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(603) 7890 8888

[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,140.43	-0.64%	
S&P 500	5,886.55	0.72%	
Nasdaq	19,010.08	1.61%	
FTSE 100	8,602.92	-0.02%	
Nikkei 225	38,183.26	1.43%	
Shanghai Composite	3,374.87	0.17%	
Shenzhen	10,288.08	-0.13%	
Hang Seng	23,108.27	-1.67%	
SET	1,214.39	0.28%	
JCI	6,832.80	0.07%	
Malaysia Markets			
FBM KLCI	1,582.39	2.32%	
FBM Top 100	11,560.65	2.43%	
FBM Small Cap	15,932.06	2.08%	
FBM ACE	4,725.08	0.50%	
Bursa Sector Performance			
Consumer	513.11	0.75%	
Industrial Products	158.57	2.57%	
Construction	288.63	3.57%	
Technology	52.78	6.01%	
Finance	18,575.92	2.88%	
Property	1,033.63	2.27%	
Plantation	7,355.73	1.51%	
REIT	872.12	-0.14%	
Energy	721.15	4.00%	
Healthcare	1,885.39	-0.17%	
Telecommunications & Media	514.72	0.98%	
Transportation & Logistics	996.41	0.92%	
Utilities	1,668.92	1.21%	
Trading Activities			
Trading Volume (m)	4,162.89	41.4%	
Trading Value (RM m)	4,488.19	136.5%	
Trading Participants	Change		
Local Institution	-524.60	40.21%	
Retail	-272.78	14.97%	
Foreign	797.38	44.82%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	889	74.2%	
Decliners	309	25.8%	
Commodities			
FKLI (Futures)	1,573.00	1.78%	
3M CPO (Futures)	3,893.00	2.04%	
Rubber (RM/kg)	770.00	1.85%	
Brent Oil (USD/bbl)	66.60	4.26%	
Gold (USD/oz)	3,252.96	2.17%	
Forex			
USD/MYR	4.3217	0.54%	
SGD/MYR	3.3116	-0.02%	
CNY/MYR	0.6001	1.08%	
JPY/MYR	2.9188	-1.44%	
EUR/MYR	4.8004	-0.71%	
GBP/MYR	5.7113	0.08%	

Source: Bloomberg, Apex Securities

## Tariff Truce Recovery

## Market Review &amp; Outlook

**Malaysia Market Review:** The FBM KLCI (+2.3%) resume trading on an upbeat manner with 29 out of 30 key index components closed in green as the key index closed at more than two months high, lifted by optimism surrounding the positive developments of trade deals between US and China over the weekend. The lower liners also extended their recovery mode. Meanwhile only the REIT and Healthcare sectors underperformed the positive sectorial peers, shedding 0.1% each.

**Global Markets Review:** Wall Street finished mixed as the Dow (-0.6%) pared down some of its previous session gains, but the S&P 500 (+0.7%) and Nasdaq (+1.6%) extended their lead, driven by chipmakers such as Nvidia and AMD on the announcement of semiconductor supply to Saudi Arabian firm Humain for a massive data-center project. European markets closed mostly upbeat, while Asian markets ended mostly positive, riding onto the US-China temporary trade truce.

**Market Outlook:** Expectedly the local bourse closed sharply higher yesterday amid the positive developments surrounding US-China tariff truce, which perceived as a major de-escalation of the trade war between the world's two biggest economies. With the risk of recession over at US tapering, investors have now turned risk-on mode and that should bode well for the equities market on Wall Street. Going forward, we reckon the FBM KLCI may attempt to build onto yesterday's strong movement, while also caution that quick profit taking activities could be on the cards. Meanwhile, the lower liners may continue to enjoy its recovery trend aided by the improved trading liquidity which saw trading volumes surpassed 4.0bn shares, while trading value exceeded RM4.0bn.

**Sector focus.** We expect the Technology sector which rose to more than two months high may attempt to build onto the recent recovery stance. Further developments in regards to the divestment of Umobile equity stake in Digital Nasional Berhad (DNB) to telco operators and the Minister of Finance in bid to boost the deployment of 5G infrastructure may garner trading interests within the telco sector.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a gap up and closed at its intraday high as the key index is now approaching the SMA200 level. Indicators remained positive with the MACD Line hovered above the Signal Line, while the RSI steadied above 50. Resumption of recovery remains largely on track. Technically, the immediate resistance is located at 1,600. Support is envisaged around 1,530.

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

As U Mobile Sdn Bhd has been appointed to roll out the second 5G network in the country, its stake in Digital Nasional Bhd (DNB) will be taken over by **CelcomDigi Bhd**, **Maxis Bhd**, **YTL Power International Bhd** and the Minister of Finance Inc (MOF Inc).

**Keyfield International Bhd** has secured a work order from PETRONAS Carigali Sdn Bhd to provide an accommodation work boat for offshore operations, as part of a panel contractor contract for offshore support vessel services,

**DKSH Holdings Malaysia Bhd** reported a net profit of RM48.17 million for the first quarter ended March 31, 2025 (1QFY2025), its highest quarterly profit since 4Q2013, driven by higher revenue, cost savings and favourable foreign exchange gains.

**Kerjaya Prospek Group Bhd** said an adjudicator has ordered **Yong Tai Bhd** to pay the construction outfit RM75.46 million over an alleged unpaid contract for a mixed development project in Melaka, known as “The Apple”.

