

Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,171.66	-0.10%	
S&P 500	5,980.87	-0.03%	
Nasdaq	19,546.27	0.13%	
FTSE 100	8,791.80	-0.58%	
Nikkei 225	38,488.34	-1.02%	
Shanghai Composite	3,362.11	-0.79%	
Shenzhen	10,051.97	-1.21%	
Hang Seng	23,237.74	-1.39%	
SET	1,068.73	-2.36%	
JCI	6,968.64	-1.36%	
Malaysia Markets			
FBM KLCI	1,501.44	-0.70%	
FBM Top 100	11,004.01	-0.89%	
FBM Small Cap	15,085.80	-0.73%	
FBM ACE	4,415.05	-0.59%	
Bursa Sector Performance			
Consumer	478.51	-1.03%	
Industrial Products	148.24	-1.21%	
Construction	296.29	-0.80%	
Technology	49.01	-0.79%	
Finance	17,330.14	-0.52%	
Property	995.76	-0.61%	
Plantation	7,218.61	-0.27%	
REIT	892.83	0.06%	
Energy	739.65	-0.13%	
Healthcare	1,701.67	-0.89%	
Telecommunications & Media	488.91	-0.31%	
Transportation & Logistics	987.88	-0.28%	
Utilities	1,630.26	-0.25%	
Trading Activities			
Trading Volume (m)	2,816.14	15.9%	
Trading Value (RM m)	1,696.70	-5.7%	
Trading Participants			
Local Institution	114.58	43.50%	
Retail	-4.14	19.89%	
Foreign	-110.44	36.61%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	309	32.2%	
Decliners	650	67.8%	
Commodities			
FKLI (Futures)	1,494.50	-1.03%	
3M CPO (Futures)	4,104.00	0.02%	
Rubber (RM/kg)	710.00	-0.77%	
Brent Oil (USD/bbl)	78.74	3.50%	
Gold (USD/oz)	3,375.02	-0.16%	
Forex			
USD/MYR	4.2607	0.19%	
SGD/MYR	3.3088	-0.02%	
CNY/MYR	0.5929	0.23%	
JPY/MYR	2.9242	-0.41%	
EUR/MYR	4.8894	-0.05%	
GBP/MYR	5.7179	-0.12%	

Source: Bloomberg, Apex Securities

Unabated volatility

Market Review & Outlook

Malaysia Market Review: The FBM KLCI ended lower by -0.7%, mirroring the weak performance across regional markets. Similar to lower liners, closed lower as sentiments was weighed down by escalating geopolitical tensions and Fed hawkish tone. Sector-wise, only REIT (+0.06%) sector manage to closed in positive territory, while Industrial (-1.21%) and Consumer sector (-1.03%) being the largest decliners.

Global Markets Review: Wall Street was closed for Juneteenth National Independence Day, following a marginally lower session on Wednesday after the Federal Reserve kept interest rates unchanged. European shares declined sharply, with the key index falling 0.83% marking its lowest close in over a month, driven by escalating Middle East tensions and react to BOE kept interest unchanged while Similarly to Asian stock market sentiment weigh down by Middle East tensions and hawkish tone of Fed.

Market Outlook: The Malaysian market is expected to open cautiously lower today, tracking weaker regional and global cues amid persistent geopolitical tensions and mixed economic signals. US stock futures declined following the Fed's more cautious policy stances and weighs onto possible US intervention into the week-old Israel-Iran war. Geopolitical risks, particularly the Middle East tensions remain unresolved, continue to weigh on investor sentiment and keep commodity prices volatile. For economic wise, we are keeping a close tab onto US PMI, Fed chairman speech, US GDP and PCE price index on next week for investors to monitor better clues of US's economy health and monetary policy stances.

Sector focus. With market is expected to remain range-bound and volatile, defensive sectors such as REITs, banks, and utilities remains in focus until clearer catalysts emerge. Energy sector could be also continued to remains favoured by investors amid ongoing geopolitical tensions in the Middle East. While the Consumer and Industrial sector could be continued to weigh on the broad SST hike implementation.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bearish engulfing candle after erasing all its intraday gains as the key index approaches the 1,500 psychological level. 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)*

MSM Malaysia Holdings Bhd expects the 5% sales and service tax (SST) on raw sugar to pressure input costs, which could in turn push up prices of refined sugar for industrial buyers.

