














































Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,094.77	0.53%	
S&P 500	6,204.95	0.52%	
Nasdaq	20,369.73	0.47%	
FTSE 100	8,760.96	-0.43%	
Nikkei 225	40,487.39	0.84%	
Shanghai Composite	3,444.43	0.59%	
Shenzhen	10,465.12	0.33%	
Hang Seng	24,072.28	-0.87%	
SET	1,089.56	0.66%	
JCI	6,927.68	0.44%	
Malaysia Markets			
FBM KLCI	1,532.96	0.31%	
FBM Top 100	11,229.76	0.43%	
FBM Small Cap	15,300.65	0.39%	
FBM ACE	4,469.93	-0.11%	
Bursa Sector Performance			
Consumer	484.19	0.12%	
Industrial Products	153.83	1.22%	
Construction	298.93	1.99%	
Technology	51.10	0.14%	
Finance	17,650.58	-0.49%	
Property	1,007.28	0.57%	
Plantation	7,350.20	0.29%	
REIT	903.24	0.51%	
Energy	735.28	0.85%	
Healthcare	1,719.69	0.58%	
Telecommunications & Media	490.59	0.38%	
Transportation & Logistics	985.93	-0.05%	
Utilities	1,654.58	0.55%	
Trading Activities			
Trading Volume (m)	3,570.34	23.1%	
Trading Value (RM m)	2,675.59	20.1%	
Trading Participants	Change		
Local Institution	-28.18	36.88%	
Retail	-38.07	14.27%	
Foreign	66.26	48.85%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	541	55.5%	
Decliners	433	44.5%	
Commodities			
FKLI (Futures)	1,533.00	0.20%	
3M CPO (Futures)	3,986.00	-0.52%	
Rubber (RM/kg)	706.00	0.57%	
Brent Oil (USD/bbl)	67.63	-0.28%	
Gold (USD/oz)	3,283.57	-1.79%	
Forex			
USD/MYR	4.2095	-0.55%	
SGD/MYR	3.3015	-0.61%	
CNY/MYR	0.5875	-0.48%	
JPY/MYR	2.9195	-0.55%	
EUR/MYR	4.9333	-0.61%	
GBP/MYR	5.7657	-0.84%	

Source: Bloomberg, Apex Securities

Improving Trade Deal Optimism

Market Review & Outlook

Malaysia Market Review: The FBM KLCI ended higher for a third consecutive session, rising 0.3% on Monday, tracking overnight gains on Wall Street last Friday amid encouraging US-China trade developments. Meanwhile, lower liners closed mixed. Sector-wise, the Construction (+2.0%), Industrial Products & Services (+1.2%) and Telecommunications & Media (+0.9%) sectors led the gainers, while the Financial Services (-0.5%) sector was the main laggard.

Global Markets Review: Wall Street extended its gains on Monday, with the S&P 500 and Nasdaq notching fresh record highs again. This rally was driven by optimism of trade deals as Canada rescinded its digital services tax targeting US technology firms, which paved way for the resumption of negotiations ahead of the July 21 deadline. In contrast, European stock market closed June lower as investors monitor signs of any progress on US trade talks, as the July 9 tariff deadline loomed. Meanwhile, Asian markets traded mixed on Monday. Japan's Nikkei 225 gained 0.8%, while Korea's Kospi index closed 0.5% higher. At China, Shanghai Composite closed 0.8% higher while Hang Seng fell 0.9%.

Market Outlook: Market sentiment has improved in recent days, as reflected by increased trading volumes and broader market participation as well as signs on return of foreign funds. This upturn follows a de-escalation of tensions in the Middle East and the optimism from US-China trade truce. With the US-China trade truce announced well ahead of the 90-day tariff postponement deadline on 9 July, we expect bargain hunting and increased risk appetite to persist in the near term. This week, investors focus will turn to a slew of PMI releases and the closely watched US jobs report due on Thursday.

Sector focus. Amid rising investor risk appetite, we expect the Utilities and Construction sectors to remain attractive. In light of global trade uncertainties, we favour domestically-focused blue-chip stocks.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI has formed a doji to inch marginally higher as the key index is approaching the SMA200 level. Indicators turned positive with the MACD Line hovered above the Signal Line, while the RSI floats above 50. Immediate resistance is located at 1,550, followed by 1,570. Support is envisaged around 1,500.

Company News *(source: various)*

Sapura Energy Bhd has received approval from Bursa Malaysia for its proposed regularisation plan, paving the way for the financially troubled oil and gas contractor to exit Practice Note 17 (PN17) status.

Genting Malaysia Bhd announced that a formal bid has been submitted for a casino licence in New York as part of a US\$5.5 billion (RM23.19 billion) resort development in Queens.

Yinson Holdings Bhd said it would hold off major investments to focus on delivering income and until it sees cash flow from current projects, after reporting another weaker quarter.

Gamuda Bhd announced on Monday that it has won a contract to build a wharf and connecting roads for the Kaohsiung Port Intercontinental LNG Terminal project in Taiwan, valued at RM3.72 billion.

Theta Edge Bhd has secured a contract worth RM87.87 million for the construction of fibre optic infrastructure along Petronas Gas Bhd's pipeline right of way in Terengganu.

LFE Corp Bhd has secured four contracts worth a combined RM70.85 million, covering construction and material supply works across two development projects in Selangor.

