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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	41,113.97	0.70%	
S&P 500	5,631.28	0.43%	
Nasdaq	17,738.16	0.27%	
FTSE 100	8,559.33	-0.44%	
Nikkei 225	36,779.66	-0.14%	
Shanghai Composite	3,342.67	0.20%	
Shenzhen	10,104.13	0.22%	
Hang Seng	22,691.88	0.13%	
SET	1,220.27	2.73%	
JCI	6,926.23	0.11%	
Malaysia Markets			
FBM KLCI	1,549.90	0.35%	
FBM Top 100	11,291.31	0.33%	
FBM Small Cap	15,523.01	0.36%	
FBM ACE	4,651.61	0.28%	
Bursa Sector Performance			
Consumer	509.50	0.36%	
Industrial Products	152.29	1.20%	
Construction	278.18	2.31%	
Technology	48.76	1.00%	
Finance	18,188.61	0.33%	
Property	1,006.67	1.28%	
Plantation	7,305.29	0.28%	
REIT	870.98	0.45%	
Energy	685.05	0.35%	
Healthcare	1,916.20	0.33%	
Telecommunications & Media	508.47	1.73%	
Transportation & Logistics	983.34	0.17%	
Utilities	1,641.96	1.39%	
Trading Activities			
Trading Volume (m)	2,844.18	1.8%	
Trading Value (RM m)	2,430.49	29.5%	
Trading Participants	Change		
Local Institution	-290.41	41.25%	
Retail	-74.41	16.08%	
Foreign	364.82	42.67%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	603	61.8%	
Decliners	372	38.2%	
Commodities			
FKLI (Futures)	1,545.00	0.31%	
3M CPO (Futures)	3,728.00	-1.71%	
Rubber (RM/kg)	747.50	0.31%	
Brent Oil (USD/bbl)	60.95	-1.76%	
Gold (USD/oz)	3,391.40	0.23%	
Forex			
USD/MYR	4.2397	0.17%	
SGD/MYR	3.2831	0.15%	
CNY/MYR	0.5868	0.08%	
JPY/MYR	2.9596	0.04%	
EUR/MYR	4.8149	0.57%	
GBP/MYR	5.6531	0.31%	

Source: Bloomberg, Apex Securities

# Potential AI Diffusion lift may boost sentiment

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI traded higher today, tracking positive regional performance after the Trump administration confirmed upcoming trade discussions with Chinese counterparts aimed at easing trade tensions. Lower liners also ended higher, with all sectors closing in the green, led by Construction (+2.31%) and Telecom (+1.73%).

**Global Markets Review:** Wall Street closed higher after a volatile session, as the Fed held interest rates unchanged and the Trump administration signalled a potential lift on AI diffusion restrictions. In contrast, European markets ended lower ahead of the FOMC statement, as investors shifted focus to corporate earnings and the Fed's rate outlook. Meanwhile, Asian markets mostly closed higher, supported by optimism over US-China trade talks and China's plans to cut interest rates.

**Market Outlook:** The potential lifting of AI diffusion rules is likely to boost sentiment on the local bourse today. However, the Fed's cautious stance amid rising inflation risks and slower US growth prospects, coupled with Trump's comments on maintaining tariffs on China until trade discussions progress, may temper investor optimism. Nonetheless, the local market stands to benefit from ongoing foreign fund inflows and the strengthening MYR.

**Sector focus.** We expect Technology and Construction sectors to attract buying interest today, as the potential lifting of AI diffusion restrictions could reignite interest of investors into local data center developments and broader tech infrastructure projects.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bullish candle to recoup all its previous two session of losses. Indicators remained positive with the MACD Line hovered above the Signal Line, while the RSI steadied above 50. Resumption of recovery is largely on track. Technically, the immediate resistance is located at 1,570. Support is envisaged around 1,520.

### Company News *(source: various)*

**SD Guthrie Bhd**, the world's largest palm oil producer by acreage, saw its net profit more than double to RM567 million in the first quarter ended March 31, 2025 (1QFY2025), from RM211 million a year ago, driven by stronger performance at its upstream segment, which offset lower profits from the downstream segment.

**Pharmaniaga Bhd's** net profit for 1QFY2025 increased 15.3% to RM29.58 million from RM25.65 million a year ago, thanks to higher sales and cost optimisation efforts.

**I-Bhd's** net profit more than doubled to RM9.96 million in 1QFY2025 from RM4.07 million a year ago, driven by higher contributions from its property development and property investment segments.

**Capital A Bhd** shareholders have given the green light to the company's regularisation plan following an EGM, in a bid to regularise its financial condition after being classified as a Practice Note 17 (PN17) company for over three years.

**Sarawak Cable Bhd** is planning to take legal action against the appointed liquidators of its unit, Leader Cable Industry Bhd (LCIB), alleging wilful negligence and misconduct in how LCIB's assets may be disposed of.

**Kumpulan Jetson Bhd** said its shareholders' requisition dated April 23, 2025 to convene an extraordinary general meeting (EGM) will be put on hold, pending the outcome of a legal suit filed by three minority shareholders challenging the validity of the notice.

**Pavilion Real Estate Investment Trust** has received its unitholders' approval to acquire two hospitality assets, namely Banyan Tree Kuala Lumpur (BTKL) and Pavilion Hotel Kuala Lumpur (PHKL), for RM480 million.

## 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	14	13	14	11
Open	1,530	1,531	1,517	1,528
High	1,547	1,545	1,528	1,537
Low	1,530	1,529	1,517	1,528
Settle	1,545	1,543	1,527	1,537
Volume	4,200	88	46	10
Open Interest	30,748	1,182	559	211

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	-92	-70	-65	-60
Open	3,783	3,798	3,785	3,786
High	3,800	3,803	3,796	3,794
Low	3,703	3,723	3,717	3,721
Settle	3,725	3,732	3,728	3,734
Volume	325	4,018	37,108	13,815
Open Interest	2,014	20,961	64,766	32,285

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	136331044	14.160	MAYBANK	211812253	10.000
MAYBANK	104666229	10.000	TENAGA	183310950	14.160
GAMUDA	89328380	4.520	CIMB	161937143	6.950
TM	79342081	7.040	TM	129658484	7.040
YTL	72084794	2.050	RHBBANK	90402485	6.750
CIMB	60243462	6.950	GAMUDA	90223390	4.520
YTLPOWR	54324657	3.600	PBBANK	63470025	4.470
SUNWAY	44458971	4.760	IHH	53415238	7.000
IHH	44441841	7.000	AMBANK	44430518	5.300
TANCO	44039627	0.900	SUNWAY	43316101	4.760

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	43136191	0.900	TENAGA	297301100	14.160
GAMUDA	31816960	4.520	MAYBANK	294936623	10.000
NATGATE	22172582	1.490	TM	202435316	7.040
YTL	21376997	2.050	CIMB	198972035	6.950
TANCO-WC	16965505	0.755	GAMUDA	129919033	4.520
YTLPOWR	15140648	3.600	RHBBANK	102873307	6.750
CIMB	12558849	6.950	IHH	95986189	7.000
MAYBANK	11248254	10.000	PBBANK	83279481	4.470
REACHTEN	11175382	0.565	SUNWAY	83233401	4.760
TENAGA	9856752	14.160	SDG	65119248	4.680

Source: DiBots

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**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.

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**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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As of **Thursday, 08 May, 2025**, the analyst(s), whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.

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