











































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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,828.53	0.77%	
S&P 500	6,279.35	0.83%	
Nasdaq	20,601.10	1.02%	
FTSE 100	8,823.20	0.55%	
Nikkei 225	39,785.90	0.06%	
Shanghai Composite	3,461.15	0.18%	
Shenzhen	10,534.58	1.17%	
Hang Seng	24,069.94	-0.63%	
SET	1,127.21	1.03%	
JCI	6,878.05	-0.05%	
Malaysia Markets			
FBM KLCI	1,548.99	-0.08%	
FBM Top 100	11,391.92	0.27%	
FBM Small Cap	15,609.78	0.75%	
FBM ACE	4,528.02	1.09%	
Bursa Sector Performance			
Consumer	491.88	0.39%	
Industrial Products	156.01	1.00%	
Construction	308.05	-0.73%	
Technology	54.13	4.04%	
Finance	17,734.59	0.15%	
Property	1,038.05	0.38%	
Plantation	7,435.83	0.54%	
REIT	920.31	1.15%	
Energy	743.51	-0.49%	
Healthcare	1,722.85	0.18%	
Telecommunications & Media	498.34	0.34%	
Transportation & Logistics	1,000.75	0.77%	
Utilities	1,705.12	0.31%	
Trading Activities			
Trading Volume (m)	5,094.17	64.0%	
Trading Value (RM m)	2,944.36	23.9%	
Trading Participants	Change		
Local Institution	-35.17	51.04%	
Retail	-77.41	14.44%	
Foreign	112.58	34.52%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	635	62.4%	
Decliners	383	37.6%	
Commodities			
FKLI (Futures)	1,546.50	-0.06%	
3M CPO (Futures)	4,091.00	0.74%	
Rubber (RM/kg)	704.50	-0.91%	
Brent Oil (USD/bbl)	68.85	0.43%	
Gold (USD/oz)	3,353.23	0.25%	
Forex			
USD/MYR	4.2225	-0.12%	
SGD/MYR	3.3170	-0.04%	
CNY/MYR	0.5897	-0.06%	
JPY/MYR	2.9352	-0.07%	
EUR/MYR	4.9794	0.08%	
GBP/MYR	5.7647	-0.37%	

Source: Bloomberg, Apex Securities

Trade Deals in Spotlight Ahead of Deadline

Market Review & Outlook

Malaysia Market Review: The FBM KLCI ended its winning streak on Thursday, closing just shy of the flat line (-0.1%) as selling pressure in utility heavyweight Tenaga Nasional Berhad weighed on the index following an unfavourable Federal Court tax ruling. In contrast, lower liners closed higher. Sector-wise, the Technology (+4.0%), Real Estate Investment Trusts (+1.2%) and Industrial Products & Services (+1.0%) sectors led the gainers, while the Construction (-0.7%) and the Energy (-0.5%) sectors were the top laggards.

Global Markets Review: Wall Street closed higher on Thursday, with the S&P 500 (+0.8%) and Nasdaq (+1.0%) reaching fresh record highs, while the Dow also gained 0.8%. A stronger-than-expected June jobs report fuelled optimism that the US economy remains resilient despite trade and geopolitical uncertainties. In Europe, equities ended higher, supported by robust US non-farm payroll data, with banking stocks leading gains. Asian markets closed mixed. The benchmark Vietnam index rose to a three-year high as investors awaited further details on the newly announced US-Vietnam trade agreement. Japan's Nikkei 225 closed flat, while Korea's Kospi index gained 1.3%. In China, Shanghai Composite edged up 0.2%, while Hang Seng Index declined 0.6%.

Market Outlook: Investor sentiment has improved recently, as evidenced by increased trading volumes and broader market participation as well as the return of foreign inflows. This upturn follows a de-escalation of tensions in the Middle East and optimism surrounding trade agreements. With the US-China and US-Vietnam trade deals concluded well ahead of the 90-day tariff postponement deadline, we expect bargain hunting and increased risk appetite to persist in the near term. Investors' attention will now turn to any final trade developments ahead of the tariff deadline next Wednesday.

