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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,051.06	-0.21%	
S&P 500	5,892.58	0.10%	
Nasdaq	19,146.81	0.72%	
FTSE 100	8,585.01	-0.21%	
Nikkei 225	38,128.13	-0.14%	
Shanghai Composite	3,403.95	0.36%	
Shenzhen	10,354.22	0.54%	
Hang Seng	23,640.65	2.30%	
SET	1,216.71	0.19%	
JCI	6,979.88	2.15%	
Malaysia Markets			
FBM KLCI	1,583.51	0.07%	
FBM Top 100	11,587.11	0.23%	
FBM Small Cap	16,159.58	1.43%	
FBM ACE	4,791.00	1.40%	
Bursa Sector Performance			
Consumer	513.25	0.03%	
Industrial Products	160.89	1.48%	
Construction	288.44	-0.07%	
Technology	54.02	2.35%	
Finance	18,572.79	-0.02%	
Property	1,043.89	0.39%	
Plantation	7,357.40	0.02%	
REIT	873.72	0.18%	
Energy	743.36	3.08%	
Healthcare	1,883.62	-0.09%	
Telecommunications & Media	517.56	0.55%	
Transportation & Logistics	1,001.81	0.54%	
Utilities	1,682.26	0.30%	
Trading Activities			
Trading Volume (m)	4,202.59	1.0%	
Trading Value (RM m)	3,294.90	-26.6%	
Trading Participants	Change		
Local Institution	-391.74	46.03%	
Retail	-96.61	17.15%	
Foreign	488.35	36.82%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	774	68.9%	
Decliners	349	31.1%	
Commodities			
FKLI (Futures)	1,581.00	0.54%	
3M CPO (Futures)	3,923.00	0.32%	
Rubber (RM/kg)	780.00	1.30%	
Brent Oil (USD/bbl)	65.85	-1.13%	
Gold (USD/oz)	3,235.70	-0.53%	
Forex			
USD/MYR	4.2875	-0.79%	
SGD/MYR	3.3076	-0.12%	
CNY/MYR	0.5948	-0.39%	
JPY/MYR	2.9384	0.67%	
EUR/MYR	4.8246	0.50%	
GBP/MYR	5.7243	0.23%	

Source: Bloomberg, Apex Securities

Extension of Recovery

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.07%) inched higher after recouping all its intraday losses as the key index ticked into the positive territory in the final trading hour yesterday. The lower liners also remained upbeat amid the positive market breadth. Meanwhile the Energy sector (+3.1%) led the mostly positive sectorial peers.

Global Markets Review: Once again, Wall Street closed mixed as the Dow (-0.2%) took another step back, but the S&P 500 (+0.1%) and Nasdaq (+0.6%) advanced with chipmakers such as Super Micro Computer and Advanced Micro Devices surged. European markets took a step back to snap a four-day winning run, while Asian markets finished mostly higher with investors continue to digest US-China trade negotiations.

Market Outlook: Equity markets continue to ride onto the easing trade tensions between the two global economic superpowers. Markets are now pricing in a better outlook as investors turn less bearish onto risky assets. Still, we believe much of the gains have been priced into the investors may turn their heads back towards fundamental prospects. For now, we expect the FBM KLCI may experience mild profit taking activities from the recent three-sessions of gains. Meanwhile, the lower liners may also brace for a potential pullback as investors could lock in recent gains and re-assess the current market dynamics. Economic wise, key focus will be directed towards US Producer Price Index and Retail Sales data later tonight.

Sector focus. We expect the Technology sector may attempt to march higher, taking cue from the positive developments on Nasdaq overnight. With crude oil prices staging a pullback amid the unexpected rise in US crude oil inventory levels, we expect the energy sector may experience profit taking activities.

