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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	41,218.83	-0.24%	
S&P 500	5,650.38	-0.54%	
Nasdaq	17,844.24	-0.74%	
FTSE 100	8,596.35	1.17%	
Nikkei 225	36,830.69	1.04%	
Shanghai Composite	3,279.03	-0.23%	
Shenzhen	9,899.82	0.51%	
Hang Seng	22,504.68	1.74%	
SET	1,198.98	0.14%	
JCI	6,831.95	0.24%	
Malaysia Markets			
FBM KLCI	1,539.54	-0.19%	
FBM Top 100	11,215.26	-0.37%	
FBM Small Cap	15,405.85	-0.90%	
FBM ACE	4,625.06	-0.52%	
Bursa Sector Performance			
Consumer	504.92	-0.56%	
Industrial Products	151.79	-0.33%	
Construction	273.47	-0.36%	
Technology	48.60	-2.02%	
Finance	18,276.17	0.19%	
Property	995.91	0.10%	
Plantation	7,248.62	-0.48%	
REIT	869.05	-0.10%	
Energy	682.71	-1.76%	
Healthcare	1,918.39	-1.24%	
Telecommunications & Media	502.38	-1.17%	
Transportation & Logistics	983.61	-0.13%	
Utilities	1,622.94	-0.04%	
Trading Activities			
Trading Volume (m)	2,343.28	-14.4%	
Trading Value (RM m)	2,079.25	-15.5%	
Trading Participants	Change		
Local Institution	25.96	40.95%	
Retail	66.41	22.21%	
Foreign	-92.37	36.84%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	364	37.7%	
Decliners	601	62.3%	
Commodities			
FKLI (Futures)	1,535.00	-0.49%	
3M CPO (Futures)	3,827.00	-1.37%	
Rubber (RM/kg)	729.00	-1.22%	
Brent Oil (USD/bbl)	60.25	-1.95%	
Gold (USD/oz)	3,313.39	2.25%	
Forex			
USD/MYR	4.2013	-1.30%	
SGD/MYR	3.2654	-0.56%	
CNY/MYR	0.5778	-1.30%	
JPY/MYR	2.9180	-0.55%	
EUR/MYR	4.7645	-1.39%	
GBP/MYR	5.5889	-1.36%	

Source: Bloomberg, Apex Securities

Index may benefit from strengthening MYR

Market Review & Outlook

Malaysia Market Review: The FBM KLCI closed lower by 0.2%, retreating from intraday gains earlier in the session, as investors adopted a wait-and-see approach amid ongoing uncertainties surrounding the reciprocal tariffs, which are currently under discussion in Parliament. Similarly, lower liners also ended in the red, with only two sectors— Financial and Property closed in positive territory. Notably, Technology (-2.02%) and Energy (-1.76%) were the top decliners, dragged by the stronger MYR and a decline in global oil prices.

Global Markets Review: Wall Street ended its nine-day winning streak, closing in the red overnight as investors weighed the implications of the newly announced 100% tariffs on non-US film productions and remained cautious ahead of the upcoming FOMC statement. European markets were mixed, while most Asia Pacific markets closed higher, buoyed by China's signal of a potential resumption of trade talks with the US, which could help ease trade tensions.

Market Outlook: We expect the market today to remain sensitive to developments around the strengthening MYR and the four conditions laid out by Minister Tengku Zafrul in ongoing tariff negotiations with the US. While there is high potential for a tariff rate reduction, which could boost market sentiment, Malaysian businesses may face structural challenges if required to narrow trade discrepancies with the US. As such, we maintain a cautious stance, given that significant uncertainties still linger. Investors will also be closely monitoring the FOMC statement later this week for clarity on the Fed's interest rate outlook.

Sector focus. Large-cap stocks, particularly within the Financial sector, are expected to attract investor interest, supported by the strengthening MYR, which may encourage foreign fund inflows into the local bourse. On the other hand, export-oriented sectors, especially the Technology sector, could face near-term pressure due to both the stronger MYR which affects earnings translation and potential US pressure to reduce trade imbalances, which may impact future sales or margins.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a shooting star candle and staged a mild pullback yesterday. Indicators, however, remained positive with the MACD Line hovered above the Signal Line, while the RSI steadied above 50. A mild pullback beckons following the recent strong run-up. Technically, the immediate resistance is located at 1,550. Support is envisaged around 1,500.

Company News *(source: various)*

Higher festive sales, improved gross margins, and continued store expansion lifted **Mr DIY Group (M) Bhd**'s revenue and net profit to record highs in the first quarter ended March 31, 2025 (1QFY2025).

