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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,212.71	1.56%	
S&P 500	5,363.36	1.81%	
Nasdaq	16,724.46	2.06%	
FTSE 100	7,964.18	0.64%	
Nikkei 225	33,585.58	-2.96%	
Shanghai Composite	3,238.23	0.45%	
Shenzhen	9,834.44	0.32%	
Hang Seng	20,914.69	-1.13%	
SET	1,128.66	-0.47%	
JCI	6,262.23	0.13%	

  

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,454.76	-0.67%	
FBM Top 100	10,601.67	-0.37%	
FBM Small Cap	14,483.86	0.41%	
FBM ACE	4,412.19	0.37%	

  

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	477.81	1.24%	
Industrial Products	139.43	0.45%	
Construction	244.18	-1.01%	
Technology	43.76	0.30%	
Finance	17,534.53	-1.29%	
Property	933.47	0.71%	
Plantation	7,062.53	0.24%	
REIT	845.81	0.99%	
Energy	648.74	-1.70%	
Healthcare	1,876.33	-0.20%	
Telecommunications & Media	462.04	0.50%	
Transportation & Logistics	946.12	-0.47%	
Utilities	1,534.73	0.36%	

  

Trading Activities	Value	Change
Trading Volume (m)	2,797.67	-36.6%
Trading Value (RM m)	2,462.95	-35.4%

  

Trading Participants	Change
Local Institution	40.47%
Retail	18.58%
Foreign	40.95%

  

Market Breadth	No. of stocks	5-Day Trend
Advancers	480	52.3%
Decliners	437	47.7%

  

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,448.00	-0.36%	
3M CPO (Futures)	4,212.00	0.31%	
Rubber (RM/kg)	762.50	0.73%	
Brent Oil (USD/bbl)	64.59	1.38%	
Gold (USD/oz)	3,237.61	3.77%	

  

Forex	Close	Change	5-Day Trend
USD/MYR	4.4233	-1.04%	
SGD/MYR	3.3557	0.55%	
CNY/MYR	0.6063	-0.75%	
JPY/MYR	3.0820	0.37%	
EUR/MYR	5.0351	1.36%	
GBP/MYR	5.8037	0.73%	

Source: Bloomberg, Apex Securities

# Volatility Remains Unabated

## Market Review & Outlook

**Malaysia Market Review:** KLCI slipped into negative territory to end the week on a subdued note, weighed down by renewed concerns over US president Donald Trump’s proposed tariff hikes on China. Sector-wise, gains were led by Telecommunication and Media (+1.2%), Consumer (+1.2%), and REITs (+1.0%), while Energy (-1.7%) and Financial (-1.3%) were the main laggards.

**Global Markets Review:** Wall Street closed off the week with solid gains, marking its best weekly performance in months, partly due to a temporary tariff reprieve on some non-Chinese goods. Meanwhile, European markets closed lower, with the STOXX 600 falling 0.1% on last Friday and 1.8% for the week, marking its third consecutive weekly loss, reflecting continued uncertainty across both European and US markets. APAC markets traded mixed overnight following Wall Street’s earlier volatility, as Trump-era tariffs stoked a risk-off mood. Hang Seng Index (+1.1%) and CSI 300 (+0.4%) rebounded strongly, supported by domestic policy optimism and tariff reprieve sentiment. Elsewhere, Japan’s Nikkei was the worst performer, plunging -3.0% on Friday due to a strong Japanese Yen and global economic uncertainty, while the KOSPI slipped -0.5%, weighed down by the escalating U.S. and China trade war.

**Market Outlook:** The FBM KLCI is likely to stay subdued, weighed down by prolonged cautious sentiment across global markets. On a brighter note, volatility may have taken a mild breather as investors continue to digest and assess the impact on reciprocal tariffs. Looking ahead, investors will continue to monitor onto the progress on tariffs developments and potential negotiations. Meanwhile, any significant shifts in tariff policies could further heighten market volatility. Still, we believe the on-going release of corporate earnings from Wall Street will play a stronger influential role in shaping investor sentiment in weeks ahead. Investors will be keeping a close tab onto Japan’s industrial production data release later today.

**Sector focus.** Investors are advised to remain defensive, focusing on selective sectors such as REITs and Utilities, which offer attractive dividend yields and serve as defensive plays against market volatility.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI finished mildly lower after recovering most of its intraday losses on last Friday. Indicators remained negative with the MACD Line hovered below the Signal Line, while the RSI is below 50. Short-term consolidation may take precedence after a volatile week. Immediate resistance is located at 1,470. Support is envisaged around 1,400.

