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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,176.65	-0.01%	
S&P 500	6,117.52	-0.43%	
Nasdaq	19,962.36	-0.47%	
FTSE 100	8,662.97	-0.57%	
Nikkei 225	38,678.04	-1.24%	
Shanghai Composite	3,350.78	-0.02%	
Shenzhen	10,794.54	0.20%	
Hang Seng	22,576.98	-1.60%	
SET	1,245.61	-1.32%	
JCI	6,788.04	-0.00%	
Malaysia Markets			
FBM KLCI	1,577.67	-0.20%	
FBM Top 100	11,647.01	-0.16%	
FBM Small Cap	16,496.23	-1.06%	
FBM ACE	4,920.53	-1.73%	
Bursa Sector Performance			
Consumer	515.07	0.04%	
Industrial Products	161.20	-0.52%	
Construction	279.17	0.05%	
Technology	57.06	0.05%	
Finance	19,270.80	-0.39%	
Property	1,058.82	0.15%	
Plantation	7,392.30	-0.41%	
REIT	874.98	-0.29%	
Energy	779.95	-0.71%	
Healthcare	2,027.13	-0.36%	
Telecommunications & Media	500.80	-1.38%	
Transportation & Logistics	1,040.42	-0.26%	
Utilities	1,646.71	-0.09%	
Trading Activities			
Trading Volume (m)	3,155.09	-8.1%	
Trading Value (RM m)	2,438.39	-8.1%	
Trading Participants			
Local Institution	15.17	45.82%	
Retail	21.56	23.52%	
Foreign	-36.73	30.66%	
Market Breadth			
	No. of stocks		5-Day Trend
Advancers	352	35.5%	
Decliners	639	64.5%	
Commodities			
FKLI (Futures)	1,578.00	-0.35%	
3M CPO (Futures)	4,642.00	-0.58%	
Rubber (RM/kg)	897.50	-1.54%	
Brent Oil (USD/bbl)	76.66	0.70%	
Gold (USD/oz)	2,952.37	0.25%	
Forex			
USD/MYR	4.4295	-0.30%	
SGD/MYR	3.3082	-0.03%	
CNY/MYR	0.6104	0.17%	
JPY/MYR	2.9512	0.78%	
EUR/MYR	4.6231	-0.23%	
GBP/MYR	5.5876	-0.23%	

Source: Bloomberg, Apex Securities

Remained cautious Market Review & Outlook

Malaysia Market Review: FBM KLCI (-0.2%) ended lower for the second consecutive day as investors sentiment remained cautious over US tariff concerns. Sector performance was split, with Property (+0.2%) and Technology (+0.1%) indices being notable gainers, while Telco (-2.0%) and Energy (-0.7%) showed a sharp decline.

Global Markets Review: US stocks retreated on Thursday following two days of record highs. Dow (-1.0%), S&P 500 (-0.4%), and Nasdaq (-0.5%) all ended lower, as investors reacted to Walmart's weaker-than-expected sales guidance. Asian markets mostly closed lower, with Chinese technology stocks underperforming after a short-term rally. The Shanghai Composite slipped 0.02%, and the Hang Seng fell 1.6%, extending the previous session's decline. Japan's Nikkei ended at a two-week low, down 1.2%, as investors assessed the potential impact of US President Donald Trump's latest tariff threat. The South Korean KOSPI also closed lower by 0.7%, following its highest point since late Sept 2024, with traders cautious due to the tariff concerns.

Market Outlook: FBM KLCI is expected to remain under pressure, underpinned by persistent foreign fund outflows and fragile sentiment. Following the weaker performance on Wall Street, we anticipate that negative sentiment may spill over to the local bourse, potentially leading to an extended pullback. For today, we expect the index to trade within a range of 1,580 to 1,590. Nevertheless, we believe this trend to be temporary, given that Malaysian stocks remain reasonably valued which may eventually attract bargain hunting activities.

Sector focus. Investors are advised to focus on defensive sectors such as REITs and financials, which offer attractive dividend yields and serve as defensive plays against market volatility. We also favour the RE sector, supported by the rollout of new projects and ongoing initiatives to drive the nation's green transition.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a hammer candle as the key index managed to recoup most of its intraday losses. The downward bias momentum may extend overtime. Indicators remained 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)*

YTL Power International Bhd experienced a 9.16% decline in net profit to RM767.69m for 2QFY2025, mainly due to reduced contributions from its power generation division.

YTL Corp Bhd saw a slight 1.56% decrease in net profit to RM580.01m for 2QFY2025, primarily due to lower earnings from its utilities business.

