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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,494.94	0.21%	
S&P 500	6,198.01	-0.11%	
Nasdaq	20,202.89	-0.82%	
FTSE 100	8,785.33	0.28%	
Nikkei 225	39,986.33	-1.24%	
Shanghai Composite	3,457.75	0.39%	
Shenzhen	10,476.29	0.11%	
Hang Seng	24,072.28	-0.37%	
SET	1,110.01	1.38%	
JCI	6,915.36	-0.18%	
Malaysia Markets			
FBM KLCI	1,541.53	0.56%	
FBM Top 100	11,303.82	0.56%	
FBM Small Cap	15,426.69	0.32%	
FBM ACE	4,492.01	0.49%	
Bursa Sector Performance			
Consumer	486.47	0.47%	
Industrial Products	154.30	0.31%	
Construction	306.36	2.49%	
Technology	51.73	1.23%	
Finance	17,604.64	-0.26%	
Property	1,032.97	2.55%	
Plantation	7,402.16	0.71%	
REIT	908.32	0.56%	
Energy	741.54	0.35%	
Healthcare	1,712.54	-0.42%	
Telecommunications & Media	491.15	0.11%	
Transportation & Logistics	984.21	-0.17%	
Utilities	1,680.67	1.58%	
Trading Activities			
Trading Volume (m)	2,052.17	-42.5%	
Trading Value (RM m)	2,151.47	-19.6%	
Trading Participants	Change		
Local Institution	-23.32	45.48%	
Retail	-83.52	17.75%	
Foreign	106.83	36.77%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	582	60.9%	
Decliners	373	39.1%	
Commodities			
FKLI (Futures)	1,543.00	0.55%	
3M CPO (Futures)	3,968.00	-0.43%	
Rubber (RM/kg)	703.00	-0.42%	
Brent Oil (USD/bbl)	67.28	-0.52%	
Gold (USD/oz)	3,348.73	1.38%	
Forex			
USD/MYR	4.1980	0.27%	
SGD/MYR	3.3036	0.06%	
CNY/MYR	0.5861	-0.25%	
JPY/MYR	2.9362	0.57%	
EUR/MYR	4.9593	0.53%	
GBP/MYR	5.7809	0.28%	

Source: Bloomberg, Apex Securities

## Extension Of Recovery

### Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI ended higher for a fourth consecutive session, rising 0.6% on Tuesday, driven by renewed interest from foreign investors and improving domestic macroeconomic indicators. Meanwhile, lower liners also closed higher, in line with the broader market. Sector-wise, the Property (+2.6%), Construction (+2.5%) and Utilities (+1.6%) sectors led the gainers, while the Healthcare (-0.4%) and Financial Services (-0.3%) sectors were the main laggards.

**Global Markets Review:** Wall Street closed mixed on Tuesday, with S&P 500 (-0.1%) and Nasdaq (-0.8%) closed lower, dragged by weakness in large-cap technology stocks. In contrast, the Dow climbed (+0.6%) as investors rotated out of technology stocks to kick off the second half of 2025. In Europe, shares ended slightly lower, with industrials and banks the biggest drags as investors weighed uncertainty over US trade deals with the July 9 tariff deadline fast approaching. Meanwhile, Asian markets closed mixed on Tuesday, as investors assessed the record gains on Wall Street and the impact of US President Donald Trump's tariff policies as his 90-day tariff reprieve is set to expire next week. Japan's Nikkei 225 fell 1.2%, while Korea's Kospi index closed 0.6% higher. At China, Shanghai Composite closed 0.4% higher following stronger-than-expected PMI data.

**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 also favour domestically-focused blue-chip stocks.

### FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bullish engulfing candle after recovering all its intraday losses to close at 4-week high yesterday. Indicators remained 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)*

**Gamuda Bhd** has signed an agreement with the Downie family to co-develop a portfolio of large-scale renewable energy projects in Central Tasmania, Australia.

