

**Research Team**  
(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	42,215.80	-0.70%	
S&P 500	5,982.72	-0.84%	
Nasdaq	19,521.09	-0.91%	
FTSE 100	8,834.03	-0.46%	
Nikkei 225	38,536.74	0.59%	
Shanghai Composite	3,387.41	-0.14%	
Shenzhen	10,151.43	-0.12%	
Hang Seng	23,980.30	-0.34%	
SET	1,113.58	-0.08%	
JCI	7,155.85	0.54%	
Malaysia Markets			
FBM KLCI	1,511.64	-0.55%	
FBM Top 100	11,082.54	-0.50%	
FBM Small Cap	15,184.93	-0.56%	
FBM ACE	4,442.97	-0.64%	
Bursa Sector Performance			
Consumer	483.76	-0.05%	
Industrial Products	150.15	-0.65%	
Construction	298.96	0.10%	
Technology	49.38	-0.06%	
Finance	17,396.56	-0.30%	
Property	1,002.85	0.50%	
Plantation	7,250.74	-1.35%	
REIT	895.19	-0.33%	
Energy	738.77	-1.78%	
Healthcare	1,716.30	-1.55%	
Telecommunications & Media	495.08	-0.16%	
Transportation & Logistics	986.20	0.12%	
Utilities	1,629.50	-0.25%	
Trading Activities			
Trading Volume (m)	3,032.52	6.8%	
Trading Value (RM m)	1,929.14	-5.8%	
Trading Participants	Change		
Local Institution	16.94	41.76%	
Retail	35.57	16.78%	
Foreign	-52.52	41.45%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	362	40.5%	
Decliners	532	59.5%	
Commodities			
FKLI (Futures)	1,508.00	-1.28%	
3M CPO (Futures)	4,064.00	-0.66%	
Rubber (RM/kg)	705.00	-0.42%	
Brent Oil (USD/bbl)	77.19	6.47%	
Gold (USD/oz)	3,398.21	-0.67%	
Forex			
USD/MYR	4.2432	0.05%	
SGD/MYR	3.3102	-0.10%	
CNY/MYR	0.5908	0.02%	
JPY/MYR	2.9328	-0.39%	
EUR/MYR	4.9035	-0.19%	
GBP/MYR	5.7482	-0.27%	

Source: Bloomberg, Apex Securities

## Renewed concerns over Middle East tensions

### Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI closed lower, -0.55%, in line with regional markets as ongoing volatility in the Middle East continued to weigh on investor sentiment. Similarly, lower liners also declined amid persistent global uncertainties and recent market volatility. Sector-wise, only three sectors closed in positive territory: Property (+0.5%), Transport (+0.42%), and Construction (+0.1%). The Energy sector (-1.78%) led the losses as profit-taking emerged, while the Healthcare sector declined 1.55%, pressured by the introduction of a 5% SST on raw materials.

**Global Markets Review:** Wall Street experienced a pullback, with all three major indices closing lower. The sell-off was driven by renewed concerns over the escalating Israel-Iran conflict, which heightened risk aversion among investors. European markets also declined earlier, while Asian markets showed mixed performance, reflecting cautious sentiment amid geopolitical uncertainties and key central bank decisions, as the Bank of Japan's decision to hold interest rates steady.

**Market Outlook:** The Malaysian stock market is expected to trade cautiously lower today as investors continue to digest recent declines amid lingering global uncertainties and geopolitical tensions, particularly surrounding the Israel-Iran conflict. Investors will closely monitor key global events, especially the FOMC meeting scheduled for later tonight. While interest rates are widely expected to remain unchanged, market focus will be on the Fed's forward guidance, particularly any signals regarding future rate cuts in response to softer US inflation and signs of economic cooling. Additionally, the US jobs report later this week may further influence market sentiment.

**Sector focus.** Commodity-driven sectors such as Energy and Plantation are expected to regain interest following yesterday's profit-taking, supported by a resurgence in oil prices amid renewed Middle East tensions. Defensive sectors like REITs and banks are likely to attract investor interest amid ongoing volatility. Conversely, sectors sensitive to global uncertainties, such as Technology, may face continued pressure. Meanwhile, the proposed full phase-out of solar and wind energy tax credits by the US government could weigh on the sentiment of local renewable energy-related stocks.

### FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bearish candle after erasing all its intraday gains 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)*

**Apollo Food Holdings Bhd** plans to expand capacity and step up its marketing efforts following record high sales.

**UWC Bhd** remains optimistic about its business prospects and the industries it operates in, citing signs of recovery after reporting a near-doubling of net profit for the third quarter ended Apr 30, 2025 (3QFY2025).

**Jaycorp Bhd** has posted its first quarterly loss in more than three years, weighed down by sluggish furniture demand in both domestic and export markets as well as unfavourable foreign exchange rates.

**Chin Hin Group Bhd** has called off its planned acquisition of data centre-related firms after the target companies failed to secure an order book of at least RM380 million, a key condition for completion.

**KPJ Healthcare Bhd** has awarded a total of RM31.97 million worth of hospital renovation works to a company linked to its major shareholder Johor Corporation (JCorp).

**Malaysia Marine and Heavy Engineering Holdings Bhd** has secured a final legal victory in its long-standing dispute with Kebabangan Petroleum Operating Company Sdn Bhd (KPOC) after the Federal Court dismissed KPOC's application for leave to appeal against an earlier Court of Appeal decision.

**Yinson Holdings Bhd** has closed the first tranche of US\$300 million (RM1.27 billion) from US\$1 billion committed by a consortium of international investors.

## 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	163	2.9%
Guan Chong Bhd	Bonus	4:3	17/6/2025	3.18	-
Guan Chong Bhd	Bonus-Options	14	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	166	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	139	10%
Ame Elite Consortium Bhd	Interim	0.03	19/6/2025	155	19%
Petron Malaysia Refining & Mar	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	151	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	12	20/6/2025	178	-
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	-20	-20	N/A	-19
Open	1,527	1,523	N/A	1,508
High	1,529	1,525	N/A	1,508
Low	1,506	1,505	N/A	1,488
Settle	1,508	1,505	N/A	1,488
Volume	5,226	226	N/A	56
Open Interest	34,175	892	N/A	1,012

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	-28	-29	-27	-23
Open	4,118	4,127	4,114	4,100
High	4,123	4,134	4,122	4,107
Low	4,053	4,061	4,056	4,047
Settle	4,064	4,072	4,064	4,051
Volume	3,382	22,491	49,766	12,758
Open Interest	10,814	41,112	60,350	28,390

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	69420515	4.800	MAYBANK	132270444	9.550
CIMB	67542492	6.660	WPRTS	72948597	5.300
PBBANK	62540270	4.220	KPJ	65047455	2.710
TANCO	62294371	0.975	TENAGA	63415770	14.300
MAYBANK	57512415	9.550	CIMB	62400408	6.660
TENAGA	46923825	14.300	HSI-CWEY	55207549	0.210
YTL	45660310	2.150	PBBANK	54849510	4.220
YTLPOWR	43824824	3.720	RHBBANK	50815026	6.290
AMBANK	41921423	5.200	GENM	48045259	1.890
MYEG	41429191	0.935	HSI-CWGB	47228637	0.175

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	55465576	0.975	MAYBANK	151996430	9.550
MAYBANK	21505480	9.550	CIMB	106686421	6.660
HIBISCS	17792360	1.680	TENAGA	105790886	14.300
HARTA	17787606	1.600	GAMUDA	100565250	4.800
CIMB	15549672	6.660	PBBANK	100277537	4.220
TANCO-WC	14097978	0.840	WPRTS	91765535	5.300
TOPGLOV	13804586	0.715	KPJ	89274019	2.710
YTLPOWR	10580085	3.720	RHBBANK	84269737	6.290
AMBANK	9507711	5.200	YTL	60260399	2.150
GAMUDA	9030302	4.800	AMBANK	56794521	5.200

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

---

**Disclaimer:** The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Wednesday, 18 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.

---