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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,873.28	0.71%	
S&P 500	6,061.48	0.39%	
Nasdaq	19,692.33	0.19%	
FTSE 100	8,623.29	0.51%	
Nikkei 225	38,831.48	0.09%	
Shanghai Composite	3,229.49	-0.65%	
Shenzhen	10,164.22	0.08%	
Hang Seng	20,597.09	-0.93%	
SET	1,286.74	-1.10%	
JCI	7,024.23	-0.70%	
Malaysia Markets			
FBM KLCI	1,574.51	0.64%	
FBM Top 100	11,715.87	0.72%	
FBM Small Cap	17,198.91	0.95%	
FBM ACE	5,287.51	1.33%	
Bursa Sector Performance			
Consumer	526.12	0.55%	
Industrial Products	165.21	0.43%	
Construction	279.77	2.76%	
Technology	58.80	1.50%	
Finance	19,061.73	0.18%	
Property	1,070.32	2.00%	
Plantation	7,431.25	0.79%	
REIT	882.77	0.21%	
Energy	821.54	1.00%	
Healthcare	2,213.70	0.37%	
Telecommunications & Media	524.63	0.04%	
Transportation & Logistics	1,060.05	1.12%	
Utilities	1,660.98	1.15%	
Trading Activities			
Trading Volume (m)	2,864.44	28.2%	
Trading Value (RM m)	2,328.33	13.3%	
Trading Participants	Change		
Local Institution	85.44	45.82%	
Retail	-20.34	23.52%	
Foreign	-65.10	30.66%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	629	65.0%	
Decliners	338	35.0%	
Commodities			
FKLI (Futures)	1,573.50	0.64%	
3M CPO (Futures)	4,334.00	0.65%	
Rubber (RM/kg)	886.50	-1.45%	
Brent Oil (USD/bbl)	74.73	-1.74%	
Gold (USD/oz)	2,867.91	1.88%	
Forex			
USD/MYR	4.4230	-0.49%	
SGD/MYR	3.2765	-0.02%	
CNY/MYR	0.6135	-0.37%	
JPY/MYR	2.8976	1.23%	
EUR/MYR	4.6015	0.14%	
GBP/MYR	5.5365	0.27%	

Source: Bloomberg, Apex Securities

Market Rebound Led by Data Centre Stocks

Market Review & Outlook

Malaysia Market Review: The FBM KLCI closed higher on Wednesday, lifted by bargain hunting activities in data centre-related stocks. The benchmark index rose 0.6%, supported by gains in Gamuda, YTL Power and YTL Corp. Similarly, lower liners advanced, with all sectors closing in the positive territory. The top performing sectors were the Construction (+2.8%), Property (+2.0%) and Technology (+1.5%) sectors.

Global Markets Review: Wall Street rebounded for a second consecutive session, overcoming early losses as investors looked past tariff concerns. All three major indices closed higher despite steep losses in AMD and Alphabet following disappointing earnings. In Europe, stocks traded higher, supported by gains in healthcare stocks, which offset losses in carmaker stocks. The pan-European Stoxx 600 climbed 0.5% in a choppy trading session. Meanwhile, Asian markets mostly rose, tracking overnight gains from Wall Street, as investors shrugged off US-China tariff tensions. All eyes are on China, which resumed trading after the week-long Lunar New Year holiday. Nikkei rose 0.1%, while Kospi jumped 1.1%. In contrast, Shanghai Composite dropped 0.7%, while Hang Seng dipped 0.9%.

Market Outlook: With global sentiment improving in recent days following the 30-day pause on tariffs for Mexico and Canada, we reckon extended bargain hunting activities will continue to dominate the local sentiment. Still, volatility remains a concern, prompting a cautious investor stance as on-going tariffs threat remain in place along with the recent batch of China economic data which continues to point towards a slowdown. In Malaysia, data centre-related stocks could continue to gain interests following their earlier steep losses. For the week ahead, market attention will be focused on the Bank of England's interest rate decision on Thursday, followed by the US jobs report on Friday.

Sector focus. The Construction and Utilities sectors may continue to attract bargain hunting, driven by increased optimism in data-centre related stocks. Meanwhile, the technology sector could see renewed buying interest, tracking the overnight gains in Nasdaq. In contrast, oil and gas stocks may see some profit taking following the plunge in oil prices amid swelling US crude inventories, signalling weaker demand.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI advanced for the third straight session as the key index looks to approach the 1,600 psychological level. Indicators, however, remained negative as MACD Line lingered below the Signal Line, while the RSI treaded below 50. Immediate resistance is located at 1,600. Support is envisaged around 1,530.

Company News *(source: various)*

KLCCP Stapled Group's net profit for the fourth quarter ended Dec 31, 2024 (4QFY2024) rose 12% to RM430.91 million from RM384.59 million a year earlier, driven by full ownership of the Suria KLCC Mall and higher fair value gains.

Gamuda Bhd has signed an exclusive agreement with the Perak government to facilitate raw water transfer from Sungai Perak to Bukit Merah and develop the requisite infrastructure for treated water distribution, ensuring long-term water.

