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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	45,010.29	+1.14%	
S&P 500	6,358.91	+0.78%	
Nasdaq	21,020.02	+0.61%	
FTSE 100	9,061.49	+0.22%	
Nikkei 225	41,171.32	+3.51%	
Shanghai Composite	3,582.30	+0.01%	
Shenzhen	11,059.04	-0.37%	
Hang Seng	25,538.07	+1.62%	
SET	1,219.62	+2.34%	
JCI	7,469.23	+1.70%	
Malaysia Markets			
FBM KLCI	1,529.79	+0.68%	
FBM Top 100	11,254.16	+0.65%	
FBM Small Cap	15,752.08	+0.78%	
FBM ACE	4,665.05	+0.37%	
Bursa Sector Performance			
Consumer	483.58	+0.71%	
Industrial Products	155.43	+0.00%	
Construction	313.91	+0.24%	
Technology	52.34	+1.51%	
Finance	17,430.25	+0.69%	
Property	1,051.24	-0.19%	
Plantation	7,411.44	+0.21%	
REIT	930.59	-0.06%	
Energy	743.18	+0.11%	
Healthcare	1,683.62	+0.78%	
Telecommunications & Media	494.79	+0.21%	
Transportation & Logistics	979.82	+0.66%	
Utilities	1,716.01	+0.77%	
Trading Activities			
Trading Volume (m)	3,271.29	16.1%	
Trading Value (RM m)	2,248.13	9.7%	
Trading Participants	Change		
Local Institution	-61.12	43.34%	
Retail	-36.14	17.82%	
Foreign	97.26	38.85%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	633	62.5%	
Decliners	380	37.5%	
Commodities			
FKLI (Futures)	1,534.00	+0.35%	
3M CPO (Futures)	4,315.00	+1.24%	
Rubber (RM/kg)	730.50	-1.68%	
Brent Oil (USD/bbl)	68.36	-0.45%	
Gold (USD/oz)	3,422.78	+1.05%	
Forex			
USD/MYR	4.2277	-0.14%	
SGD/MYR	3.3090	+0.15%	
CNY/MYR	0.5905	+0.00%	
JPY/MYR	2.8877	+0.33%	
EUR/MYR	4.9617	+0.13%	
GBP/MYR	5.7270	+0.26%	

Source: Bloomberg, Apex Securities

Spirits Lifted, Investors Rejoice

Market Review & Outlook

Malaysia Market Review: The FBM KLCI snapped a two-days losing streak to end on a strong note. Investors turned optimistic as regional trade deals in the Philippines and Japan raised hopes that Putrajaya will soon be able to reach a constructive agreement with Washington. Market sentiment was also boosted as Prime Minister Anwar Ibrahim announced a one-time RM100 National Day cash handout. Gains were broad-based, led by the Technology sector (+1.5%), while small caps rallied on bargain hunting interests. Local institutional investors registered their fourth consecutive net outflows as foreign investors returned.

Global Markets Review: The S&P 500 marked its 3rd straight record close with a stellar +0.8% performance, while the Dow ended the session at a blistering +1.1%, inching closer to its all-time high. Trade deal optimism was further boosted after the Financial Times reported that the US and EU were nearing a 15% tariff agreement, similar to the one struck with Japan. In Europe, major indices reversed their recent declines to close higher in tandem with Wall Street. Asian markets rallied broadly as Japan's 15% tariff agreement sparked confidence of easing trade tensions.

Market Outlook: We expect some short-term positive momentum following the recent announcement of fiscal stimulus measures and positive development on the regional tariff negotiations. While the proposed reduction of subsidised RON95 prices came as a positive surprise, the final details will only be announced in late September. All eyes will be on the progress of ongoing trade talks in hopes that Malaysia is able to secure a favourable deal with Trump ahead of the 1 August deadline. Any positive development could trigger bargain-hunting interest in export-oriented sectors such as rubber gloves and technology.

Sector focus. Consumer sector may see continued interest, supported by government cash handouts and the reduction of RON95 prices, which could boost consumer's disposable income. We also continue to see merit in selectively accumulating domestic-focused power ancillary and renewable energy players, which stand to benefit from structural growth drivers such as data centre expansion and the energy transition—trends we expect to remain resilient despite global trade uncertainties.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI charged sharply higher and formed a bullish engulfing candle as the key index advanced above the SMA50 level. Indicators remained negative with the MACD Line hovering below the Signal Line, while the RSI stayed below 50. Immediate resistance is located at 1,550, followed by 1,580. Support is envisaged around 1,500.

Company News *(source: various)*

Tan Sri Liew Kee Sin, executive chairman of **Eco World Development Group Bhd**, disposed of 100 million shares — representing a 3.36% stake — over two days, for an estimated RM190 million.