## Company News *(source: various)*

**Tenaga Nasional Bhd** had its RM291.6m tax judicial review hearing postponed from April 14 to June 30. The High Court extended the interim stay on all enforcement actions by the Inland Revenue Board until the leave application is resolved.

**Paramount Corp Bhd** is facing a lawsuit over its RM145m purchase of a luxury condo site in Taman U-Thant. The property's owner under receivership, Prismaworld Embassyview, wants to block the deal and is claiming RM313m in damages.

**TXCD Bhd**, a PN17-listed company, secured an RM85.5m subcontract from Vestland Resources for a construction project in Subang Jaya. The scope covers superstructure and infrastructure works for a tower block.

**UUE Holdings Bhd** won a S\$8.39m (RM28.1m) subcontract in Singapore through its unit Konnection Engineering. The job, awarded by Weng Guan Technology, involves installing HDPE pipes for SP PowerAssets.

**SkyWorld Development Bhd** signed an MOU with landowner Dong Me Kong and Phu My to explore a joint residential project in Ho Chi Minh City, Vietnam.

**LBS Bina Group Bhd** declared a total FY2024 dividend of 4.7 sen per share, its highest since FY2017. This includes a 1 sen interim, 1.1 sen final, and 2.6 sen special dividend.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Drb-Hicom Bhd	Final	0.025	14/4/2025	0.67	3.7%
Nestle Malaysia Bhd	Interim	0.74	16/4/2025	79.12	0.9%
Mhc Plantations Bhd	Special Cash	0.06	17/4/2025	108	5.6%
Mhc Plantations Bhd	Interim	0.03	17/4/2025	108	2.8%
Haily Group Bhd	Interim	0.0033	18/4/2025	0.19	1.8%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 14 April, 2025	JP	Industrial Production
Tuesday, 15 April, 2025	UK	Unemployment Rate
	EU	Industrial Production
	EU	ZEW Economic Sentiment
Wednesday, 16 April, 2025	JP	Machinery Orders
	CN	Q1 2025 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	UK	Inflation Rate
	EU	Inflation Rate
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Thursday, 17 April, 2025	EU	European Central Bank Interest Rate Decision
Friday, 18 April, 2025	JP	Inflation Rate
	MY	Q1 2025 GDP Growth Rate (Preliminary)

Source: TradingEconomics, Apex Securities

## Futures Markets

FKLI	Apr	May	Jun	Jul
Change	-14	-14	-13	-12
Open	1,459	1,456	1,448	1,439
High	1,460	1,457	1,451	1,439
Low	1,432	1,430	1,427	1,415
Settle	1,448	1,447	1,443	1,430
Volume	10,574	1,072	148	61
Open Interest	31,456	3,035	1,843	860

Source: Apex Securities, Bloomberg

FCPO	Apr	May	Jun	Jul
Change	32	3	13	22
Open	4,450	4,319	4,194	4,111
High	4,488	4,359	4,226	4,144
Low	4,450	4,294	4,163	4,091
Settle	4,461	4,333	4,212	4,140
Volume	150	4,459	34,099	17,283
Open Interest	1,814	16,991	55,862	49,319

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	190743598	13.220	CIMB	177048155	6.650
CIMB	102905756	6.650	GAMUDA	112183501	3.770
MYEG	87767015	0.900	MAYBANK	102246593	9.820
RHBBANK	78410031	6.480	TENAGA	98901014	13.220
MAYBANK	78293833	9.820	RHBBANK	87210486	6.480
GAMUDA	61809929	3.770	PBBANK	86950071	4.240
PBBANK	61381943	4.240	AMBANK	81479944	5.030
AMBANK	60376352	5.030	HLBANK	69522184	19.260
HLBANK	57135492	19.260	TM	69177773	6.690
YTLPOWR	42377090	3.000	IHH	57939325	6.800

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	40016847	6.650	TENAGA	282870064	13.220
MYEG	33434242	0.900	CIMB	209273160	6.650
TANCO	31986296	0.780	MAYBANK	142173201	9.820
TANCO-WC	27413671	0.645	GAMUDA	135502728	3.770
GAMUDA	25748874	3.770	RHBBANK	131253475	6.480
MAYBANK	25072413	9.820	PBBANK	131198212	4.240
GENM	21164318	1.670	HLBANK	124471394	19.260
INARI	19814146	1.660	AMBANK	116740185	5.030
SUPERMX	17311829	0.845	TM	104832088	6.690
NATGATE	16472833	1.230	IHH	84555093	6.800

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 **Monday, 14 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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