Daily Highlights

Thursday, 10 Apr, 2025



Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,608.45	7.87%	
S&P 500	5,456.90	9. 52 %	*
Nasdaq	17,124.97	12.16%	——
FTSE 100	7,679.48	-2.92%	
Nikkei 225	31,714.03	-3193%	•
Shanghai Composite	3,186.81	1.31%	-
Shenzhen	9,539.89	1.22%	-
Hang Seng	20,264.49	0.68%	•
SET	1,088.18	1.26%	
JCI	5,967.99	-0.47%	
Malaysia Markets		_	
FBM KLCI	1,400.59	-2. 98%	
FBM Top 100	10,148.84	-2. 91%	
FBM Small Cap	13,794.90	-2. 59%	•
FBM ACE	4,146.26	-3. 89%	-
Bursa Sector Performance			
Consumer	457.26	-158%	-
Industrial Products	132.04	-3. 66%	-
Construction	232.32	341%	-
Technology	39.12	-3. 65%	-
Finance	16,904.82	-3. 92%	
Property	890.23	3.10%	-
Plantation	6,839.09	-1193%	•
REIT	822.64	-1 <mark>1</mark> 33%	
Energy	612.59	-4. 94%	-
Healthcare	1,790.06	-0 42%	-
Telecommunications & Media	451.15	- [] 69%	-
Transportation & Logistics	926.74	- 11 59%	
Utilities	1,470.93	2.65%	-
Trading Activities			
Trading Volume (m)	3,770.20	13.4%	
Trading Value (RM m)	3,787.95	33.7%	
Trading Participants	Change		
Local Institution	449.89	43.32%	
Retail	61.71	18.65%	
Foreign	-511.61	38.03%	
Market Breadth	No. of		
- Turket breadth	stocks		5-Day Trend
Advancers	228	19.9%	~
Decliners	916	80.1%	
Commodities			
FKLI (Futures)	1,405.50	- 2 29%	-
3M CPO (Futures)	4,148.00	-0 98%	•
Rubber (RM/kg)	738.50	4.22%	-
Brent Oil (USD/bbl)	65.72	6.65%	-
Gold (USD/oz)	3,042.94	1.13%	
Forex			
USD/MYR	4.4963	0.12%	-
SGD/MYR	3.3366	0.35%	and a
CNY/MYR	0.6120	0.03%	· · · · · ·
JPY/MYR	3.0940	1.19%	
EUR/MYR	4.9659	1.27%	
GBP/MYR	5.7644	0. <mark>69</mark> %	

Source: Bloomberg, Apex Securities

Recovery In Sight

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (-2.98%) took another beating, hitting a 21-month low, exacerbated by growing anxieties over the escalating US-China tariff war and potential recession, led to a substantial erosion of market value, marking the fifth consecutive day of losses and an 8.3% cumulative decrease since the latest US tariff announcement. Nearly all constituent stocks of the KLCI closed in negative territory, with CIMB contributing the most to the index's decline. Notably, newly listed ACE Market stock SumiSaujana experienced a sharp 25.0% drop.

Global Markets Review: Trump has announced a 90-day pause and reduced tariffs to 10% for all countries except China, which faces a potentially higher tariff of 125%, triggering a historic stock market recovery. The S&P 500 (+9.5%), Dow Jones (+7.8%), and Nasdaq (+12.1%) all skyrocketed, marking the Dow's largest percentage increase since March 2020. However, European markets ended broadly lower with the STOXX600 (-3.5%) slumping, reflecting growing unease over the impact of US tariffs and subsequent countermeasures from trading partners, including the EU and Canada. Meanwhile, Asia-Pacific markets showed mixed results, with the Nikkei 225 fell sharply (-3.9%), while the HSI (+0.7%), KOSPI (-1.7%), CSI 300 (+1.0%), and Shanghai Composite (+1.3%) saw varying degrees of movement.

Market Outlook: Despite lingering trade concerns that might temper gains, Bursa Malaysia could stage a rebound, spurred by Wall Street's strong recovery and potential bargain hunting from oversold levels. The positive developments in tariff announcement may spark a relief rebound and stabilise sentiment over the interim. We reckon investors may bargain hunt onto beaten down companies following the recent rout which left most stocks tethering at multi-month lows. Meanwhile, investors will be closely monitoring the release of the US inflation data which may provide clearer signals over the future interest rate direction.

Sector focus. Following Wall Street's skyrocketing performance, the previously hard-hit technology and banking sectors in KLCI could experience a strong rally rebound, potentially fuelled by renewed risk appetite. A broad base recovery could take shape with the Energy sector to be in focus as well following the sharp rebound of oil prices.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI endured another session of volatility as the key index is currently resting at the 1,400 support level. Indicators stayed negative with the MACD Line hovered below the Signal Line, while the RSI lingered in the oversold territory. A potential technical rebound may take precedence today. Immediate resistance is located at 1,470. Support is envisaged around 1,400.

