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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,627.59	0.16%	
S&P 500	6,144.15	0.24%	
Nasdaq	20,056.25	0.07%	
FTSE 100	8,712.53	-0.52%	
Nikkei 225	39,164.61	-0.27%	
Shanghai Composite	3,351.54	0.31%	
Shenzhen	10,772.65	1.16%	
Hang Seng	22,944.24	-0.14%	
SET	1,262.27	0.38%	
JCI	6,794.87	-1.14%	
Malaysia Markets			
FBM KLCI	1,580.88	-0.25%	
FBM Top 100	11,665.80	-0.43%	
FBM Small Cap	16,673.80	-1.29%	
FBM ACE	5,007.16	-1.33%	
Bursa Sector Performance			
Consumer	514.85	-1.68%	
Industrial Products	162.05	-0.54%	
Construction	279.03	0.29%	
Technology	57.03	-1.54%	
Finance	19,346.15	-0.14%	
Property	1,057.19	-0.41%	
Plantation	7,422.40	-0.10%	
REIT	877.55	-0.46%	
Energy	785.53	-0.79%	
Healthcare	2,040.67	-1.95%	
Telecommunications & Media	510.92	-0.43%	
Transportation & Logistics	1,043.10	0.39%	
Utilities	1,648.22	-0.54%	
Trading Activities			
Trading Volume (m)	3,434.48	-5.1%	
Trading Value (RM m)	2,654.43	0.3%	
Trading Participants	Change		
Local Institution	65.70	45.82%	
Retail	114.54	23.52%	
Foreign	-180.25	30.66%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	276	26.8%	
Decliners	752	73.2%	
Commodities			
FKLI (Futures)	1,583.50	0.06%	
3M CPO (Futures)	4,672.00	3.56%	
Rubber (RM/kg)	883.00	-0.52%	
Brent Oil (USD/bbl)	76.11	0.45%	
Gold (USD/oz)	2,944.93	1.15%	
Forex			
USD/MYR	4.4430	-0.07%	
SGD/MYR	3.3091	-0.10%	
CNY/MYR	0.6111	-0.11%	
JPY/MYR	2.9285	-0.03%	
EUR/MYR	4.6336	-0.41%	
GBP/MYR	5.6005	-0.07%	

Source: Bloomberg, Apex Securities

Fresh tariffs dampened sentiment

Market Review & Outlook

Malaysia Market Review: FBM KLCI posted a 0.3% loss yesterday, as investor sentiment remained cautious ahead of the upcoming release of the US Federal Open Market Committee (FOMC) meeting minutes. Aside from the Construction sector (+0.3%), most sectors on Bursa Malaysia ended in the red. The Healthcare sector posted the largest decline at -1.7%, followed by the Consumer sector (-1.6%) and the Technology sector (-1.5%).

Global Markets Review: U.S. stocks finished higher, with the S&P 500 (+0.2%) marking its third record close of the year. The Dow Jones (+0.2%) and Nasdaq (+0.1%) also gained, despite confirmation that policymakers agreed to hold rates steady and President Donald Trump's threat of additional tariffs. In Asia, stocks were mixed on Wednesday. Chinese tech stocks struggled after a brief rally, with the Shanghai Composite and Hang Seng Index closing mixed by +0.8% and -0.1%, respectively. Meanwhile, South Korea's Kospi jumped 1.7%, while Japan's Nikkei 225 slipped 0.3%, resulting in a mixed performance overall.

Market Outlook: FBM KLCI is expected to continue trading within a tight range as market sentiment remains cautious. We expect uncertainties to prevail over fresh tariff imposition from the US. However, the market pullback presents an opportunity for investors to capitalize on lower prices, supported by attractive valuations. Foreign funds are likely to remain net sellers in the local market due to the absence of clear recovery catalysts.

Sector focus. We remain positive on export-oriented sectors like gloves, furniture, and logistics, as the weaker MYR against the USD enhances their competitiveness. We also favour the plantation sector, riding onto the recent recovery in CPO prices.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bearish harami candle as the key index erased all its previous session gains. Indicators are now mixed with the MACD Line lingering above the Signal Line, while the RSI tripped below 50. Immediate resistance is located at 1,630. Support is envisaged around 1,570.

