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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,299.70	+0.37%	
S&P 500	5,693.31	+0.33%	
Nasdaq	17,804.03	-0.53%	
FTSE 100	8,666.12	-0.27%	
Nikkei 225	37,799.97	-0.50%	
Shanghai Composite	3,373.75	0.15%	
Shenzhen	10,668.10	0.23%	
Hang Seng	23,578.80	-0.11%	
SET	1,187.90	-0.21%	
JCI	6,510.62	0.59%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,535.73	0.29%	
FBM Top 100	11,257.55	0.23%	
FBM Small Cap	15,646.30	0.16%	
FBM ACE	4,757.39	-0.29%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	491.11	0.57%	
Industrial Products	154.98	-0.17%	
Construction	269.59	0.05%	
Technology	50.94	0.30%	
Finance	18,671.75	0.32%	
Property	1,009.25	0.18%	
Plantation	7,441.31	0.22%	
REIT	857.20	0.16%	
Energy	759.43	-0.24%	
Healthcare	1,874.76	-0.16%	
Telecommunications & Media	480.76	2.13%	
Transportation & Logistics	1,019.51	0.33%	
Utilities	1,640.29	0.04%	

Trading Activities	Value	Change
Trading Volume (m)	2,533.03	-18.6%
Trading Value (RM m)	2,412.00	-2.2%

Trading Participants	Change
Local Institution	40.96%
Retail	13.92%
Foreign	45.12%

Market Breadth	No. of stocks	5-Day Trend
Advancers	411 (49.6%)	
Decliners	418 (50.4%)	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,530.00	0.77%	
3M CPO (Futures)	4,312.00	0.28%	
Rubber (RM/kg)	873.00	-1.30%	
Brent Oil (USD/bbl)	74.00	1.13%	
Gold (USD/oz)	3,051.50	-0.1%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4320	-0.17%	
SGD/MYR	3.3078	-0.15%	
CNY/MYR	0.6103	-0.31%	
JPY/MYR	2.9370	-0.13%	
EUR/MYR	4.7740	-0.21%	
GBP/MYR	5.7256	-0.32%	

Source: Bloomberg, Apex Securities

Early Hari Raya Festive Cheer

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+1.2%) advance to lead the winners list across regional markets, driven by gains in more than two third of the key index components yesterday. The lower liners also advanced, while only the Telecommunication & Media (-0.5%), Plantation (-0.2%) and Transportation & Logistics (-0.03%) sectors underperformed.

Global Markets Review: Wall Street extended its pullback with all three major indices finished in the red on concerns that the widening trade war between US and rest of the world may dampen prospects of economic growth along with the higher PCE prices that rose 2.4% qoq – implying stickiness to inflation, while brushing off the stable Q4 2024 GDP data that rose 2.4% yoy. In Europe, markets also ended lower, dragged down by automotive makers. Meanwhile, Asian markets closed mixed with Chinese markets advanced, driven by technology and automotive stocks, shrugging off concerns over US automotive tariffs.

Market Outlook: The FBM KLCI managed to outperform and defied the weakness from Wall Street yesterday as the key index is poised to wrap up the week on a positive note ahead of the extended weekend Hari Raya festive break. After undertaking a strong positive stride yesterday and with the key index lingering at two-week high levels, we reckon mild profit taking activities could be on the table today, taking cue from the weakness on Wall Street and European markets overnight. As we draw the week close, we expect trading activities could turn out to be fairly muted as investors retreat to the sidelines ahead of the extended weekend break. Investors will be keeping a close watch onto US Michigan Consumer Sentiment data to be release later tonight.

Sector focus. The Energy sector remains in favour as Brent oil prices notched its fourth day winning run amid tightening supplies. The solid air travel demand which boosted air passenger traffic of 8.7m in Feb 2025 (+6.9% yoy) is positive towards travel and leisure-related stocks.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish engulfing candle after recovering all its intraday losses to close at two-week high yesterday. Indicators turned positive with the MACD Line climbed above the Signal Line, while the RSI hooked above 50. Immediate resistance is located at 1,550. Support is envisaged around 1,500.

Company News *(source: various)*

Sapura Energy Bhd is confident that it is well-positioned to sustain its recovery momentum, given the group's current RM8.5bil order book, the highest level achieved in the past few years.

HHRG Bhd has suspended the managing director, production manager and finance and human resource manager of its 51%-owned subsidiary, MG Furniture Sdn Bhd (MGF), to facilitate internal investigations.

Infrastructure and engineering company **Jati Tinggi Group Bhd** has secured a RM48.38 million contract from **Tenaga Nasional Bhd** to develop power supply links for a data centre in Johor.

Keyfield International Bhd is disposing of an 11-year-old four-point mooring accommodation workboat (AWB) for US\$12.5 million (RM55.4 million) to Saraf Corp India Pte Ltd (SCIPL).

Former **Malayan Banking Bhd** group president and chief executive officer Tan Sri Abdul Farid Alias, currently an independent director of **Bursa Malaysia Bhd**, has been appointed as the non-executive chairman of the stock exchange operator by the Minister of Finance, effective May 1.

KPJ Healthcare Bhd has proposed to inject two hospital properties into **Al-'Aqar Healthcare Real Estate Investment Trust** (Al-Aqar REIT) for a combined consideration of RM241 million via a sale-and-leaseback arrangement.

A lawsuit has been filed by the former operator of KL Tower against **Lim Seong Hai Capital Bhd's** subsidiaries and the Malaysian government, challenging the award of the KL Tower concession to LSH Service Master Sdn Bhd.