FBMKLCI Technical Outlook



Technical Commentary: The FBM KLCI has formed a dragonfly doji to inch marginally higher as the key index is now a hair away from 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)*

Vstecs Bhd, which saw its net profit rise 24% to RM17.7 mil in the first quarter ended March 31 (1Q25), is optimistic about sustaining this growth trajectory through the second quarter and the rest of the year.

MN Holdings Bhd's wholly owned subsidiary, Mutu Nusantara Sdn Bhd, has secured a RM37.9mil contract from a customer providing civil engineering and electrical works.

Sunway Real Estate Investment Trust reported a 20.4% year-on-year increase in its net property income to RM157.19 million in the first quarter ended March 31, 2025 (1QFY2025), from RM130.54 million in the same quarter last year, thanks to contribution from asset acquisitions made in 2024.

Steel Hawk Bhd is confident of further growth after its first quarter net profit more than doubled year on year, driven by stronger revenue as it received new work orders from Petroliam Nasional Bhd (Petronas) from recently awarded contracts after its net profit for 1QFY2025 jumped to RM8.17 million from RM3.23 million in 1QFY2024, as revenue surged to RM52.48 million from RM19.74 million.

AwanBiru Technology Bhd has received the full and final RM201.45 million settlement from the government, ending a seven-year dispute over the cancelled RM3.5 billion National Immigration Control System (SKIN) project.

BCM Alliance Bhd is divesting its commercial laundry business to its former executive director Ho Kee Wee for RM18 million in cash.

Keyfield International Bhd and Indonesia's PT Elnusa Trans Samudera (ETSA) are exploring marine services opportunities in the region's O&G sector.

MCE Holdings Bhd's unit will partner with China's Cheling Smart Mobility Technology and Wuhu Atech Automotive Electronics to support Chery Malaysia's local production, focusing on automotive parts, technology transfer, and quality standards, with potential joint investments in tooling or facilities.

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	129	16%
Sds Group Bhd	Bonus	13	14/5/2025	105	-
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	176	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	9	8	10	11
Open	1,573	1,573	1,558	1,568
High	1,587	1,585	1,570	1,577
Low	1,560	1,560	1,545	1,555
Settle	1,581	1,581	1,565	1,576
Volume	8,647	740	317	253
Open Interest	31,738	2,048	560	409

Source: Apex Securities, Bloomberg

FCPO	May	Jun	Jul	Aug
Change	107	33	32	20
Open	4,000	3,914	3,909	3,912
High	4,000	4,000	3,998	3,990
Low	3,934	3,905	3,894	3,897
Settle	3,900	3,927	3,923	3,915
Volume	37	5,818	46,006	26,920
Open Interest	1,804	14,998	65,782	43,507

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	184764510	7.240	MAYBANK	194429125	10.200
GAMUDA	166997573	4.710	TENAGA	188675368	14.300
MAYBANK	133570282	10.200	CIMB	147892003	7.240
TENAGA	112455867	14.300	PBBANK	101343446	4.530
NATGATE	102969831	1.770	KPJ	76212840	3.010
GENETEC	80590171	1.170	GAMUDA	76175402	4.710
SUNWAY	80217830	4.950	SUNWAY	55038864	4.950
PBBANK	76321834	4.530	TM	54844055	7.000
TM	69981184	7.000	INARI	53526624	2.220
GREATEC	63441047	1.780	NATGATE	47750715	1.770

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	60851488	1.770	CIMB	316042666	7.240
TANCO	50104403	0.945	MAYBANK	306678198	10.200
GENETEC	38586516	1.170	TENAGA	293630411	14.300
NOTION	31170067	0.755	GAMUDA	205193675	4.710
GREATEC	25386077	1.780	PBBANK	160626568	4.530
TANCO-WC	23841997	0.800	SUNWAY	128879846	4.950
INARI	21050830	2.220	TM	121562844	7.000
MNHLDG	17413955	1.310	IHH	95488448	7.060
SDCG	15194950	0.525	KPJ	93967544	3.010
SCGBHD	13782605	1.290	INARI	74817358	2.220

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.
