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Daily trade stats (net trades, RM'm)			
	Local insti	Retail	Foreign
8 Dec (RM'm)	156	39	(195)
9 Dec (RM'm)	131	15	(146)
10 Dec (RM'm)	138	(38)	(100)
11 Dec (RM'm)	53	25	(78)
12 Dec (RM'm)	56	(103)	47
15 Dec (RM'm)	144	(10)	(134)
Week ended 28 Nov (RM'm)	357	128	(485)
Week ended 5 Dec (RM'm)	84	(95)	11
Week ended 12 Dec (RM'm)	534	(62)	(472)
WTD ending 19 Dec (RM'm)	144	(10)	(134)
1Q25 (RM'bn)	7.72	2.24	(9.96)
2Q25 (RM'bn)	2.75	(0.59)	(2.16)
3Q25 (RM'bn)	4.48	(0.18)	(4.30)
4QTD (RM'bn)	5.51	(1.06)	(4.45)
Oct 25 (RM'bn)	3.43	(0.70)	(2.73)
Nov 25 (RM'bn)	1.33	(0.20)	(1.13)
Dec MTD (RM'bn)	0.77	(0.17)	(0.60)
2025 YTD (RM'bn)	20.46	0.41	(20.87)

Market snapshot					
	Dow	chg	KLCI	chg	G/L
8-Dec	47739	(216)	1612.8	(3.7)	0.44
9-Dec	47560	(179)	1614.2	1.4	0.81
10-Dec	48057	497	1611.0	(3.2)	1.09
11-Dec	48704	647	1625.4	14.4	0.82
12-Dec	48458	(246)	1637.8	12.4	1.92
15-Dec	48416	(42)	1643.7	5.9	0.63

Market breadth: Gainers (G)/Losers (L)

Average daily trading (ADT)		
	ADT Vol (bn shrs)	ADT Value (RM'bn)
8-Dec	3.36	2.15
9-Dec	3.17	2.37
10-Dec	3.86	2.21
11-Dec	3.11	2.38
12-Dec	3.09	2.46
15-Dec	2.50	2.16
Sep 25	3.02	2.67
Oct 25	3.59	2.88
Nov 25	4.09	2.89
Dec MTD	3.45	2.47
2025 YTD	3.17	2.57

Sources: HLIB, Bursa

Traders Brief

Marching towards 1,650-1,660 zones amid Dec seasonality tailwinds, RM strength and Fed-driven optimism

MARKET REVIEW

Asia. Asian bourses tracked Wall Street lower amid a tech-led sell-off, triggered by lukewarm outlooks from AI-linked heavyweights Broadcom and Oracle that raised doubts over the durability of the AI boom. Adding to the fragile backdrop, China's October industrial output, retail sales and fixed-asset investment all missed expectations. Caution also lingered ahead of the Bank of Japan's Dec. 19 meeting, as Japan's business sentiment climbed to a 4-year high, keeping alive BOJ rate-hike view (+0.25% to 0.75%).

US. The Dow gave up a 221-point rally to finish down 41 points at 48,416 as AI-linked stocks dragged markets lower. Broadcom sank 5.6% after warning on margins, while Oracle fell 2.6% on weaker guidance, stoking fresh concerns around AI profitability. With semiconductors under pressure, investors turned cautious ahead of a data-heavy week featuring U.S. payrolls, inflation, PMIs, and pivotal central bank meetings.

Malaysia. Defying weak Wall Street and regional cues, the KLCI climbed 5.9 points to a 14-month high of 1,643.7, lifted by December seasonality tailwinds, a firmer ringgit, and Fed-driven optimism. However, market breadth was negative as losers beat gainers 641–402, while turnover thinned on profit-taking following strong MTD gains (+33 pts). Foreign selling persisted for a seventh session out of eight (-RM134m; MTD: -RM595m; YTD: -RM20.87bn), joined by local retailers (-RM10m). Local institutions once again provided the floor, buying RM144m (MTD: +RM762m; YTD: +RM20.46bn).

