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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	34,730.28	1.03%	
Shanghai Composite	3,276.73	-0.11%	
Shenzhen	9,781.65	0.23%	
Hang Seng	21,395.14	1.51%	
SET	1,150.95	0.35%	
JCI	6,438.27	0.50%	
Malaysia Markets			
FBM KLCI	1,499.40	1.09%	
FBM Top 100	10,904.73	1.12%	
FBM Small Cap	14,934.74	0.93%	
FBM ACE	4,575.38	0.38%	
Bursa Sector Performance			
Consumer	494.81	0.98%	
Industrial Products	145.08	0.59%	
Construction	235.03	1.36%	
Technology	44.98	1.37%	
Finance	18,033.52	1.42%	
Property	955.31	0.98%	
Plantation	7,226.38	1.17%	
REIT	859.29	0.17%	
Energy	665.87	1.51%	
Healthcare	1,869.85	0.45%	
Telecommunications & Media	481.78	1.16%	
Transportation & Logistics	960.74	-0.31%	
Utilities	1,563.41	0.54%	
Trading Activities			
Trading Volume (m)	1,693.23	-30.9%	
Trading Value (RM m)	1,249.70	-22.6%	
Trading Participants	Change		
Local Institution	4.65	40.32%	
Retail	-44.51	25.99%	
Foreign	39.86	33.69%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	551	68.7%	
Decliners	251	31.3%	
Commodities			
FKLI (Futures)	1,497.00	0.31%	
3M CPO (Futures)	3,975.00	-0.92%	
Rubber (RM/kg)	751.00	1.56%	
Brent Oil (USD/bbl)	#N/A N/A	#VALUE!	
Gold (USD/oz)	3,326.85	-0.03%	
Forex			
USD/MYR	4.4137	0.15%	
SGD/MYR	3.3635	0.18%	
CNY/MYR	0.6046	0.14%	
JPY/MYR	3.1045	0.14%	
EUR/MYR	5.0181	0.13%	
GBP/MYR	5.8575	0.38%	

Source: Bloomberg, Apex Securities

Pushing Towards 1,500

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+1.1%) extended its recovery momentum to finish within a whisker away from the 1,500 psychological level, boosted broad-based buying activities with 27 out of 30 key index components finished higher. The lower liners also advanced, while all but the Transportation & Logistics (-0.3%) sector finished in green.

Global Markets Review: Both Wall Street and European markets were closed for the Good Friday public holiday. Over at US, the White House administration is studying the option to fire Federal Reserve Chairman Jerome Powell which could potentially lead to a negative opening when Wall Street resume trading. Elsewhere, the positive remarks from US President Donald Trump towards European Union in regards to a potential trade deal is expected to buoy European equities. Meanwhile, Asia stockmarkets drifted mostly positive following the positive progress between US-Japan trade negotiations.

Market Outlook: With sentiment improving in recent weeks, the FBM KLCI extended its recovery momentum as the key index looks to take another jab towards the 1,500 psychological level. However, we expect recovery could remain choppy in the interim as the trade dispute between US and China is far from over following Trump's administration looks to impose levies on China's vessel docking at US ports. The move could disrupt global shipping routes and may eventually set a stage for higher inflation. Looking ahead, investors will continue to monitor on a barrage of US corporate earnings releases this week including several giants such as Tesla, Alphabet, Amazon, Verizon, Chubb, Phillip Morris, IBM and AT&T.

Sector focus. Energy sector may continue to take the spotlight as oil prices advanced for the fifth straight session on last Friday on tighter US sanctions on Iran and new OPEC+ compensation quotas. We advocate investors to stay out of Plantation sector after 3-months CPO futures price slipped below RM4,000/MT – the lowest level since September 2024.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed another bullish candle as the key index extended its recovery momentum. Indicators, however, remained mixed with the MACD Line hovered above the Signal Line, while the RSI is approaching 50. Recovery stance is expected to remain steadfast overtime. Immediate resistance is located at 1,520. Support is envisaged around 1,440.

Company News *(source: various)*

Eco World Development Group Bhd, SD Guthrie Bhd, and Negeri Sembilan state agency NS Corporation have formed a joint venture to develop the RM2.95 billion Eco Business Park VII in Negeri Sembilan's Malaysia Vision Valley 2.0.

YTL Communications Sdn Bhd, a 60%-owned unit of **YTL Power International Bhd**, has been appointed by Railway Assets Corp to develop fibre optic infrastructure along 1,600km of railway tracks.

Meta Bright Group Bhd's wholly-owned subsidiary, FBO Land (Serendah) Sdn Bhd, has signed agreements with Best Fresh Mart Sdn Bhd to develop and operate solar photovoltaic (PV) zero capex projects at Best Fresh Mart's retail outlets in Kapar, Selangor, and Bukit Rambai Putra, Melaka.

