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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,191.24	+0.48%	
S&P 500	5,849.72	+0.76%	
Nasdaq	18,350.19	+2.64%	
FTSE 100	8,871.31	0.00%	
Nikkei 225	37,785.47	+1.70%	
Shanghai Composite	3,316.93	-0.12%	
Shenzhen	10,649.59	0.36%	
Hang Seng	23,006.27	0.28%	
SET	1,188.41	+1.27%	
JCI	6,519.66	+3.97%	
Malaysia Markets			
FBM KLCI	1,571.39	-0.21%	
FBM Top 100	11,479.37	-0.15%	
FBM Small Cap	15,787.48	-0.31%	
FBM ACE	4,692.07	-1.36%	
Bursa Sector Performance			
Consumer	494.35	-0.41%	
Industrial Products	156.53	+1.15%	
Construction	264.95	-2.12%	
Technology	50.43	-0.22%	
Finance	19,384.03	0.30%	
Property	1,018.79	-0.70%	
Plantation	7,519.69	+1.18%	
REIT	867.98	0.17%	
Energy	755.55	0.19%	
Healthcare	1,960.72	+1.26%	
Telecommunications & Media	507.77	-0.48%	
Transportation & Logistics	1,027.75	-1.36%	
Utilities	1,614.24	-0.25%	
Trading Activities			
Trading Volume (m)	3,180.17	-27.7%	
Trading Value (RM m)	2,438.56	-62.2%	
Trading Participants	Change		
Local Institution	13.04	45.82%	
Retail	55.09	23.52%	
Foreign	-68.12	30.66%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	359	33.9%	
Decliners	701	66.1%	
Commodities			
FKLI (Futures)	1,548.50	0.12%	
3M CPO (Futures)	4,484.00	-1.54%	
Rubber (RM/kg)	910.50	-1.46%	
Brent Oil (USD/bbl)	71.57	-2.17%	
Gold (USD/oz)	2,872.00	0.50%	
Forex			
USD/MYR	4.4660	0.08%	
SGD/MYR	3.3127	0.11%	
CNY/MYR	0.6130	-0.03%	
JPY/MYR	2.9603	-0.08%	
EUR/MYR	4.6569	0.39%	
GBP/MYR	5.6386	0.32%	

Source: Bloomberg, Apex Securities

Embracing renewed volatility

Market Review & Outlook

Malaysia Market Review: FBM KLCI (-0.21%) extended its decline with more than two third of the key index components closed in red yesterday. The lower liners traded in negative territory, with the Construction sector (-2.12%) leading the decline. In contrast, the Healthcare sector (+1.26%) stood out, lifted by a surge in KPJ following its record profits and special dividend announcement.

Global Markets Review: US stock markets plunged after President Trump reaffirmed that 25% tariffs on imports from Mexico and Canada would take effect on Tuesday. In Europe, defense stocks outperformed, led by security talks among regional leaders on increasing military spending. Meanwhile, most Asia-Pacific markets traded higher on Monday, with investors closely monitoring developments on Trump’s tariff plans.

Market Outlook: We anticipate continued volatility in the FBM KLCI over time, as investors exercise caution due to the uncertainty in the global market. Geopolitical tension between Russia and Ukraine as well as Trump’s tariff on key trading partners remained as the key focal point. These global uncertainties have unsettled investors, driving market volatility as traders fear a potential resurgence of inflation. The lower liners overdue recovery also continues to face uncertainties amid the absence of fresh leads post quarterly reporting period. We reckon the thinning trading activities may limit upside, if any. Going forward, investors will be keeping a close tab onto EU unemployment rate for release today.

Sector focus. We advocate investors to adopt a defensive stance amid ongoing market uncertainty, with safe-haven assets like gold potentially attracting interest following the recent pullback. Meanwhile, energy-related stocks could face selling pressure as OPEC+ moves forward with its planned oil output increase in Apr 2025, coupled with concerns over the impact of US tariffs on global economic growth and oil demand.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI staged another pullback after erasing all its intraday gains in a volatile trading session yesterday. Indicators turned negative with the MACD Line tripped below the Signal Line, while the RSI treaded below 50. Immediate resistance is located at 1,600. Support is envisaged around 1,550.

Company News *(source: various)*

UEM Edgenta Bhd has secured a RM40.43 million recurrent, related-party contract to provide traffic management plan and control services for two sections of the Kuala Lumpur-Karak Highway.

Exsim Hospitality Bhd has secured five contracts worth a combined RM127.92 million for design, renovation and fit-out works across multiple property developments.

