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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	42,206.82	0.08%	
S&P 500	5,967.84	-0.22%	
Nasdaq	19,447.41	-0.51%	
FTSE 100	8,774.65	-0.20%	
Nikkei 225	38,403.23	-0.22%	
Shanghai Composite	3,359.90	-0.07%	
Shenzhen	10,005.03	-0.47%	
Hang Seng	23,530.48	1.26%	
SET	1,067.63	-0.00%	
JCI	6,907.14	-0.88%	
Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,502.74	0.09%	
FBM Top 100	11,015.45	0.00%	
FBM Small Cap	15,002.88	-0.55%	
FBM ACE	4,400.85	-0.32%	
Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	479.89	0.29%	
Industrial Products	147.27	-0.55%	
Construction	294.81	-0.50%	
Technology	48.82	0.39%	
Finance	17,468.38	0.80%	
Property	988.48	-0.73%	
Plantation	7,220.52	0.03%	
REIT	894.55	0.19%	
Energy	735.71	-0.53%	
Healthcare	1,691.89	-0.57%	
Telecommunications & Media	486.68	-0.46%	
Transportation & Logistics	995.46	0.77%	
Utilities	1,618.39	-0.73%	
Trading Activities	Volume	Change	
Trading Volume (m)	2,608.34	-7.4%	
Trading Value (RM m)	3,377.31	99.1%	
Trading Participants	Change		
Local Institution	197.11	25.54%	
Retail	5.04	8.81%	
Foreign	-202.15	65.65%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	320	38.3%	
Decliners	516	61.7%	
Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,496.00	0.10%	
3M CPO (Futures)	4,118.00	0.32%	
Rubber (RM/kg)	703.50	-0.92%	
Brent Oil (USD/bbl)	77.32	-1.80%	
Gold (USD/oz)	3,368.39	-0.20%	
Forex	Close	Change	5-Day Trend
USD/MYR	4.2535	-0.17%	
SGD/MYR	3.3112	0.07%	
CNY/MYR	0.5924	-0.08%	
JPY/MYR	2.9117	-0.43%	
EUR/MYR	4.9028	0.27%	
GBP/MYR	5.7394	0.88%	

Source: Bloomberg, Apex Securities

Middle East Escalating Tension May Weigh

Market Review & Outlook

Malaysia Market Review: FBM KLCI ended the week up 0.1% at 1,502.74, supported by bargain hunting after a recent sell-off, but overall market sentiment remained fragile amid ongoing geopolitical tensions and a hawkish tone from the US Federal Reserve. Sector-wise, the financial services sector (+0.8%) took the lead, while the industrial (-1.2%) was the biggest drag.

Global Markets Review: US stocks closed mixed on last Friday, with the Dow rising 0.1%, the S&P 500 slipping 0.2%, and the Nasdaq shed 0.5%. Markets digested Fed Governor Waller's hint at possible rate cuts by July and President Trump's delay on a Middle East decision, which added uncertainty but opened room for diplomacy. STOXX 600 closed up 0.1%, though markets still recorded a second week of losses due to ongoing geopolitical concerns. Asian markets finished mostly higher on Friday as easing concerns over an imminent US strike on Iran lifted investor sentiment. South Korea's KOSPI climbed 1.1% following the announcement of new stimulus measures, while Hong Kong's Hang Seng gained 1.2% on improved regional risk appetite. Japan's Nikkei ended flat as investors weighed stronger-than-expected inflation data and the prospect of future interest rate hikes by the Bank of Japan.

Market Outlook: The local market is expected to stay in consolidation mode as investors digest ongoing global market uncertainties. Sentiment remains fragile, weighed down by escalating geopolitical tensions and persistent outflows of foreign funds. Cautiousness prevails as the key index may attempt to defend the 1,500 psychological level. Economic wise, investors should monitor upcoming batch of US economic indicators, including PMI data, remarks from Fed Chair Powell, GDP figures, and the PCE price index, for further guidance on market direction later this week.

