

































Research Team

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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,515.09	0.73%	
S&P 500	6,033.11	0.94%	
Nasdaq	19,701.21	1.52%	
FTSE 100	8,875.22	0.88%	
Nikkei 225	38,311.33	1.26%	
Shanghai Composite	3,388.73	0.35%	
Shenzhen	10,163.55	0.41%	
Hang Seng	24,060.99	0.70%	
SET	1,114.49	0.73%	
JCI	7,117.59	0.58%	
Malaysia Markets			
FBM KLCI	1,519.99	0.12%	
FBM Top 100	11,138.35	-0.05%	
FBM Small Cap	15,270.38	-0.41%	
FBM ACE	4,471.81	-0.34%	
Bursa Sector Performance			
Consumer	483.99	-0.48%	
Industrial Products	151.13	-0.15%	
Construction	298.67	0.04%	
Technology	49.41	-1.20%	
Finance	17,501.00	-0.33%	
Property	997.87	-0.54%	
Plantation	7,350.27	1.79%	
REIT	898.16	0.09%	
Energy	752.16	1.54%	
Healthcare	1,743.30	-1.94%	
Telecommunications & Media	495.88	0.34%	
Transportation & Logistics	982.05	0.27%	
Utilities	1,633.57	-0.29%	
Trading Activities			
Trading Volume (m)	2,839.97	-1.6%	
Trading Value (RM m)	2,047.78	-0.6%	
Trading Participants	Change		
Local Institution	85.23	39.27%	
Retail	45.04	18.54%	
Foreign	-130.28	42.18%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	331	35.4%	
Decliners	604	64.6%	
Commodities			
FKLI (Futures)	1,527.00	1.33%	
3M CPO (Futures)	4,094.00	4.23%	
Rubber (RM/kg)	708.00	0.11%	
Brent Oil (USD/bbl)	72.50	-3.56%	
Gold (USD/oz)	3,421.15	-0.33%	
Forex			
USD/MYR	4.2410	-0.11%	
SGD/MYR	3.3135	0.11%	
CNY/MYR	0.5906	-0.06%	
JPY/MYR	2.9442	-0.07%	
EUR/MYR	4.9130	0.42%	
GBP/MYR	5.7636	0.23%	

Source: Bloomberg, Apex Securities

Cautiously optimistic as markets stabilize

Market Review & Outlook

Malaysia Market Review: The FBM KLCI closed slightly higher, up 0.12%, showing modest strength despite recent volatility, in line with regional stock market performance. However, lower liners extended their pullback, reflecting cautious investor sentiment amid ongoing geopolitical tensions and global economic uncertainties. Sector wise, commodity-driven sectors led the gains, with Energy rising 1.54% and Plantation up 1.79%, while Healthcare (-1.94%) and Technology (-1.20%) were the largest decliners.

Global Markets Review: Wall Street rebounded overnight, with all three major indices closing in positive territory following the sharp selloff triggered by escalating Israel-Iran tensions earlier last week. The recovery was driven by investor optimism over a potential de-escalation of the Middle East conflict. European and Asian markets also advanced, reflecting a broad-based recovery in global equities.

Market Outlook: The outlook for the Malaysian market today is cautiously optimistic, supported by the positive close on Wall Street overnight and easing oil prices. However, volatility is expected to persist as investors navigate a complex mix of global and domestic factors. Market participants will closely monitor key global events, especially the FOMC meeting later today. While interest rates are widely expected to remain unchanged, attention will focus on whether the Fed signals future rate cuts amid softer U.S. inflation and signs of a cooling economy. Other important economic data, including U.S. jobs reports, are scheduled for later this week.

Sector focus. Investors are advised to maintain a defensive stance, favoring sectors such as REITs, banks, and utilities as volatility persists. The Energy sector may experience some profit-taking after two days of gains, following the recent easing of oil prices. Meanwhile, the Healthcare sector could face selling pressure due to reports of a 5% tax on glove manufacturing raw materials, which is expected to further pressure glove makers' margins.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a hammer candle as the key index firmed up its position above the 1,500 psychological level yesterday. Indicators remained negative as MACD Line hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,550, followed by 1,600. Support is envisaged around 1,500.

Company News *(source: various)*

CIMB Group Holdings Bhd has named former head of the Securities Commission Malaysia, Datuk Syed Zaid Albar, as its new group chairman, succeeding Tan Sri Mohd Nasir Ahmad, who is retiring on July 19.

Solarvest Holdings Bhd via a joint venture company, secured a 25-year power purchase agreement with the government of Brunei to invest in, build and operate a 30MWac solar photovoltaic power plant, which will be the largest such plant in Brunei upon its completion by end-2026.

Berjaya Land Bhd via its wholly-owned subsidiary Berjaya Greenland Invest A/S, has signed a memorandum of understanding with Sweden-based SIBS Sdn Bhd to deliver climate-resilient modular housing in Greenland with a gross development value of RM170 million.

Deleum Bhd through its indirect unit Deleum Oilfield Solutions (Thailand) Co Ltd, is buying Thailand-based MPC Future Co Ltd's oilfield service assets and business for RM60 million — through a combination of cash and share issuance in a subsidiary — to expand its portfolio and services offering in Thailand.

Poh Kong Holdings Bhd's net profit for the third quarter ended April 30, 2025 came in almost unchanged at RM47.60 million compared to RM47.65 million a year ago, although revenue hit a record high of RM533.93 million as gold prices surged.

