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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,546.08	-0.77%	
S&P 500	6,114.63	-0.11%	
Nasdaq	20,026.77	0.11%	
FTSE 100	8,732.46	-0.37%	
Nikkei 225	39,149.43	-0.79%	
Shanghai Composite	3,346.72	0.43%	
Shenzhen	10,749.46	1.16%	
Hang Seng	22,620.33	3.39%	
SET	1,272.10	-0.94%	
JCI	6,638.46	0.88%	
Malaysia Markets			
FBM KLCI	1,591.60	-0.04%	
FBM Top 100	11,813.95	-0.13%	
FBM Small Cap	17,069.13	-0.55%	
FBM ACE	5,134.78	-1.52%	
Bursa Sector Performance			
Consumer	529.76	0.51%	
Industrial Products	163.99	-0.11%	
Construction	284.40	0.09%	
Technology	58.56	-0.63%	
Finance	19,342.64	0.51%	
Property	1,071.17	-0.38%	
Plantation	7,454.92	-0.36%	
REIT	885.02	0.38%	
Energy	798.55	-2.42%	
Healthcare	2,213.65	-0.28%	
Telecommunications & Media	517.93	-1.49%	
Transportation & Logistics	1,058.22	-0.69%	
Utilities	1,681.77	-0.51%	
Trading Activities			
Trading Volume (m)	3,274.61	27.9%	
Trading Value (RM m)	2,403.00	8.1%	
Trading Participants			
Local Institution	70.83	45.82%	
Retail	38.90	23.52%	
Foreign	-109.73	30.66%	
Market Breadth			
		No. of stocks	5-Day Trend
Advancers	435	42.3%	
Decliners	594	57.7%	
Commodities			
FKLI (Futures)	1,592.50	-0.41%	
3M CPO (Futures)	4,499.00	0.36%	
Rubber (RM/kg)	890.00	0.73%	
Brent Oil (USD/bbl)	74.64	-0.30%	
Gold (USD/oz)	2,882.53	-1.22%	
Forex			
USD/MYR	4.4348	-0.49%	
SGD/MYR	3.3093	0.23%	
CNY/MYR	0.6103	-0.20%	
JPY/MYR	2.9117	0.48%	
EUR/MYR	4.6483	0.07%	
GBP/MYR	5.5835	0.32%	

Source: Bloomberg, ApexSecurities

Impending recovery Market Review & Outlook

Malaysia Market Review: The FBM KLCI closed flat on Friday, as investors remained cautious ahead of key U.S. inflation data, especially given the Federal Reserve's hawkish stance in December. Across sectors, Consumer (+0.5%), Financial Services (+0.5%), and REIT (+0.2%) led the gains, while Energy (-2.4%) and Transport (-0.7%) were the biggest laggards.

Global Markets Review: The S&P 500 closed nearly unchanged on Friday after a strong rally earlier during the week that brought it close to its all-time high. Meanwhile, the Dow Jones dropped -0.4%, while the Nasdaq gained +0.4%. In Asia, China's major indexes were mostly flat, but Hong Kong's Hang Seng surged +3.7%, driven by strong demand for tech stocks, following the release of DeepSeek R1 in Jan 2025, which boosted optimism around China's AI capabilities. Concurrently, Japan's Nikkei fell -0.8% due to a stronger yen, while South Korea's KOSPI rose +0.3% amid mixed signals from political discussions between the U.S. and India.

Market Outlook: FBMKLCI continued its upward movement, reaching 1,590, indicating there is a potential return of foreign funds. We anticipate the index could close above the psychological resistance level of 1,600. The bullish crossover in the MACD, coupled with an uptick in the RSI, suggests that buying momentum is gaining strength, which may lead to further upside in the near term.

Sector focus. We believe that the uncertainty and pricy valuations on Wall Street may lead to a shift of funds towards Asian markets. We expect the REIT sector which is touted to be defensive in nature to remain resilient. We also favour the plantation sector that is riding onto the higher CPO prices that inched towards RM4,700/MT.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a doji candle to edge marginally lower as the key index drifted away from the SMA50 level. Indicators, however, remained positive with the MACD Line lingering above the Signal Line, while the RSI floats above 50. Immediate resistance is located at 1,630. Support is envisaged around 1,570.

Company News *(source: various)*

LPI Capital reported a 6.24% decline in 4QFY2024 net profit to RM73.86m, despite strong underwriting performance. The full-year profit grew by 20.2%, and the company declared an 80 sen dividend, up from last year's 66 sen.

EA Technique saw a 7.6-fold increase in its 4QFY2024 net profit to RM25.17m, driven by other operating income, while revenue fell by 11.6%. The company aims to exit its PN17 status and rebrand.

CPE Technology recorded a seven-fold increase in its 2QFY2025 net profit to RM10.47m, with a 52% rise in revenue. The company is optimistic about continued demand growth in 2025.