ITMAX System Bhd's 65%-owned subsidiary Southmax Sdn Bhd has secured another contract in Johor to operate an outdoor parking system in the Pontian district.

CapitalLand Malaysia Trust is buying three industrial properties located in the Senai Airport City for RM72 million from Gromutual Bhd's subsidiary Rainbow Entity Sdn Bhd.

YTL Corp Bhd's Singapore-listed industrialised building systems (IBS) unit NSL Ltd has received a four-month extension until June 6 to adhere to the Singapore Exchange's (SGX) 10% public shareholding requirement.

Citaglobal Bhd has no immediate plan to develop the 1.58-acre land at Jalan Tun Razak, Kuala Lumpur that it intends to acquire from **Bank Islam Malaysia Bhd** for RM73 million.

Hextar Industries Bhd's independent non-executive chairman Datuk Chan Choun Sien has stepped down from his post "due to other commitments".

Khazanah Nasional Bhd has completed the transfer of its entire equity stake in **Malaysia Airports Holdings Bhd** to the takeover consortium it leads, Gateway Development Alliance Sdn Bhd (GDA).

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Top Glove Corp Bhd	Bonus Warrant	120	3/2/2025	120	-
Talam Transform Bhd	Share Consolidation	5:1	4/2/2025	0.02	-
Ce Technology Bhd	Interim	0.0005	4/2/2025	0.505	0.1%
Yinson Holdings Bhd	Interim	0.01	6/2/2025	2.33	0.4%
Uoa Real Estate Investment Tru	Distribution	0.0324	6/2/2025	0.935	3.5%
Ame Real Estate Investment Tru	Distribution	0.0139	6/2/2025	147	13%
Kip Reit	Distribution	0.0048	6/2/2025	0.885	0.5%
Tower Real Estate Investment T	Distribution	0.0082	6/2/2025	0.30	2.7%
Gamuda Bhd	Interim	0.05	7/2/2025	4.04	12%
Igb Real Estate Investment Tru	Distribution	0.025	7/2/2025	2.17	12%
Igb Commercial Real Estate Inv	Distribution	0.0075	7/2/2025	0.55	14%
Sentral Reit	Distribution	0.0315	7/2/2025	0.805	3.9%
Seg International Bhd	Interim	0.01	7/2/2025	0.625	16%
Cb Industrial Product Holding	Interim	0.02	7/2/2025	114	18%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 3 February, 2025	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	HCOB Global Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 4 February, 2025	US	Factory Orders
Wednesday, 5 February, 2025	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Global Services PMI
	EU	HCOB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	EU	Producer Price Index
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	ISM Services PMI
Thursday, 6 February, 2025	EU	Retail Sales
	UK	Bank of England Interest Rate Decision
Friday, 7 February, 2025	MY	Industrial Production
	US	Unemployment Rate
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Feb	Mar	Apr	May
Change	10	11	9	11
Open	1,563	1,544	1,549	1,542
High	1,575	1,556	1,559	1,549
Low	1,559	1,541	1,549	1,542
Settle	1,574	1,556	1,559	1,548
Volume	6,624	777	420	19
Open Interest	29,756	2,606	523	50

Source: Apex Securities, Bloomberg

FCPO	Feb	Mar	Apr	May
Change	24	23	28	27
Open	4,580	4,406	4,297	4,216
High	4,650	4,478	4,372	4,287
Low	4,577	4,398	4,287	4,205
Settle	4,613	4,439	4,334	4,250
Volume	902	4,497	32,931	15,382
Open Interest	3,304	26,800	63,364	51,343

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	178489843	4.380	GAMUDA	188397990	4.380
NATGATE	87365109	1.960	PBBANK	103665065	4.440
YTLPOWR	84351991	3.170	TENAGA	102688637	13.620
YTL	82202232	1.950	CIMB	95058926	8.170
TANCO	50838946	1.860	MAYBANK	73344114	10.340
MAYBANK	49539257	10.340	YTLPOWR	55632120	3.170
AUMAS	46627358	0.955	YTL	43956089	1.950
KOPI	45480545	0.895	SIMEPROP	34849889	1.520
IJM	44361420	2.430	NATGATE	33744564	1.960
MYEG	41449908	0.970	KPJ	33572407	2.370

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTL	48588025	1.950	GAMUDA	283795040	4.380
TANCO	46394853	1.860	TENAGA	131557365	13.620
YTLPOWR	42419372	3.170	PBBANK	120673090	4.440
GAMUDA	39725125	4.380	CIMB	115442347	8.170
NATGATE	34740897	1.960	MAYBANK	108912956	10.340
AUMAS	31911265	0.955	YTLPOWR	67723253	3.170
KOPI	29740307	0.895	NATGATE	62032078	1.960
TANCO-WC	18385680	1.570	SIMEPROP	61303784	1.520
SUPERMX	17374593	1.190	KPJ	58813737	2.370
AIRPORT	15276612	10.940	IHH	55369267	7.240

Source: DiBots

Recommendation Framework:

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain

Sector Recommendations:

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.

NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

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As of **Thursday, 06 Feb, 2025**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.