Eden Inc Bhd announced on Monday that its Libaran power plant in Sandakan will continue supplying power to Sabah's east coast for another two years with a 50% increase in capacity.

Offshore crane services provider **Handal Energy Bhd** has proposed to venture into the healthcare services through the subleasing of two hospitals in Selangor.

Construction outfit **Nestcon Bhd** has proposed to diversify into property development through a joint venture (JV) serviced apartment project in Petaling Jaya Selatan, Selangor, to expand its revenue streams.

Property developer **Asian Pac Holdings Bhd**'s wholly-owned subsidiary Primadana Utama Sdn Bhd is buying the Jaya Shopping Centre in Petaling Jaya, Selangor, for RM100 million, cash.

Barakah Offshore Petroleum Bhd is seeking a new buyer for its Kota Laksamana 101 (KL101) barge as it has cancelled its plan to sell the vessel to PT Wintermar Rajawali Asia after the preliminary agreement they inked for the deal lapsed on February 28.

Sime Darby Property Bhd will look to take on more data centre projects as a means of growing its recurring income, said group managing director and chief executive officer Datuk Seri Azmir Merican.

Pantech Global Bhd said on Monday its US clients continued to place orders from the newly listed steel pipe manufacturer despite new import tariffs.

Digital media and advertising group **Catcha Digital Bhd** plans to continue to expand via mergers and acquisitions (M&As), and may spend more than the RM80 million it set aside in September last year for this purpose.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
T7 Global Bhd	Bonus-Options	15	3/3/2025	0.49	-
Malayan Cement Bhd	Interim	0.05	5/3/2025	4.96	10%
Ytl Hospitality Reit	Distribution	0.0291	5/3/2025	1.09	2.7%
Duopharma Biotech Bhd	Interim	0.02	5/3/2025	1.22	16%
Petra Energy Bhd	Interim	0.04	5/3/2025	1.33	3.0%
Betamek Bhd	Interim	0.01	5/3/2025	0.425	2.4%
Volcano Bhd	Interim	0.0032	5/3/2025	0.7	0.5%
Key Alliance Group Bhd	Share Consolidation	30:1	5/3/2025	0.005	-
Maxis Bhd	Interim	0.05	6/3/2025	3.46	14%
Petronas Dagangan Bhd	Special Cash	0.2	6/3/2025	19.2	10%
Petronas Dagangan Bhd	Interim	0.25	6/3/2025	19.2	13%
Dayang Enterprise Holdings Bhd	Final	0.07	6/3/2025	1.76	4.0%
Paramount Corp Bhd	Interim	0.05	6/3/2025	1.06	14%
Astino Bhd	Final	0.01	6/3/2025	0.56	18%
Melati Ehsan Holdings Bhd	Final	0.01	6/3/2025	0.555	18%
Petronas Gas Bhd	Interim	0.22	7/3/2025	17.5	13%
Misc Bhd	Interim	0.12	7/3/2025	7.3	16%
Mgb Bhd	Interim	0.052	7/3/2025	0.655	2.3%
Public Packages Holdings Bhd	Interim	0.00375	7/3/2025	0.75	0.5%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 3 March, 2025	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 4 March, 2025	JP	Unemployment Rate
	JP	Consumer Confidence
	EU	Unemployment Rate
Wednesday, 5 March, 2025	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Services PMI
	EU	HCOB 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
	US	Factory Orders
Thursday, 6 March, 2025	MY	Bank Negara's Interest Rate Decision
	EU	Retail Sales
	EU	European Central Bank's Interest Rate Decision
Friday, 7 March, 2025	EU	Q4 2024 GDP Growth Rate (3rd Estimate)
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Mar	Apr	May	Jun
Change	-31	10	11	-6
Open	1,551	1,551	1,553	1,546
High	1,559	1,561	1,562	1,550
Low	1,547	1,550	1,552	1,540
Settle	1,549	1,552	1,553	1,540
Volume	6,338	382	95	26
Open Interest	32,372	223	771	127

Source: Apex Securities, Bloomberg

FCPO	Mar	Apr	May	Jun
Change	-49	-60	-70	-72
Open	4,708	4,627	4,532	4,435
High	4,710	4,629	4,544	4,444
Low	4,681	4,577	4,476	4,375
Settle	4,682	4,585	4,484	4,382
Volume	1,133	6,118	28,477	7,745
Open Interest	4,198	29,842	87,479	34,856

Source: Apex Securities, Bloomberg

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.
