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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,813.57	+1.30%	
S&P 500	5,521.52	+1.39%	
Nasdaq	17,303.01	+1.96%	
FTSE 100	8,542.56	+0.22%	
Nikkei 225	36,790.03	-0.08%	
Shanghai Composite	3,358.73	-0.39%	
Shenzhen	10,736.19	+0.99%	
Hang Seng	23,462.65	-0.58%	
SET	1,159.64	-0.04%	
JCI	6,647.42	-0.26%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,510.03	+1.70%	
FBM Top 100	11,031.01	+1.80%	
FBM Small Cap	15,110.78	+1.37%	
FBM ACE	4,530.54	+2.99%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	474.28	+0.32%	
Industrial Products	152.33	+2.27%	
Construction	251.98	+3.07%	
Technology	47.68	+3.70%	
Finance	18,572.19	+2.04%	
Property	975.50	+2.48%	
Plantation	7,331.65	+0.52%	
REIT	859.08	+0.11%	
Energy	705.57	+3.14%	
Healthcare	1,847.52	+1.01%	
Telecommunications & Media	477.22	+0.45%	
Transportation & Logistics	1,003.76	+0.37%	
Utilities	1,556.91	+1.58%	

Trading Activities	Value	Change
Trading Volume (m)	3,251.84	+5.0%
Trading Value (RM m)	2,906.64	-13.7%

Trading Participants	Change
Local Institution	+230.93 (41.88%)
Retail	-92.53 (16.92%)
Foreign	-138.40 (41.19%)

Market Breadth	No. of stocks	5-Day Trend
Advancers	733 (73.1%)	
Decliners	270 (26.9%)	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,504.50	+1.97%	
3M CPO (Futures)	4,539.00	+1.11%	
Rubber (RM/kg)	910.50	+1.44%	
Brent Oil (USD/bbl)	70.15	+1.07%	
Gold (USD/oz)	2,944.15	+1.02%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4342	+0.14%	
SGD/MYR	3.3241	+0.13%	
CNY/MYR	0.6122	+0.7%	
JPY/MYR	2.9930	+0.50%	
EUR/MYR	4.8243	-0.18%	
GBP/MYR	5.7495	+0.89%	

Source: Bloomberg, Apex Securities

Volatility may resurface

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+1.7%) staged a strong rebound after five consecutive sessions of losses, mirroring the positive performance of Wall Street overnight. Lower liners also followed suit, recovering from recent selling pressure. Market sentiment turned positive, with all sectors closing in the green, led by Technology (+3.7%) and Energy (+3.1%).

Global Markets Review: Wall Street slumped again after Wednesday's mild rebound, as uncertainty over escalating tariff disputes reignited fears of a potential economic recession. Sentiment took a hit after President Trump threatened to impose a new 200% tariff on European imports, including wine and cognac. Additionally, US PPI data came in at 0% MoM growth, cooler than expected, raising concerns over weaker economic. European markets also closed lower, pressured by the potential implications of retaliatory tariffs. Meanwhile, most Asian markets ended in the red, tracking the weaker sentiment following a softer-than-expected US CPI reading.

Market Outlook: With global markets remaining turbulent due to ongoing uncertainties surrounding reciprocal tariffs set to take effect on 2 Apr 2025, we anticipate profit-taking activities to emerge in the local bourse today, following yesterday's strong rebound. Adding to the cautious sentiment, Wall Street officially entered correction territory overnight, further dampening risk appetite. Meanwhile, foreign funds net selling remains unabated and may add further pressure towards volatility. Hence, we maintain a defensive stance, advising investors to adopt a wait-and-see approach until clearer direction emerges regarding global trade policies post-April.

Sector focus. Amid heightened market volatility, we remain cautious and continue to favour defensive sectors, including REITs, Healthcare, Utilities, and Transportation, which may offer resilience in the current uncertain environment.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish candle to snap a five-day losing streak as the key index reclaimed the 1,500 psychological level. Indicators, however, remained negative with the MACD Line lingered below the Signal Line, while the RSI is below 50. Immediate resistance is located at 1,570. Support is envisaged around 1,500.

