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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	40,227.59	0.28%	
S&P 500	5,528.75	0.06%	
Nasdaq	17,366.13	-0.10%	
FTSE 100	8,417.34	0.02%	
Nikkei 225	35,839.99	0.38%	
Shanghai Composite	3,288.42	-0.20%	
Shenzhen	9,855.20	-0.52%	
Hang Seng	21,971.96	-0.04%	
SET	1,159.53	0.05%	
JCI	6,722.97	0.56%	
Malaysia Markets			
FBM KLCI	1,521.59	0.82%	
FBM Top 100	11,071.77	0.74%	
FBM Small Cap	15,301.09	0.48%	
FBM ACE	4,630.09	0.14%	
Bursa Sector Performance			
Consumer	498.15	0.24%	
Industrial Products	149.61	0.59%	
Construction	261.77	1.30%	
Technology	48.06	0.69%	
Finance	18,163.32	0.96%	
Property	978.34	0.36%	
Plantation	7,223.62	-0.02%	
REIT	868.61	0.09%	
Energy	675.57	0.13%	
Healthcare	1,893.96	1.33%	
Telecommunications & Media	509.44	1.17%	
Transportation & Logistics	978.24	0.04%	
Utilities	1,599.01	0.10%	
Trading Activities			
Trading Volume (m)	2,619.97	-15.5%	
Trading Value (RM m)	1,738.58	-10.7%	
Trading Participants	Change		
Local Institution	-105.66	43.37%	
Retail	-31.43	21.54%	
Foreign	137.10	35.09%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	527	56.1%	
Decliners	413	43.9%	
Commodities			
FKLI (Futures)	1,522.00	0.86%	
3M CPO (Futures)	3,965.00	-2.39%	
Rubber (RM/kg)	747.50	-0.66%	
Brent Oil (USD/bbl)	65.65	-1.38%	
Gold (USD/oz)	3,289.67	-0.91%	
Forex			
USD/MYR	4.3640	-0.22%	
SGD/MYR	3.3218	-0.11%	
CNY/MYR	0.5983	-0.31%	
JPY/MYR	3.0424	-0.05%	
EUR/MYR	4.9534	-0.19%	
GBP/MYR	5.8231	0.11%	

Source: Bloomberg, Apex Securities

Extended recovery

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.8%) took another step higher, supported by growing optimism over easing US-China trade tensions. The lower liners also advanced further, with the Healthcare sector (+1.3%) emerging as the top performer among the mostly positive sectoral peers.

Global Markets Review: Wall Street's major indexes ended mixed, with the Nasdaq (-0.1%) easing slightly amid anticipation of upcoming earnings releases. In Europe, markets closed higher, led by gains in the travel and banking sectors. Meanwhile, Asian equities were mixed, with investors evaluating the progress of trade negotiations between the US and regional countries.

Market Outlook: The calmer global market conditions lifted the local bourse yesterday and we expect the key index to build onto the recent positive momentum. We note that foreign funds remained as net buyers since last week, but we opined any sustained recovery in sentiment will remain dependent on news related to US trade policy developments. We hold our view that the tensions between the US and China have peaked, and both parties are likely to move toward negotiations soon. Similarly, the lower liners are expected to trend higher in line with the positive sentiment on the broader market. On the economic front, investors will be keeping a close tab onto EU's consumer inflation estimates as well as US's CB Consumer confidence to be release today.

Sector focus. We are positive on companies that are well-positioned to benefit from global supply chain diversification amid the intensifying trade war, while export-driven firms could also gain from the strong US Dollar. Nevertheless, we remain cautious on the oil and gas sector, as Brent crude prices fell to a four-year low in April, pressured by the US-China trade tensions and an unexpected move by OPEC+ to raise output by 411,000 barrels per day in May.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI took another step higher as the key index is now a whisker away from the SMA50 level. Indicators remained positive with the MACD Line hovered above the Signal Line, while the RSI steadied above 50. Extended recovery may remain in place over the interim but prospects of profit taking activities are piling up. Technically, the immediate resistance is located at 1,530. Support is envisaged around 1,500.

Company News *(source: various)*

Nestlé (M) Bhd's net profit for the first quarter dropped 17.5% on higher input costs and marketing expenses, with largely flat revenue.

Bursa Malaysia Bhd's net profit dropped nearly 9% in the first quarter from a year earlier, though the exchange operator said it is still confident to hit its targets.

British American Tobacco (Malaysia) Bhd said it will phase out its vapour products from the Malaysian market by the third quarter of 2025 to comply with the new Control of Smoking Products for Public Health Act 2024 (Act 852) that will take effect on Oct 1, 2025.

Fraser & Neave Holdings Bhd's net profit dropped 15.16% to RM140.34 million for the second quarter ended March 31, 2025 (2QFY2025), from RM165.41 million a year ago, on increased tax expenses, losses from its dairy farm start-up and lower revenue.

Oriental Interest Bhd's net profit rose 159.90% to RM22.28 million for its second quarter ended Feb 28, 2025 (2QFY2025), from RM8.57 million a year earlier, on the back of higher revenue fuelled by strong performance in the property development segment.