Iris Corp Bhd has proposed an internal reorganisation to separate its investment holding function from its operations.

CIMB Group has appointed Wut Thanittiraporn as the new president and CEO of CIMB Thai Bank, succeeding Paul Wong Chee Kin, whose four-year secondment to Thailand is coming to an end.

Careplus Group Bhd plans to raise up to RM55.4 million via a rights issue to fund phase one of its NEV manufacturing hub in Chembong, Negeri Sembilan.

Ho Hup Construction Bhd has been classified as a PN17 issuer after its subsidiary defaulted on outstanding loan facilities of RM112.69 million, triggering listing requirements due to the company's inability to provide a solvency declaration.

AME Elite Consortium Bhd's unit, AME Capital, has issued RM300 million in Islamic medium-term notes (IMTN) with a three-year tenure and a 4.02% annual profit rate.

Jaycorp Bhd's 60%-owned unit, Jaycorp Green Energy Sdn Bhd, has awarded a RM40.6 million contract to a unit of **Wasco Bhd** to build a new biomass boiler facility in Pasir Gudang, Johor.

Econpile Holdings Bhd has secured a RM35.8 million subcontract for piling and substructure works for a proposed commercial project along Jalan Ampang, Kuala Lumpur.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Bermaz Auto Bhd	Interim	0.0175	21/4/2025	1.12	16%
Lagenda Properties Bhd	Interim	0.035	21/4/2025	120	2.9%
Uem Edgenta Bhd	Interim	0.04	21/4/2025	0.80	5.0%
Vstecs Bhd	Special Cash	0.008	21/4/2025	2.75	0.3%
Vstecs Bhd	Interim	0.041	21/4/2025	2.75	15%
Velesto Energy Bhd	Interim	0.01	24/4/2025	0.16	6.3%
Kim Loong Resources Bhd	Interim	0.05	24/4/2025	2.30	2.2%
Eg Industries Bhd	Bonus	11	24/4/2025	2.09	-
Senheng New Retail Bhd	Interim	0.0022	24/4/2025	0.19	12%
Crescendo Corp Bhd	Special Cash	0.03	24/4/2025	1.19	2.5%
Crescendo Corp Bhd	Interim	0.01	24/4/2025	1.19	0.8%
United Plantations Bhd	Special Cash	0.27	25/4/2025	22.78	12%
United Plantations Bhd	Final	0.47	25/4/2025	22.78	2.1%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Wednesday, 23 April, 2025	MY	Inflation Rate
	US	New Home Sales
Thursday, 24 April, 2025	US	Fed Beige Book
	US	Existing Home Sales
Friday, 25 April, 2025	UK	Retail Sales
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	May	Jun	Jul	Aug
Change	14	14	15	15
Open	1,479	1,480	1,465	1,459
High	1,497	1,495	1,490	1,475
Low	1,477	1,475	1,465	1,459
Settle	1,497	1,495	1,490	1,475
Volume	3,222	341	91	53
Open Interest	33,261	4,809	1,570	615

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-69	-53	-37	-22
Open	4,193	4,080	4,025	3,995
High	4,223	4,111	4,059	4,033
Low	4,114	4,007	3,968	3,956
Settle	4,117	4,016	3,975	3,961
Volume	3,467	12,134	27,121	8,032
Open Interest	12,637	43,195	58,233	24,964

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	62537212	10.020	AMBANK	55831123	5.200
CIMB	60737396	6.880	TENAGA	49544039	13.500
TENAGA	54152200	13.500	MAYBANK	40306671	10.020
TANCO	52721845	0.890	PBBANK	36754170	4.390
AMBANK	32211101	5.200	GAMUDA	33069596	3.950
PBBANK	30751359	4.390	CIMB	32158605	6.880
NATGATE	29095657	1.210	DIALOG	28252466	1.300
MYEG	28277350	0.910	TM	26592515	6.750
KPJ	26012260	2.710	SUNCON	25446818	4.320
YTLPOWR	23476686	3.200	MRDIY	23803291	1.660

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	38667247	0.890	TENAGA	80058788	13.500
MAYBANK	26247890	10.020	AMBANK	76703244	5.200
TENAGA	21248013	13.500	CIMB	69698106	6.880
NATGATE	17421972	1.210	MAYBANK	67903179	10.020
BPURI	14564695	0.345	PBBANK	53272812	4.390
UTDPLT	14162451	22.780	TM	47614851	6.750
TANCO-WC	14097361	0.730	SUNWAY	41816071	4.410
CIMB	13399039	6.880	GAMUDA	40905555	3.950
INARI	13321827	1.740	SUNCON	38322176	4.320
NEXG	11650477	0.320	MRDIY	34396158	1.660

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.
