














































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Market Scorecard

Global Markets	Close	Change	5-Day Tr
Dow Jones	42,581.78	0.89%	
S&P 500	6,025.17	0.86%	
Nasdaq	19,630.97	0.84%	
FTSE 100	8,758.04	-0.19%	
Nikkei 225	38,354.09	-0.13%	
Shanghai Composite	3,381.58	0.55%	
Shenzhen	10,048.39	0.43%	
Hang Seng	23,689.13	0.57%	
SET	1,062.78	-0.45%	
JCI	6,787.14	-0.74%	
Malaysia Markets			
FBM KLCI	1,516.61	0.92%	
FBM Top 100	11,083.90	0.82%	
FBM Small Cap	14,912.82	-0.50%	
FBM ACE	4,377.85	-0.52%	
Bursa Sector Performance			
Consumer	479.51	-0.88%	
Industrial Products	147.38	0.07%	
Construction	292.54	-0.77%	
Technology	48.61	-0.43%	
Finance	17,672.79	1.17%	
Property	982.66	-0.59%	
Plantation	7,230.55	0.44%	
REIT	889.74	-0.54%	
Energy	745.95	1.39%	
Healthcare	1,691.95	0.00%	
Telecommunications & Media	481.16	-0.13%	
Transportation & Logistics	984.92	-0.06%	
Utilities	1,612.22	-0.88%	
Trading Activities			
Trading Volume (m)	3,094.17	18.6%	
Trading Value (RM m)	1,912.52	-43.4%	
Trading Participants			
Local Institution	115.23	40.74%	
Retail	-50.05	19.40%	
Foreign	-65.18	39.86%	
Market Breadth			
No. of stocks			5-Day Tr
Advancers	282	29.0%	
Decliners	690	71.0%	
Commodities			
FKLI (Futures)	1,508.50	0.84%	
3M CPO (Futures)	4,126.00	0.24%	
Rubber (RM/kg)	700.00	-0.50%	
Brent Oil (USD/bbl)	70.65	-0.53%	
Gold (USD/oz)	3,367.84	-0.02%	
Forex			
USD/MYR	4.2948	0.97%	
SGD/MYR	3.3213	0.31%	
CNY/MYR	0.5975	0.86%	
JPY/MYR	2.9023	-0.32%	
EUR/MYR	4.9272	0.50%	
GBP/MYR	5.7457	0.11%	

Source: Bloomberg, Apex Securities

Potential Near-Term Stability

Market Review & Outlook

Malaysia Market Review: FBM KLCI ended the day up 0.9% at 1,516.61 pts, driven by gains in banking heavyweights and a rally in energy stocks amid higher oil prices. Overall market sentiment remained fragile due to ongoing geopolitical tensions and a hawkish tone from the US Federal Reserve. Sector-wise, the Financial Services sector led with a 0.8% gain, while the Industrial sector was the biggest drag, falling 1.2%.

Global Markets Review: US stocks surged on Monday as investors welcomed Iran's restrained response to US military strikes, alleviating fears of a broader conflict in the Middle East. Despite heightened tensions over the weekend, European financial markets remained relatively calm, with the Stoxx 600 index provisionally closing 0.3% lower. Asian markets turned cautious on Monday as US strikes on Iranian nuclear sites raised geopolitical concerns and pushed oil prices higher. Hong Kong's Hang Seng recovered modestly, closing up about 0.7% at 23,689.13 pts, supported by a calmer-than-expected Iran reaction and positive commodity sentiment. Meanwhile, South Korea's KOSPI and Japan's Nikkei closed in the red, hampered by vulnerability to rising oil costs and concerns over further Middle East escalation.

Market Outlook: We expect the benchmark index to extend its recovery trend today, supported by improved market sentiment following Iran's restrained response to US strikes and the announcement of a ceasefire, which has eased geopolitical tensions. However, overall near-term sentiment is likely to remain cautious due to a lack of fresh catalysts. With the key index bouncing off the 1,500 pts, bargain hunting activities may emerge. The lower liners could also be due for a potential recovery as many stocks are lingering near their oversold position. Looking ahead, investor attention may shift to Malaysia's May inflation data, which is scheduled for release today which is expected to remain stable.

Sector focus. We reckon the Technology sector may mirror the positive performance delivered by Nasdaq overnight. However, sentiment remain cautious with REIT, Utilities and Banking sector may remain in focus.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish engulfing candle after recovering all its intraday losses as the key index defended 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 1,530, followed by 1,550. Support is envisaged around 1,500.

Company News *(source: various)*

AirAsia X Bhd is close to completing its RM1bn private placement, which is part of a broader aviation business restructuring involving the acquisition of AirAsia Aviation Group and AirAsia Bhd. The company is targeting to complete the deal by the end of July.

LBS Bina Group Bhd has launched Centrum Iris, the second phase of its Cameron Centrum township in Cameron Highlands, marking it as the region's largest mixed commercial development with a gross development value of RM472m, including 705 residential units and 26 commercial units.