Marine & General secured RM300m in vessel provision contracts over three years with Petronas, ExxonMobil, and Vestigo Petroleum.

Master Tec Group won a RM107.75m supply contract from Tenaga Nasional Bhd, with an option to extend for another year.

Maxis appointed Datuk Johan Idris, chairman of KPMG Malaysia, as its new chairman, effective March 1.

MNRB appointed Datuk Sulaiman Mohd Tahir as its new chairman, effective immediately.

Gateway Development Alliance proposed to acquire the remaining shares of Malaysia Airports Holdings at RM11 each and has applied for delisting from Bursa Malaysia.

Able Global's CEO, Edward Goh, was remanded after the arrest of the executive chairman, as part of a corruption investigation.

YBS International stated it is unaware of any reason for its unusual share price movement, except for an MOU to acquire precision manufacturing companies for RM167.2m.

Waja Konsortium's directors were fined RM100k each by Bursa Malaysia for failing to announce their GN3 status on time.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Bursa Malaysia Bhd	Final	0.18	17/2/2025	8.23	2.2%
Bursa Malaysia Bhd	Special Cash	0.08	17/2/2025	8.23	10%
Dxn Holdings Bhd	Interim	0.01	17/2/2025	0.535	19%
Batu Kawan Bhd	Final	0.4	18/2/2025	20.02	2.0%
Sunway Real Estate Investment	Distribution	0.0534	18/2/2025	199	2.7%
Axis Real Estate Investment Tr	Pro Rata	0.0127	18/2/2025	178	0.7%
Abf Malaysia Bond Index Fund	Income	0.0467	18/2/2025	1237	3.8%
Zhulian Corp Bhd	Interim	0.02	18/2/2025	1.17	1.7%
Southern Score Builders Bhd	Interim	0.01	18/2/2025	0.505	2.0%
Ftse Bursa Malaysia KlcI Etf F	Income	0.014	18/2/2025	173	0.8%
Klccp Stapled Group	Interim	0.171	19/2/2025	8.49	2.0%
Ge-Shen Corp Bhd	Interim	0.06	19/2/2025	5.02	12%
British American Tobacco Malay	Interim	0.15	20/2/2025	7.28	2.1%
Country View Bhd	Interim	0.06	20/2/2025	19	3.2%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 17 February, 2025	JP	Q4 2024 GDP Growth Rate (Preliminary)
	JP	Industrial Production
Tuesday, 18 February, 2025	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 19 February, 2025	UK	Inflation Rate
Thursday, 20 February, 2025	US	FOMC Minutes
Friday, 21 February, 2025	JP	Inflation Rate
	MY	Inflation Rate
	UK	Retail Sales
	US	Existing Home Sales
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Mar	Apr	May	Jun
Change	-7	-5	-5	-9
Open	1,599	1,579	1,582	1,566
High	1,600	1,579	1,582	1,568
Low	1,590	1,570	1,575	1,563
Settle	1,593	1,573	1,578	1,566
Volume	4,479	177	17	5
Open Interest	32,249	3,195	576	60

Source: Apex Securities, Bloomberg

FCPO	Mar	Apr	May	Jun
Change	20	41	39	44
Open	4,700	4,662	4,546	4,450
High	4,750	4,738	4,632	4,536
Low	4,700	4,645	4,532	4,438
Settle	4,725	4,700	4,592	4,499
Volume	122	4,418	38,629	36,382
Open Interest	852	15,928	58,540	74,078

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
DIALOG	350058950	1.570	CIMB	158702244	8.350
GENM	103790711	2.410	DIALOG	152496321	1.570
GAMUDA	91646961	4.520	MAYBANK	63404618	10.560
CIMB	88717673	8.350	GAMUDA	59711166	4.520
NOTION	71858433	0.920	TENAGA	45376713	13.900
GENTING	59289046	3.850	SUNWAY	44718503	4.700
TANCO	54595742	1.740	PBBANK	43880186	4.490
TENAGA	50508544	13.900	PCHEM	40902606	4.010
SUNWAY	48502394	4.700	GENTING	38522345	3.850
YTLPOWR	47655785	3.490	IHH	38360002	7.270

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
DIALOG	102644316	1.570	DIALOG	325022397	1.570
TANCO	49988812	1.740	CIMB	244242976	8.350
NOTION	38318974	0.920	GAMUDA	129373985	4.520
HSI-CWCC	35570321	0.305	TENAGA	93373525	13.900
GENM	28015436	2.410	MAYBANK	82191083	10.560
GENTING	25317682	3.850	SUNWAY	78138943	4.700
YBS	23646023	0.595	IHH	53255298	7.270
SUPERMX	17133451	1.130	PBBANK	44551720	4.490
TANCO-WC	16713211	1.420	PCHEM	41731519	4.010
AUMAS	16382550	0.865	99SMART	38481059	2.140

Source: DiBots

Daily Highlights

Monday, 17 Feb, 2025

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.