

## Research Team

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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,593.66	-2.50%	
S&P 500	5,268.05	-3.46%	
Nasdaq	16,387.31	-4.31%	
FTSE 100	7,913.25	3.04%	
Nikkei 225	34,609.00	9.13%	
Shanghai Composite	3,223.64	1.16%	
Shenzhen	9,754.64	2.25%	
Hang Seng	20,681.78	2.06%	
SET	1,133.95	4.21%	
JCI	6,254.02	4.79%	
Malaysia Markets			
FBM KLCI	1,463.13	4.17%	
FBM Top 100	10,640.80	4.35%	
FBM Small Cap	14,421.04	4.54%	
FBM ACE	4,369.73	5.39%	
Bursa Sector Performance			
Consumer	471.97	3.22%	
Industrial Products	138.80	5.12%	
Construction	246.68	6.18%	
Technology	43.63	11.53%	
Finance	17,764.21	5.08%	
Property	926.89	4.12%	
Plantation	7,045.89	3.02%	
REIT	837.50	1.31%	
Energy	659.94	7.73%	
Healthcare	1,880.00	5.02%	
Telecommunications & Media	459.73	1.90%	
Transportation & Logistics	950.59	2.57%	
Utilities	1,520.11	3.34%	
Trading Activities			
Trading Volume (m)	4,411.54	17.0%	
Trading Value (RM m)	3,811.30	0.6%	
Trading Participants	Change		
Local Institution	133.63	38.52%	
Retail	-248.31	20.85%	
Foreign	114.69	40.63%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	1,080	85.5%	
Decliners	183	14.5%	
Commodities			
FKLI (Futures)	1,462.00	3.38%	
3M CPO (Futures)	4,200.00	1.33%	
Rubber (RM/kg)	757.00	2.51%	
Brent Oil (USD/bbl)	63.40	-3.53%	
Gold (USD/oz)	3,119.90	2.53%	
Forex			
USD/MYR	4.4700	-0.58%	
SGD/MYR	3.3374	0.02%	
CNY/MYR	0.6109	-0.19%	
JPY/MYR	3.0705	-0.76%	
EUR/MYR	4.9432	-0.46%	
GBP/MYR	5.7618	-0.05%	

Source: Bloomberg, Apex Securities

## Ending The Week On Volatile Manner

## Market Review &amp; Outlook

**Malaysia Market Review:** Trump's tariff pause triggered a sharp recovery in the FBM KLCI (+4.5%) as investors snap up most of the oversold stocks. Market sentiment was largely positive, with Technology sector post a significant jump of 11.5% recovery and followed by Energy sector (+7.7%) following the rebound in crude oil prices.

**Global Markets Review:** Wall Street's recovery took a pause on Thursday, reversing some of Wednesday's gains, weighed by concerns over high China tariffs. The S&P 500 (-3.4%), Dow Jones (-2.5%), and Nasdaq (-4.3%) all pared some of previous gains, with tech stocks leading the decline. However, European markets surged broadly, with the STOXX600 (+3.7%) rising across all sectors, reacting positively to Trump's temporary tariff reversal. Meanwhile, Asian markets also saw significant gains, with the Nikkei 225 soaring 9.1%, followed by the HSI (+2.06%), KOSPI (+6.6%), CSI 300 (+1.31%), and Shanghai Composite (+1.16%).

**Market Outlook:** We believe profit taking activities may seep into the market following the sharp fall in Wall Street. The underlying concerns over tariffs implications may continue to weigh onto investors mind, particularly the Technology sector which has demonstrated an impressive rebound yesterday. We reckon investors may stay cautious as the market could experience volatility throughout the day as uncertainties prevails. On a brighter note, foreign funds have turned net buying position for the first time in 38 trading days as the aforementioned players also scrambled to bargain hunt onto beaten down stocks. Meanwhile, investors will be closely monitoring the release of the US PPI data later tonight which may provide clearer signals over the current US economy. Back home, several key economic data such as retail sales, unemployment rate and industrial production data will be in focus.

