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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,368.96	-0.38%	
S&P 500	5,396.63	-0.17%	
Nasdaq	16,823.17	-0.05%	
FTSE 100	8,249.12	1.11%	
Nikkei 225	34,267.54	0.34%	
Shanghai Composite	3,267.66	0.15%	
Shenzhen	9,858.10	-0.27%	
Hang Seng	21,466.27	0.23%	
SET	1,128.66	-0.17%	
JCI	6,441.68	1.15%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,486.43	0.38%	
FBM Top 100	10,823.64	0.36%	
FBM Small Cap	14,830.11	0.37%	
FBM ACE	4,537.76	0.29%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	489.18	0.59%	
Industrial Products	145.28	1.25%	
Construction	253.61	0.42%	
Technology	44.78	-1.45%	
Finance	17,827.37	0.11%	
Property	958.64	0.37%	
Plantation	7,205.89	-0.06%	
REIT	854.87	0.24%	
Energy	654.88	-0.18%	
Healthcare	1,846.92	-0.31%	
Telecommunications & Media	476.88	1.00%	
Transportation & Logistics	964.93	0.77%	
Utilities	1,566.75	0.71%	

Trading Activities	Value	Change
Trading Volume (m)	3,355.95	12.3%
Trading Value (RM m)	1,914.04	-7.3%

Trading Participants	Change
Local Institution	117.72 36.32%
Retail	0.00 20.44%
Foreign	-120.64 43.25%

Market Breadth	No. of stocks	5-Day Trend
Advancers	485 53.4%	
Decliners	424 46.6%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,475.00	-0.34%	
3M CPO (Futures)	4,043.00	-1.51%	
Rubber (RM/kg)	757.50	-1.24%	
Brent Oil (USD/bbl)	64.85	0.05%	
Gold (USD/oz)	3,220.32	0.15%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.4128	0.00%	
SGD/MYR	3.3521	-0.04%	
CNY/MYR	0.6032	-0.09%	
JPY/MYR	3.0892	0.17%	
EUR/MYR	5.0034	-0.43%	
GBP/MYR	5.8415	0.46%	

Source: Bloomberg, Apex Securities

Signs of Profit Taking

Market Review & Outlook

Malaysia Market Review: KLCI closed higher (+0.3%) on Tuesday, driven by positive global sentiment and expectations of a tariff reprieve from the US. Financials, Utilities, and Healthcare sectors led the gains, with Maybank (+0.3%), Tenaga (+0.15%), and IHH Healthcare (+0.6%) as top performers. On the other hand, the Healthcare sector was the biggest laggard on profit taking in gloves companies.

Global Markets Review: Major indices on Wall Street closed lower amid ongoing tariff uncertainty as investors digest on-going release of earnings reports. In contrast, European shares closed higher, with the STOXX 600 up 1.6%, driven by positive tariff developments that President Trump's hint on amendments to the 25% auto import tariffs. Most Asia-Pacific markets closed positively, on optimism over tariff exemptions and strong bank earnings. In China, sentiment was mixed, with the Shanghai CSI 300 and Shanghai Composite down 0.3%, while Hang Seng remained flat as gains were capped by uncertainty over additional levies and a brewing trade war. Japan's Nikkei 225 rose 1.3% and South Korea's KOSPI gained 1.0%, driven by strong performances in tech and auto stocks.

Market Outlook: FBM KLCI is showing signs of recovery, with bearish momentum easing and sentiment improving. While indications that President Trump may soften his tariff stance could boost market sentiment, uncertainty remains regarding whether further other tariffs will be imposed after the 90-day pause. As such, we expect the market to remain volatile, with the index likely to trade within the 1,470-1,490 range today. The ongoing US corporate earnings reports are likely to have a more substantial impact on investor sentiment in the weeks to come. The arrival of China's President Xi Jinping is expected to strengthen bilateral ties between Malaysia and China which may offer stronger FDI over the foreseeable future.