Company News *(source: various)*

Southern Acids (M) Bhd reported a 5-fold increase in net profit to RM24.96m for 3QFY2025, driven by higher earnings from its oleochemical manufacturing and milling businesses amid strong commodity prices. 9MFY25 net profit surged nearly fourfold to RM31.8m, with cumulative revenue increasing 23.8%.

Malaysia Marine and Heavy Engineering Holdings Bhd saw 4QFY2024 net profit triple to RM21.38m, despite a 26.9% revenue decline. FY2024 net profit returned to RM121m, compared to a loss of RM484.19m in FY2023.

Duopharma Biotech Bhd posted a 77.4% rise in 4QFY2024 net profit to RM15.08m, driven by higher revenue and the normalization of active pharmaceutical ingredient prices. Full-year net profit rose 19% to RM62.65m. Declared a second interim dividend of 2 sen per share.

ITMAX System Bhd executive director, Datin Afinaliza Zainal Abidin, sold her remaining 4.58% stake for RM174.41m at a discount.

Southern Cable Group Bhd secured a RM403.55m contract from Tenaga Nasional Bhd to supply underground cables and conductors to TNB's distribution network division. The one-year contract includes an option to extend for another year at the same price.

Salcon Bhd won a RM70.52m pipe replacement contract from Pengurusan Aset Air Bhd for a project in Kota Bharu, Kelantan. The 24-month project is due for completion in 2027.

EA Technique (M) Bhd was removed from Practice Note 17 (PN17) status, effective February 20, 2025. It will trade under the new name, Avangaad Bhd, starting Monday.

Hektar Real Estate Investment Trust is acquiring a RM30m light industrial asset in Penang from Microlead Precision Technology Sdn Bhd, with MPT leasing back the property for 15 years.

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	1	1	4	1
Open	1,583	1,564	1,556	1,565
High	1,586	1,565	1,556	1,565
Low	1,580	1,561	1,556	1,565
Settle	1,584	1,563	1,557	1,567
Volume	5,405	595	2	2
Open Interest	31,591	4,090	63	572

Source: Apex Securities, Bloomberg

FCPO	Mar	Apr	May	Jun
Change	154	168	165	152
Open	4,692	4,593	4,510	4,413
High	4,869	4,780	4,695	4,582
Low	4,689	4,581	4,501	4,413
Settle	4,848	4,757	4,672	4,564
Volume	4,452	15,808	49,054	16,358
Open Interest	12,141	45,472	92,550	28,479

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
HARTA	198543221	2.440	CIMB	224690834	8.290
MAYBANK	90466222	10.500	HARTA	160709319	2.440
MYEG	72927401	1.000	MAYBANK	143148199	10.500
TANCO	66791655	1.810	TOPGLOV	95918463	0.970
PMETAL	65772774	5.090	KOSSAN	84224474	1.910
TOPGLOV	65200572	0.970	MYEG	67088898	1.000
KOSSAN	56656839	1.910	GAMUDA	53423503	4.510
GAMUDA	54686048	4.510	PMETAL	50573912	5.090
NATGATE	51451354	2.050	TM	44009138	6.900
SUNWAY	42573707	4.650	PBBANK	40222969	4.540

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
HARTA	127152560	2.440	CIMB	232969612	8.290
TANCO	53382276	1.810	MAYBANK	207375055	10.500
TOPGLOV	41459768	0.970	HARTA	164850259	2.440
KOSSAN	27057617	1.910	PMETAL	109530076	5.090
MYEG	25044563	1.000	KOSSAN	101215167	1.910
TANCO-WC	21661174	1.500	TOPGLOV	94072713	0.970
NOTION	19190632	0.870	GAMUDA	82967130	4.510
GENM	17309933	2.380	TENAGA	71340667	13.860
RHBBANK	16893679	6.710	MYEG	68326468	1.000
KAB	15094596	0.320	SUNWAY	67578339	4.650

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.