Rohas Tecnic Bhd has firmed up the disposal of its 30% stake in Vietnam-based Phu My Vinh Construction and Investment Corp (PMV) for 500.82 billion dong (RM84.64 million) in cash.

Property group **MKH Bhd**'s wholly owned subsidiary, Serentak Maju Corporation Sdn Bhd, has proposed to acquire a piece of freehold land in Semenyih for RM42.21 million, cash.

Meta Bright Group Bhd has secured a RM30 million contract from China State Construction Engineering (M) Sdn Bhd (CSEC Malaysia) to supply ready-mixed concrete for the Boulevard 360 Bundusan project in Penampang, Sabah.

Duopharma Biotech Bhd, in which Permodalan Nasional Bhd holds a 44.1% stake, has secured another government supply contract worth RM1.81 million from a unit of **Pharmaniaga Bhd**.

Pintaras Jaya Bhd said Urusharta Jamaah Sdn Bhd, a special purpose vehicle established under the Ministry of Finance, has ceased to be a substantial shareholder of the company.

Kumpulan Wang Persaraan (Diperbadankan) (KWAP) has offloaded 1.5 million shares, or a 0.06% stake, in **Johor Plantations Group Bhd**, trimming its stake to below the 5% threshold required for substantial shareholding status.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Uem Sunrise Bhd	Interim	0.0124	29/4/2025	0.74	17%
Malakoff Corp Bhd	Final	0.0217	29/4/2025	0.82	2.7%
Willowglen Msc Bhd	Final	0.015	29/4/2025	0.27	5.7%
Mce Holdings Bhd	Interim	0.06	29/4/2025	1.52	3.9%
Affin Bank Bhd	Bonus	0.055556	30/4/2025	2.75	2.0%
Malaysian Resources Corp Bhd	Final	0.01	30/4/2025	0.44	2.3%
Citaglobal Bhd	Bonus-Options	15	2/5/2025	0.80	-
Citaglobal Bhd	Final	0.01	2/5/2025	0.80	13%
Chin Hin Group Property Bhd	Bonus	11	2/5/2025	2.27	-
Sns Network Technology Bhd	Interim	0.00125	2/5/2025	0.44	0.3%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 28 April, 2025	MY	Producer Price Index
Tuesday, 29 April, 2025	EU	Economic Sentiment
	EU	Consumer Confidence
	EU	Industrial Sentiment
	EU	Services Sentiment
	EU	Consumer Inflation Expectations
	US	CB Consumer Confidence
Wednesday, 30 April, 2025	JP	Retail Sales
	CN	NBS Manufacturing PMI
	CN	NBS Non-Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	Q1 2025 GDP Growth Rate (Flash)
	US	Q1 2025 GDP Growth Rate (Advance Reading)
	US	Chicago PMI
	US	PCE Price Index
	US	Pending Home Sales
Thursday, 1 May, 2025	JP	Jibun Bank Manufacturing PMI
	JP	Bank of Japan Interest Rate Decision
	JP	Consumer Confidence
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Friday, 2 May, 2025	JP	Unemployment Rate
	MY	S&P Global Manufacturing PMI
	EU	HCOB Manufacturing PMI
	EU	Unemployment Rate
	US	Unemployment Rate
	US	Non Farm Payrolls
	US	Factory Orders

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	May	Jun	Jul	Aug
Change	13	12	15	12
Open	1,511	1,504	1,507	1,492
High	1,525	1,523	1,521	1,506
Low	1,508	1,504	1,504	1,492
Settle	1,522	1,519	1,519	1,504
Volume	32,129	31,285	406	340
Open Interest	23,163	26,398	1,470	699

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-90	-101	-97	-93
Open	4,086	4,056	4,030	4,018
High	4,088	4,056	4,030	4,020
Low	4,021	3,968	3,941	3,937
Settle	4,040	3,989	3,965	3,962
Volume	1,215	4,374	24,251	7,379
Open Interest	5,445	32,046	63,849	25,539

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	100355379	9.990	MAYBANK	95729292	9.990
TENAGA	59396779	13.600	TENAGA	70376983	13.600
MYEG	53854351	0.910	CIMB	52189166	6.990
GAMUDA	49831904	4.060	AMBBANK	46131794	5.090
TANCO	47896888	0.880	PBBANK	45867203	4.450
AMBBANK	43418734	5.090	RHBBANK	43434673	6.640
RHBBANK	39156904	6.640	GAMUDA	37698801	4.060
CTOS	38374387	0.995	MYEG	24655891	0.910
CIMB	37702219	6.990	IHH	22750955	6.890
SUNWAY	34304084	4.490	KGB	21132173	3.310

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	44219488	0.880	MAYBANK	175414001	9.990
GAMUDA	19460435	4.060	TENAGA	122871129	13.600
TANCO-WC	17773167	0.740	RHBBANK	72446734	6.640
NOTION	15981817	0.695	CIMB	69524677	6.990
NATGATE	15594807	1.280	MYEG	63954441	0.910
SNS	14593027	0.460	AMBBANK	56786089	5.090
YTL	14397477	1.890	PBBANK	56141806	4.450
PBBANK	14093806	4.450	GAMUDA	55914257	4.060
INARI	13750968	1.920	SUNWAY	45941656	4.490
MAYBANK	13094681	9.990	CTOS	34937711	0.995

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.