Lotte Chemical Titan Holding Bhd reduced its net loss to RM125.67 million in the 1QFY2025, down from RM178.03 million a year earlier, due to better margins, lower depreciation, and profits from its 40%-owned associate,

Frontken Corp Bhd, which posted a 3.37% increase in net profit for the 1QFY2025, said it is exploring potential collaborations with strategic partners to expand its footprint, as more countries seek to onshore their semiconductor capabilities.

Gamuda Bhd has sold a 389-acre plot of land in Port Dickson, originally purchased for data centre development, to Google affiliate Pearl Computing Malaysia Sdn Bhd for RM455.23 million.

TAS Offshore Bhd has secured shipbuilding contracts worth about RM38 million for six tugboats from two new customers in Indonesia.

West River Bhd, which debuted on the ACE Market on Monday, has secured a RM13.88 million contract from China Railway Engineering Corporation (M) Sdn Bhd, a company primarily involved in trading construction materials and equipment.

Ekovest Bhd said the government has approved the construction of two links under Phase 2A of the Duta-Ulu Kelang Expressway, also known as the Duke project.

Tan Chong Motor Holdings Bhd is set to introduce the Chinese automotive marque Wuling to the Malaysian market under the brand name TQ Wuling, marking the group's latest foray into the electric vehicle (EV) segment.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Ideal Capital Bhd	Interim	0.01	5/5/2025	3.60	0.3%
Perak Transit Bhd	Interim	0.005	5/5/2025	0.72	0.7%
Pesona Metro Holdings Bhd	Final	0.0075	5/5/2025	0.29	2.6%
Ornapaper Bhd	Final	0.02	5/5/2025	0.84	2.4%
Spring Art Holdings Bhd	Interim	0.007	6/5/2025	0.19	3.7%
Igb Real Estate Investment Tru	Distribution	0.0319	7/5/2025	2.34	14%
Axis Real Estate Investment Tr	Distribution	0.025	7/5/2025	192	13%
Igb Commercial Real Estate Inv	Distribution	0.0107	7/5/2025	0.56	19%
Ame Real Estate Investment Tru	Distribution	0.0183	8/5/2025	167	1.1%
Kip Reit	Distribution	0.016	8/5/2025	0.86	19%
7-Eleven Malaysia Holdings Bhd	Interim	0.027	9/5/2025	2.00	14%
Mah Sing Group Bhd	Final	0.045	9/5/2025	120	3.8%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 5 May, 2025	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
Tuesday, 6 May, 2025	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
Wednesday, 7 May, 2025	EU	Producer Price Index
	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
Thursday, 8 May, 2025	EU	Retail Sales
	US	Federal Reserve Interest Rate Decision
	JP	Bank of Japan Monetary Policy Minutes
	MY	Industrial Production
	MY	Bank Negara's Interest Rate Decision
	UK	Bank of England's Interest Rate Decision
Friday, 9 May, 2025	MY	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	May	Jun	Jul	Aug
Change	-8	-8	-7	-5
Open	1,544	1,544	1,526	1,532
High	1,544	1,544	1,526	1,532
Low	1,533	1,531	1,515	1,525
Settle	1,535	1,534	1,517	1,528
Volume	5,169	250	124	75
Open Interest	31,979	1,281	580	159

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-31	-53	-53	-57
Open	3,880	3,806	3,817	3,816
High	3,894	3,864	3,838	3,841
Low	3,825	3,790	3,762	3,765
Settle	3,889	3,855	3,827	3,824
Volume	654	5,304	26,041	7,732
Open Interest	2,082	24,889	65,146	29,236

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	104274192	13.800	GAMUDA	146254671	4.380
GAMUDA	88341795	4.380	CIMB	118266151	7.080
NATGATE	72782282	1.470	TENAGA	96755987	13.800
YTL	66123655	2.000	MAYBANK	68271887	10.000
MAYBANK	62338937	10.000	IHH	54358366	7.000
YTLPOWR	49937419	3.510	NATGATE	44642246	1.470
AMBank	48759774	5.220	GENM	39497239	1.690
INARI	48677787	1.890	PBBANK	38189780	4.470
GENM	45012511	1.690	AMBank	35013650	5.220
TANCO	43274502	0.885	MYEG	34264601	0.885

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	47447712	1.470	GAMUDA	193644239	4.380
TANCO	41563828	0.885	TENAGA	177431304	13.800
WESTVR	26051167	0.370	CIMB	125733710	7.080
YTL	23515684	2.000	MAYBANK	112918933	10.000
GAMUDA	23470569	4.380	IHH	92944173	7.000
TANCO-WC	23337993	0.740	AMBank	52550869	5.220
YTLPOWR	22582041	3.510	MYEG	52323460	0.885
GENM	21796073	1.690	SUNWAY	52230409	4.740
INARI	19700731	1.890	NATGATE	51854445	1.470
NOTION	17434262	0.655	PBBANK	48686002	4.470

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.
