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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,240.76	-0.37%	
S&P 500	6,225.52	-0.07%	
Nasdaq	20,418.46	0.03%	
FTSE 100	8,854.18	0.54%	
Nikkei 225	39,688.81	0.86%	
Shanghai Composite	3,497.48	0.70%	
Shenzhen	10,588.39	1.46%	
Hang Seng	24,148.07	1.09%	
SET	1,115.65	-0.55%	
JCI	6,904.39	0.05%	
Malaysia Markets			
FBM KLCI	1,530.14	-0.48%	
FBM Top 100	11,237.91	-0.49%	
FBM Small Cap	15,542.02	0.24%	
FBM ACE	4,472.34	-0.03%	
Bursa Sector Performance			
Consumer	489.55	0.01%	
Industrial Products	153.75	-0.07%	
Construction	300.40	-0.05%	
Technology	51.52	-1.54%	
Finance	17,609.92	-0.53%	
Property	1,030.07	-0.27%	
Plantation	7,428.92	-0.22%	
REIT	923.20	1.04%	
Energy	733.54	-0.55%	
Healthcare	1,709.45	0.57%	
Telecommunications & Media	491.43	-0.49%	
Transportation & Logistics	993.66	1.06%	
Utilities	1,716.09	1.40%	
Trading Activities			
Trading Volume (m)	3,059.91	-14.3%	
Trading Value (RM m)	2,201.07	-11.9%	
Trading Participants	Change		
Local Institution	-54.02	44.08%	
Retail	64.34	17.58%	
Foreign	-10.10	38.34%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	402	42.4%	
Decliners	546	57.6%	
Commodities			
FKLI (Futures)	1,534.50	0.43%	
3M CPO (Futures)	4,148.00	1.39%	
Rubber (RM/kg)	#NUM!	#NUM!	
Brent Oil (USD/bbl)	70.15	0.82%	
Gold (USD/oz)	3,301.92	1.04%	
Forex			
USD/MYR	4.2402	0.04%	
SGD/MYR	3.3184	0.45%	
CNY/MYR	0.5907	0.88%	
JPY/MYR	2.8932	-0.22%	
EUR/MYR	4.9790	0.19%	
GBP/MYR	5.7648	-0.07%	

Source: Bloomberg, Apex Securities

## All Eyes On BNM OPR Decision

### Market Review & Outlook

**Malaysia Market Review:** KLCI ended lower for a second straight session yesterday, bucking the regional uptrend as investor sentiment remained cautious amid renewed concerns over US tariffs. Among key movers, Maybank and IHH Healthcare declined, while Public Bank and Tenaga Nasional posted modest gains. All major sector indices including financials, industrials, and plantations finished in negative territory.

**Global Markets Review:** US stocks finished mixed after a volatile session on Tuesday, with the Dow slipping 0.4%, the S&P 500 down 0.1%, and the NASDAQ posting a marginal 0.03% gain. Investor sentiment remained cautious as markets looked for greater clarity on US trade policy following President Trump's latest tariff threats, which dampened optimism around ongoing negotiations with key trading partners. Meanwhile, European markets closed higher as investors largely brushed off tariff concerns, buoyed by hopes that major economies will reach trade deals with the US ahead of the August 1 deadline. Most Asian stock markets also advanced, with the muted reaction to new tariff warnings reflecting growing scepticism that the White House will act decisively on its threats.

**Market Outlook:** KLCI remains under pressure following Wall Street's decline and President Trump's announcement of a 25% tariff on Malaysian imports, which is 1%-pts higher than previously indicated during the 'Liberation Day' announcement. While the benchmark index is expected to trend within the 1,520–1,550 range, the recent sell-off may present bargain-hunting opportunities as valuations become more attractive. Investors should also closely monitor the BNM Monetary Policy Decision today which we expect OPR to stay pat at 3.0% and the release of IPI data on Friday for clearer signals on the market's direction amid ongoing uncertainty.

**Sector focus.** While sentiment has slightly improved, we recommend maintaining a defensive approach amid ongoing market volatility, with a preference for the financial, REIT, and plantation sectors, given their relative resilience and stable income profiles.

### FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI took another beating yesterday to deepen its correction phase to res-test SMA50. Indicators, however 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)*

**Binastra Corp Bhd** secured a RM405m contract from Exsim Jalil Link Sdn Bhd for a residential project in Bukit Jalil. The related party deal involves major shareholders with interests in both companies. The Queenswoodz will offer 1,004 residential units with supporting facilities, built over 41 months.

**Sapura Energy Bhd** will hold an EGM on July 30 to seek approval for a regularisation plan, including capital reduction, debt restructuring and a 20-to-1 share consolidation aiming to exit PN17 status and restore profitability.

**SkyWorld Development Bhd** is buying 25.9 acres in Batu Kawan, Penang, for RM48.5m as part of a joint affordable housing project. The RBB initiative targets middle-income households, with units priced from RM225,000 to RM420,000.

**Bina Puri Holdings Bhd** faces two winding-up petitions over unpaid taxes totalling RM5.1m. The group is seeking legal advice as this brings its 2025 winding-up petitions to at least five.

**Alliance Bank Bhd** saw its rights issue oversubscribed by 55.1% raising RM606.5m. The new shares priced at RM3.3 each will be listed on July 15 and proceeds will fund working capital and investments.

**AEON Credit Service M Bhd** reported a 27.1% drop in 1QFY26 net profit to RM77.6m due to higher impairment losses, despite a 14.9% rise in revenue to RM599.9m. No dividend was declared.

**NPC Resources Bhd** will be delisted on July 11 after co-founder Datuk Loo Pang Kee and Jubilant Ventures completed a RM2.8/share privatisation, buying the remaining shares worth about RM143m.

**YTL Power International Bhd** has invested around RM10bn in AI and data centre infrastructure, including partnerships with Nvidia and global hyperscalers, and is encouraging local firms to leverage its technology platform.

## 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	-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

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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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As of **Wednesday, 09 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.

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