Sersol Bhd said on Monday that its executive director Datuk Mohamed Suffian Awang has reemerged as the company's largest shareholder, after acquiring a 13.671% stake in the Johor-based industrial paint manufacturer.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
British American Tobacco Malay	Interim	0.075	16/6/2025	5.12	15%
Aurelius Technologies Bhd	Bonus	2:1	16/6/2025	3.43	-
Aurelius Technologies Bhd	Bonus-Options	1:1	16/6/2025	3.43	-
Aurelius Technologies Bhd	Interim	0.036	16/6/2025	3.43	10%
Sds Group Bhd	Interim	0.005	16/6/2025	0.73	0.7%
Gdb Holdings Bhd	Interim	0.005	16/6/2025	0.37	14%
Pavilion Real Estate Investmen	Distribution	0.0465	17/6/2025	1.63	2.9%
Guan Chong Bhd	Bonus	4:3	17/6/2025	3.18	-
Guan Chong Bhd	Bonus-Options	1:4	17/6/2025	3.18	-
Unisem M Bhd	Interim	0.02	17/6/2025	2.02	10%
Npc Resources Bhd	Return of Capital	2.82	17/6/2025	2.79	-
AmmB Holdings Bhd	Final	0.199	18/6/2025	5.33	3.7%
Hibiscus Petroleum Bhd	Interim	0.01	18/6/2025	1.66	0.6%
Eita Resources Bhd	Interim	0.015	18/6/2025	0.62	2.4%
Agmo Holdings Bhd	Interim	0.015	18/6/2025	0.46	3.3%
Kpj Healthcare Bhd	Interim	0.008	19/6/2025	2.79	0.3%
Matrix Concepts Holdings Bhd	Interim	0.0135	19/6/2025	1.39	10%
Ame Elite Consortium Bhd	Interim	0.03	19/6/2025	1.55	19%
Petron Malaysia Refining & M ar	Final	0.1	19/6/2025	3.88	2.6%
Lbs Bina Group Bhd	Interim	0.01	19/6/2025	0.46	2.2%
Able Global Bhd	Interim	0.0175	19/6/2025	1.51	12%
Csc Steel Holdings Bhd	Final	0.07	19/6/2025	1.18	5.9%
Hss Engineers Bhd	Final	0.0146	19/6/2025	0.60	2.5%
Hil Industries Bhd	Final	0.03	19/6/2025	0.75	4.0%
Mobilia Holdings Bhd	Interim	0.005	19/6/2025	0.14	3.6%
Osk Holdings Bhd	Bonus	1:2	20/6/2025	1.78	-
Brite-Tech Bhd	Final	0.01	20/6/2025	0.27	3.7%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 16 June, 2025	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
Tuesday, 17 June, 2025	JP	Bank of Japan's Interest Rate Decision
	EU	ZEW Economic Sentiment
	US	Retail Sales
	US	Industrial Production
	US	Manufacturing Production
Wednesday, 18 June, 2025	JP	Machinery Orders
	UK	Inflation Rate
	EU	Inflation Rate
Thursday, 19 June, 2025	US	Federal Reserve Interest Rate Decision
	US	FOMC Economic Projections
	UK	Bank of England's Interest Rate Decision
Friday, 20 June, 2025	JP	Inflation Rate
	JP	Bank of Japan's Monetary Policy Meeting Minutes
	UK	Retail Sales

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jul	Aug	Sep	Oct
Change	16	14	14	14
Open	1,511	1,510	1,494	1,491
High	1,528	1,525	1,511	1,507
Low	1,508	1,506	1,493	1,488
Settle	1,527	1,525	1,511	1,506
Volume	7,262	421	29	87
Open Interest	36,302	844	383	978

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	248	176	166	157
Open	4,030	4,035	4,030	4,020
High	4,102	4,112	4,103	4,089
Low	4,030	4,034	4,029	4,019
Settle	4,096	4,104	4,094	4,080
Volume	3,707	29,549	43,206	13,428
Open Interest	12,450	47,886	60,245	27,982

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	89115852	9.590	MAYBANK	182419447	9.590
TENAGA	70044882	14.360	CIMB	76317598	6.750
CIMB	66811891	6.750	WPRTS	71597761	5.030
TANCO	60123304	0.955	TENAGA	71080520	14.360
WPRTS	56132357	5.030	PBBANK	67726051	4.230
AMBANK	54210225	5.300	AMBANK	46970548	5.300
HIBISCS	45519399	1.760	GAMUDA	46915819	4.800
RHBBANK	39974035	6.320	RHBBANK	44643787	6.320
YTLPOWR	38373698	3.670	INARI	38362813	1.960
HARTA	36008172	1.660	MYEG	38161769	0.930

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	54788616	0.955	MAYBANK	210965171	9.590
MAYBANK	40840491	9.590	TENAGA	130170241	14.360
HIBISCS	26799676	1.760	WPRTS	122693361	5.030
CIMB	20932777	6.750	CIMB	104836085	6.750
HARTA	16033440	1.660	PBBANK	88502846	4.230
TANCO-WC	13449960	0.815	AMBANK	70555630	5.300
RL	13227520	0.360	RHBBANK	66437825	6.320
RHBBANK	12363236	6.320	GAMUDA	66173074	4.800
NATGATE	12057381	1.450	IHH	55199302	6.910
YTL	12036599	2.150	SUNWAY	54502879	4.800

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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As of **Tuesday, 17 Jun, 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.
