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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,593.65	0.28%	
S&P 500	6,068.50	0.03%	
Nasdaq	19,643.86	-0.36%	
FTSE 100	8,777.39	0.11%	
Nikkei 225	38,801.17	0.04%	
Shanghai Composite	3,318.06	-0.12%	
Shenzhen	10,557.62	-0.69%	
Hang Seng	21,294.86	-1.06%	
SET	1,283.97	1.06%	
JCI	6,531.99	-1.75%	
Malaysia Markets			
FBM KLCI	1,589.95	-0.06%	
FBM Top 100	11,817.11	-0.19%	
FBM Small Cap	17,291.73	-0.37%	
FBM ACE	5,230.79	-0.56%	
Bursa Sector Performance			
Consumer	526.82	-0.28%	
Industrial Products	166.11	-0.24%	
Construction	284.20	-1.03%	
Technology	59.54	-1.86%	
Finance	19,259.11	0.13%	
Property	1,074.24	-0.26%	
Plantation	7,400.74	-0.71%	
REIT	880.50	0.06%	
Energy	825.37	-0.13%	
Healthcare	2,229.42	-0.28%	
Telecommunications & Media	529.01	-0.07%	
Transportation & Logistics	1,068.85	-0.12%	
Utilities	1,677.01	-0.18%	
Trading Activities			
Trading Volume (m)	3,003.74	1.6%	
Trading Value (RM m)	1,850.10	-16.8%	
Trading Participants	**Change**		
Local Institution	-60.87	45.82%	
Retail	36.27	23.52%	
Foreign	24.60	30.66%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	376	39.3%	
Decliners	581	60.7%	
Commodities			
FKLI (Futures)	1,591.00	0.28%	
3M CPO (Futures)	4,593.00	2.00%	
Rubber (RM/kg)	884.00	-2.21%	
Brent Oil (USD/bbl)	76.13	1.93%	
Gold (USD/oz)	2,902.68	1.44%	
Forex			
USD/MYR	4.4695	0.69%	
SGD/MYR	3.2969	0.42%	
CNY/MYR	0.6120	0.65%	
JPY/MYR	2.9379	0.24%	
EUR/MYR	4.6047	0.05%	
GBP/MYR	5.5210	0.27%	

Source: Bloomberg, Apex Securities

Further Clarity on Tariffs Required

Market Review & Outlook

Malaysia Market Review: The FBM KLCI pares losses as global equities rebounded from the shock of a fresh tariffs announcement from US president Donald Trump, which threatened higher import taxes on steel and aluminium, as well as reciprocal taxes on its trading. The benchmark index fell -0.1% to close at 1,589.95. Similarly, lower liners fell, with most sectors closing in negative territory. The worst performing sectors were Technology (-1.1%), Construction (-1.0%) and Plantation (-0.7%).

Global Markets Review: Wall Street ended on a mixed note as the Dow (+0.3%) and S&P (+0.03%) advanced despite the hawkish remarks from the US Federal Reserve Chairman Jerome Powell over interest rate policy, while the Nasdaq (-0.4%) underperformed. Meanwhile, Asian markets were finished mostly on a weaker note as investors digested the recent batch of tariffs announcement. Nikkei (+0.04%) ended relatively flattish, while the Shanghai Composite (-0.1%) and Hang Seng (-1.1%) recorded negative movement.

Market Outlook: Local bourse outlook continues to remain uncertain and slightly skewed towards the negative, with the balance of risk hinging squarely on US trade policy. Further clarity on tariff plans could imply mild gains. With sentiment improving and net selling from foreign funds abating, bargain hunting activities and rotational play will be in focus, providing some upside to an otherwise uncertain time. In Malaysia, data centre-related stocks could continue to gain interests following their earlier steep losses.

Sector focus. Export-related players such as Technology, Furniture, Gloves may capitalise onto the stronger USD against MYR. 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. Oil & gas related stocks may also gain traction following the recovery in crude oil prices as of late.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: The FBM KLCI took a minor step backwards as the key index snapped a four-day winning run ahead of the mid-week festive break. Indicators, however, remained positive with the MACD Line lingering above the Signal Line, while the RSI floats above 50. Immediate resistance is located at 1,600. Support is envisaged around 1,530.

Company News *(source: various)*

TMC Life Sciences Bhd sank into the red with a net loss of RM947,000 in the second quarter ended Dec 31, 2024 (2QFY2025), from a net profit of RM14.52 million a year ago, dragged by termination and discount of customer contracts.

Biscuit maker **Hup Seng Industries Bhd** sustained its record earnings streak in the fourth quarter of 2024, with net profit rising 26.74% year-on-year to RM17.34 million for the fourth quarter ended Dec 31, 2024 (4QFY2024), marking its highest since listing in 2000.

MGB Bhd — in which **LBS Bina Group Bhd** owns a 57.7% stake — has secured a contract worth RM194.72 million to undertake the construction of a 22-storey serviced apartment in Cameron Highlands in a related-party transaction.

