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Market Scorecard

| Global Markets | Close | Change | 5-Day Trend |
|----------------------------|---------------|-------------|-------------|
| Dow Jones | 43,089.02 | 1.19% | |
| S&P 500 | 6,092.18 | 1.11% | |
| Nasdaq | 19,912.53 | 1.43% | |
| FTSE 100 | 8,758.99 | 0.01% | |
| Nikkei 225 | 38,790.56 | 1.14% | |
| Shanghai Composite | 3,420.57 | 1.15% | |
| Shenzhen | 10,217.63 | 1.68% | |
| Hang Seng | 24,177.07 | 2.06% | |
| SET | 1,100.01 | 3.50% | |
| JCI | 6,869.17 | 1.21% | |
| Malaysia Markets | | | |
| FBM KLCI | 1,514.29 | -0.15% | |
| FBM Top 100 | 11,072.32 | -0.10% | |
| FBM Small Cap | 15,100.65 | 1.26% | |
| FBM ACE | 4,417.71 | 0.91% | |
| Bursa Sector Performance | | | |
| Consumer | 482.12 | 0.54% | |
| Industrial Products | 148.97 | 1.08% | |
| Construction | 293.50 | 0.33% | |
| Technology | 49.36 | 1.54% | |
| Finance | 17,678.47 | 0.03% | |
| Property | 989.27 | 0.37% | |
| Plantation | 7,229.03 | -0.02% | |
| REIT | 887.49 | -0.25% | |
| Energy | 727.89 | -2.42% | |
| Healthcare | 1,705.64 | 0.31% | |
| Telecommunications & Media | 481.83 | 0.14% | |
| Transportation & Logistics | 980.86 | -0.41% | |
| Utilities | 1,614.42 | 0.14% | |
| Trading Activities | | | |
| Trading Volume (m) | 2,531.82 | -18.2% | |
| Trading Value (RM m) | 2,041.58 | 6.7% | |
| Trading Participants | Change | | |
| Local Institution | -14.17 | 39.09% | |
| Retail | 9.20 | 17.65% | |
| Foreign | 4.97 | 43.26% | |
| Market Breadth | No. of stocks | 5-Day Trend | |
| Advancers | 645 | 65.6% | |
| Decliners | 338 | 34.4% | |
| Commodities | | | |
| FKLI (Futures) | 1,515.50 | 0.86% | |
| 3M CPO (Futures) | 3,983.00 | -3.37% | |
| Rubber (RM/kg) | 693.50 | -0.93% | |
| Brent Oil (USD/bbl) | 67.82 | -4.01% | |
| Gold (USD/oz) | 3,325.65 | -1.25% | |
| Forex | | | |
| USD/MYR | 4.2438 | -1.19% | |
| SGD/MYR | 3.3157 | -0.17% | |
| CNY/MYR | 0.5975 | -0.98% | |
| JPY/MYR | 2.9246 | 0.77% | |
| EUR/MYR | 4.9270 | 0.00% | |
| GBP/MYR | 5.7803 | 0.50% | |

Source: Bloomberg, ApexSecurities

Improved Sentiment

Market Review & Outlook

Malaysia Market Review: FBM KLCI ended the day down 0.2% at 1,514.3 pts, underperforming the positive sentiment across regional markets following the announcement of a provisional ceasefire between Israel and Iran. Overall, market sentiment remained cautious amid ongoing geopolitical uncertainties and a hawkish stance from the US Federal Reserve. Sector-wise, the Financial Services sector led with a 0.8% gain, while the Energy sector tumbled 2.4%.

Global Markets Review: US stocks surged on Tuesday as on growing optimism over a potential ceasefire between Israel and Iran would hold, alleviating fears of a broader conflict in the Middle East. Meanwhile, Stoxx Europe 600 closed 1.2% higher, driven by hopes for a Iran-Israel ceasefire. In Asia, markets exhibited a more cautious tone on Tuesday, with investor sentiment remaining fragile due to ongoing geopolitical uncertainties and concerns over potential economic repercussions. Hong Kong's Hang Seng Index rose 0.7%, buoyed by a calmer-than-expected reaction from Iran and positive sentiment in commodity markets. However, South Korea's KOSPI and Japan's Nikkei 225 both ended the day in the red, weighed down by rising oil prices and ongoing concerns over the Middle East situation.

Market Outlook: With market sentiment improving in recent days following Iran's restrained response to US strikes and the announcement of a ceasefire, easing geopolitical tensions, we expect extended bargain hunting to continue dominating local sentiment. However, overall near-term sentiment is likely to remain cautious due to the lack of fresh catalysts. Meanwhile, the newly signed Malaysia-European Free Trade Association (EFTA) trade deal may likely to spur trade activities between Malaysia and the Europe region.

Sector focus. In this volatile market environment, we maintain a preference for blue-chip stocks with strong fundamentals. The Utilities and Construction sectors are likely to see continued bargain hunting, particularly as global sentiment improves. Meanwhile, the Technology sector may also advance, taking cue from the record-closing on Nasdaq overnight.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI has formed a doji candle to inch marginally lower as the key index is now a hair away from the EMA20 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)*

SD Guthrie Bhd will sell a 300-acre land and form a joint venture with the Negeri Sembilan government to develop another 300 acres into an industrial park in Port Dickson, with the master plan to be finalised by Q1 2026.