**HLT Global Bhd**’s unit has received a counterclaim from a former customer for RM50.74 million in a dispute linked to glove-dipping machines it supplied.

The Federal Court has granted the Attorney General’s Chambers (AGC) leave to appeal against the Court of Appeal’s (COA) decision in favour of **UEM Sunrise Bhd**’s unit UEM Land Bhd challenging the RM8.49 million additional tax assessment and penalty slapped by the Inland Revenue Board.

**Nestcon Bhd** has secured a subcontract worth RM44.12 million for site clearing and earthworks at a 1,382-acre mixed development in Seremban, Negeri Sembilan.

**Dagang NeXchange Bhd**, through its unit Dagang Net Technologies, has secured US\$1.8 million (RM7.8 million) in contracts to support Saudi Arabia’s Makkah Route initiative in 2025.

**Nextgreen Global Bhd** is entering the Libyan market through an exclusive distribution and supply agreement for its organic fertiliser products.

**OM Holdings Ltd** is selling its 26% stake in Ntsimbintle Mining to South Africa’s Exxaro Resources for 1.86 billion rand (RM439.2 million).

**Peterlabs Holdings Bhd** has suspended its executive director Datuk Loh Saw Foong from his duties, executive functions and roles with immediate effect for two weeks, pending the outcome of an internal investigation.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Zhulian Corp Bhd	Interim	0.01	13/5/2025	1.10	0.9%
Fraser & Neave Holdings Bhd	Interim	0.3	14/5/2025	27.10	1.1%
Dxn Holdings Bhd	Interim	0.01	14/5/2025	0.50	2.0%
Guan Chong Bhd	Final	0.015	14/5/2025	3.45	0.4%
Atrium Real Estate Investment	Distribution	0.021	14/5/2025	1.29	16%
Sds Group Bhd	Bonus	13	14/5/2025	1.05	-
Oka Corp Bhd	Interim	0.012	14/5/2025	0.54	2.2%
Visdynamics Holdings Bhd	Final	0.005	14/5/2025	0.21	2.4%
Ancom Nylex Bhd	Stock Dividend	0.01	15/5/2025	0.96	10%
Tasco Bhd	Final	0.0125	15/5/2025	0.54	2.3%
Amfirst Real Estate Investment	Distribution	0.014	15/5/2025	0.30	4.7%
Country View Bhd	Interim	0.2	15/5/2025	2.44	8.2%
Sasbadi Holdings Bhd	Interim	0.005	16/5/2025	0.17	3.0%
SI Innovation Capital Bhd	Final	0.04	16/5/2025	0.64	6.3%
Ppb Group Bhd	Final	0.3	19/5/2025	12.12	2.5%
Osk Holdings Bhd	Final	0.05	19/5/2025	1.76	2.8%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 13 May, 2025	MY	Retail Sales
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Inflation Rate
Wednesday, 14 May, 2025	JP	Producer Price Index
Thursday, 15 May, 2025	UK	Q1 2025 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	UK	Manufacturing Production
	EU	Q1 2025 GDP Growth Rate (2nd Estimate)
	EU	Industrial Production
	US	Producer Price Index
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
	JP	Q1 2025 GDP Growth Rate (Preliminary)
Friday, 16 May, 2025	MY	Q1 2025 GDP Growth Rate
	JP	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

## Futures Markets

FKLI	May	Jun	Jul	Aug
Change	28	30	29	30
Open	1,561	1,561	1,541	1,557
High	1,577	1,576	1,561	1,568
Low	1,561	1,559	1,541	1,557
Settle	1,573	1,573	1,556	1,565
Volume	8,648	708	241	21
Open Interest	33,304	1,863	766	176

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	37	81	78	67
Open	3,830	3,880	3,881	3,886
High	3,830	3,940	3,937	3,941
Low	3,825	3,857	3,853	3,856
Settle	3,827	3,895	3,893	3,895
Volume	20	3,950	34,328	18,372
Open Interest	1,870	16,248	70,978	39,313

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	407068197	7.310	MAYBANK	476901368	10.200
INARI	195443222	2.210	CIMB	316354649	7.310
GAMUDA	174688399	4.740	PBBANK	242097061	4.500
MAYBANK	164612769	10.200	TENAGA	235403601	14.340
TENAGA	113955031	14.340	GAMUDA	220630870	4.740
SUNWAY	106897568	4.890	TM	167583861	7.120
AMBank	100148757	5.500	RHBBANK	127246895	6.820
NATGATE	98342914	1.630	AMBank	124283763	5.500
YTL	68391141	2.210	INARI	110700501	2.210
MYEG	67640546	0.925	SUNWAY	97006426	4.890

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	68874308	7.310	CIMB	603965750	7.310
NATGATE	67537113	1.630	MAYBANK	593102205	10.200
INARI	52572763	2.210	GAMUDA	320974149	4.740
TANCO	46512304	0.935	TENAGA	304278470	14.340
GAMUDA	41878151	4.740	PBBANK	251406940	4.500
MAYBANK	28448148	10.200	INARI	216210050	2.210
GENETEC	24959659	1.040	TM	209228763	7.120
HARTA	23812165	1.980	SUNWAY	186569048	4.890
YTL	22498517	2.210	AMBank	163394390	5.500
YTLPOWR	19865110	3.680	RHBBANK	160047990	6.820

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 **Wednesday, 14 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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