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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,747.63	-0.28%	
S&P 500	6,083.57	0.36%	
Nasdaq	19,791.99	0.51%	
FTSE 100	8,727.28	1.21%	
Nikkei 225	39,066.53	0.61%	
Shanghai Composite	3,270.66	1.27%	
Shenzhen	10,393.63	2.26%	
Hang Seng	20,891.62	1.43%	
SET	1,262.07	-1.92%	
JCI	6,875.54	-2.12%	
Malaysia Markets			
FBM KLCI	1,585.17	0.68%	
FBM Top 100	11,784.94	0.59%	
FBM Small Cap	17,250.71	0.30%	
FBM ACE	5,264.51	-0.43%	
Bursa Sector Performance			
Consumer	526.54	0.08%	
Industrial Products	166.45	0.75%	
Construction	282.09	0.83%	
Technology	59.06	0.44%	
Finance	19,149.74	0.46%	
Property	1,077.49	0.67%	
Plantation	7,468.34	0.50%	
REIT	881.01	-0.20%	
Energy	827.48	0.72%	
Healthcare	2,219.09	0.24%	
Telecommunications & Media	526.12	0.28%	
Transportation & Logistics	1,072.91	1.21%	
Utilities	1,668.22	0.44%	
Trading Activities			
Trading Volume (m)	2,934.55	2.4%	
Trading Value (RM m)	2,108.44	-9.4%	
Trading Participants	**Change**		
Local Institution	35.27	45.82%	
Retail	-8.14	23.52%	
Foreign	-27.13	30.66%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	493	56.2%	
Decliners	385	43.8%	
Commodities			
FKLI (Futures)	1,583.50	0.64%	
3M CPO (Futures)	4,403.00	1.69%	
Rubber (RM/kg)	899.50	0.95%	
Brent Oil (USD/bbl)	74.30	-0.52%	
Gold (USD/oz)	2,859.38	-0.30%	
Forex			
USD/MYR	4.4353	0.28%	
SGD/MYR	3.2764	0.00%	
CNY/MYR	0.6082	0.05%	
JPY/MYR	2.9079	0.36%	
EUR/MYR	4.5947	-0.15%	
GBP/MYR	5.5114	-0.45%	

Source: Bloomberg, Apex Securities

Extended Rebound

Market Review & Outlook

Malaysia Market Review: The FBM KLCI closed at intra-day high on Thursday, lifted by extended bargain hunting activities in data centre-related stocks. The benchmark index rose 0.7%, led by gains in Petronas Gas, Gamuda and YTL Power. Similarly, lower liners advanced, with all sectors except the Real Estate Investment Trusts closing in the positive territory. The top performing sectors were the Transportation and Logistics (+1.2%), Construction (+0.8%) and Industrial Products and Services (+0.8%).

Global Markets Review: Wall Street closed mixed on Thursday as investors weighed onto the latest corporate earnings. Both S&P (+0.5%) and Nasdaq (+0.4%) rose for a third consecutive session, supported by late buying interest, while the Dow (-0.3%) snapped its two-day winning streak. In Europe, the pan-European Stoxx 600 closed at a record high, driven by gains in mining companies following upbeat earnings reports. Equity indices in regions near Russia surged after reports indicated that preparations for a meeting between Russian president Vladimir Putin and US president Donald Trump are at an advanced stage of discussion, raising expectations of a potential deal to end the Russia-Ukraine war. Meanwhile, Asian markets mostly advanced, tracking broadly positive cues from Wall Street overnight, as concerns over a potential global trade war eased. Nikkei (+0.6%), Kospi (+1.1%), Shanghai Composite (+1.3%) and Hang Seng (+1.4%) all posted strong gains.

Market Outlook: We reckon the local bourse may attempt to build onto the recent string of recovery in tandem with the positive developments across global markets. With sentiment improving and net selling from foreign funds abating, bargain hunting activities and rotational play will be in focus. In Malaysia, data centre-related stocks could continue to gain interests following their earlier steep losses. Market attention will be focused on the US jobs report today, which would provide insights into the health of the US economy.

Sector focus. The Construction, Utilities and Property sectors may continue to attract bargain hunting, driven by increased optimism in data-centre related stocks. Meanwhile, the Plantation sector may also see buying interest, tracking the increase in CPO prices, which is supported by weaker output outlook due to adverse weather conditions in Malaysia and Indonesia.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: The FBM KLCI extended its recovery momentum as the key index is now only a couple of points shy away from SMA50. Indicators have improved, turning positive with the MACD Line hooked above the Signal Line, while the RSI advanced below 50. Immediate resistance is located at 1,600. Support is envisaged around 1,530.

