











































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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,650.64	0.48%	
S&P 500	6,280.46	0.27%	
Nasdaq	20,630.66	0.99%	
FTSE 100	8,975.66	1.23%	
Nikkei 225	39,646.36	-0.44%	
Shanghai Composite	3,509.68	0.48%	
Shenzhen	10,631.13	0.47%	
Hang Seng	24,028.37	0.57%	
SET	1,110.40	-0.47%	
JCI	7,005.37	0.88%	
Malaysia Markets			
FBM KLCI	1,536.52	0.48%	
FBM Top 100	11,293.13	0.39%	
FBM Small Cap	15,691.78	0.34%	
FBM ACE	4,516.57	0.44%	
Bursa Sector Performance			
Consumer	491.21	-0.07%	
Industrial Products	153.54	0.21%	
Construction	310.09	1.58%	
Technology	51.63	-0.29%	
Finance	17,622.38	0.57%	
Property	1,053.61	0.74%	
Plantation	7,461.26	-0.24%	
REIT	924.55	-0.25%	
Energy	736.62	-0.04%	
Healthcare	1,708.23	-0.46%	
Telecommunications & Media	490.17	-0.08%	
Transportation & Logistics	992.73	-0.05%	
Utilities	1,734.26	0.55%	
Trading Activities			
Trading Volume (m)	3,252.55	10.2%	
Trading Value (RM m)	2,442.67	22.9%	
Trading Participants	Change		
Local Institution	59.79	46.91%	
Retail	-17.04	15.36%	
Foreign	-42.74	37.73%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	522	56.4%	
Decliners	403	43.6%	
Commodities			
FKLI (Futures)	1,536.50	0.32%	
3M CPO (Futures)	4,146.00	-0.29%	
Rubber (RM/kg)	#NUM!	#NUM!	
Brent Oil (USD/bbl)	68.88	-1.85%	
Gold (USD/oz)	3,325.34	0.90%	
Forex			
USD/MYR	4.2458	-0.15%	
SGD/MYR	3.3197	-0.02%	
CNY/MYR	0.5915	0.11%	
JPY/MYR	2.9056	0.21%	
EUR/MYR	4.9805	0.00%	
GBP/MYR	5.7831	0.07%	

Source: Bloomberg, Apex Securities

Improved Sentiment

Market Review & Outlook

Malaysia Market Review: FBM KLCI rebounded 0.5% to close at 1,536.52 pts on late buying in banking stocks, snapping a three-day losing streak. Most sectors closed in positive territory, buoyed by improved sentiment following BNM's rate cut. In contrast, the plantation and energy sectors ended lower, with plantations posting the steepest decline among major indices.

Global Markets Review: US stocks closed modestly higher on Thursday, with the S&P 500 and Nasdaq Composite both setting new record highs, while the Dow climbed 0.4% and approached its all-time peak. Investors largely shrugged off renewed tariff concerns, instead focusing on strong earnings and broad sector gains. In Europe, shares advanced, led by mining stocks, as optimism grew over a potential US-EU trade agreement. Most Asian markets also finished higher, buoyed by gains in technology shares following Nvidia's rally past a \$4trn valuation, though lingering US tariff concerns capped gains. China's main indices inched up 0.3% but remained subdued on soft inflation data, while Hong Kong's Hang Seng was flat as tech gains offset losses in Chinese names. Japanese stocks lagged with the Nikkei 225 down 0.5% after the US imposed 25% tariffs and trade talks stalled. In contrast, South Korea's KOSPI led regional gains, rising 0.8% on strong performance from local chipmakers and steady monetary policy from the Bank of Korea.

Market Outlook: Sentiment on the FBM KLCI has improved lately, supported by Bank Negara's recent 25-bps OPR cut and growing confidence that trade agreements could be reached to cushion the impact of President Trump's expanded tariff measures, as reflected in stronger trading activity. Bargain-hunting is likely to extend today, fuelled in part by positive spillover from global markets especially following the robust rally in tech stocks led by Nvidia. On the local front, reclaiming the 1,530 threshold marks an important technical milestone for the index and we expect the FBM KLCI to trade within the 1,530–1,550 range towards the weekend. Investors should closely monitor today's IPI data release for clearer signals on the market's direction.

Sector focus. We expect continued buying interest in consumer discretionary and REITs, supported by the recent OPR cut and lower borrowing costs. Tech stocks could also see a rally today driven by positive spillover effects from strong gains in global technology shares.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a hammer candle to snap a four-day losing streak. 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)*

NexG Bhd is acquiring an industrial property in Petaling Jaya for RM28.5m to consolidate research, design, and production under one roof, aiming to boost efficiency and output for current and future projects.

Avaland Bhd is buying a 3.2-acre land parcel on Jalan Putra, Kuala Lumpur from Tan Chong for RM148.8m, with plans for a mixed-use commercial project valued at RM900m. This is Avaland's second land deal with Tan Chong this month.

Ho Hup Construction has received a winding-up petition from the IRB over RM23.7m in tax arrears owed by subsidiary Bukit Jalil Development, which is now under creditors' voluntary liquidation.

Atlan Holdings Bhd posted a 41% drop in quarterly net profit to RM3.1m on weaker revenue, its lowest in nearly three years, but declared a higher interim dividend of 5 sen/share.

Propel Global Bhd plans a private placement of up to 73.0m new shares to raise RM6.6m for working capital, mainly for bank guarantees, new project tenders, and administrative expenses.

Sarawak Cable Bhd will be delisted from Bursa Malaysia on July 15 after its appeal for more time to submit a regularisation plan was rejected. The company remains operational but will no longer be listed.

Jasa Kita Bhd will suspend trading of its shares from July 11 pending a significant announcement. The stock has risen over 21% this week, closing at 36.5 sen for a market cap of RM164.1m.

Enproserve Group Bhd will debut on the ACE Market on July 18. Its IPO was oversubscribed by 0.43x, with 1,414 applications from the public for 75.0m shares at 24 sen each.

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	11%
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%
M tag 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 **Friday, 11 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.