IGB Real Estate Investment Trust plans to acquire Mid Valley Southkey Mall in Johor Bahru for RM2.7bn, marking its first entry into Johor.

Crest Builder Holdings Bhd secured a RM233.3m contract to build serviced apartments in Bukit Jalil, Kuala Lumpur, with a 36-month timeline.

Uni Wall APS Holdings Bhd has been awarded a RM89.6m sub-contract for facade and glazing works at Pavilion Damansara Heights in Kuala Lumpur.

UEM Sunrise Bhd expects minimal impact from the expanded SST, as 90% of its current launches are residential and exempt from the tax.

Cuckoo International (MAL) Bhd plans to focus on rice cookers, with plans to open 10 brand shops in Malaysia. It closed flat on its first trading day, giving it a market cap of RM1.6bn.

China Communications Construction (ECRL) Sdn Bhd disputes a RM15.2m payment claim from Advancecon Infra Sdn Bhd for works on the East Coast Rail Link (ECRL).

Glomac Bhd reported an 84.2% drop in 4QFY2025 net profit to RM2.4m due to higher taxation, though revenue rose by 20.2% to RM75m.

PeterLabs Holdings Bhd lifted the suspension on Datuk Loh Saw Foong, reinstating him as executive director and general manager.

Hektar Real Estate Investment Trust is acquiring a 90% stake in Terramark Sdn Bhd for RM26m, targeting a private solar farm project in Perlis.

Parkson Holdings Bhd saw a 24.4% share increase, with Ireliia Management acquiring a 6.815% stake in the company.

AE Multi Holdings Bhd's largest shareholder, Erdasan Group Bhd, sold a 5.96% stake, leaving it with a 25.4% holding.

Kronologi Asia Bhd is optimistic for FY2026, reporting RM301.6m in FY2025 revenue and a net profit increase to RM11.5m.

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% |
| Yoonng 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 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 | 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 | 1:125 | 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 | 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 | 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 | 1:2 | 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 | 7 | 7 | N/A | 9 |
| Open | 1,506 | 1,505 | N/A | 1,487 |
| High | 1,520 | 1,518 | N/A | 1,497 |
| Low | 1,506 | 1,505 | N/A | 1,487 |
| Settle | 1,516 | 1,513 | N/A | 1,495 |
| Volume | 15,074 | 11,570 | N/A | 205 |
| Open Interest | 33,211 | 11,677 | N/A | 1,058 |

Source: Apex Securities, Bloomberg

| FCPO | Jul | Aug | Sep | Oct |
|----------------------|-------|--------|--------|--------|
| Change | -120 | -132 | -139 | -141 |
| Open | 4,079 | 4,106 | 4,112 | 4,109 |
| High | 4,079 | 4,112 | 4,120 | 4,116 |
| Low | 3,948 | 3,964 | 3,964 | 3,962 |
| Settle | 3,963 | 3,982 | 3,983 | 3,980 |
| Volume | 2,346 | 9,621 | 41,102 | 15,329 |
| Open Interest | 5,071 | 32,515 | 62,581 | 33,285 |

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

| LOCAL | | | FOREIGN | | |
|---------|------------|------------|---------|------------|------------|
| Stocks | Value (RM) | Price (RM) | Stocks | Value (RM) | Price (RM) |
| MAYBANK | 119969937 | 9.800 | MAYBANK | 286545646 | 9.800 |
| TANCO | 77493839 | 0.940 | TENAGA | 136473742 | 14.260 |
| GAMUDA | 71880737 | 4.690 | PBBANK | 126791214 | 4.310 |
| CKI | 66279161 | 1.080 | KPJ | 81641731 | 2.520 |
| TENAGA | 61254386 | 14.260 | CIMB | 72719851 | 6.770 |
| HIBISCS | 54082835 | 1.670 | TM | 53863612 | 6.550 |
| AMBANK | 51447733 | 5.050 | WPRTS | 48890287 | 5.320 |
| KPJ | 45000135 | 2.520 | RHBBANK | 47302864 | 6.340 |
| PBBANK | 29333353 | 4.310 | AMBANK | 43211363 | 5.050 |
| QL | 29003613 | 4.600 | GAMUDA | 32685754 | 4.690 |

| RETAIL | | | INSTITUTION | | |
|---------|------------|------------|-------------|------------|------------|
| Stocks | Value (RM) | Price (RM) | Stocks | Value (RM) | Price (RM) |
| TANCO | 66346771 | 0.940 | MAYBANK | 383611708 | 9.800 |
| CKI | 45375850 | 1.080 | TENAGA | 186272824 | 14.260 |
| HIBISCS | 26587440 | 1.670 | PBBANK | 132811187 | 4.310 |
| NATGATE | 20383878 | 1.540 | KPJ | 121020935 | 2.520 |
| RL | 14218361 | 0.310 | GAMUDA | 87665273 | 4.690 |
| MAYBANK | 12337769 | 9.800 | CIMB | 81561641 | 6.770 |
| PBBANK | 12299086 | 4.310 | TM | 70311463 | 6.550 |
| SDCG | 10660600 | 0.525 | AMBANK | 68947370 | 5.050 |
| YTL | 9919653 | 2.100 | RHBBANK | 63849156 | 6.340 |
| CGB | 8989843 | 0.865 | WPRTS | 59930298 | 5.320 |

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.