Capitaland Malaysia Trust raised RM250 million via a private placement of 409.8 million new units at 61 sen each, representing a 6.9% discount to the market price.

UOA Real Estate Investment Trust reported an 8.9% increase in net rental income to RM17.96 million in 2QFY2025, driven by improved occupancies. It declared a higher interim distribution of 3.03 sen per unit, up from 2.9 sen.

AME Real Estate Investment Trust posted an 11.5% rise in net property income to RM12.74 million in 1QFY2026, driven by new acquisitions and higher rental renewals.

Infomina Bhd posted its first quarterly loss since listing, with a RM3.14 million net loss in 4QFY2025 due to a one-off RM10 million provision for doubtful debts.

IHH Healthcare Bhd is consolidating its India hospital operations by integrating Fortis Healthcare Ltd and Gleneagles Healthcare India Pvt Ltd.

TT Vision Holdings Bhd signed a 60-year lease agreement with Penang Development Corporation for a 3.6-acre plot in Bayan Lepas Industrial Park, valued at RM25.1 million.

Evergreen Max Cash Capital Bhd secured RM40 million in funding through the issuance of Islamic redeemable convertible preference shares (RCPS-i) to DPK Private Equity Sdn Bhd.

HI Mobility Bhd denied media claims of salary reductions for its cross-border bus drivers, stating all payments were made in full, in line with employment contracts and statutory regulations.

Sentoria Group Bhd has reached a settlement with former CEO Datuk Loh Yuen Tuck in the Industrial Court.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
United Malacca Bhd	Special Cash	0.06	24/7/2025	5.32	1.1%
United Malacca Bhd	Interim	0.07	24/7/2025	5.32	13%
Advance Synergy Bhd	Final	0.0005	24/7/2025	0.07	0.8%
Metrod Holdings Bhd	Final	0.06	24/7/2025	132	4.5%
Superlon Holdings Bhd	Interim	0.0075	25/7/2025	0.81	0.9%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Time	Country	Key Events
Monday, 21 July, 2025	9.15AM	CN	Loan Prime Rate
Tuesday, 22 July, 2025	12.00PM	MY	Inflation Rate
	8.30PM	US	Fed Chair Powell Speech
Wednesday, 23 July, 2025	1.00AM	EU	ECB President Lagarde Speech
	10.00PM	US	Existing Home Sales
Thursday, 24 July, 2025	8.15PM	EU	European Central Bank's Interest Rate Decision
	10.00PM	US	New Home Sales

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Aug	Sep	Oct	Nov
Change	15	15	15	14
Open	1,520	1,516	1,498	1,502
High	1,534	1,531	1,512	1,514
Low	1,517	1,515	1,497	1,499
Settle	1,534	1,531	1,512	1,514
Volume	3,460	277	59	18
Open Interest	31,214	2,487	1,549	417

Source: Apex Securities, Bloomberg

FCPO	Aug	Sep	Oct	Nov
Change	48	54	53	49
Open	4,181	4,233	4,252	4,260
High	4,260	4,312	4,334	4,340
Low	4,172	4,217	4,235	4,244
Settle	4,244	4,298	4,315	4,320
Volume	1,096	5,137	34,454	12,125
Open Interest	6,400	36,482	62,700	31,187

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	103606347	0.915	MAYBANK	164783534	9.590
MAYBANK	80247752	9.590	TENAGA	150722658	13.940
SUNCON	68528263	5.340	GAMUDA	80057188	5.230
TENAGA	68195410	13.940	PBBANK	73051504	4.290
IHH	62358633	6.620	HSI-CWGX	51869663	0.260
99SMART	60277732	2.340	CIMB	49537281	6.670
NEXG	52143313	0.520	RHBBANK	49118875	6.250
MISC	42709270	7.550	HSI-PWHI	43525580	0.205
CIMB	41420957	6.670	SUNCON	35898579	5.340
ECOSHOP	37420890	1.350	AEON	29598069	1.400

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	94188935	0.915	MAYBANK	224174109	9.590
NEXG	29758263	0.520	TENAGA	210232530	13.940
99SMART	23187878	2.340	GAMUDA	102195973	5.230
ECOSHOP	19797502	1.350	PBBANK	89415382	4.290
SUNCON	19083770	5.340	IHH	85145931	6.620
NATGATE	16356727	1.540	CIMB	72555579	6.670
TCHONG	15963135	0.875	MISC	68469346	7.550
CGB	12824841	0.900	SUNCON	67722427	5.340
EKOVEST	11358192	0.395	RHBBANK	53570943	6.250
MAYBANK	11270760	9.590	HSI-CWGX	51869663	0.260

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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(a) nil.
