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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	38,170.41	-2.48%	
S&P 500	5,158.20	-2.36%	
Nasdaq	15,870.90	-2.55%	
FTSE 100	8,275.66	0.00%	
Nikkei 225	34,279.92	1.30%	
Shanghai Composite	3,291.43	0.45%	
Shenzhen	9,905.53	1.27%	
Hang Seng	21,395.14	1.51%	
SET	1,134.71	-1.41%	
JCI	6,445.97	0.12%	
Malaysia Markets			
FBM KLCI	1,499.47	0.00%	
FBM Top 100	10,885.71	-0.17%	
FBM Small Cap	14,805.67	-0.35%	
FBM ACE	4,566.20	-0.20%	
Bursa Sector Performance			
Consumer	492.62	-0.44%	
Industrial Products	144.03	-0.72%	
Construction	254.62	-0.16%	
Technology	44.56	-0.93%	
Finance	18,009.15	-0.14%	
Property	954.70	-0.06%	
Plantation	7,211.13	-0.21%	
REIT	855.66	-0.42%	
Energy	660.01	-0.88%	
Healthcare	1,860.97	-0.47%	
Telecommunications & Media	484.68	0.50%	
Transportation & Logistics	959.58	-0.12%	
Utilities	1,565.55	0.14%	
Trading Activities			
Trading Volume (m)	1,535.15	-9.3%	
Trading Value (RM m)	1,193.57	-4.5%	
Trading Participants	Change		
Local Institution	101.29	43.55%	
Retail	-0.15	25.14%	
Foreign	-101.14	31.31%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	313	38.1%	
Decliners	509	61.9%	
Commodities			
FKLI (Futures)	1,490.00	-0.47%	
3M CPO (Futures)	3,910.00	-1.51%	
Rubber (RM/kg)	760.50	1.26%	
Brent Oil (USD/bbl)	66.47	#VALUE!	
Gold (USD/oz)	3,395.02	2.05%	
Forex			
USD/MYR	4.3702	-0.99%	
SGD/MYR	3.3545	-0.27%	
CNY/MYR	0.5993	-0.39%	
JPY/MYR	3.0998	-0.15%	
EUR/MYR	5.0466	0.57%	
GBP/MYR	5.8563	-0.02%	

Source: Bloomberg, Apex Securities

Profit Taking May Emerge

Market Review & Outlook

Malaysia Market Review: The FBM KLCI finished on a flattish note as the key index was nudged into the positive territory in the eleventh trading hour, boosted by gains in telco heavyweights. The lower liners retreated, while only the Telecommunication & Media (+0.6%) and Utilities (+0.1%) sectors ended on a positive note.

Global Markets Review: Wall Street resumed trading on a volatile note as the Dow sank -2.5% after President Donald Trump voiced his dissent towards Federal Reserve Chair Jerome Powell and to call for an immediate cut in interest rates, while Conference Board Leading Economic Index for the US declined -0.7% in Mar 2025 followed by downward revision of US GDP growth forecast for 2025 to 1.6%. European stock markets remain closed in conjunction with the Easter Monday public holiday. Meanwhile, Asia stock markets finished on a mixed note with China markets outperformed after Chinese government kept benchmark lending rates steady for the sixth successive month and expects fresh government stimulus in 2QCY25 to cushion trade war impact.

Market Outlook: The local bourse started off the week on lacklustre manner as the key index was traded in a tight range after briefly re-tested the 1,500 psychological level. Trading activities were fairly muted amid the absence of fresh leads compounded with holidays in overseas markets on last Friday. With the on-going volatility on Wall Street, we reckon investors may lock in recent gains with the key index looks to hover below the 1,500 psychological level. Meanwhile, the on-going barrage of US corporate earnings releases will remain in focus in this and coming weeks.

Sector focus. We remain a bearish tone onto the Plantation sector with 3-months CPO futures remain under pressured by the rising output as well as firmer Ringgit against the Greenback. Amid the potential prevailing volatility, defensive natured sectors such as REIT, Utilities and Healthcare may garner trading interests.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a hammer candle to recover most of its intraday losses as the key index inched up for the third straight session. Indicators fared slightly positive with the MACD Line hovered above the Signal Line, while the RSI ticked above 50. A potential consolidation may take cue. Immediate resistance is located at 1,520. Support is envisaged around 1,440.