Company News *(source: various)*

UWC Bhd net profit more than doubled to RM9.69 million for its second financial quarter ended Jan 31, 2025 (2QFY2025) from RM4.81 million a year ago, amid the semiconductor industry's strong recovery.

Apollo Food Holdings Bhd's net profit fell 65.5% to RM10.43 million in its third quarter ended Jan 31, 2025 (3QFY2025) from RM30.24 million a year ago, dragged by lower profit margins and the absence of RM21.9 million in disposal gains from investment properties.

Hibiscus Petroleum Bhd has declared a third interim dividend of two sen per share for the financial year ending June 30, 2025 (FY2025), with the extension of one of its production sharing contracts.

TMK Chemical Bhd is acquiring a land parcel with a detached factory and mezzanine office in Singapore for S\$14.8 million (RM49.18 million) to support its future expansion in the city-state.

Avangaad Bhd, fresh from having its cash-strapped status lifted, plans to buy marine consultancy company Bumi Jaya Shipcare Sdn Bhd and two tugboats for RM49 million.

Kerjaya Prospek Group Bhd has secured an RM11.64 million contract for construction works from Tanjung Pinang Development Sdn Bhd (TPDSB), in a related party deal.

PUC Bhd group managing director and group chief executive officer Cheong Chia Chou has further trimmed his stake in the loss-making digital payment solutions provider to 4.06%.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Petronas Chemicals Group Bhd	Interim	0.03	10/3/2025	3.72	0.8%
Pecca Group Bhd	Interim	0.015	10/3/2025	1.52	10%
Kawan Food Bhd	Final	0.02	10/3/2025	1.47	14%
Sunmow Holdings Bhd	Interim	0.0165	10/3/2025	1.24	13%
Teo Seng Capital Bhd	Interim	0.02	10/3/2025	1.06	19%
loi Corp Bhd	Interim	0.05	11/3/2025	3.73	13%
Uchi Technologies Bhd	Interim	0.04	11/3/2025	3.7	1%
Uchi Technologies Bhd	Special Cash	0.05	11/3/2025	3.7	14%
Signature International Bhd	Interim	0.04	11/3/2025	1.54	2.6%
Bonia Corp Bhd	Interim	0.02	11/3/2025	1.34	15%
Autocount Dotcom Bhd	Interim	0.02	11/3/2025	1	2.0%
Oriental Food Industries Holdi	Interim	0.02	11/3/2025	1.46	14%
Opensys M Bhd	Interim	0.0045	11/3/2025	0.32	14%
Prestar Resources Bhd	Interim	0.005	11/3/2025	0.36	14%
Malayan Banking Bhd	Interim	0.32	12/3/2025	10.64	3.0%
Public Bank Bhd	Interim	0.11	12/3/2025	4.55	2.4%
Hong Leong Bank Bhd	Interim	0.28	12/3/2025	20.76	13%
Press Metal Aluminium Holdings	Interim	0.0175	12/3/2025	5.05	0.3%
Hong Leong Financial Group Bhd	Interim	0.2	12/3/2025	17.98	1%
Sime Darby Bhd	Special Cash	0.01	12/3/2025	2.15	0.5%
Sime Darby Bhd	Interim	0.03	12/3/2025	2.15	14%
Inari Amertron Bhd	Interim	0.02	12/3/2025	2.02	10%
Genting Plantations Bhd	Final	0.04	12/3/2025	5.47	0.7%
Genting Plantations Bhd	Special Cash	0.13	12/3/2025	5.47	2.4%
Hap Seng Plantations Holdings	Interim	0.11	12/3/2025	2.07	5.3%
Power Root Bhd	Interim	0.02	12/3/2025	1.38	14%
Wellcall Holdings Bhd	Interim	0.02	12/3/2025	1.48	14%
Innoprise Plantations Bhd	Interim	0.065	12/3/2025	1.83	3.6%
Seng Fong Holdings Bhd	Interim	0.01	12/3/2025	0.87	1%
Optimax Holdings Bhd	Interim	0.005	12/3/2025	0.535	0.9%
Kumpulan Kitacon Bhd	Interim	0.01	12/3/2025	0.71	14%
Cloudpoint Technology Bhd	Interim	0.01	12/3/2025	0.77	13%
Ltkm Bhd	Interim	0.02	12/3/2025	1.2	17%
Awc Bhd	Interim	0.0075	12/3/2025	0.845	0.9%
