08	96.53	94.50	2.02	70.66	70.61	0.05	0.01
3Q24	43.52	44.99	-1.47	96.16	99.07	-2.91	85.86	81.49	4.38	0.98
4Q24	10.30	10.17	0.13	24.98	23.26	1.71	22.21	24.06	-1.84	-0.43
4Q23	35.65	36.00	-0.35	56.14	55.42	0.72	44.33	44.71	-0.38	-0.07

Source: Daily statistics provided by Bursa Malaysia. *Estimated by MIDFR based on the prevailing exchange rates.

D. NET INFLOWS AND OUTFLOWS BY STOCK (WEEK ENDED 1 NOVEMBER 2024)
Table 4 Top 10 Stocks with Inflows and Outflows for the Week by Investor Class (RM'm)

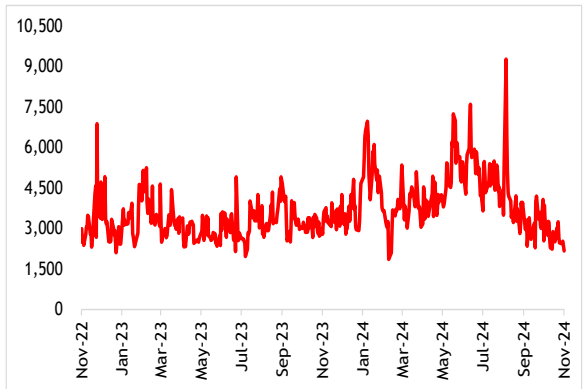
LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Weekly Net Inflows					
Company	Value	Company	Value	Company	Value
My E.G. Services	22.4	CIMB Group Holdings	249.3	Gamuda	25.9
99 Speed Mart Retail Holdings	12.9	Malayan Banking	192.7	Capital A	21.5
Tanco Holdings	9.9	Tenaga Nasional	145.2	Alliance Bank Malaysia	14.2
YTL Corp	8.6	Public Bank	66.5	Johor Plantations Group	13.9
Malayan Banking	8.1	RHB Bank	63.1	IOI Properties Group	13.8
Genting	7.0	IHH Healthcare	48.9	United Plantations	11.8
AMMB Holdings	6.4	Press Metal Aluminium Holdings	40.1	Top Glove Corp	10.9
CIMB Group Holdings	6.1	Telekom Malaysia	38.9	Malayan Cement	10.8
Bahvest Resources	5.3	IJM Corp	32.6	Malaysia Airports Holdings	10.1
Tenaga Nasional	5.3	Petronas Gas	32.0	Hartalega Holdings	10.1
Top 10 Stocks with Weekly Net Outflows					
Company	Value	Company	Value	Company	Value
Capital A	-18.2	Gamuda	-31.7	CIMB Group Holdings	-262.1
YTL Power International	-10.8	Alliance Bank Malaysia	-23.6	Malayan Banking	-213.6
RHB Bank	-8.0	YTL Corp	-12.1	Tenaga Nasional	-141.9
VS. Industry	-7.8	Johor Plantations Group	-11.2	Public Bank	-53.2
Hartalega Holdings	-7.3	United Plantations	-11.1	IHH Healthcare	-45.8
Top Glove Corp	-7.1	Malayan Cement	-11.1	Telekom Malaysia	-35.1
Public Bank	-7.1	Pavilion REIT	-10.5	Petronas Gas	-33.8
Kossan Rubber Industries	-5.3	Globetronics Technology	-6.4	Press Metal Aluminium Holdings	-30.0
Nationgate Holdings	-4.7	Genting	-6.0	Hong Leong Bank	-28.6
#N/A	-4.4	Kerjaya Prospek Group	-4.3	99 Speed Mart Retail Holdings	-27.9

Source: Dibots (based on the data provided by Bursa Malaysia).