Kumpulan Kitacon Bhd has secured a RM104.3 million building works contract. The contract covers the construction and completion of 16 semi-detached factories with offices, four additional factory units, and three substations with related infrastructure in Bandar Bukit Raja III, Klang, Selangor.

Keyfield International Bhd has bagged two contracts worth a total RM56 million for vessel charter jobs from Petronas Carigali Sdn Bhd.

Divfex Bhd's 51%-owned unit Excel Commerce Solutions Sdn Bhd has clinched a new letter of award valued at RM18.5 million to supply and install data centre equipment systems.

Colform Group Bhd, a newly listed steel product company, will focus its expansion efforts on the home market amid risks from potential US tariff escalations.

Sarawak Consolidated Industries Berhad said its unit, SCIB Properties Sdn Bhd (SCIBP), has filed a writ of summons against housing developer Awana JV Suria Saga Sdn Bhd, seeking legal redress over what it claims as unauthorised loan drawdowns by the latter.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Westports Holdings Bhd	Interim	0.1086	10/2/2025	4.54	2.4%
Spritzer Bhd	Bonus	1:1	10/2/2025	3.14	-
Atrium Real Estate Investment	Pro Rata	0.009	10/2/2025	1.25	0.7%
Hektar Real Estate Investment	Distribution	0.0125	10/2/2025	0.54	2.3%
Capitaland Malaysia Trust	Distribution	0.0229	12/2/2025	0.685	3.3%
Datasonic Group Bhd	Bonus Warrant	1:2	12/2/2025	0.40	-
Al-'Aqar Healthcare Reit	Distribution	0.0157	12/2/2025	1.29	1.2%
Cengild Medical Bhd	Interim	0.006	12/2/2025	0.285	2.1%
Al-Salam Real Estate Investmen	Distribution	0.0023	12/2/2025	0.415	0.6%
Harn Len Corp Bhd	Interim	0.015	13/2/2025	0.375	4.0%
Homeritz Corp Bhd	Final	0.017	13/2/2025	0.62	2.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Friday, 7 February, 2025	MY	Industrial Production
	US	Unemployment Rate
	US	Michigan Consumer Sentiment (Preliminary)
Monday, 10 February, 2025	MY	Unemployment Rate
Tuesday, 11 February, 2025	US	Consumer Inflation Expectations
	US	Fed Chair Powell Testimony
Wednesday, 12 February, 2025	MY	Retail Sales
	US	Inflation Rate
	US	Fed Chair Powell Testimony
Thursday, 13 February, 2025	UK	Q4 2024 GDP Growth Rate (Preliminary)
	EU	Industrial Production
	US	Producer Price Index
Friday, 14 February, 2025	MY	Q4 2024 GDP Growth Rate
	EU	Q4 2024 GDP Growth Rate (2nd Estimate)
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Feb	Mar	Apr	May
Change	5	6	5	15
Open	1,584	1,565	1,569	1,559
High	1,593	1,573	1,575	1,565
Low	1,580	1,562	1,567	1,559
Settle	1,591	1,573	1,576	1,565
Volume	5,314	251	19	5
Open Interest	30,816	2,776	578	53

Source: Apex Securities, Bloomberg

FCPO	Feb	Mar	Apr	May
Change	46	83	90	95
Open	4,796	4,608	4,514	4,409
High	4,839	4,710	4,617	4,522
Low	4,770	4,584	4,487	4,400
Settle	4,828	4,689	4,593	4,505
Volume	553	5,085	36,531	25,844
Open Interest	1,876	20,938	66,962	56,830

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
COLFORM	73345237	0.390	PBBANK	140321623	4.450
CAPITALA	66794666	0.845	CIMB	120774662	8.400
MAYBANK	62621343	10.460	GAMUDA	73268676	4.480
CIMB	61467460	8.400	MAYBANK	65912147	10.460
TENAGA	57763824	13.840	TENAGA	62123651	13.840
YTLPOWR	54778690	3.420	INARI	52653573	2.610
GAMUDA	52499949	4.480	YTL	30057838	2.020
YTL	51546186	2.020	MRDIY	25216930	1.680
TANCO	46547662	1.830	TM	24419179	6.770
RHBBANK	40608111	6.480	CAPITALA	24153560	0.845

RETAIL			INSTITUTION		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
TANCO	53892136	1.830	CIMB	170711506	8.400
CAPITALA	32933635	0.845	PBBANK	159187605	4.450
COLFORM	32495684	0.390	TENAGA	113644338	13.840
YTL	25460543	2.020	MAYBANK	106595211	10.460
YTLPOWR	24231540	3.420	GAMUDA	103351714	4.480
TANCO-WC	20874676	1.520	INARI	68805203	2.610
HM	19900458	0.160	TM	52468345	6.770
AUMAS	17376272	0.920	RHBBANK	50496310	6.480
YBS	15332099	0.770	CAPITALA	49657548	0.845
KOPI	14454984	0.850	IJM	46870583	2.430

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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(a) nil.