Dominant Enterprise Bhd	Interim	0.01	12/3/2025	0.83	12%
Telekom Malaysia Bhd	Special Cash	0.06	13/3/2025	6.9	0.9%
Telekom Malaysia Bhd	Interim	0.125	13/3/2025	6.9	18%
M r Diy Group M Bhd	Interim	0.018	13/3/2025	1.37	13%
Ql Resources Bhd	Interim	0.025	13/3/2025	4.86	0.5%
Time Dotcom Bhd	Interim	0.1042	13/3/2025	5.23	2.0%
Time Dotcom Bhd	Special Cash	0.2745	13/3/2025	5.23	5.2%
Bank Islam Malaysia Bhd	Interim	0.0412	13/3/2025	2.57	16%
Lpi Capital Bhd	Interim	0.5	13/3/2025	13.76	3.6%
Padini Holdings Bhd	Interim	0.018	13/3/2025	1.87	10%
Sunway Construction Group Bhd	Interim	0.025	13/3/2025	4.42	0.6%
Taliworks Corp Bhd	Interim	0.005	13/3/2025	0.725	0.7%
Magnum Bhd	Interim	0.025	13/3/2025	1.24	2.0%
ltmax System Bhd	Interim	0.006	13/3/2025	4.07	0.1%
Aurelius Technologies Bhd	Final	0.029	13/3/2025	3.03	10%
Amway Malaysia Holdings Bhd	Special Cash	0.4	13/3/2025	6.32	6.3%
Amway Malaysia Holdings Bhd	Interim	0.05	13/3/2025	6.32	0.8%
Formosa Prosonic Industries Bh	Interim	0.18	13/3/2025	2.68	6.7%
Lii Hen Industries Bhd	Interim	0.007	13/3/2025	0.57	12%
Harbour-Link Group Bhd	Interim	0.03	13/3/2025	1.4	2.1%
Ock Group Bhd	Interim	0.005	13/3/2025	0.43	12%
Deleum Bhd	Interim	0.053	13/3/2025	1.44	3.7%
Scicom M sc Bhd	Interim	0.0125	13/3/2025	0.78	16%
Apm Automotive Holdings Bhd	Interim	0.18	13/3/2025	3.06	5.9%
Bp Plastics Holding Bhd	Interim	0.015	13/3/2025	1.13	13%
Gdb Holdings Bhd	Interim	0.007	13/3/2025	0.315	2.2%
Synergy House Sdn Bhd	Interim	0.0074	13/3/2025	1.01	0.7%
Master-Pack Group Bhd	Interim	0.08	13/3/2025	2.98	2.7%
Eden Inc Bhd	Bonus-Options	12	13/3/2025	0.175	-
Ums-Neiken Group Bhd	Interim	0.03	13/3/2025	0.9	3.3%
Redplanet Bhd	Interim	0.0035	13/3/2025	0.305	1%
Cimb Group Holdings Bhd	Interim	0.2	14/3/2025	7.52	2.7%
Celcomdigi Bhd	Interim	0.037	14/3/2025	3.56	10%
Genting Bhd	Final	0.05	14/3/2025	3.15	16%
Genting Malaysia Bhd	Final	0.04	14/3/2025	1.81	2.2%
Unisem M Bhd	Interim	0.02	14/3/2025	1.9	1%
Fgv Holdings Bhd	Final	0.05	14/3/2025	1.4	4.4%
Kerjaya Prospek Group Bhd	Interim	0.03	14/3/2025	2.09	14%
Jaya Tiasa Holdings Bhd	Interim	0.03	14/3/2025	1.9	2.5%
Qes Group Bhd	Final	0.003	14/3/2025	0.465	0.6%
Tdm Bhd	Interim	0.0025	14/3/2025	0.195	13%
Infoline Tec Group Bhd	Interim	0.0063	14/3/2025	0.8	0.8%
Engtex Group Bhd	Final	0.005	14/3/2025	0.485	10%
New Hoong Fatt Holdings Bhd	Interim	0.04	14/3/2025	1.95	2.1%
Amanahraya Real Estate Investm	Distribution	0.0094	14/3/2025	0.38	2.5%
Pwf Corp Bhd	Interim	0.01	14/3/2025	0.77	13%
Hpmt Holdings Bhd	Interim	0.0018	14/3/2025	0.23	0.8%
Lee Swee Kiat Group Bhd	Interim	0.0235	14/3/2025	0.495	4.7%
Ramsol Group Bhd	Interim	0.0028	14/3/2025	0.82	0.3%
Skb Shutters Corp Bhd	Interim	0.04	14/3/2025	0.81	4.9%
ldb Technologies Bhd	Interim	0.003	14/3/2025	0.13	2.3%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 10 March, 2025	US	Consumer Inflation Expectations
Tuesday, 11 March, 2025	JP	Q4 2024 GDP Growth Rate
	MY	Unemployment Rate
	JP	Machine Tool Orders
Wednesday, 12 March, 2025	JP	Producer Price Index
	MY	Industrial Production
	MY	Retail Sales
	US	Inflation Rate
Thursday, 13 March, 2025	EU	Industrial Production
	US	Producer Price Index
Friday, 14 March, 2025	UK	Manufacturing Production
	UK	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: *TradingEconomics, ApexSecurities*