Enra Group Bhd, through its subsidiary Hexagon Energy Logistics, has secured a US\$32.1m (RM136.6m) contract to provide a storage tanker for oil and gas operations at the Malaysia-Thailand Joint Development Area, with the subcontract running for 12 months starting October 2025.

MyNews Holdings Bhd is confident of reaching its goal of 700 outlets by October 2025, having already grown to 676 outlets, which helped lift its quarterly net profit by 31.6% to RM2.3m and increase revenue to RM202.6m; the group also declared a half-sen interim dividend.

Magni-Tech Industries Bhd reported an 18.1% drop in net profit for the fourth quarter, attributed to lower revenue from its garment and packaging segments, foreign exchange losses, and higher material costs, leading to a quarterly revenue of RM326.4m and a reduced dividend of 3sen/share.

Cuckoo International (MAL) Bhd is set to debut on the Main Market of Bursa Malaysia and has formed a strategic partnership with Samsung Malaysia Electronics to launch smart, AI-driven home solutions aimed at expanding its wellness ecosystem in Malaysia.

Mulpha International Bhd's Australian subsidiary has obtained a A\$73.8m (RM203.8m) cash advance facility from National Australia Bank to support a property development project in Castle Hill, New South Wales.

Willowglen MSC Bhd has secured a RM15.3m contract from Singapore's SP Power Assets to maintain partial discharge systems over a nearly five-year period, from June 23, 2025, until May 31, 2030.

Yinson Holdings Bhd announced that its FPSO unit, Yinson Bergenia Production BV, is considering issuing up to US\$1.2bn (RM5.2bn) in bonds backed by the FPSO Maria Quitéria, which is on long-term charter to Petrobras in Brazil's Campos Basin, with the debt set to mature in 19.6 years.

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	1.50	1.7%
Yoong Onn Corp Bhd	Interim	0.04	24/6/2025	1.70	2.4%
Uoa Development Bhd	Final	0.1	25/6/2025	1.81	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	1.0%
Ysp Southeast Asia Holdings Bh	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	1.6%
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	1:125	26/6/2025	0.76	-
Sports Toto Bhd	Interim	0.02	26/6/2025	1.34	1.5%
Oriental Interest Bhd	Special Cash	0.2	26/6/2025	1.47	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	1.3%
Manulife Holdings Bhd	Final	0.08	26/6/2025	2.13	3.8%
Thong Guan Industries Bhd	Interim	0.045	26/6/2025	1.20	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	1.9%
Microlink Solutions Bhd	Rights Issue	1:2	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	1.3%
Tmk Chemical Bhd	Interim	0.025	30/6/2025	3.46	0.7%
Well Chip Group Bhd	Final	0.035	30/6/2025	1.22	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	1.07	1.9%
Tuju Setia Bhd	Bonus-Options	1:2	30/6/2025	0.49	-
#N/A Invalid Security	Final	0.003	30/6/2025	0.24	1.3%

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	13	12	N/A	11
Open	1,487	1,487	N/A	1,465
High	1,515	1,512	N/A	1,491
Low	1,478	1,477	N/A	1,460
Settle	1,509	1,506	N/A	1,486
Volume	10,512	6,140	N/A	299
Open Interest	35,734	6,022	N/A	938

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	16	10	10	11
Open	4,056	4,098	4,106	4,113
High	4,100	4,128	4,135	4,132
Low	4,055	4,092	4,100	4,099
Settle	4,087	4,119	4,126	4,125
Volume	1,843	5,454	26,073	8,070
Open Interest	6,986	34,476	63,583	30,523

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
HIBISCS	60023757	1.830	KPJ	87508280	2.620
TANCO	58806678	0.920	PBBANK	81223837	4.420
GAMUDA	53384395	4.700	CIMB	74670745	6.800
AMBank	48626114	5.050	MAYBANK	61699547	9.670
KPJ	48151199	2.620	RHBBANK	49357207	6.300
YTL	47481740	2.070	YTL	42316728	2.070
YTLPOWR	42718251	3.640	GAMUDA	42098855	4.700
MYEG	42357455	0.900	PCHEM	39932215	3.160
PBBANK	42034733	4.420	TENAGA	39511872	14.300
RL	32786141	0.430	AMBank	38416635	5.050

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	52917349	0.920	KPJ	130486732	2.620
RL	30437688	0.430	PBBANK	97133970	4.420
HIBISCS	29332652	1.830	CIMB	80772941	6.800
MAGMA	16350044	0.485	GAMUDA	75577073	4.700
YTL	14931274	2.070	MAYBANK	73625573	9.670
PBBANK	14927554	4.420	AMBank	67958455	5.050
CGB	14152579	0.860	RHBBANK	65094069	6.300
GOCEAN	13783626	0.265	YTL	63676982	2.070
TANCO-WC	13345431	0.790	TENAGA	61122490	14.300
SDCG	11821117	0.525	MISC	53534771	7.670

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.