Daily Highlights Thursday, 10 Apr., 2025



Company News (source: various)

AMMB Holdings Bhd's CFO resigns, possibly joining Maybank. AMMB's CFO Shafiq Abdul Jabbar is resigning effective July 1st (garden leave starts April 10th) to pursue other opportunities, with industry sources linking him to the CFO role at Maybank. AMMB's CEO will temporarily oversee finance.

KIP Real Estate Investment Trust is buying four retail properties in Kuala Selangor and Kuantan for RM118.0m, a suburban expansion involving related parties, boosting portfolio to RM1.5bn.

Candy and bottled water maker **Khee San Bhd**'s manufacturing operations are fully back to normal after a gas supply disruption was resolved.

Sapura Energy Bhd won a RM40.0m contract for offshore facility maintenance in Peninsular Malaysia, starting in March with a potential extension.

Jati Tinggi Group Bhd secured a RM30.3m subcontract for power cable relocation work in Penang.

AWC Bhd secured an RM18.4m 10-year concession to build and operate a waste collection system at the new Gombak transport hub.

Hibiscus Petroleum Bhd's PM3 CAA production sharing contract in Malaysia has been extended for 20 years until 2047.

HHRG Bhd's unit obtained a court order restricting its former managing director and two others from entering company premises.



Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
M ega First Corp Bhd	Final	0.045	7/4/2025	4.00	1.1%
Eco World Development Group Bł	Interim	0.01	7/4/2025	1.84	0.5%
Lim Seong Hai Capital Bhd	Interim	0.0067	7/4/2025	0.87	0.8%
Ge-Shen Corp Bhd	Bonus	2:1	7/4/2025	4.35	-
Hibiscus Petroleum Bhd	Interim	0.02	8/4/2025	1.63	1.2%
Poh Huat Resources Holdings Bh	Final	0.02	8/4/2025	1.17	1.7%
A xiata Gro up Bhd	Interim	0.05	10/4/2025	1.82	2.7%
Cepatwawasan Group Bhd	Special Cash	0.02	10/4/2025	0.73	2.8%
Cepatwawasan Group Bhd	Final	0.03	10/4/2025	0.73	4.1%
Vs Industry Bhd	Interim	0.004	11/4/2025	0.80	0.5%
Lgms Bhd	Final	0.005	11/4/2025	0.90	0.6%
Ce Technology Bhd	Interim	0.001	11/4/2025	0.51	0.2%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 7 April, 2025	EU	Retail Sales
Wednesday, 9 April, 2025	JP	Consumer Confidence
Thursday, 10 April, 2025	US	FOMC Minutes
	JP	Producer Price Index
	CN	Inflation Rate
	US	Inflation Rate
Friday, 11 April, 2025	MY	Retail Sales
	MY	Industrial Production
	MY	Unemployment Rate
	UK	Industrial Production
	UK	Manufacturing Production
	US	Producer Price Index
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities



Futures Markets

FKLI	Apr	May	Jun	Jul
Change	-33	-35	-35	-29
Open	1,444	1,442	1,439	1,420
High	1,449	1,445	1,442	1,420
Low	1,379	1,377	1,375	1,362
Settle	1,406	1,402	1,400	1,389
Volume	15,689	1,599	467	281
Open Interest	33,828	2,297	1,790	909

Source: Apex Securities, Bloomberg

FCPO	Apr	May	Jun	Jul
Change	-114	-34	-41	-41
Open	4,556	4,347	4,197	4,101
High	4,556	4,387	4,244	4,151
Low	4,400	4,245	4,085	3,999
Settle	4,426	4,299	4,148	4,061
Volume	372	6,918	45,389	19,779
Open Interest	2,057	19,545	62,847	49,575

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	376361436	9.500	PBBANK	268483438	4.090
CIMB	252198856	6.350	MAYBANK	244877482	9.500
TENAGA	210539088	12.820	СІМВ	223488813	6.350
PBBANK	182272045	4.090	GAMUDA	150422032	3.590
GAMUDA	174146781	3.590	RHBBANK	102309185	6.230
RHBBANK	151811951	6.230	TENAGA	97752155	12.820
IHH	112792506	6.710	AMBANK	96923047	5.050
AMBANK	107875436	5.050	IHH	73916741	6.710
HLBANK	96061178	18.500	HLBANK	70892759	18.500
MYEG	85039470	0.755	PMETAL	69865357	4.250

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	143233406	9.500	PBBANK	400517522	4.090
CIMB	55259865	6.350	MAYBANK	393522045	9.500
RHBBANK	52005537	6.230	CIMB	385301611	6.350
SUPERMX	43412596	0.805	TENAGA	274717230	12.820
GAMUDA	43109824	3.590	GAMUDA	251862847	3.590
PBBANK	34966647	4.090	AMBANK	183724964	5.050
TANCO	28066869	0.720	IHH	182261685	6.710
HARTA	27303565	1.970	RHBBANK	175707393	6.230
TOPGLOV	22997723	0.820	HLBANK	162531111	18.500
INARI	21389446	1.450	TM	123325280	6.430

Source: DiBots

Daily Highlights

Thursday, 10 Apr, 2025



Recommendation Framework:

 ${\bf BUY:}$ 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

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Thursday**, **10** Apr, **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.