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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,519.64	0.51%	
S&P 500	5,970.37	0.58%	
Nasdaq	19,398.96	0.81%	
FTSE 100	8,787.02	0.35%	
Nikkei 225	37,446.81	-0.06%	
Shanghai Composite	3,361.98	0.39%	
Shenzhen	10,057.17	0.46%	
Hang Seng	23,512.49	1.53%	
SET	1,149.18	-1.27%	
JCI	7,044.82	-0.29%	
Malaysia Markets			
FBM KLCI	1,503.25	-0.34%	
FBM Top 100	11,022.72	-0.35%	
FBM Small Cap	15,290.35	-0.97%	
FBM ACE	4,481.81	-1.52%	
Bursa Sector Performance			
Consumer	484.26	-0.24%	
Industrial Products	150.08	-1.58%	
Construction	290.25	-0.41%	
Technology	48.71	-1.44%	
Finance	17,762.63	-0.44%	
Property	1,012.63	0.28%	
Plantation	7,218.88	0.55%	
REIT	884.48	0.58%	
Energy	698.96	-1.28%	
Healthcare	1,797.15	-1.09%	
Telecommunications & Media	490.30	0.30%	
Transportation & Logistics	974.73	-0.96%	
Utilities	1,579.78	-0.46%	
Trading Activities			
Trading Volume (m)	3,046.27	-5.2%	
Trading Value (RM m)	2,205.50	-56.3%	
Trading Participants	Change		
Local Institution	93.53	35.57%	
Retail	27.69	16.25%	
Foreign	-121.22	48.18%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	308	30.7%	
Decliners	695	69.3%	
Commodities			
FKLI (Futures)	1,498.50	0.77%	
3M CPO (Futures)	3,934.00	1.44%	
Rubber (RM/kg)	686.50	-1.72%	
Brent Oil (USD/bbl)	65.61	2.58%	
Gold (USD/oz)	3,355.59	2.02%	
Forex			
USD/MYR	4.2455	-0.27%	
SGD/MYR	3.2990	0.05%	
CNY/MYR	0.5906	-0.13%	
JPY/MYR	2.9677	0.42%	
EUR/MYR	4.8452	0.50%	
GBP/MYR	5.7380	0.77%	

Source: Bloomberg, ApexSecurities

Navigating Trade Tensions and Volatility

Market Review & Outlook

Malaysia Market Review: FBM KLCI closed lower at 1,503.25 (-0.3%), weighed down by selling pressure across regional emerging markets due to concerns over the ongoing US tariff conflict. Sector-wise, 4 out of 13 sectors showed slight rises, with REIT gaining 0.6%, telco & media edging up 0.3%, and property up 0.2%. The largest declining sectors were industrial products & services, with a 1.7% decline, and tech, down 1.4%.

Global Markets Review: Wall Street closed with modest gains on Monday, with the Dow up 0.5%, the S&P 500 rising 0.6%, and the Nasdaq gaining 0.8%, driven by strong earnings from NVIDIA. The European STOXX 600 rebound in modest gain with 0.01% due to key trade talks on the steel import duty hike. Asian markets showed a mixed performance after China's manufacturing activity in May shrank at fastest pace. Japan's Nikkei 225 ended flat at -0.06% as investors grew cautious due to recent US tariff unpredictability. Hong Kong's Hang Seng led gains in the APAC region with 1.5% and China's CSI 300 added choppy trade 0.4%. South Korea markets were closed for polling day.

Market Outlook: We expect the FBM KLCI to remain volatile due to prevailing external headwinds, particularly the US-China trade conflict. This follows the tariffs talk between the US Trade Representative and the European Commissioner for Trade, concerning the 50% steel import duties, which took place in Paris at 9am local time. The key index is likely to defend the 1,500 level over the near term. Investors will be keeping a close tab on steel tariff talks between the US and EU later today.

Sector focus. We remain optimistic about power ancillary sectors and blue-chip stocks, viewing them as a bargain-hunting opportunity. Due to market volatility ahead, we also favour defensive sectors such as REIT and logistics.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed another bearish candle for the sixth straight session as the key index drifted further SMA50. Indicators remained negative with the MACD Line lingered below the Signal Line, while the RSI hovered below 50. A potential consolidation may take place as the key index attempts to find stability. Technically, the immediate resistance is located at 1,550, followed by 1,600. Support is envisaged around 1,500.

Company News *(source: various)*

Cypark Resources Bhd appointed Tan Sri Abdul Wahid Omar as new chairman and independent non-executive director.

Kawan Renergy Bhd chairman Chuah Chaw Teo resigns, citing time constraints resulting from personal and corporate commitments.

Zelan Bhd ordered to pay RM22.4m to subcontractor due to a construction dispute.

Ta Win Holdings Bhd sells Port Klang factory for RM44.5m. Despite a net loss of RM3.6m on the sale, the Group deems the deal reasonable due to the property's specialised nature for copper wire and rod manufacturing, limiting its market appeal.