Sector focus. Amid improving risk appetite, we expect the Utilities and Construction sectors to remain attractive. Technology sector may also see continued bargain hunting activities, supported by overnight gains in the Nasdaq.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI took a minor step backwards as the key index snapped a four-day winning session to remain above the SMA50 level. Indicators remained positive with the MACD Line hovered above the Signal Line, while the RSI floats above 50. Immediate resistance is located at 1,580, followed by 1,600. Support is envisaged around 1,530.

Company News *(source: various)*

The closing date for acceptance of the voluntary takeover offers by **FGV Holdings Bhd's** majority shareholders for the shares that are not already owned by the offeror has been extended to Aug 15 from July 7.

Dialog Group Bhd has signed a memorandum of understanding (MOU) with Petroliaam Nasional Bhd (Petronas) aimed at expediting gas production at the Mutiara Cluster, located offshore Sabah.

Kelington Group Bhd also signed a collaboration with Petronas to explore carbon emissions management solutions.

Perdana Petroleum Bhd has secured a three-year charter contract through its subsidiary to provide offshore support vessel services to PTTEP Sabah Oil Ltd.

TIME dotCom Bhd has appointed Loh Jenkim as its new group CEO, following the redesignation of Afzal Abdul Rahim as the executive vice-chairman, effective Sept 23, 2025.

Zen Tech International Bhd is seeking to acquire a 30% stake in shariah-compliant payment gateway provider Souqa Fintech Sdn Bhd.

Econpile Holdings Bhd has secured two contracts worth RM57.94 million for construction services as well as material supply and delivery for a proposed development in Ara Damansara, Selangor.

LB Aluminium Bhd is acquiring a 6.74-acre leasehold industrial land together with buildings in Banting, Selangor, for RM22 million.

Theta Edge Bhd has proposed to raise up to RM19.58 million through a private placement of up to 23.59 million new shares, representing 20% of its enlarged share capital.

Trading in **Kim Hin Industry Bhd** shares will be suspended on Friday, pending an announcement.

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	-1	-1	-3	-5
Open	1,547	1,544	1,527	1,529
High	1,555	1,551	1,531	1,531
Low	1,542	1,540	1,522	1,523
Settle	1,547	1,544	1,525	1,524
Volume	5,488	679	533	339
Open Interest	30,890	1,011	1,230	378

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	22	28	30	28
Open	4,035	4,061	4,064	4,062
High	4,061	4,100	4,107	4,106
Low	4,019	4,049	4,055	4,055
Settle	4,032	4,084	4,091	4,092
Volume	122	3,586	27,469	8,993
Open Interest	2,000	23,195	59,105	39,013

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TENAGA	442788556	14.020	TENAGA	369318858	14.020
GAMUDA	250100939	5.040	GAMUDA	120115297	5.040
YTL	114755050	2.490	WPRTS	74592788	5.800
TM	104442821	6.800	CIMB	72527076	6.790
INARI	79631371	2.150	INARI	71008703	2.150
YTLPOWR	78384275	4.100	MAYBANK	61882238	9.800
TANCO	76566516	0.900	TM	58750456	6.800
PMETAL	69597300	5.210	PETGAS	39113134	18.160
PBBANK	60826908	4.300	YTLPOWR	36110094	4.100
MAYBANK	56882616	9.800	YTL	34783270	2.490

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	59627070	0.900	TENAGA	734256944	14.020
TENAGA	41190145	14.020	GAMUDA	318881450	5.040
YTL	30461820	2.490	TM	158835979	6.800
INARI	30410037	2.150	WPRTS	111196892	5.800
NATGATE	29413253	1.670	CIMB	107120285	6.790
GAMUDA	20374878	5.040	MAYBANK	101065086	9.800
NEXG	15633274	0.390	INARI	99839922	2.150
YTLPOWR	12005245	4.100	YTL	89659725	2.490
GREATEC	11768750	1.920	PMETAL	89091037	5.210
SCGBHD	11719276	1.500	PBBANK	82670067	4.300

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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As of Friday, 04 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.