**Sector focus.** Following Wall Street's weakness, a pullback could be on the table. We suggest reducing exposure in sectors that have delivered substantial gains yesterday such as the Technology sector. Amid global uncertainties, we favour defensive stocks like REITs, Utilities, and Healthcare for the time being.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a gap up to close sharply higher and recovered all its past two sessions of losses. Indicators, however, remained negative with the MACD Line hovered below the Signal Line, while the RSI recovered from the oversold territory. A potential mild pullback may be on the cards today. Immediate resistance is located at 1,470. Support is envisaged around 1,400.

### Company News *(source: various)*

**Chin Hin Group Bhd** secured RM307.0m financing from AmBank for property and infrastructure projects in Klang Valley, Sabah, and Sarawak.

**HeiTech Padu Bhd** signed MOUs with Huawei/MyEG for smart government AI cloud services and with Maiyue Technology for AI computing power cloud services.

**MSM Malaysia Holdings Bhd** is being sued by Ranhill Water Technologies for RM3.4m over a failed project and has counterclaimed for up to RM4.4m plus monthly losses.

**Toyo Ventures Holdings Bhd's** discussions with Vietnam on the Song Hau 2 power plant termination will continue beyond the initial timeframe.

**YNH Property Bhd's** RM1.1 bn JV review found overlapping directors/shareholdings creating an interconnected network that influenced decisions. Many JV firms shared addresses and company secretaries.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Mega First Corp Bhd	Final	0.045	7/4/2025	4.00	1.1%
Eco World Development Group Bhd	Interim	0.01	7/4/2025	184	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	163	12%
Poh Huat Resources Holdings Bhd	Final	0.02	8/4/2025	1.17	1.7%
Axiata Group Bhd	Interim	0.05	10/4/2025	182	2.7%
Cepatwasan Group Bhd	Special Cash	0.02	10/4/2025	0.73	2.8%
Cepatwasan 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
Friday, 11 April, 2025	US	Inflation Rate
	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	56	58	56	54
Open	1,393	1,396	1,386	1,373
High	1,478	1,475	1,471	1,459
Low	1,390	1,388	1,385	1,372
Settle	1,462	1,460	1,456	1,443
Volume	12,584	663	348	245
Open Interest	31,638	2,484	1,833	857

Source: Apex Securities, Bloomberg

FCPO	Apr	May	Jun	Jul
Change	5	27	55	63
Open	4,510	4,253	4,102	4,022
High	4,510	4,403	4,260	4,172
Low	4,426	4,250	4,096	4,011
Settle	4,444	4,331	4,200	4,122
Volume	154	4,032	34,352	18,412
Open Interest	2,066	18,222	60,431	48,753

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	219030243	13.300	CIMB	360805820	6.910
CIMB	198206814	6.910	GAMUDA	161922717	3.850
GAMUDA	174836419	3.850	PBBANK	161014739	4.250
MAYBANK	143645197	9.990	MAYBANK	134744080	9.990
MYEG	123771132	0.835	TENAGA	101902050	13.300
HARTA	111452533	2.300	MYEG	101490177	0.835
INARI	110170958	1.720	INARI	97306828	1.720
PBBANK	94947532	4.250	FRONTKN	96764004	3.200
TOPGLOV	81820717	0.910	PMETAL	96371469	4.490
YTLPOWR	77618789	3.040	AMBANK	95190823	5.270

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	78988070	9.990	CIMB	454870369	6.910
CIMB	64723618	6.910	TENAGA	288722379	13.300
INARI	52685389	1.720	GAMUDA	250905987	3.850
GAMUDA	49492699	3.850	PBBANK	205924569	4.250
HARTA	47163265	2.300	MAYBANK	161674692	9.990
MYEG	45864502	0.835	FRONTKN	136669468	3.200
NATGATE	44453694	1.190	MYEG	129653461	0.835
TOPGLOV	39445650	0.910	AMBANK	124914629	5.270
SUPERMX	35691867	0.850	PMETAL	122498783	4.490
TANCO	32183509	0.800	INARI	121178922	1.720

Source: DiBots

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## 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.

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## 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, 11 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.

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