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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	39,142.23	-1.33%	
S&P 500	5,282.70	0.13%	
Nasdaq	16,286.45	-0.13%	
FTSE 100	8,275.66	0.00%	
Nikkei 225	34,377.60	1.35%	
Shanghai Composite	3,280.34	0.13%	
Shenzhen	9,759.05	-0.16%	
Hang Seng	21,395.14	1.51%	
SET	1,141.28	0.21%	
JCI	6,438.27	0.50%	
Malaysia Markets			
FBM KLCI	1,483.27	0.43%	
FBM Top 100	10,784.10	0.32%	
FBM Small Cap	14,797.81	0.43%	
FBM ACE	4,558.13	0.55%	
Bursa Sector Performance			
Consumer	490.02	0.99%	
Industrial Products	144.23	0.52%	
Construction	251.61	0.08%	
Technology	44.37	1.14%	
Finance	17,780.90	0.36%	
Property	946.04	0.57%	
Plantation	7,143.15	0.58%	
REIT	855.25	0.03%	
Energy	655.35	1.33%	
Healthcare	1,861.44	0.35%	
Telecommunications & Media	476.26	0.58%	
Transportation & Logistics	963.68	-0.06%	
Utilities	1,555.06	0.11%	
Trading Activities			
Trading Volume (m)	2,996.68	-18.2%	
Trading Value (RM m)	1,613.56	-2.0%	
Trading Participants	Change		
Local Institution	37.93	36.18%	
Retail	-21.76	19.49%	
Foreign	-16.16	44.33%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	486	58.2%	
Decliners	349	41.8%	
Commodities			
FKLI (Futures)	1,483.50	1.30%	
3M CPO (Futures)	4,011.00	0.12%	
Rubber (RM/kg)	751.00	1.56%	
Brent Oil (USD/bbl)	67.64	2.39%	
Gold (USD/oz)	3,327.69	0.71%	
Forex			
USD/MYR	4.4110	-0.08%	
SGD/MYR	3.3545	0.09%	
CNY/MYR	0.6043	-0.08%	
JPY/MYR	3.0908	0.08%	
EUR/MYR	5.0093	0.05%	
GBP/MYR	5.8494	-0.24%	

Source: Bloomberg, Apex Securities

Road To Recovery

Market Review & Outlook

Malaysia Market Review: KLCI closed higher (+0.4%), recovering all intraday losses, supported by Chinese President Xi Jinping's Southeast Asia tour aimed at reinforcing economic ties amid US-China trade tensions. Financial Services, Energy, and Industrial sectors led gains, with CIMB (+0.7%), Tenaga (+0.3%), and Maybank (+0.3%) as key movers. However, the Plantation sector underperformed, with KLK (-1.0%), PPB (-0.7%), and SDG (-0.7%) as top laggards.

Global Markets Review: Wall Street closed with mixed note, as the Dow (-1.3%) and Nasdaq (-0.1%) were primarily weighed down by UnitedHealth's disappointing earnings and Nvidia fell on US export curbs. In contrast, the S&P 500 closed slightly higher (+0.1%), lifted by a surge in Eli Lilly's stock following positive news regarding its weight-loss pill. Most European stocks declined, with the STOXX 600 slipping 0.3%, following the European Central Bank's 25bps rate cut to 2.25%, as expected. Asian stocks rebounded on Thursday, driven by optimism surrounding US tariff negotiations. Hong Kong's Hang Seng index surged 1.7%, bolstered by expectations of China engaging in trade talks with the US. In contrast, the CSI 300 remained mostly flat. Japan's Nikkei 225 rose 1.1%, fuelled by a 3.9% export growth in Mar 2025, marking its sixth consecutive month of growth. South Korea's KOSPI gained 0.7% after the central bank signalled the possibility of a rate cut in May 2025 to counter economic risks posed by US tariffs.

