








































Research Team

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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	0.33%	
Nasdaq	20,601.10	1.32%	
FTSE 100	8,822.91	0.00%	
Nikkei 225	39,810.88	0.06%	
Shanghai Composite	3,472.32	0.32%	
Shenzhen	10,508.76	-0.25%	
Hang Seng	23,916.06	-0.54%	
SET	1,119.94	-0.54%	
JCI	6,865.19	-0.19%	
Malaysia Markets			
FBM KLCI	1,550.19	0.08%	
FBM Top 100	11,390.70	-0.01%	
FBM Small Cap	15,632.29	0.44%	
FBM ACE	4,526.40	-0.04%	
Bursa Sector Performance			
Consumer	490.50	-0.28%	
Industrial Products	157.08	0.59%	
Construction	309.66	0.52%	
Technology	53.53	-1.11%	
Finance	17,791.22	0.32%	
Property	1,043.05	0.18%	
Plantation	7,448.74	0.17%	
REIT	918.60	-0.19%	
Energy	741.61	-0.26%	
Healthcare	1,708.08	-0.36%	
Telecommunications & Media	495.99	-0.47%	
Transportation & Logistics	991.58	-0.92%	
Utilities	1,710.01	0.29%	
Trading Activities			
Trading Volume (m)	3,427.47	-32.7%	
Trading Value (RM m)	2,472.74	-16.0%	
Trading Participants	Change		
Local Institution	93.86	55.72%	
Retail	-87.87	16.69%	
Foreign	-5.98	27.59%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	493	51.6%	
Decliners	462	48.4%	
Commodities			
FKLI (Futures)	1,549.50	0.19%	
3M CPO (Futures)	4,062.00	-0.76%	
Rubber (RM/kg)	#NUM!	#NUM!	
Brent Oil (USD/bbl)	68.51	-0.49%	
Gold (USD/oz)	3,337.15	-0.48%	
Forex			
USD/MYR	4.2220	-0.01%	
SGD/MYR	3.3149	-0.06%	
CNY/MYR	0.5894	-0.06%	
JPY/MYR	2.9225	-0.43%	
EUR/MYR	4.9729	-0.13%	
GBP/MYR	5.7669	0.04%	

Source: Bloomberg, Apex Securities

Sideways Momentum

Market Review & Outlook

Malaysia Market Review: The FBM KLCI managed to eke out a modest gain on last Friday, closing up 1,550.19 (+0.1%) as broad-based buying in financial and industrial stocks helped the index recover from Thursday's slight decline. The rebound was supported by renewed interest in technology counters, as well as strength in industrial products and plantations. Energy stocks underperformed, mirroring global weakness in crude oil prices, while REITs finished the session flat to slightly positive.

Global Markets Review: Wall Street was closed last Friday for Independence Day. European markets slipped on renewed trade worries ahead of President Trump's July 9 tariff deadline. Meanwhile, ASEAN markets closed mixed amid renewed trade concerns. Japan's Nikkei edged up slightly by 0.1%, South Korea's KOSPI tumbled about 1.8%, and China's Shanghai Composite rose approximately 0.3%. Hong Kong's Hang Seng underperformed, dipping 0.6% due to persistent investor caution over the region's economic outlook and ongoing uncertainty surrounding global trade developments.

Market Outlook: Bursa Malaysia is expected to remain sideways to mildly positive, with gains likely capped by ongoing uncertainties ahead of key central bank meetings in the region and the looming US tariff deadline on July 9. While sentiment has improved recently, the market has entered a consolidation phase as investors navigate uncertainty surrounding global trade and monetary policy. Investors are advised to closely monitor the upcoming BNM Monetary Policy Decision on Wednesday, as well as the Industrial Production Index (IPI) data to be released on Friday for further indications of market direction.

Sector focus. In light of improving risk appetite, we reiterate our constructive stance on sectors aligned with national infrastructure development, data centre expansion, green energy, and technology, backed by compelling valuations that continue to support their positive growth outlook.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI inched marginally higher as the key index strengthened its position 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 1,560, followed by 1,580. Support is envisaged around 1,530.

Company News (source: various)

WCT Holdings Bhd has secured a RM365.2m contract to expand the Sedenak-Simpang Renggam section of the North-South Expressway (PLUS) in Johor, with project works commencing on July 28 and a three-year completion timeline.