E. THE MONTH THAT WAS

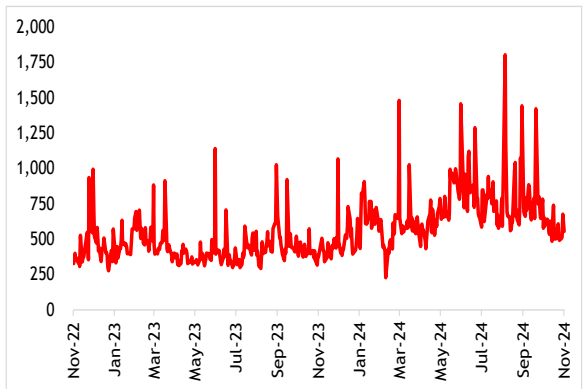
- Concluding October, foreign investors were net sellers of Asian equities across the eight markets we monitor, with a total outflow of -USD15.6b - the highest since Jun-22. This marks a reversal from a net foreign inflow of USD176.6m in Sep-24.
- The majority of the net foreign outflow came from India (-USD10.9b), which saw a reversal after four consecutive months of attracting foreign funds. This was followed by South Korea (-USD3.40b), Thailand (-USD845.2m), Indonesia (-USD718.8m), and Vietnam (-USD389.0m).
- The only two countries unaffected by the sell-off were Taiwan (USD1.13b) and the Philippines (USD21.7m).
- On the local front, foreign investors became net sellers of domestic equities in Oct-24, following three months of net buying, with disposals amounting to -RM1.77b last month.
- The sectors that recorded the highest net foreign inflows last month were Property (RM171.0m), Plantation (RM110.8m), and Construction (RM40.5m), while the sectors with the highest net foreign outflows were Financial Services (-RM930.7m), Utilities (-RM532.1m), and Consumer Products & Services (-RM171.8m).
- After three consecutive months of net selling, local institutions became net buyers of domestic equities last month, with net inflows totalling RM1.64b.
- Local retailers became net buyers for the first time in Oct-24, purchasing RM136.2m after having net sold every month since the beginning of the year.
- ADTV declined across all investor classes: local retailers saw a decrease of -9.9%, local institutions declined by -14.5%, and foreign investors dropped by -22.5%.

Chart 7 Volume of Shares Trade on Bursa Malaysia Since Sep-22 (m)



Sources: Bloomberg & MIDFR

Chart 8 Value of Shares Trade on Bursa Malaysia Since Sep-22 (USD'm)



Sources: Bloomberg & MIDFR

Table 5 Bursa Malaysia: Monthly Market Participation (RM'm)

Month	Local Retail			Local Institution			Foreign			*Net (USD'm)
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	
Jan-24	17,262.22	17,925.20	-662.96	29,883.35	29,898.79	-15.47	19,665.69	18,987.26	678.44	145.17
Feb-24	9,715.29	10,069.74	-354.47	20,876.57	21,844.02	-967.45	20,521.18	19,199.25	1,321.94	276.56
Mar-24	11,158.79	11,451.08	-292.30	25,471.50	22,303.75	3,167.76	21,222.48	24,097.98	-2,875.46	-608.56
Apr-24	11,828.51	12,825.26	-996.72	27,029.84	24,658.99	2,370.85	19,052.62	20,426.71	-1,374.13	-287.37
May-24	18,130.95	18,962.28	-831.32	37,395.84	38,051.98	-656.15	27,451.26	25,963.79	1,487.45	314.25
Jun-24	16,212.08	16,460.27	-249.17	32,100.75	31,791.16	309.56	24,160.57	24,221.95	-61.37	-12.61
Jul-24	17,002.78	17,576.82	-574.06	34,956.28	35,703.32	-747.02	25,320.66	23,999.54	1,321.11	281.91
Aug-24	15,577.81	16,421.47	-843.69	34,242.22	35,946.06	-1,704.12	31,995.31	29,447.76	2,547.54	586.52
Sep-24	10,943.59	10,993.15	-49.55	26,963.66	27,423.28	-459.60	28,548.00	28,038.85	509.14	109.71
Oct-24	9,950.17	9,813.92	136.23	24,063.14	22,423.91	1,637.21	21,034.10	22,807.55	-1,773.45	-412.78

Source: Daily statistics provided by Bursa Malaysia. *Estimated by MIDFR based on the prevailing exchange rates.

F. NET INFLOWS AND OUTFLOWS BY STOCK FOR OCTOBER 2024
Table 6 Top 10 Stocks with Inflows and Outflows for the Month by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Monthly Net Inflows					
Company	Value	Company	Value	Company	Value
Public Bank	101.0	Malayan Banking	291.6	RHB Bank	120.8
Genting	97.0	Tenaga Nasional	271.4	Gamuda	117.3
YTL Power International	62.5	CIMB Group Holdings	261.0	Sime Darby Property	113.4
YTL Corp	59.9	Public Bank	246.8	WCT Holdings	58.2
Genting Malaysia	56.4	MISC	122.8	Capital A	57.0
My E.G. Services	34.3	IJM Corp	99.2	AMMB Holdings	54.9
Tanco Holdings	25.1	Sunway	87.2	United Plantations	51.2
Chin Hin Group	24.3	Press Metal Aluminium Holdings	77.5	Leong Hup International	46.3
Inari Amertron	18.6	Bursa Malaysia	77.3	Scientex	37.6
Pertama Digital	17.5	Hartalega Holdings	72.9	IOI Properties Group	37.0
Top 10 Stocks with Monthly Net Outflows					
Company	Value	Company	Value	Company	Value
Sunway	-66.7	Gamuda	-103.5	Public Bank	-419.2
Capital A	-40.1	Sime Darby Property	-83.0	Malayan Banking	-304.6
RHB Bank	-37.8	United Plantations	-66.7	CIMB Group Holdings	-253.9
Hartalega Holdings	-26.6	AMMB Holdings	-59.3	Tenaga Nasional	-243.7
Batu Kawan	-26.2	Genting Malaysia	-49.2	YTL Power International	-158.5
S P Setia	-25.7	IOI Corp	-33.3	MISC	-124.0
Mr DIY Group (M)	-24.8	SD Guthrie	-31.1	IJM Corp	-99.6
Kossan Rubber Industries	-19.9	Genting	-30.5	Genting	-95.2
CIMB Group Holdings	-18.7	Johor Plantations Group	-24.7	YTL Corp	-92.4
Scientex	-17.6	Petronas Dagangan	-24.1	Petronas Chemicals Group	-72.9