Sector focus. Volatility remains due to uncertainty surrounding the impact of Trump's tariffs on the economy. We advise a defensive stance in the near term, focusing on sectors like REITs, Utilities, and Financials, which offer solid dividend yields and act as safe havens during periods of volatility.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI inched higher for the third straight session as the key index approaches the 1,500 psychological level. Indicators turned mixed with the MACD Line hooked above the Signal Line, while the RSI is approaching 50. Short-term consolidation may take precedence after a volatile week. Immediate resistance is located at 1,500. Support is envisaged around 1,420.

Company News *(source: various)*

Tenaga Nasional Bhd (TNB), via its wholly owned subsidiary TNB Repair and Maintenance Sdn Bhd (TNB Remaco), has secured a RM705mil contract from the Kuwait Ministry of Electricity, Water and Renewable Energy for maintenance works at the Sabiya Power Generation and Water Distillation Plant in Kuwait.

Petronas Gas Bhd expects gas supply restoration in Putra Heights by July 1, pending approvals and progress.

RHB Bank Bhd confirmed its involvement in a RM313.1m lawsuit over the sale of a luxury condominium, alleging breach of duty of care.

Lien Hoe Corp Bhd raised going concern issues after reporting a RM8.6m loss, but auditors issued an unmodified opinion.

Mayu Global Group Bhd had RM10.7m in bank accounts frozen in a money laundering investigation. Executive director was released without charges.

Binastra Corp Bhd secured RM458.5m in contracts for serviced apartments in Johor Bahru.

Tomei Consolidated Bhd proposed a 2.5 sen final dividend for FY24, bringing total payout to 4 sen/share.

Binasat Communications Bhd lost a RM13.2m civil works contract for a Kuala Lumpur substation project.

Aurelius Technologies Bhd plans a two-for-one bonus share issue and one-for-one warrants, totaling 867.5m shares and 433.7m warrants.

Kerjaya Prospek Group Bhd won a RM98.1m contract for a project at Bandar Tanjung Pinang, Andaman Island.

Scope Industries Bhd is selling Scope Manufacturers to Luxshare Precision for RM96.7m to focus on plantation business.

Keyfield International Bhd acquired a US\$20.6m (RM90.8m) cable-laying barge, which will be chartered for offshore wind farm projects.

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	May	Jun	Jul	Aug
Change	-5	-6	-7	-6
Open	1,480	1,478	1,475	1,458
High	1,489	1,486	1,483	1,468
Low	1,473	1,471	1,468	1,454
Settle	1,475	1,473	1,470	1,455
Volume	6,407	883	85	62
Open Interest	32,709	3,901	1,605	693

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-30	-60	-63	-68
Open	4,344	4,287	4,161	4,105
High	4,352	4,288	4,170	4,107
Low	4,320	4,201	4,072	4,010
Settle	4,320	4,230	4,108	4,043
Volume	222	3,929	30,754	30,201
Open Interest	1,292	15,579	51,318	56,196

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	61421550	13.440	MAYBANK	102720932	9.940
GAMUDA	53410762	3.940	CIMB	102171995	6.700
WPRTS	50270546	4.400	TM	90954000	6.740
MYEG	45887287	0.925	TENAGA	77131336	13.440
YTLPOWR	44061083	3.230	PBBANK	76777342	4.310
TANCO	43037731	0.835	RHBBANK	71337834	6.640
RHBBANK	39071151	6.640	IHH	56816448	6.810
CIMB	35152747	6.700	GAMUDA	52056645	3.940
YTL	34313077	1.870	WPRTS	47406436	4.400
IHH	32969849	6.810	PMETAL	42591069	4.950

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	30116250	0.835	TENAGA	116145308	13.440
GAMUDA	28399941	3.940	MAYBANK	116135580	9.940
YTL	22330324	1.870	TM	111297438	6.740
ELRIDGE	18765577	0.555	CIMB	110245971	6.700
NATGATE	16326035	1.210	WPRTS	96112136	4.400
TANCO-WC	15501083	0.675	RHBBANK	95928951	6.640
INARI	15000944	1.760	PBBANK	95559465	4.310
YTLPOWR	14195316	3.230	IHH	89458804	6.810
BPURI	13632863	0.345	GAMUDA	59536417	3.940
RL	12122473	0.350	KPJ	48153412	2.700

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.