Edelteq Holdings Bhd has partnered with another company to create a joint venture (JV) focused on producing automated optical inspection (AOI) machines.

Taghill Holdings Bhd CEO Ng Wai Hoe resigns, citing personal reason.

Deleum Bhd completes acquisition of a 70% stake in Indonesia's PT OSA Industries for RM31.3m. This move strengthens the Group's regional presence and valve maintenance capabilities.

Capitaland Malaysia Trust plans RM250m private placement to repay borrowings.

Oasis Harvest Corp Bhd is set to acquire that operator of Chef Wan's restaurant and cafe chains for RM30.8m.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Taliworks Corp Bhd	Interim	0.005	3/6/2025	0.63	0.8%
Cck Consolidated Holdings Bhd	Final	0.035	3/6/2025	134	2.6%
Ayer Holdings Bhd	Special Cash	0.2	3/6/2025	7.82	2.6%
Ayer Holdings Bhd	Final	0.2	3/6/2025	7.82	2.6%
Tong Herr Resources Bhd	Final	0.033	3/6/2025	143	2.3%
Aeon Co M Bhd	Final	0.045	4/6/2025	144	3.1%
Keck Seng Malaysia Bhd	Final	0.09	4/6/2025	5.42	17%
Cahaya Mata Sarawak Bhd	Final	0.03	4/6/2025	124	2.4%
Kumpulan Perangsang Selangor B	Final	0.02	4/6/2025	0.67	3.0%
Opensys M Bhd	Interim	0.0045	4/6/2025	0.31	15%
Hextar Industries Bhd	Interim	0.01	5/6/2025	0.39	2.6%
Spritzer Bhd	Final	0.04	5/6/2025	163	2.5%
Three-A Resources Bhd	Interim	0.01	5/6/2025	0.76	13%
N2N Connect Bhd	Final	0.01	5/6/2025	0.41	2.4%
Tsa Group Bhd	Interim	0.01	5/6/2025	0.72	14%
Press Metal Aluminium Holdings	Interim	0.02	6/6/2025	5.04	0.4%
Mr Diy Group M Bhd	Interim	0.014	6/6/2025	158	0.9%
Johor Plantations Group Bhd	Interim	0.01	6/6/2025	1.17	0.9%
Amway Malaysia Holdings Bhd	Interim	0.05	6/6/2025	5.15	10%
Kkb Engineering Bhd	Final	0.075	6/6/2025	138	5.4%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 2 June, 2025	JP	Jibun Bank Manufacturing PMI
	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 3 June, 2025	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	EU	Unemployment Rate
Wednesday, 4 June, 2025	US	Factory Orders
	JP	Jibun Bank Services PMI
	JP	Jibun Bank Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
Thursday, 5 June, 2025	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	Producer Price Index
	EU	European Central Bank Interest Rate Decision
Friday, 6 June, 2025	EU	Retail Sales
	EU	Q1 2025 GDP Growth Rate (3rd Est)
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jun	Jul	Aug	Sep
Change	-17	2	6	-49
Open	1,501	1,501	1,494	1,484
High	1,507	1,505	1,494	1,488
Low	1,490	1,489	1,480	1,475
Settle	1,499	1,497	1,485	1,480
Volume	7,240	142	218	331
Open Interest	35,917	142	592	1,256

Source: Apex Securities, Bloomberg

FCPO	Jun	Jul	Aug	Sep
Change	50	55	56	54
Open	3,935	3,918	3,926	3,920
High	3,968	3,986	3,977	3,963
Low	3,915	3,918	3,905	3,892
Settle	3,938	3,947	3,934	3,922
Volume	668	10,140	41,219	20,361
Open Interest	3,276	37,561	95,373	60,180

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
AMBank	82643253	5.350	CIMB	128669550	6.850
CIMB	73062529	6.850	MAYBANK	116102316	9.760
TANCO	60073593	1.000	KPJ	111688287	2.730
MAYBANK	56869315	9.760	TM	108579889	6.580
GAMUDA	55158539	4.590	PBBANK	104798286	4.280
IHH	47329907	6.750	TENAGA	102284972	13.960
PBBANK	46722431	4.280	RHBBANK	87827305	6.480
TENAGA	45019203	13.960	GAMUDA	81880481	4.590
TM	34776678	6.580	AMBank	68890592	5.350
NATGATE	29488297	1.460	IHH	55790507	6.750

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	52245346	1.000	CIMB	172834071	6.850
MAYBANK	21277084	9.760	TENAGA	138994540	13.960
NATGATE	19361321	1.460	TM	137882502	6.580
LAGENDA	13177152	1.200	MAYBANK	137188012	9.760
TANCO-WC	12911194	0.865	PBBANK	136378567	4.280
RL	12670921	0.350	GAMUDA	128146248	4.590
ECOSHOP	12618637	1.230	KPJ	125034484	2.730
GENTING	12285175	2.980	AMBank	109520260	5.350
SDCG	12166413	0.525	IHH	98534612	6.750
CAPITALA	11630571	0.880	RHBBANK	97918628	6.480

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 + dividend yield

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.
