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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	43,588.58	+1.23%	
S&P 500	6,238.01	-1.60%	
Nasdaq	20,650.13	-2.24%	
FTSE 100	9,068.58	-0.70%	
Nikkei 225	40,799.60	-0.66%	
Shanghai Composite	3,559.95	-0.37%	
Shenzhen	10,991.32	-0.17%	
Hang Seng	24,507.81	-1.07%	
SET	1,218.33	-1.93%	
JCI	7,537.77	0.71%	
Malaysia Markets			
FBM KLCI	1,533.35	+1.33%	
FBM Top 100	11,285.63	+1.65%	
FBM Small Cap	15,770.25	0.30%	
FBM ACE	4,624.37	0.13%	
Bursa Sector Performance			
Consumer	485.05	-0.28%	
Industrial Products	159.14	0.00%	
Construction	321.17	+3.10%	
Technology	53.12	+1.05%	
Finance	17,480.20	+1.11%	
Property	1,045.26	0.35%	
Plantation	7,370.97	-0.33%	
REIT	942.56	0.15%	
Energy	749.60	0.17%	
Healthcare	1,662.43	-0.22%	
Telecommunications & Media	494.02	-0.80%	
Transportation & Logistics	981.32	-0.03%	
Utilities	1,692.89	-0.27%	
Trading Activities			
Trading Volume (m)	3,159.20	-16.2%	
Trading Value (RM m)	2,228.22	-28.2%	
Trading Participants	Change		
Local Institution	64.36	43.41%	
Retail	-51.15	19.86%	
Foreign	-13.21	36.73%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	586	57.3%	
Decliners	437	42.7%	
Commodities			
FKLI (Futures)	1,529.00	0.72%	
3M CPO (Futures)	4,245.00	0.35%	
Rubber (RM/kg)	715.00	-0.76%	
Brent Oil (USD/bbl)	69.52	-4.18%	
Gold (USD/oz)	3,363.48	2.04%	
Forex			
USD/MYR	4.2782	0.22%	
SGD/MYR	3.2931	0.04%	
CNY/MYR	0.5931	-0.03%	
JPY/MYR	2.9024	+1.35%	
EUR/MYR	4.8776	-0.07%	
GBP/MYR	5.6259	-0.29%	

Source: Bloomberg, Apex Securities

Concerns over the health of the US labour market

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+1.3%) surged overnight buoyed by the US decision to lower tariffs on Malaysian exports to 19% and the announcement of the 13th Malaysia Plan. Broader market sentiment was positive, lifting the lower liners, while the Construction sector (+3.1%) outperformed among the sectoral indices.

Global Markets Review: Wall Street saw a broad sell-off as weaker jobs growth and a fresh wave of US tariffs unsettled investors. Tech and financial stocks were among the hardest hit, dragging all three major indices into the red. July's nonfarm payrolls rose by only 73,000, falling short of the consensus forecast of 100,000 and raising concerns over the health of the labour market. The downbeat sentiment spilled over globally, with European equities also retreating. In Asia, markets mostly declined amid renewed fears that escalating trade tensions could hamper global economic growth.

Market Outlook: As expected, the FBM KLCI advanced and subsequently charged towards the 1,540 level on Friday following the announcement of the 19% US tariffs. Looking ahead, we expect the local bourse to come under pressure, mirroring the overnight declines on Wall Street over the health of the US labour market. Meanwhile, the recovery among lower liners could pause as investors take the opportunity to lock in recent short-term profits. Attention will now turn to the upcoming US ISM Services PMI, which will offer fresh insights into the services sector, an essential component of US GDP.

Sector focus. We favour the renewable energy sector in light of the policy tailwinds and investment incentives under the 13MP, which targets 35% RE capacity by 2030 and supports new frameworks like CRESS and CREAM to accelerate project rollout. At the same time, we remain optimistic on the Construction sector, which stands to benefit from renewed interest driven by large-scale infrastructure initiatives, including public transport upgrades, flood mitigation, water projects, and improved connectivity in rural and East Malaysia.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish candle to close above SMA50 level last Friday. Indicators turned mix with the MACD Line ending the day below the Signal Line, while the RSI floats above 50. Immediate resistance is located at 1,550, followed by 1,580. Support is envisaged around 1,511.

Company News *(source: various)*

RHB Bank Bhd on Friday signed new 20-year exclusive bancassurance and bancatakaful partnerships with Tokio Marine Life Insurance Malaysia Bhd and **Syarikat Takaful Malaysia Keluarga Bhd**.

Fraser & Neave Holdings Bhd saw its net profit fall by 30% to RM84.82 million in the third quarter ended June 30, 2025 (3QFY2025) from RM121.63 million a year ago, as sales slowed and its dairy farm continued to incur start-up losses.

Westports Holdings Bhd expects single-digit container volume growth this year, despite a 13.7% rise in second-quarter net profit, driven by companies rushing to ship goods ahead of the US tariffs.

Inari Amertron Bhd has partnered with China's Sanan Optoelectronics Co Ltd to jointly acquire the entire stake in Lumileds Holding BV and its subsidiaries for an enterprise value of US\$239 million (RM1.03 billion), marking a strategic expansion into the global light-emitting diode (LED) market.

Sarawak's largest port operator **Bintulu Port Holdings** has received notices of assessment from the Inland Revenue Board (IRB) totalling RM44.22 million for the years of assessment 2020 to 2023.