Futures Markets

FKLI	Mar	Apr	May	Jun
Change	29	29	29	28
Open	1,479	1,483	1,484	1,467
High	1,506	1,508	1,511	1,499
Low	1,466	1,468	1,472	1,463
Settle	1,505	1,507	1,508	1,496
Volume	10,169	600	368	90
Open Interest	34,777	3,103	808	278

Source: Apex Securities, Bloomberg

FCPO	Mar	Apr	May	Jun
Change	25	40	50	69
Open	4,780	4,647	4,490	4,371
High	4,850	4,688	4,557	4,442
Low	4,766	4,631	4,486	4,365
Settle	4,773	4,671	4,539	4,435
Volume	178	4,125	39,513	20,739
Open Interest	928	15,009	68,121	60,724

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	182267257	7.250	CIMB	397060669	7.250
GAMUDA	155273060	3.900	PBBANK	133695795	4.480
MAYBANK	126779478	10.300	GAMUDA	128885077	3.900
PBBANK	107105145	4.480	PMETAL	114923903	4.940
NATGATE	97459574	1.310	MAYBANK	91799592	10.300
IHH	89660748	7.110	TENAGA	71665730	13.400
TENAGA	87786976	13.400	NATGATE	71529575	1.310
RHBBANK	75674794	6.830	IHH	71462078	7.110
TANCO	55610598	1.830	SUNWAY	44359980	4.410
GENTING	55472022	3.300	RHBBANK	40220574	6.830

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	62703803	1.310	CIMB	510937010	7.250
CIMB	40696572	7.250	GAMUDA	236228554	3.900
TANCO	39043648	1.830	PBBANK	214187629	4.480
SALIRAN	32418987	0.210	MAYBANK	176980750	10.300
UTDPLT	27387368	21.220	PMETAL	162842060	4.940
GAMUDA	25820388	3.900	IHH	158517876	7.110
MAYBANK	21783701	10.300	TENAGA	145533730	13.400
PBBANK	18709225	4.480	RHBBANK	102243660	6.830
GENM	17428689	1.800	NATGATE	78696682	1.310
TANCO-WC	17220600	1.500	YTLPOWR	68083916	2.990

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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As of **Friday, 14 Mar, 2025**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.