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Company News *(source: various)*

IHH Healthcare Bhd's unit Northern TK Venture (NTK) is seeking compensation of up to 109.3 billion Indian rupees (RM5.7 billion) from Japanese drugmaker Daiichi Sankyo Co Ltd over its stake buy in India's Fortis Healthcare.

Lotte Chemical Titan Holding Bhd's net loss for the fourth quarter ended Dec 31, 2024 (4QFY2024) widened to RM510.07 million from RM186.48 million a year earlier, attributed to higher loss to impairment of RM940.23 million on property, plant, equipment and right-of-use assets.

British American Tobacco (M) Bhd's net profit for 4QFY2024 increased 3.38% to RM48.97 million from RM47.36 million a year earlier, on higher sales volume driven by year-end seasonal sales but offset by higher tax expenses.

Bank Islam Malaysia Bhd has signed an agreement to set up a joint venture, Finodyn Sdn Bhd, with local firm Reldyn Tech Sdn Bhd to sell finance-related digital technology products and services.

Zecon Bhd has signed a non-binding pact with Sabah state-owned firm Petrosabah Sdn Bhd to explore joint development of a large-scale floating solar project in Lahad Datu.

Notion VTec Bhd is acquiring a four-hectare piece of vacant freehold agricultural land in Kapar, Klang, for RM29.62 million as part of the expansion of its manufacturing operations.

Bina Puri Holdings Bhd is in the midst of restructuring its loan with Export-Import Bank of Malaysia Bhd (Exim Bank) following a winding-up petition from the bank on Tuesday.

Scomi Energy Services Bhd is set to be delisted from Bursa Malaysia on Feb 12, following the company's failure to submit its regularisation plan on time.

MN Holdings Bhd has terminated its partnership with cybersecurity solutions company Intelligent Pie Consulting Sdn Bhd aimed at securing tenders for operational technology cybersecurity projects.

ATA IMS Bhd's chief operating officer (COO) Dharma Rajan Nadarajah has stepped down, effective Wednesday.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Top Glove Corp Bhd	Bonus Warrant	1:20	3/2/2025	1.20	-
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	0.0189	6/2/2025	1.47	1.3%
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	1.2%
Igb Real Estate Investment Tru	Distribution	0.025	7/2/2025	2.17	1.2%
Igb Commercial Real Estate Inv	Distribution	0.0075	7/2/2025	0.55	1.4%
Sentral Reit	Distribution	0.0315	7/2/2025	0.805	3.9%
Seg International Bhd	Interim	0.01	7/2/2025	0.625	1.6%
Cb Industrial Product Holding	Interim	0.02	7/2/2025	1.14	1.8%

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
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	9	10	10
Open	1,573	1,555	1,558	N/A
High	1,585	1,565	1,569	N/A
Low	1,572	1,553	1,558	N/A
Settle	1,584	1,565	1,569	1,558
Volume	4,992	390	27	N/A
Open Interest	29,125	2,697	541	50

Source: Apex Securities, Bloomberg

FCPO	Feb	Mar	Apr	May
Change	64	71	73	68
Open	4,610	4,436	4,326	4,243
High	4,700	4,529	4,424	4,334
Low	4,610	4,422	4,316	4,233
Settle	4,678	4,508	4,403	4,314
Volume	353	6,170	32,974	17,392
Open Interest	3,035	25,448	64,605	52,556

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
NORTHERN	149843101	0.790	MAYBANK	149761734	10.420
MAYBANK	111232194	10.420	CIMB	122747027	8.220
TENAGA	88994102	13.720	TENAGA	113813668	13.720
CIMB	84721291	8.220	GAMUDA	103460581	4.470
GAMUDA	62951621	4.470	PBBANK	58132431	4.450
TANCO	53363989	1.840	MYEG	42212085	0.985
PBBANK	51500889	4.450	KPJ	31522371	2.400
AMBANK	49871131	5.700	INARI	24699778	2.430
MYEG	48816885	0.985	IHH	23815553	7.250
YTLPOWR	47585575	3.230	FRONTKN	23728432	3.960

RETAIL			INSTITUTION		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
NORTHERN	90929906	0.790	MAYBANK	240134727	10.420
TANCO	46254682	1.840	TENAGA	199350302	13.720
GENETEC	25423070	1.610	CIMB	196616961	8.220
YTL	23037849	1.970	GAMUDA	134609275	4.470
YTLPOWR	22166853	3.230	PBBANK	102247615	4.450
YBS	21868570	0.785	AMBANK	68093719	5.700
KAB	19092110	0.305	IHH	67216206	7.250
NATGATE	16672895	1.980	TM	64430450	6.640
TANCO-WC	16667488	1.550	MYEG	61005873	0.985
KOPI	16494706	0.865	KPJ	59104374	2.400

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

As of **Friday, 07 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.