Source: Dibots (based on the data provided by Bursa Malaysia).

G. A SUMMARY OF 1HCY24

Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
1HCY22	-28,438.0	4,268.1	-16,086.5	1,460.8	-775.3	-34,069.5	3,441.8	74.6	-70,124.0
2HCY22	11,937.2	-0.9	6,421.6	-369.4	-470.1	-9,937.5	2,518.4	1,019.5	11,118.8
1HCY23	9,291.6	1,090.2	7,944.3	-928.2	-467.3	11,247.3	-3,106.8	-12.9	25,058.3
2HCY23	11,451.2	-1,443.5	2,760.9	415.5	-396.0	-4,314.5	-2,400.4	-1,013.2	5,060.1
1HCY24	416.9	-427.0	17,127.8	-172.6	-527.4	4,382.2	-3,230.9	-2,066.5	15,502.5

Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

Period	Local Retail			Local Institution			Foreign			*Net (USD'b)
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	
1HCY22	75.33	73.62	1.71	128.80	136.60	-7.79	80.14	74.06	6.08	1.46
2HCY22	57.39	57.06	0.33	102.69	101.32	1.37	58.24	59.94	-1.70	-0.37
1HCY23	65.31	64.84	0.46	108.67	104.94	3.73	59.77	63.96	-4.19	-0.93
2HCY23	70.54	71.98	-1.43	110.32	110.74	-0.42	87.10	85.25	1.85	0.42
1HCY24	84.31	87.69	-3.39	172.76	168.55	4.21	132.07	132.90	-0.82	-0.17

Source: Daily statistics provided by Bursa Malaysia. *Estimated by MIDFR based on the prevailing exchange rates.

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Sector	Net	Sector	Net	Sector	Net
Financial Services	390.3	Financial Services	2,670.2	Utilities	1,783.0
Telecommunications & Media	5.3	Plantation	1,189.0	Transportation & Logistics	1,126.4
Plantation	-14.1	Industrial Products & Services	1,082.0	Property	984.3
Transportation & Logistics	-26.7	Utilities	416.3	Technology	775.1
Construction	-121.3	Energy	270.9	Healthcare	445.3
REITs	-125.8	Consumer Products & Services	239.4	Construction	424.7
Consumer Products & Services	-135.1	Property	197.7	Telecommunications & Media	327.1
Energy	-232.4	REITs	104.7	Energy	-30.5
Healthcare	-304.7	Healthcare	89.4	Industrial Products & Services	-130.7
Technology	-504.4	Construction	-223.2	REITs	-187.6
Property	-748.2	Technology	-373.9	Plantation	-1,185.3
Industrial Products & Services	-802.7	Telecommunications & Media	-509.0	Consumer Products & Services	-1,282.1
Utilities	-1,585.0	Transportation & Logistics	-1,313.4	Financial Services	-3,126.5

Source: Dibots (based on the data provided by Bursa Malaysia).