OUTLOOK

Despite lingering risks from a potential BOJ hike on 19 Dec, China–Japan tensions, and possible cabinet shifts following the 29 Nov Sabah polls, the KLCI is still expected to grind higher towards 1,650-1,660 by end Dec, underpinned by several supportive factors:

- Resilient growth (2025/26 GDP: 4.5/4.1%),
- Undemanding valuation (2026F P/E: 14.2x vs 5Y mean 17.2x),
- Strong corporate earnings growth (CY26: +7.6%),
- Strengthening RM vs USD (8.4% YTD)
- Dec seasonality tailwinds (average returns 10Y/20Y: +2.1%/2.0%)
- The scope for selective foreign inflows amid low foreign ownership and appreciating RM (Nov: 19% vs all-time-low of 18.7% in Sep)

KLCI Technical view: Eyeing a decisive LT downtrend line breakout

We remain constructive on the KLCI's prospects for a sustainable long-term downtrend breakout (drawn from the April 2018 all-time high of 1,897). The index continues to hold above its rising support trendline and the 20-day MA near 1,620, underpinned by strong December seasonal tailwinds, Fed rate-cut optimism, and a firmer ringgit. A decisive break above 1,641 (key downtrend resistance) would pave the way for further upside toward 1,659 (52-week high) and 1,686 (110% FE). Conversely, failure to clear this level could see the market consolidate, with supports at 1,631 (90% FR), 1,620, and 1,600 (uptrend line).

Daily KLCI: Eyeing a decisive LT downtrend line breakout



Source: Investing.com

Figure #1 Virtual portfolio (Bullish Trackers: Maximum Holding Period is 1-3 Weeks)

No	Stocks	Report date	Entry Price (RM)	S1	S2	R1	R2	LT Target Price	Stop loss	Highest price since report	Lowest price since report	Last price ⁶ RM	Gains/Loss since report ⁷	Remarks
1	OSK	2-Dec	1.36	1.34	1.31	1.45	1.49	1.54	1.29	1.49	1.36	1.48	8.8%	
2	SUNNY OPTICAL	3-Dec	66.80	65.70	63.00	71.20	74.70	78.90	62.70	69.75	66.20	68.90	3.1%	Took profit on 11 Dec
3	GAMUDA	5-Dec	5.15	5.00	4.88	5.37	5.50	5.80	4.86	5.25	4.78	5.00	-2.9%	Closed on 11 Dec amid weakening technicals
4	MCEHLDG	5-Dec	1.63	1.56	1.50	1.68	1.78	1.93	1.49	1.65	1.59	1.63	0.0%	
5	SUNWAY	8-Dec	5.43	5.33	5.25	5.72	5.93	6.07	1.49	5.65	5.46	5.55	2.2%	
6	MNHLDG	11-Dec	1.58	1.60	1.55	1.83	1.88	2.00	1.53	1.65	1.52	1.54	-2.5%	
7	FRONTKN	15-Dec	4.24	4.17	4.00	4.51	4.63	4.83	4.05	4.27	4.21	4.24	0.0%	

Figure #2 Virtual portfolio performance

	2024													
	Cumulative Return	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	June 2025	July 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025	YTD 2025
Total calls made	95	4	6	6	4	8	8	33	25	21	27	20	7	169
Total winners	64	1	2	6	4	7	6	21	16	18	14	11	5	111
Total losers	31	3	4	-	-	1	2	12	9	3	13	9	2	58
Successful hit rates	67%	25%	33%	100%	100%	88%	75%	64%	64%	86%	52%	55%	71%	66%
Average return	44.2%	-2.6%	-4.0%	4.0%	7.6%	6.2%	4.9%	2.0%	3.5%	4.8%	1.2%	0.5%	1.2%	29.3%
Relative against CI	55.2%	-0.3%	-2.2%	4.1%	5.7%	7.0%	3.8%	1.9%	2.3%	8.0%	1.4%	0.7%	0.3%	32.4%

Note:

1. HLIB Retail Research runs a "virtual portfolio" and this should not be construed that HLIB has taken a position.
2. Maximum holding period for stocks recommended are ranging from one week to four weeks. We will take profit (depending on strength of technical chart reading) should share price reach our R1/R2/LT upside targets.
3. We will close the positions upon expiry of the maximum holding period even if the stocks fail to achieve our R1/R2/LT upside targets and/or remained above the cut loss level;
4. For Sell ratings, we consider the return as equivalent to the losses make if investors did not sell;
5. Prices shall be adjusted accordingly in the event of relevant exercises (i.e. dividend, bonus, rights issues etc)
6. S=support; R=resistance;
7. For those that we took profit, this column shows the price level which we exited from the trade.
8. Excluding brokerage, stamp duty as well as clearing fees.

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BUY	Expected absolute return of +10% or more over the next 12 months.
HOLD	Expected absolute return of -10% to +10% over the next 12 months.
SELL	Expected absolute return of -10% or less over the next 12 months.
UNDER REVIEW	Rating on the stock is temporarily under review which may or may not result in a change from the previous rating.
NOT RATED	Stock is not or no longer within regular coverage.

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OVERWEIGHT	Sector expected to outperform the market over the next 12 months.
NEUTRAL	Sector expected to perform in-line with the market over the next 12 months.
UNDERWEIGHT	Sector expected to underperform the market over the next 12 months.

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