**Genting Bhd's** 49%-owned unit SDIC Genting Meizhou Wan Electric Power Company Ltd has handed over a 786MW coal-fired power plant in Fujian, China, to the local government following the expiry of the 21.5-year power purchase agreement (PPA).

**Yinson Holdings Bhd's** floating production, storage and offloading (FPSO) unit Yinson Bergenia Production BV has successfully placed US\$1.168 billion (RM4.9 billion) in senior secured notes, marking the largest and longest-dated FPSO project bond ever.

**Velesto Energy Bhd** has secured a drilling contract valued at an estimated US\$40 million (about RM188 million).

**Avangaad Bhd** has secured tugboat contracts from Northport (Malaysia) Bhd, with a combined contract value of RM66.8 million.

**Lianson Fleet Group Bhd**, formerly known as Icon Offshore Bhd, has proposed to dispose of a vessel to a Liberia-based firm for RM32.02 million in cash.

**Kerjaya Prospek Group Bhd** has announced two property moves — a RM112.8 million acquisition of land in Kuala Lumpur and the formation of a joint venture (JV) for a mixed-use development in Penang.

**Avaland Bhd** plans to acquire a 2.17-acre plot of land in Section 13, Petaling Jaya, to undertake a high-rise commercial development with an estimated gross development value of RM320 million.

**Samaiden Group Bhd** has proposed to acquire 185.57 hectares of land in Teluk Intan, Perak for RM45.5 million in cash, to develop a utility-scale solar farm.

**Suria Capital Holdings Bhd** said one of its directors has been charged with giving or offering a bribe to influence someone's actions in their job, under Section 16(a)(A) of the Malaysian Anti-Corruption Commission Act 2009.

## 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
<b>Change</b>	9	7	-13	9
<b>Open</b>	1,532	1,530	1,512	1,512
<b>High</b>	1,545	1,542	1,524	1,521
<b>Low</b>	1,530	1,528	1,510	1,512
<b>Settle</b>	1,543	1,540	1,520	1,522
<b>Volume</b>	5,537	585	417	137
<b>Open Interest</b>	36,843	585	1,738	666

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
<b>Change</b>	-31	-13	-17	-15
<b>Open</b>	3,955	3,982	3,987	3,991
<b>High</b>	3,958	3,982	3,993	3,996
<b>Low</b>	3,920	3,942	3,947	3,950
<b>Settle</b>	3,942	3,963	3,968	3,973
<b>Volume</b>	1,204	6,280	25,127	7,098
<b>Open Interest</b>	3,111	32,458	80,265	41,700

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	167502840	14.900	TENAGA	198515674	14.900
GAMUDA	144923146	4.970	GAMUDA	128874218	4.970
YTLPOWR	69757052	4.050	PBBANK	90280953	4.260
PBBANK	69110523	4.260	MAYBANK	89178458	9.720
YTL	66745743	2.370	CIMB	67595615	6.750
TANCO	65501794	0.890	YTL	44873581	2.370
ANCOMNY	55775675	0.920	KPJ	36401873	2.590
CIMB	52582508	6.750	YTLPOWR	31019909	4.050
MAYBANK	52108356	9.720	MYEG	28229523	0.960
MYEG	51736171	0.960	SUNWAY	25914588	4.790

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	53616013	0.890	TENAGA	316917524	14.900
GAMUDA	43661484	4.970	GAMUDA	188494256	4.970
TENAGA	28702932	14.900	PBBANK	126055098	4.260
YTLPOWR	27582366	4.050	MAYBANK	123973262	9.720
YTL	24683751	2.370	CIMB	100037764	6.750
TOPGLOV	14953591	0.695	YTL	60736045	2.370
SUNCON	14782998	6.020	ANCOMNY	55323740	0.920
PBBANK	13859961	4.260	MYEG	54581446	0.960
NATGATE	11280707	1.630	YTLPOWR	52828229	4.050
MAYBANK	9495678	9.720	AMBANK	52717907	5.080

Source: DiBots

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**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.

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**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.

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