








































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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,406.36	-0.84%	
S&P 500	6,229.98	-0.79%	
Nasdaq	20,412.52	-0.92%	
FTSE 100	8,806.53	-0.19%	
Nikkei 225	39,587.68	-0.56%	
Shanghai Composite	3,473.13	0.02%	
Shenzhen	10,435.51	-0.70%	
Hang Seng	23,887.83	-0.12%	
SET	1,123.00	0.27%	
JCI	6,900.93	0.52%	
Malaysia Markets			
FBM KLCI	1,537.54	-0.82%	
FBM Top 100	11,293.23	-0.86%	
FBM Small Cap	15,505.24	-0.81%	
FBM ACE	4,473.62	-1.17%	
Bursa Sector Performance			
Consumer	489.51	-0.20%	
Industrial Products	155.41	-1.06%	
Construction	303.60	-1.96%	
Technology	52.38	-2.15%	
Finance	17,721.96	-0.39%	
Property	1,032.83	-0.98%	
Plantation	7,445.01	-0.05%	
REIT	913.69	-0.53%	
Energy	737.59	-0.54%	
Healthcare	1,699.72	-0.49%	
Telecommunications & Media	493.85	-0.43%	
Transportation & Logistics	983.21	-0.84%	
Utilities	1,692.40	-1.03%	
Trading Activities			
Trading Volume (m)	3,571.20	4.2%	
Trading Value (RM m)	2,499.07	1.1%	
Trading Participants	Change		
Local Institution	273.13	49.51%	
Retail	-0.87	16.40%	
Foreign	-272.27	34.10%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	266	26.2%	
Decliners	748	73.8%	
Commodities			
FKLI (Futures)	1,532.50	-1.10%	
3M CPO (Futures)	4,071.00	0.20%	
Rubber (RM/kg)	#NUM!	#NUM!	
Brent Oil (USD/bbl)	69.60	1.59%	
Gold (USD/oz)	3,302.15	-1.05%	
Forex			
USD/MYR	4.2355	0.32%	
SGD/MYR	3.3134	-0.05%	
CNY/MYR	0.5902	0.15%	
JPY/MYR	2.9125	-0.34%	
EUR/MYR	4.9697	-0.06%	
GBP/MYR	5.7688	0.33%	

Source: Bloomberg, Apex Securities

Unfavourable Tariff May Weigh

Market Review & Outlook

Malaysia Market Review: KLCI closed lower, slipping 0.82% to 1,537.54 and giving back some of last week's gains, as regional markets softened ahead of the upcoming US tariff decision on July 9. All sectoral indices ended in the red, reflecting broad-based selling amid renewed global trade tensions and a cautious mood among investors.

Global Markets Review: US stocks declined sharply on Monday, with the Dow down 0.9% and the S&P 500 and Nasdaq marking their worst losses since mid-June, after President Trump announced the imposition of reciprocal tariffs across several countries and postponed the tariff deadline to August 1. In contrast, European markets closed higher as investors looked ahead to further developments in US trade talks. Across Asia most stock markets ended the day in negative territory as ongoing uncertainty over US tariff policy continued to weigh on regional sentiment.

Market Outlook: Bursa Malaysia is expected to come under renewed pressure, following Wall Street's decline after President Trump announced a 25% tariff on Malaysian imports. The move is expected to trigger a knee jerk selling pressure particularly across sectors that have larger exposure to the US market and will likely dampen overall market sentiment in the near term. Investors should closely monitor the upcoming BNM Monetary Policy Decision on Wednesday and the release of IPI data on Friday for clearer signals on the market's direction amid ongoing uncertainty.

Sector focus. We continue to favour the REIT, plantation, and financial sectors as defensive plays against renewed market volatility, while export-oriented sectors particularly those with significant exposure to the US market may experience selling pressure amid ongoing trade uncertainties.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI gapped down to snap an eight-day uptrend as the key index pullback closer to 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 1,500.

Company News *(source: various)*

NexG Bhd secured several Home Ministry contract extensions, including a 6-month extension for supplying MyKad and consumables (RM29.68m ceiling), a 14-month extension for maintenance services (RM15.86m), and a 6-month extension for passport supply, with no increase in contract limits.

OSK Holdings Bhd is acquiring Wilayah Credit for RM16.5m to expand into motorcycle financing, and will sell three Kuala Lumpur properties back to the seller for RM12.6m as part of the deal.

Lotte Chemical Titan Holding Bhd signed a related-party 10-year ethylene supply agreement worth US\$3b (RM12.7b) between its Indonesian subsidiaries, with LCTN purchasing 350,000 tonnes annually from LCI.

OneTech Solutions Holdings Bhd is facing a winding-up petition filed by former MD Lau King Yew, who alleges unfair treatment and a breakdown of trust with current management.

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	18%
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	10%
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	13%
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	14	9/7/2025	2.07	-
Nationgate Holdings Bhd	Interim	0.0025	10/7/2025	178	0.1%
Southern Cable Group Bhd	Final	0.0085	10/7/2025	154	0.6%
Heveaboard Bhd	Final	0.01	10/7/2025	0.24	4.3%
Teck Guan Perdana Bhd	Final	0.05	10/7/2025	188	2.7%
Eco World Development Group	Interim	0.02	11/7/2025	2.05	10%
Bintulu Port Holdings Bhd	Interim	0.03	11/7/2025	5.25	0.6%
Ibraco Bhd	Final	0.02	11/7/2025	1.18	17%
Cyl Corp Bhd	Interim	0.005	11/7/2025	0.31	16%

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	-17	-18	-17	-18
Open	1,548	1,543	1,525	1,524
High	1,549	1,543	1,525	1,524
Low	1,532	1,529	1,510	1,510
Settle	1,533	1,530	1,512	1,510
Volume	5,923	600	101	27
Open Interest	29,953	1,426	1,418	381

Source: Apex Securities, Bloomberg

FCPO	Jul	Aug	Sep	Oct
Change	18	10	8	10
Open	4,057	4,034	4,042	4,040
High	4,057	4,067	4,079	4,079
Low	3,990	4,026	4,033	4,037
Settle	4,010	4,062	4,071	4,073
Volume	184	7,406	25,666	9,428
Open Interest	1,706	20,112	59,395	41,635

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 **Tuesday, 08 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.