Market Outlook: FBM KLCI demonstrated resiliency yesterday, buoyed by optimism revolving regional geopolitical developments. However, we maintain a cautious stance as uncertainties persist, particularly as any significant shifts in tariff policies could heighten market volatility. We expect the KLCI to trade within the 1,470-1,490 range heading into the weekend. With sentiment turning more favourable as of late, mild bargain hunting activities may persist. The on-going of corporate earnings from Wall Street will likely influence investor sentiment in the weeks ahead. Back home, investors will keep a close watch onto the advance reading of Malaysia's Q1 2025 GDP data slated to be released later today.

Sector focus. Maintain a conservative outlook on the stock market and advise investors to adopt a defensive strategy in the near term, focusing on sectors like REITs, Utilities, and Financials, which offer solid dividend yields and act as safe havens amidst market volatility.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish candle as the key index turned into a short-term consolidation pattern. Indicators remained mixed with the MACD Line hovered above the Signal Line, while the RSI is approaching 50. Extension of consolidation may take shape. Immediate resistance is located at 1,500. Support is envisaged around 1,440.

Company News *(source: various)*

Hextar Technologies Solutions Bhd becomes the largest shareholder in **Widad Group Bhd** with a 23.0% stake after injecting a 10.4-acre land for RM31.3m.

Chin Hin Group Property Bhd partners with **Fiamma Holdings Bhd** for a RM1.0bn mixed-use project near KLCC.

Mudajaya Group Bhd faces a lawsuit from THB Power Sdn Bhd over a disputed RM60.6m payment claim.

Datuk Eddie Ong Choo Meng reduces his stake in **Perak Transit Bhd** to 4.9%, selling 1.5%.

Meta Bright Group Bhd signs a zero-capex contract to install solar PV systems at Best Fresh Mart outlets.

Urusharta Jamaah Sdn Bhd sells two million shares in **NEXG Bhd**, reducing its stake to 4.94%.

Ancom Nylex Bhd to begin production of new active ingredients for agricultural pesticides soon.

MN Holdings Bhd secures a RM180m contract to build a substation for a data centre.

Sunsuria Bhd signs a deal with Kwasa Land Sdn Bhd to develop a RM492m affordable housing project.

T7 Global Bhd secures a five-year contract from Petronas Carigali Sdn Bhd for EPC services.

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	19	19	17	15
Open	1,465	1,464	1,460	1,444
High	1,489	1,486	1,482	1,465
Low	1,457	1,455	1,457	1,440
Settle	1,484	1,481	1,477	1,460
Volume	9,548	684	115	64
Open Interest	34,527	4,612	1,578	628

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-10	-4	5	4
Open	4,224	4,090	4,029	4,000
High	4,258	4,141	4,078	4,048
Low	4,181	4,066	4,005	3,975
Settle	4,184	4,070	4,011	3,981
Volume	3,831	14,029	34,047	9,487
Open Interest	13,700	44,432	59,476	24,483

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MYEG	49063179	0.905	CIMB	94111006	6.710
TANCO	43976919	0.850	TENAGA	86492307	13.440
TENAGA	42032409	13.440	MAYBANK	86026217	9.840
GAMUDA	33044663	3.890	PBBANK	50985651	4.300
TM	32669762	6.720	TM	49112570	6.720
CIMB	31225365	6.710	RHBBANK	42928870	6.560
MAYBANK	31051234	9.840	GAMUDA	41899246	3.890
RHBBANK	29831058	6.560	PMETAL	39736191	4.820
TANCO-WC	28826733	0.680	IHH	36090640	6.820
YTLPOWR	21590888	3.160	HSI-PWFQ	28713142	0.170

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	35448699	0.850	TENAGA	123074913	13.440
TANCO-WC	25708291	0.680	CIMB	101778001	6.710
MAYBANK	16650340	9.840	MAYBANK	88959941	9.840
SDCG	14995742	0.525	TM	81529332	6.720
NATGATE	14990645	1.170	PBBANK	57816676	4.300
CIMB	14673017	6.710	GAMUDA	55161231	3.890
IWCITY	14271317	0.380	PMETAL	52586681	4.820
SUPERMX	12470028	0.835	IHH	48374149	6.820
UTDPLT	12200777	22.500	RHBBANK	47188770	6.560
AUMAS	11864917	0.760	MYEG	44070370	0.905

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.