Ni Hsin Group Bhd on Monday signed a heads of agreement (HOA) with the intention to acquire Hy-Fresh Group, one of Malaysia's largest fully integrated halal-certified poultry businesses.

HHRG Bhd's unit has lodged a police report against the group's former chief executive officer Fong Chee Khuen following the discovery of alleged financial misconduct and unauthorised money-lending transactions dating back to March 2024.

Shin Yang Group Bhd has proposed the acquisition of 1.95 hectares of leasehold land together with a warehouse building in Kuching to support its expansion in logistics services.

Offshore support vessel player **Marine & General Bhd's** fourth quarter net profit eased 2.81% to RM17.61 million following the recognition of deferred tax assets totalling RM17.9 million by the upstream division.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Sarawak Oil Palms Bhd	Final	0.04	30/6/2025	3.09	13%
Kelington Group Bhd	Interim	0.025	30/6/2025	3.68	0.7%
Tmk Chemical Bhd	Final	0.035	30/6/2025	120	2.9%
Well Chip Group Bhd	Final	0.04	30/6/2025	120	3.3%
Harn Len Corp Bhd	Special Cash	0.03	30/6/2025	0.68	4.4%
Kimlun Corp Bhd	Final	0.02	30/6/2025	1.13	18%
Farm Price Holdings Bhd	Bonus Warrant	12	30/6/2025	0.48	-
Tuju Setia Bhd	Final	0.003	30/6/2025	0.24	13%
Carlsberg Brewery Malaysia Bhd	Interim	0.23	17/2025	19.36	12%
Allianz Malaysia Bhd	Final	0.63	17/2025	19.12	3.3%
Skyworld Development Bhd	Final	0.006	17/2025	0.44	14%
Pharmaniaga Bhd	Rights Issue	12:5	17/2025	0.23	-
Ce Technology Bhd	Interim	0.001	17/2025	0.75	0.1%
Alam Maritim Resources Bhd	Share Consolidation	10:1	17/2025	0.03	-
Aeon Credit Service M Bhd	Final	0.145	27/2025	5.92	2.4%
Dksh Holdings Malaysia Bhd	Final	0.19	27/2025	5.11	3.7%
Lysaght Galvanized Steel Bhd	Final	0.07	27/2025	2.50	2.8%
Suria Capital Holdings Bhd	Final	0.015	37/2025	178	0.8%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 30 June, 2025	CN	NBS Manufacturing PMI
	CN	NBS Non Manufacturing PMI
	US	Chicago PMI
Tuesday, 1 July, 2025	JP	Jibun Bank Manufacturing PMI
	MY	S&P Global Manufacturing PMI
	CN	Caixin Manufacturing PMI
	JP	Consumer Confidence
	EU	HCOB Manufacturing PMI
	UK	S&P Global Manufacturing PMI
	US	Fed Chair Powell Speech
	US	S&P Global Manufacturing PMI
	US	ISM Manufacturing PMI
	EU	Unemployment Rate
Wednesday, 2 July, 2025	JP	Jibun Bank Services PMI
Thursday, 3 July, 2025	JP	Jibun Bank Composite PMI
	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	EU	HCOB Global Services PMI
	EU	HCOB Global Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
	US	Unemployment Rate
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	US	ISM Services PMI
	US	Factory Orders
	EU	Producer Price Index
Friday, 4 July, 2025	EU	Producer Price Index

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jul	Aug	Sep	Oct
Change	3	3	5	3
Open	1,537	1,535	N/A	1,517
High	1,540	1,542	N/A	1,523
Low	1,527	1,528	N/A	1,510
Settle	1,534	1,533	1,533	1,513
Volume	2,452	7,137	N/A	321
Open Interest	N/A	33,364	N/A	1,321

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	-33	-26	-25	-24
Open	3,941	3,963	3,975	3,973
High	3,976	3,996	4,003	4,005
Low	3,940	3,955	3,960	3,962
Settle	3,958	3,979	3,986	3,988
Volume	312	2,195	17,343	5,185
Open Interest	3,157	26,696	57,279	35,173

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	124257125	4.790	MAYBANK	196747417	9.700
TENAGA	97130695	14.380	GAMUDA	191230084	4.790
YTL	84053759	2.320	CIMB	188307193	6.790
TANCO	82233525	0.915	TENAGA	134903065	14.380
YTLPOWR	71055090	3.980	PBBANK	127445397	4.310
MAYBANK	48674692	9.700	KPJ	62248041	2.660
SUNWAY	41926979	4.700	IHH	60556414	6.820
TM	37581818	6.550	RHBBANK	57501371	6.300
AMBANK	35659231	5.100	FRONTKN	54640985	3.960
IHH	33805806	6.820	YTLPOWR	50497142	3.980

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	69572152	0.915	GAMUDA	268275215	4.790
GAMUDA	22630836	4.790	TENAGA	224140598	14.380
MAYBANK	22083049	9.700	MAYBANK	199337395	9.700
YTLPOWR	19308143	3.980	CIMB	198893154	6.790
YTL	18205431	2.320	PBBANK	146770733	4.310
NATGATE	16573451	1.640	IHH	92894273	6.820
MAGMA	16338393	0.490	TM	85028499	6.550
PECCA	12139680	1.590	YTLPOWR	82114105	3.980
SDCG	11693913	0.530	KPJ	81978130	2.660
SUNCON	10922480	6.000	YTL	76805433	2.320

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

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 **Tuesday, 01 Jul, 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.