Sector focus. We advise investors to exercise caution and maintain a defensive stance, focusing on the REIT, banking, and utilities sectors amid ongoing market volatility. Also, the energy sector may attract renewed buying interest, supported by higher oil prices as geopolitical tensions and conflict in the Middle East escalates and raise concerns over potential supply disruptions.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed an inverted hammer candle after briefly re-tested the 1,500 level. Indicators remained negative as MACD Line hovered below the Signal Line, while the RSI lingered below 50. Immediate resistance is located at 1,530, followed by 1,550. Support is envisaged around 1,480.

Company News *(source: various)*

SD Guthrie Bhd and its sister company **Sime Darby Property Bhd** have entered into an agreement to jointly develop up to 2,000 acres of land on Carey Island, Selangor. This development, to be formalised via a SPV, aligns with the Selangor state government's vision to transform the island into an industrial and logistics hub while co-existing with existing palm oil operations and complementing activities at Westport and Northport.

Wasco Bhd plans to list its biomass and steam energy unit, Wasco Greenergy Bhd, on Bursa Malaysia. The IPO involves 150m shares (75m new, 75m for sale), representing 30% of its enlarged share capital.

Poh Huat Resources Holdings Bhd saw a 92.05% yoy drop in 2QFY25 net profit to RM575,000, hit by weaker US demand, tariffs, and higher costs. Revenue fell 9.2% to RM98.3m.

Gadang Holdings Bhd secured a RM92.5m contract via Gadang Engineering to carry out earthworks for the KL-Karak Highway widening project, covering KM19.2 to KM61.5.

Ecobuilt Holdings Bhd CEO Lim Chin Yen resigned after 4.5 months and is replaced by Fong Tuck Yong, who has over 30 years of construction experience.

Maxim Global Bhd is appealing a court stay order halting its high-rise residential project of five 30-storey blocks, originally approved in 2017.

Vanzo Holdings Bhd is entering Taiwan's FMCG market by appointing Xishangxi International Marketing Co Ltd as exclusive distributor. Products will launch in 500 Watsons outlets by September 2025.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Ytl Power International Bhd	Interim	0.04	24/6/2025	3.64	1.1%
Heineken Malaysia Bhd	Final	1.15	24/6/2025	27.00	4.3%
Ctos Digital Bhd	Interim	0.0044	24/6/2025	0.93	0.5%
Scientex Packaging Ayer Keroh	Interim	0.025	24/6/2025	150	17%
Yooong Onn Corp Bhd	Interim	0.04	24/6/2025	170	2.4%
Uoa Development Bhd	Final	0.1	25/6/2025	181	5.5%
Far East Holdings Bhd	Final	0.09	25/6/2025	3.60	2.5%
Supercomnet Technologies Bhd	Final	0.01	25/6/2025	0.99	10%
Ysp Southeast Asia Holdings Bhd	Final	0.11	25/6/2025	2.25	4.9%
Mitrajaya Holdings Bhd	Final	0.01	25/6/2025	0.34	3.0%
Rhone Ma Holdings Bhd	Final	0.01	25/6/2025	0.61	16%
Wegmans Holdings Bhd	Interim	0.005	25/6/2025	0.13	3.8%
Ijm Corp Bhd	Special Cash	0.01	26/6/2025	2.55	0.4%
Ijm Corp Bhd	Interim	0.05	26/6/2025	2.55	2.0%
Vitrox Corp Bhd	Final	0.007	26/6/2025	3.31	0.2%
Oriental Holdings Bhd	Final	0.2	26/6/2025	7.00	2.9%
Vs Industry Bhd	Stock Dividend	1:25	26/6/2025	0.76	-
Sports Toto Bhd	Interim	0.02	26/6/2025	134	15%
Oriental Interest Bhd	Special Cash	0.2	26/6/2025	147	13.6%
Reach Ten Holdings Bhd	Interim	0.01	26/6/2025	0.51	2.0%
Rgb International Bhd	Interim	0.004	26/6/2025	0.32	13%
Manulife Holdings Bhd	Final	0.08	26/6/2025	2.13	3.8%
Thong Guan Industries Bhd	Interim	0.045	26/6/2025	120	3.8%
Muda Holdings Bhd	Final	0.02	26/6/2025	0.96	2.1%
Powerwell Holdings Bhd	Interim	0.01	26/6/2025	0.53	19%
Microlink Solutions Bhd	Rights Issue	12	26/6/2025	0.15	-
Leon Fuat Bhd	Final	0.007	26/6/2025	0.29	2.5%
Topvision Eye Specialist Bhd	Final	0.01	26/6/2025	0.36	2.8%
Sarawak Oil Palms Bhd	Final	0.01	26/6/2025	0.23	4.4%
Kelington Group Bhd	Final	0.04	30/6/2025	3.11	13%
Tmk Chemical Bhd	Interim	0.025	30/6/2025	3.46	0.7%
Well Chip Group Bhd	Final	0.035	30/6/2025	122	2.9%
Harn Len Corp Bhd	Final	0.04	30/6/2025	1.18	3.4%
Kimlun Corp Bhd	Special Cash	0.03	30/6/2025	0.59	5.1%
Farm Price Holdings Bhd	Final	0.02	30/6/2025	107	19%
Tuju Setia Bhd	Bonus-Options	12	30/6/2025	0.49	-
#N/A Invalid Security	Final	0.003	30/6/2025	0.24	13%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 23 June, 2025	US	Existing Home Sales
Tuesday, 24 June, 2025	MY	Inflation Rate
	US	CB Consumer Confidence
Wednesday, 25 June, 2025	US	New Home Sales
Thursday, 26 June, 2025	MY	Producer Price Index
	US	Q1 2025 GDP Growth Rate (Final)
	US	Pending Home Sales
Friday, 27 June, 2025	JP	Unemployment Rate
	JP	Retail Sales
	UK	Q1 2025 GDP Growth Rate (Final)
	EU	Services Sentiment
	EU	Consumer Confidence
	EU	Economic Sentiment
	EU	Industrial Sentiment
	US	Core PCE Index
	US	Michigan Consumer Sentiment