Mesiniaga Bhd clinched a RM148m contract from Retirement Fund Inc (KWAP) to supply and implement a new pension system, including an optional support package worth RM64.5m running through July 2033.

Kim Hin Industry Bhd is set for privatisation, as its chairman and family offered RM45m, or 85 sen per share, a nearly 85% premium over the last market price to acquire all remaining shares, with shareholders given until July 25 to decide.

Edeltec Holdings Bhd is expanding into the upstream semiconductor segment through a RM20.7m acquisition of a 24% stake in Solid Point Precision Manufacturing Sdn Bhd, marking a move into precision component manufacturing.

Kretam Holdings Bhd appointed Chiong Li Wei, son of its new substantial shareholder Chiong Kiau, as executive director, following Kiau's emergence as the second-largest shareholder via his private vehicles holding a cumulative 10% stake.

Green Packet Bhd welcomed a new substantial shareholder, European Credit Investment Bank Ltd, which acquired a 5.8% stake (141.1m shares) via open- and off-market transactions, valuing the block at approximately RM5.6m.

Mudajaya Group Bhd plans to raise up to RM26m through a private placement of 265.7m new shares, aiming to reduce its significant bank borrowings, which stood at RM644.5m as of late June.

MN Holdings Bhd secured a RM29.3m contract from Tenaga Nasional Bhd for the extension of new transformer bays at the Tanjung Langsat Industrial Estate, with the project to be completed in 540 days.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Scientex Bhd	Interim	0.06	7/7/2025	3.37	1.8%
Apollo Food Holdings Bhd	Interim	0.2	8/7/2025	6.68	3.0%
Tien Wah Press Hldgs Bhd	Final	0.028	8/7/2025	0.80	3.5%
Alcom Group Bhd	Final	0.03	8/7/2025	0.80	3.8%
Kuala Lumpur Kepong Bhd	Interim	0.2	9/7/2025	20.82	1.0%
Batu Kawan Bhd	Interim	0.2	9/7/2025	19.02	1.1%
Magni-Tech Industries Bhd	Interim	0.03	9/7/2025	2.27	1.3%
Poh Huat Resources Hldgs Bhd	Interim	0.02	9/7/2025	0.99	2.0%
Mtag Group Bhd	Interim	0.02	9/7/2025	0.35	5.8%
Tdm Bhd	Final	0.0012	9/7/2025	0.18	0.7%
Heitech Padu Bhd	Bonus	1:4	9/7/2025	2.07	-
Nationgate Holdings Bhd	Interim	0.0025	10/7/2025	1.78	0.1%
Southern Cable Group Bhd	Final	0.0085	10/7/2025	1.54	0.6%
Heveaboard Bhd	Final	0.01	10/7/2025	0.24	4.3%
Teck Guan Perdana Bhd	Final	0.05	10/7/2025	1.88	2.7%
Eco World Development Group	Interim	0.02	11/7/2025	2.05	1.0%
Bintulu Port Holdings Bhd	Interim	0.03	11/7/2025	5.25	0.6%
Ibraco Bhd	Final	0.02	11/7/2025	1.18	1.7%
Cyl Corp Bhd	Interim	0.005	11/7/2025	0.31	1.6%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 7 July, 2025	EU	Retail Sales
Tuesday, 8 July, 2025	US	Consumer Inflation Expectations
Wednesday, 9 July, 2025	CN	Inflation Rate
	CN	Producer Price Index
	JP	Machine Tool Orders
	MY	Bank Negara's Interest Rate Decision
Thursday, 10 July, 2025	US	FOMC Minutes
	JP	Producer Price Index
	MY	Unemployment Rate
Friday, 11 July, 2025	MY	Industrial Production
	MY	Retail Sales
	UK	Manufacturing Production
	UK	Industrial Production

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Jul	Aug	Sep	Oct
Change	3	4	5	4
Open	1,549	1,546	1,527	1,529
High	1,555	1,551	1,532	1,532
Low	1,548	1,546	1,527	1,527
Settle	1,550	1,548	1,529	1,528
Volume	2,323	365	281	32
Open Interest	31,486	1,376	1,511	410

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	-38	-32	-31	-28
Open	4,028	4,078	4,085	4,081
High	4,028	4,100	4,108	4,105
Low	3,994	4,051	4,056	4,056
Settle	3,995	4,053	4,062	4,064
Volume	243	3,138	20,179	6,535
Open Interest	2,065	25,452	78,180	45,476

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 **Monday, 07 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.