G. NET INFLOWS AND OUTFLOWS BY STOCK FOR 1HCY24
Table 6 Top 10 Stocks with Inflows and Outflows for the First Half by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Monthly Net Inflows					
Company	Value	Company	Value	Company	Value
Public Bank	516.6	Public Bank	986.8	Tenaga Nasional	1,347.4
RHB Bank	316.5	CIMB Group Holdings	972.7	MISC	709.6
Genting Malaysia	148.5	Kuala Lumpur Kepong	869.9	IJM Corp	497.2
Genting	125.3	Sunway	477.1	YTL Power International	478.4
Oriental Holdings	117.6	Nestle (Malaysia)	459.0	Sime Darby	354.5
YNH Property	80.5	Malayan Banking	449.9	Mah Sing Group	348.4
Rapid Synergy	71.4	Dialog Group	436.9	Malaysia Airports Holdings	333.5
Carlsberg Brewery Malaysia	61.2	PPB Group	432.4	IOI Properties Group	299.7
Widad Group	58.5	QL Resources	365.7	Telekom Malaysia	299.5
Heineken Malaysia	56.0	YTL Corp	315.5	Bursa Malaysia	294.1
Top 10 Stocks with Monthly Net Outflows					
Company	Value	Company	Value	Company	Value
Tenaga Nasional	-842.6	MISC	-701.8	Public Bank	-1,456.9
Mah Sing Group	-347.8	Malaysia Airports Holdings	-566.8	Kuala Lumpur Kepong	-862.4
YTL Corp	-304.4	IJM Corp	-431.9	RHB Bank	-846.0
YTL Power International	-297.7	Sime Darby	-423.8	CIMB Group Holdings	-785.9
Top Glove Corp	-201.1	Telekom Malaysia	-328.7	Nestle (Malaysia)	-425.1
Inari Amertron	-169.1	My E.G. Services	-305.0	PPB Group	-418.7
Mr DIY Group (M)	-153.5	Tenaga Nasional	-304.3	Malayan Banking	-383.1
Gamuda	-142.4	IHH Healthcare	-303.3	Dialog Group	-360.6
CIMB Group Holdings	-134.0	Genting Malaysia	-292.6	Petronas Chemicals Group	-323.0
Sunway	-127.6	Genting	-256.3	Sunway	-321.4

Source: Dibots (based on the data provided by Bursa Malaysia).

Source: Dibots (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement daily).

FUND FLOW REPORT

Appendix: Foreign Shareholdings of the Companies Under Our Coverage as at Oct-24 (%)

Company	%	Company (cont'd)	%	Company (cont'd)	%
Automotive		QL Resources	7.3	Port & Shipping	
Bermaz Auto	5.1	Rhong Khen International	62.3	MISC	10.8
MBM Resources	1.6	Spritzer	14.2	Suria Capital	5.4
Tan Chong Motor	9.8	Gloves		Westports Holdings	27.7
Aviation		Hartalega	15.5	Property	
Capital A	16.9	Kossan Rubber	12.8	Eco World Development	8.1
Malaysia Airports	28.6	Top Glove	31.4	Glomac	3.8
Banking		Healthcare		IOI Properties	8.0
Affin Bank	26.3	IHH Healthcare	51.1	Mah Sing	32.8
Alliance Bank	21.6	KPJ Healthcare	7.4	Matrix Concepts	6.6
AMMB Holdings	31.8	Pharmaniaga	0.5	S P Setia	19.1
Bank Islam	2.6	Logistics		Sunway	6.8
CIMB Group	33.9	CJ Century	57.9	UOA Development	3.1
Hong Leong Bank	12.4	Swift Haulage	6.5	REITs	
Hong Leong Financial	31.0	Tasco	67.1	AL-Aqar Healthcare	1.1
Malayan Banking	20.3	Non-bank Financials		Axis REIT	12.9
Public Bank	27.6	Allianz Malaysia	68.2	IGB REIT	2.6
RHB Bank	15.0	AEON Credit	66.7	KLCCP Stapled	0.3
Building Materials		Bursa Malaysia	20.6	Pavilion REIT	33.0
Cahaya Mata Sarawak	14.3	LPI Capital	10.9	Sunway REIT	4.7
Malayan Cement	9.5	Syarikat Takaful Malaysia	7.2	Solar EPCC	
Conglomerate		Oil & Gas		Pekat	3.9
YTL Corporation	24.2	Bumi Armada	15.4	Samaiden	13.7
Construction		Deleum	4.4	Sunview	5.6
Gamuda	29.6	Dialog	15.8	Technology	
IJM Corp	19.3	Gas Malaysia	19.1	D & O Green Tech	33.6
KKB Engineering	0.4	MMHE	8.3	Datasonic	8.5
MRCB	11.6	Petronas Chemicals	7.7	Globetronics	0.4
Pintaras Jaya	0.2	Petronas Dagangan	6.6	Inari Amertron	18.0
Sunway Construction	3.0	Petronas Gas	10.9	My E.G. Services	13.0
WCT Holdings	23.8	Plantation		Unisem	1.5
Consumer		FGV Holdings	3.5	Telecommunication	
AEON Co.	61.0	Genting Plantations	5.7	Axiata	11.3
Asia File	3.9	IOI Corp	10.0	CelcomDigi	60.0
Fraser & Neave	61.4	KL Kepong	10.2	Maxis	8.2
Hup Seng Industries	4.7	PPB Group	19.2	Telekom Malaysia	16.4
Leong Hup	7.8	Sarawak Plantation	2.8	Utilities	
MSM Malaysia	2.1	SD Guthrie	10.2	Ranhill Utilities	17.1
Nestlé (Malaysia)	80.5	Ta Ann	12.0	Tenaga Nasional	19.5
Padini	5.5	TSH Resources	19.2	YTL Power	10.9

Source: Dibots (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement daily).

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