The country's second waste-to-energy (WTE) plant, costing RM660 million, will be built in Sungai Udang, Melaka, and is expected to be fully operational by 2029 implemented through a public-private partnership approach including **Malakoff Corporation Bhd**.

Astro Malaysia Holdings Bhd said it will continue to invest in expanding its content offerings in lower subscription tiers and lowering entry pricing for Astro and its over-the-top platform sooka to grow its customer base, as it reported a 20.8% drop in its first quarter earnings.

Cuckoo International (MAL) Bhd, which is set to be listed on the Main Market of Bursa Malaysia on June 24, said its net profit for the first quarter ended March 31, 2025 came in at RM27.86 million.

Oriental Kopi Holdings Bhd has entered into an agreement to acquire the premises it currently rents as its head office and warehousing facility in Puchong, Selangor, for RM23 million.

Bank Islam Malaysia Bhd has secured a summary judgement against financially distressed **Ivory Properties Group Bhd** over unpaid loans totalling RM17.76 million.

Petron Malaysia Refining & Marketing Bhd said it has been sued by its former transportation services provider over alleged negligent misrepresentation.

Deleum Bhd has secured a five-year contract from Hess Exploration and Production Malaysia BV for maintenance services and material supply of solar gas turbine generators in the North Malay Basin.

Advancecon Holdings Bhd said the group has issued a notice of adjudication to China Communications Construction (ECRL) Sdn Bhd (CCC) over a payment dispute relating to the East Coast Rail Link (ECRL) project.

CTOS Digital Bhd has entered into a strategic partnership with **Infomina Bhd**, one of only four authorised service providers for Suruhanjaya Syarikat Malaysia (SSM) data, to gain access to real-time corporate data.

Theta Edge Bhd is forming a joint venture company (JVCo) with **Agmo Holdings Bhd** to accelerate the commercialisation of artificial intelligence (AI), blockchain and platform-based services, with an initial emphasis on public sector transformation.

Flexidynamic has signed two share sale agreements to acquire a 100 per cent stake in Formtech Engineering (M) Sdn Bhd, a glove former manufacturer based in Nilai, Negri Sembilan.

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	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	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 & 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	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	1:2	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
Wednesday, 18 June, 2025	US	Manufacturing Production
	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	-17	N/A	-13
Open	1,509	1,506	N/A	1,490
High	1,510	1,508	N/A	1,491
Low	1,493	1,491	N/A	1,473
Settle	1,495	1,491	N/A	1,474
Volume	4,946	1,103	N/A	70
Open Interest	34,700	1,659	N/A	1,056

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	-10	-3	1	4
Open	4,095	4,109	4,108	4,101
High	4,108	4,125	4,129	4,123
Low	4,071	4,086	4,085	4,078
Settle	4,078	4,099	4,104	4,099
Volume	2,033	6,750	24,084	5,068
Open Interest	8,882	35,419	63,318	28,517

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	107737601	14.220	CIMB	107303681	6.580
TANCO	78010113	0.955	TENAGA	60955556	14.220
CIMB	60690089	6.580	WPRTS	48115233	5.430
KPJ	54843739	2.670	MAYBANK	46134436	9.600
PBBANK	47647404	4.190	GAMUDA	35623637	4.770
GAMUDA	45087252	4.770	PBBANK	33902651	4.190
IHH	39043738	6.850	IHH	31041021	6.850
YTLPOWR	36210570	3.720	GENTING	27692270	2.960
AMBANK	31934381	4.990	HSI-CWGB	26309669	0.115
MYEG	30186885	0.905	RHBBANK	25692181	6.240

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	69282955	0.955	TENAGA	164343242	14.220
TANCO-WC	20384233	0.825	CIMB	144656054	6.580
HIBISCS	14795604	1.740	KPJ	75076920	2.670
CIMB	14010671	6.580	IHH	68473742	6.850
RL	13470774	0.365	GAMUDA	67132167	4.770
PECCA	13131917	1.510	PBBANK	65138016	4.190
GENTING	13081716	2.960	WPRTS	64439067	5.430
MAYBANK	12905241	9.600	MAYBANK	49223284	9.600
SDCG	10779134	0.525	QL	43820616	4.620
SNS	9523720	0.545	PMETAL	38055562	4.900

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 **Friday, 20 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.