Company News *(source: various)*

Chaya Mata Sarawak Bhd has clinched a RM550mil contract from the Sarawak state government to construct the Borneo Convention Centre Kuching II, in Kuching Sarawak.

Astino Bhd is acquiring 85,615 sq metre piece of land in Seberang Perai Selatan, Penang, for RM30.41mil.

WCE Holdings Bhd said its 80%-owned unit West Coast Expressway Sdn Bhd has received consent and approval from the Malaysian government to accept a RM1.15 billion term loan facility from Bank Pembangunan Malaysia Bhd.

Panasonic Manufacturing Malaysia Bhd announced that operations at its two manufacturing facilities in Shah Alam fully restarted on Sunday, following disruptions caused by the Putra Heights gas pipeline explosion on April 1.

CIMB Group Holdings Bhd has committed RM10 billion in financing facilities to support economic activity and cross-border investments within the Johor-Singapore Special Economic Zone.

KIP Real Estate Investment Trust reported a 51.9% increase in net property income (NPI) for the third quarter ended March 31, 2025 (3QFY2025), rising to RM27.48 million from RM18.09 million a year earlier.

Salcon Bhd said it is pushing to grow its existing healthcare and renewable energy (RE) segments, and is proposing to include the two into its principal activities.

HHRG Bhd has extended chief executive officer Fong Chee Khuen's suspension by two more weeks until May 4, pending the outcome of an internal investigation over alleged misconduct.

GDB Holdings Bhd said it has secured a court enforcement order on its RM59.32 million adjudication award against KSK Land Sdn Bhd's unit Damai City Sdn Bhd, over outstanding payments for construction work carried out on the 8 Conlay project.

Practice Note 17 (PN17) company **Ho Hup Construction Co Bhd** is seeking a court order to facilitate the restructure of its debt after defaulting on loan facilities last week.

Malaysia Marine and Heavy Engineering Holdings Bhd's wholly-owned unit received a notice of arbitration from its subcontractor Haumea Offshore Sdn Bhd in relation to the Bokor Phase 3 redevelopment project in Sarawak.

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	-7	-6	-5	-7
Open	1,492	1,492	1,490	1,474
High	1,499	1,496	1,491	1,474
Low	1,488	1,487	1,483	1,468
Settle	1,490	1,488	1,484	1,470
Volume	3,602	525	33	22
Open Interest	33,321	4,507	1,580	611

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-48	-53	-64	-66
Open	4,107	4,005	3,965	3,951
High	4,120	4,015	3,973	3,959
Low	4,060	3,949	3,898	3,883
Settle	4,070	3,962	3,910	3,894
Volume	2,716	9,054	28,531	7,897
Open Interest	11,989	41,275	58,694	25,905

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	51233614	0.880	GAMUDA	47890395	3.940
KPJ	44408564	2.710	TENAGA	37784864	13.480
PBBANK	40053073	4.400	CIMB	32908034	6.860
MAYBANK	39737407	9.980	IHH	26077771	6.890
GAMUDA	39294854	3.940	MAYBANK	23939421	9.980
YTLPOWR	35246489	3.260	AMBANK	22420644	5.120
TENAGA	35012991	13.480	AXIATA	19493034	1.950
MYEG	31128698	0.910	INARI	18855388	1.710
TANCO-WC	29972008	0.740	UTDPLT	17318550	22.900
IHH	29326644	6.890	PBBANK	16560982	4.400

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	42625207	0.880	GAMUDA	75974909	3.940
TANCO-WC	27775324	0.740	TENAGA	64953086	13.480
SDCG	15156926	0.520	IHH	55205390	6.890
NATGATE	14259421	1.200	KPJ	53288048	2.710
YTLPOWR	13595923	3.260	PBBANK	51480502	4.400
NEXG	13126567	0.345	MAYBANK	51002304	9.980
CGB	12826095	0.860	CIMB	46725456	6.860
UTDPLT	11536889	22.900	INARI	32788263	1.710
MAGMA	10850008	0.370	IJM	29455447	2.140
INARI	9677240	1.710	AMBANK	29029737	5.120

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.