Pestec International Bhd's external auditor has expressed its unqualified audit opinion with a material uncertainty related to the group's ability to continue as a going concern, stemming from its audited consolidated financial statements for the financial period ended March 31, 2025.

KNM Group Bhd, an oil and gas services provider, has finally secured a new buyer for its Italian subsidiary FBM Hudson Italiana SpA (FBMHI), following three failed attempts since the proposed disposal was first announced in May 2023.

ITMAX System Bhd's 70%-owned unit, Selmax Sdn Bhd, has secured a 10-year contract from the Subang Jaya City Council (MBSJ) to manage parking in the city under the Selangor Intelligent Parking (SIP) system, with an option for a five-year extension.

TSA Group Bhd said it has been appointed to operate and distribute granite quarry products in Perak's Manjung district, marking the group's entry into the quarrying sector.

SkyGate Solutions Bhd, formerly known as Ewein Bhd, has entered into a joint venture with Singapore-based New Jin Hai Pte Ltd (NJH) to establish a high-precision manufacturing business in George Town, Penang.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Capitaland Malaysia Trust	Distribution	0.0246	4/8/2025	0.65	3.8%
Ocean Vantage Holdings Bhd	Bonus-Options	12	4/8/2025	0.19	-
Pavilion Real Estate Invest	Distribution	0.0032	5/8/2025	1.77	0.2%
Capitaland Malaysia Trust	Pro Rata	0.0047	5/8/2025	0.65	0.7%
Ancom Nylex Bhd	Interim	0.01	6/8/2025	0.93	1.1%
Perak Transit Bhd	Interim	0.005	6/8/2025	0.69	0.7%
Betamek Bhd	Interim	0.01	6/8/2025	0.44	2.3%
Uoa Real Estate Investment	Distribution	0.0303	7/8/2025	0.89	3.4%
Ame Real Estate Investment T	Distribution	0.0196	7/8/2025	1.57	12%
Luxchem Corp Bhd	Interim	0.007	7/8/2025	0.42	17%
Kip Reit	Distribution	0.02018	7/8/2025	0.87	2.3%
Pasdec Holdings Bhd	Final	0.013	8/8/2025	0.30	4.3%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 4 August, 2025	US	Factory Orders
Tuesday, 5 August, 2025	CN	Caixin Services PMI
	CN	Caixin Composite PMI
	US	Balance of Trade
	US	ISM Services PMI
	US	S&P Global Services PMI
	US	S&P Global Composite PMI
	EU	HCOB Services PMI
	EU	HCOB Composite PMI
	UK	S&P Global Services PMI
	UK	S&P Global Composite PMI
Wednesday, 6 August, 2025	EU	Retail Sales
Thursday, 7 August, 2025	MY	Industrial Production
	CN	Balance of Trade
	US	Initial Jobless Claims
	UK	Bank of England Interest Rate Decision
Friday, 8 August, 2025	MY	Retail Sales
Saturday, 9 August, 2025	CN	Inflation Rate
	CN	Producer Price Index

Source: TradingEconomics, Bloomberg, Apex Securities

Futures Markets

FKLI	Aug	Sep	Oct	Nov
Change	11	-9	11	-4
Open	1,518	1,497	1,498	1,488
High	1,533	1,512	1,513	1,499
Low	1,515	1,496	1,498	1,488
Settle	1,529	1,509	1,510	1,498
Volume	5,769	277	43	18
Open Interest	38,771	2,001	480	18

Source: Apex Securities, Bloomberg

FCPO	Aug	Sep	Oct	Nov
Change	39	22	15	18
Open	4,180	4,208	4,230	4,247
High	4,209	4,230	4,251	4,268
Low	4,155	4,174	4,193	4,209
Settle	4,193	4,226	4,245	4,263
Volume	441	5,284	31,463	11,342
Open Interest	2,842	35,553	89,306	41,355

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	115624999	6.790	TENAGA	165766083	13.300
GAMUDA	90395269	5.400	GAMUDA	108065676	5.400
TANCO	87652828	0.840	CIMB	103474627	6.790
MAYBANK	79635067	9.600	MAYBANK	96082820	9.600
TENAGA	52261388	13.300	RHBBANK	68742201	6.190
GASMSIA	44082634	4.240	PBBANK	50737020	4.290
ZETRIX	40281147	0.895	UMSINT	35971760	5.500
IJM	35023085	2.970	HSI-PWHI	31308924	0.265
SDG	34769430	4.750	IJM	29033970	2.970
SUNCON	33488202	5.310	TOPGLOV	24612058	0.675

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	71975532	0.840	TENAGA	197025351	13.300
CIMB	26594772	6.790	CIMB	176102971	6.790
GAMUDA	26224899	5.400	GAMUDA	145246429	5.400
ZETRIX	18865031	0.895	MAYBANK	137633235	9.600
INARI	18228624	2.130	RHBBANK	71038816	6.190
EKOVEST	17953847	0.435	PBBANK	53922612	4.290
NATGATE	17260759	1.520	IJM	48079009	2.970
MAYBANK	16929293	9.600	GASMSIA	46277086	4.240
SUNCON	12734871	5.310	SDG	43651502	4.750
MAGMA	11354406	0.415	KPJ	42710139	2.650

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.