AMMB Holdings Bhd posted a 10.48% drop in net profit to RM486.49m for 3QFY2025, impacted by higher operating expenses and a reduction in Islamic banking income.

Petronas Dagangan Bhd declared a special dividend of 20 sen per share after reporting a 37.8% increase in 4QFY2024 net profit, which rose to RM249.06m.

Sunway Construction Group Bhd achieved a 40.4% yoy increase in 4QFY2024 net profit to RM69.17m, supported by strong revenue growth of 60.7% to RM1.4bn. This strong performance contributed to the highest dividend payout in the company's history, with a total dividend of 8.5 sen per share for FY2024.

Malayan Cement Bhd reported a 52.4% surge in net profit to RM184.68m for 2QFY2025, driven by lower costs and higher other operating income, although revenue remained flat at RM1.15bn. The company declared an interim dividend of five sen per share for the quarter.

Kossan Rubber Industries Bhd posted a significant jump in net profit to RM27.7m in 4QFY2024, compared to just RM806,000 a year ago, primarily due to the absence of a one-off impairment in 4QFY2023.

PMB Technology Bhd recorded a 54.3% increase in 4QFY2024 net profit to RM48.23m, mainly due to a one-off gain from land disposal.

Dayang Enterprise Holdings Bhd faced an 82.1% drop in net profit to RM16.81m for 4QFY2024, impacted by forex losses and the absence of an impairment reversal, despite recording a record high net profit for the full year at RM311.09m. The company declared a final dividend of seven sen per share.

Solarvest Holdings Bhd achieved a record net profit of RM14.37m in 3QFY2025, a 35% increase from the previous year, driven by progress in utility-scale solar projects. Despite the strong quarterly performance, the company's 9MFY2025 revenue dropped by 21.2% to RM311.95m, but net profit reached a record high of RM31.41m.

Berjaya Food Bhd reported a net loss of RM35.33m for 2QFY2025, a narrower loss compared to RM42.58m in the same period last year, as the Starbucks operator faced challenges from declining revenue, which fell by 33% to RM123.1m.

UEM Sunrise Bhd saw its net profit nearly double to RM54.33m for 4QFY2024, supported by share of profits from joint ventures and associates. The company declared an interim dividend of 1.24 sen per share.

Lysaght Galvanized Steel Bhd achieved a net profit of RM12.69m for FY2024, an increase of 12.8% compared to the previous year. The company declared a final dividend of seven sen per share.

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	-6	-6	-6	-4
Open	1,582	1,560	1,554	1,565
High	1,583	1,561	1,554	1,565
Low	1,572	1,552	1,548	1,557
Settle	1,578	1,557	1,551	1,562
Volume	6,304	1,542	77	132
Open Interest	31,389	5,071	85	577

Source: Apex Securities, Bloomberg

FCPO	Mar	Apr	May	Jun
Change	-27	-12	-27	-30
Open	4,817	4,718	4,645	4,535
High	4,855	4,774	4,685	4,575
Low	4,791	4,699	4,613	4,509
Settle	4,816	4,736	4,642	4,530
Volume	2,110	8,345	33,500	8,138
Open Interest	11,216	41,400	90,772	29,814

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	91747772	2.100	CIMB	195364870	8.350
TENAGA	77142033	13.800	MAYBANK	109297070	10.440
GAMUDA	71722626	4.600	PCHEM	66132121	3.700
HARTA	69541126	2.490	TENAGA	64373484	13.800
SUNLOGY	65254209	0.300	GAMUDA	63829898	4.600
MYEG	60962024	1.020	RHBBANK	58759104	6.660
MAYBANK	58552224	10.440	MRDIY	57630430	1.450
CIMB	57489300	8.350	PBBANK	56979138	4.490
TANCO	50927131	1.840	MYEG	55343463	1.020
SUNWAY	48949384	4.660	TOPGLOV	51775539	0.955

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	40638250	1.840	CIMB	247504512	8.350
HARTA	39438872	2.490	MAYBANK	143528856	10.440
SUNLOGY	35254532	0.300	TENAGA	133158653	13.800
NATGATE	31524450	2.100	GAMUDA	100914542	4.600
UTDPLT	25734686	31.240	MYEG	77733501	1.020
TOPGLOV	20800573	0.955	PBBANK	74502106	4.490
TANCO-WC	19120142	1.520	IHH	74220504	7.210
GENETEC	16196641	1.290	NATGATE	70825858	2.100
YBS	14592162	0.530	SUNWAY	69956203	4.660
MYEG	14541136	1.020	PCHEM	67906369	3.700

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.