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jul	Aug	Sep	Oct
Change	2	4	N/A	1
Open	1,492	1,491	N/A	1,472
High	1,504	1,501	N/A	1,482
Low	1,492	1,489	N/A	1,471
Settle	1,496	1,494	N/A	1,475
Volume	5,349	1,459	N/A	239
Open Interest	35,199	2,722	N/A	951

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	-10	8	13	13
Open	4,086	4,106	4,107	4,098
High	4,114	4,136	4,144	4,136
Low	4,058	4,076	4,081	4,081
Settle	4,071	4,107	4,118	4,115
Volume	3,019	7,413	31,259	8,525
Open Interest	7,543	34,532	63,758	28,863

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	125407948	14.220	PBBANK	284149945	4.210
KPJ	85210267	2.580	CIMB	253151874	6.650
TANCO	69503419	0.940	MAYBANK	215006886	9.660
CIMB	66329875	6.650	PETGAS	214577452	17.480
GAMUDA	64107777	4.720	TENAGA	203829759	14.220
YTLPOWR	42819443	3.640	YTL	170999186	2.120
IHH	40431470	6.850	MRDIY	159898116	1.630
PBBANK	40129379	4.210	PMETAL	130271363	4.880
MAYBANK	36986555	9.660	GAMUDA	115797642	4.720
AMBANK	32152895	5.050	IGBREIT	108706941	2.390

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	57363993	0.940	TENAGA	323269815	14.220
PECCA	13235175	1.520	PBBANK	308595810	4.210
HIBISCS	10340530	1.710	CIMB	307796927	6.650
GAMUDA	10314357	4.720	MAYBANK	235675984	9.660
MAGMA	10067699	0.470	PETGAS	234735848	17.480
MAYBANK	9614398	9.660	YTL	186468436	2.120
INARI	8824252	1.870	MRDIY	176572849	1.630
RL	8725818	0.370	KPJ	164334613	2.580
SDCG	8515993	0.525	GAMUDA	154838036	4.720
CGB	8154812	0.855	PMETAL	145746391	4.880

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.