Cypark Resources Bhd remained in the black for a second consecutive quarter thanks to one-off gains of RM30.09 million in provision reversal and compensation from a settlement with its Negeri Sembilan waste-to-energy plant's main contractor.

Crescendo Corporation Bhd has reported a record-high earnings for the financial year ended Jan 31, 2025 (FY2025), thanks to data centre land sales in Iskandar Puteri.

Malakoff Corp Bhd said it has secured the second phase of its solar energy contract with sister company Northport (Malaysia) Bhd.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Kpj Healthcare Bhd	Special Cash	0.001	24/3/2025	2.60	0.0%
Kpj Healthcare Bhd	Interim	0.0105	24/3/2025	2.60	0.4%
Bintulu Port Holdings Bhd	Interim	0.05	24/3/2025	6.10	0.8%
Kelington Group Bhd	Interim	0.02	25/3/2025	3.33	0.6%
Poh Kong Holdings Bhd	Final	0.03	25/3/2025	1.05	2.9%
Frontken Corp Bhd	Interim	0.02	26/3/2025	3.78	0.5%
Swift Haulage Bhd	Interim	0.008	26/3/2025	0.410	2.0%
Tenaga Nasional Bhd	Final	0.26	27/3/2025	13.56	1.9%
lhh Healthcare Bhd	Final	0.055	27/3/2025	6.90	0.8%
Sime Darby Property Bhd	Interim	0.015	27/3/2025	1.33	1.1%
Sports Toto Bhd	Interim	0.02	27/3/2025	1.41	1.4%
Pa Resources Bhd	Interim	0.005	27/3/2025	0.205	2.4%
Fm Global Logistics Holdings B	Interim	0.015	27/3/2025	0.58	2.6%
Edeltec Holdings Bhd	Interim	0.002	27/3/2025	0.255	0.8%
Gfm Services Bhd	Interim	0.0046	27/3/2025	0.210	2.2%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events	
Monday, 24 March, 2025	JP	Jibun Bank Manufacturing PMI (Flash)	
	JP	Jibun Bank Services PMI (Flash)	
	JP	Jibun Bank Composite PMI (Flash)	
	EU	HOCB Manufacturing PMI (Flash)	
	EU	HOCB Services PMI (Flash)	
	EU	HOCB Composite PMI (Flash)	
	UK	S&P Global Manufacturing PMI (Flash)	
	UK	S&P Global Services PMI (Flash)	
	UK	S&P Global Composite PMI (Flash)	
	US	S&P Global Manufacturing PMI (Flash)	
	US	S&P Global Services PMI (Flash)	
	US	S&P Global Composite PMI (Flash)	
	Tuesday, 25 March, 2025	JP	Bank of Japan Monetary Policy Meeting Minutes
		US	CB Consumer Confidence
US		New Home Sales	
Wednesday, 26 March, 2025	UK	Inflation Rate	
Thursday, 27 March, 2025	MY	Producer Price Index	
	US	Q4 2024 GDP Growth Rate	
	US	Pending Home Sales	
Friday, 28 March, 2025	UK	Retail Sales	
	UK	Q4 2024 GDP Growth Rate	
	EU	Economic Sentiment	
	EU	Industrial Sentiment	
	EU	Services Sentiment	
	EU	Consumer Confidence	
	EU	Consumer Inflation Expectations	
	US	PCE Price Index	
US	Michigan Consumer Sentiment		

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Apr	May	Jun	Jul
Change	12	12	12	12
Open	1,505	1,504	1,493	1,501
High	1,520	1,519	1,502	1,514
Low	1,504	1,504	1,493	1,497
Settle	1,516	1,515	1,498	1,510
Volume	39,937	38,373	124	151
Open Interest	31,253	36,111	577	2,248

Source: Apex Securities, Bloomberg

FCPO	Apr	May	Jun	Jul
Change	27	12	12	21
Open	4,579	4,383	4,252	4,151
High	4,610	4,415	4,289	4,192
Low	4,554	4,358	4,230	4,136
Settle	4,588	4,389	4,259	4,165
Volume	1,343	4,769	33,518	11,009
Open Interest	7,357	34,551	77,091	40,444

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	187568253	4.320	CIMB	189814036	7.130
CIMB	129154844	7.130	PBBANK	185914216	4.490
PBBANK	111561278	4.490	MAYBANK	147114034	10.360
MAYBANK	104333692	10.360	RHBBANK	143525678	6.890
RHBBANK	96121877	6.890	TENAGA	77222306	13.560
IHH	83137139	6.910	GAMUDA	73872699	4.320
TENAGA	71005025	13.560	AMBANK	71858354	5.670
SUNWAY	65026627	4.610	KPJ	69441069	2.690
YTLPOWR	43110727	3.410	AXIATA	68141690	1.840
ABMB	41676153	4.670	IHH	41679362	6.910

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	35115970	4.320	CIMB	293263570	7.130
TANCO-WC	34231401	1.580	PBBANK	286891850	4.490
TANCO	32913173	1.990	RHBBANK	225299610	6.890
MAYBANK	16400896	10.360	MAYBANK	215253962	10.360
NATGATE	15537435	1.380	GAMUDA	198873167	4.320
CIMB	13766446	7.130	TENAGA	136092484	13.560
YTLPOWR	12874833	3.410	IHH	124023943	6.910
YTL	12535215	2.030	KPJ	86670176	2.690
HSI-CWCM	12363523	0.155	SUNWAY	83067046	4.610
HARTA	11632366	1.960	AXIATA	80612175	1.840

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.
