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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,111.74	-0.14%	
S&P 500	6,299.19	-0.49%	
Nasdaq	20,916.55	0.65%	
FTSE 100	9,142.73	0.16%	
Nikkei 225	40,549.54	0.64%	
Shanghai Composite	3,617.60	0.66%	
Shenzhen	11,106.96	0.59%	
Hang Seng	24,902.53	0.68%	
SET	1,246.96	1.43%	
JCI	7,515.19	0.68%	
Malaysia Markets			
FBM KLCI	1,538.64	0.76%	
FBM Top 100	11,306.66	0.65%	
FBM Small Cap	15,707.13	-0.02%	
FBM ACE	4,631.46	0.05%	
Bursa Sector Performance			
Consumer	485.50	-0.10%	
Industrial Products	159.40	0.37%	
Construction	323.30	0.51%	
Technology	52.86	0.76%	
Finance	17,448.46	0.48%	
Property	1,039.34	0.30%	
Plantation	7,363.35	-0.10%	
REIT	946.29	0.01%	
Energy	740.40	0.08%	
Healthcare	1,629.42	-0.62%	
Telecommunications & Media	497.22	0.72%	
Transportation & Logistics	980.68	-0.14%	
Utilities	1,720.54	0.89%	
Trading Activities			
Trading Volume (m)	2,874.75	9.3%	
Trading Value (RM m)	2,749.56	41.4%	
Trading Participants	Change		
Local Institution	276.39	42.96%	
Retail	41.73	16.57%	
Foreign	-318.13	40.47%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	497	49.1%	
Decliners	515	50.9%	
Commodities			
FKLI (Futures)	1,539.50	0.69%	
3M CPO (Futures)	4,290.00	2.48%	
Rubber (RM/kg)	720.00	1.55%	
Brent Oil (USD/bbl)	67.68	-1.46%	
Gold (USD/oz)	3,353.22	-0.14%	
Forex			
USD/MYR	4.2285	-0.20%	
SGD/MYR	3.2819	-0.22%	
CNY/MYR	0.5883	-0.34%	
JPY/MYR	2.8646	-0.21%	
EUR/MYR	4.8807	-0.39%	
GBP/MYR	5.6204	-0.21%	

Source: Bloomberg, Apex Securities

## Await Clearer Catalysts

### Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI (+0.8%) traded higher today, lifted by strong buying interest in heavyweight counters, mirroring the positive momentum from Wall Street overnight. The lower liners were mixed, while the Utilities sector (+0.9%) emerged as the top performer among the sectors.

**Global Markets Review:** Wall Street slipped on Tuesday, pressured by declines in technology stocks as investors took a breather to digest the latest round of corporate earnings. In contrast, European markets charged ahead, brushing off President Trump's threat to impose new tariffs on semiconductors and chips as early as next week. Across Asia, equities extended gains for a second straight session, lifted by hopes for a Fed rate cut in September. However, Indian markets underperformed due to renewed US tariff threats over its imports of Russian oil.

**Market Outlook:** We expect the FBM KLCI index to stay in a consolidation phase as investors evaluate the latest round of corporate earnings this week. In the near term, market direction will likely depend on whether the US extends its tariff pause on Chinese imports beyond the 12 August deadline. A continuation of the pause could support global risk sentiment and benefit Malaysia's export-driven sectors, particularly in the E&E and technology supply chains. On the other hand, failure to extend the suspension may reignite concerns over global trade tensions, weaken investor confidence, and prompt a pullback in cyclical and externally exposed counters. For now, focus will shift to a series of upcoming US corporate earnings and EU retail sales data due later today.

**Sector focus.** We advocate a defensive investment stance amid ongoing market uncertainty, with a focus on domestically driven, policy-supported sectors such as construction, renewable energy, utilities, and telecommunications. Additionally, we continue to see merit in selectively accumulating domestic-focused power infrastructure and solar players, which stand to benefit from structural growth drivers such as data centre expansion and the ongoing energy transition—trends we expect to remain resilient despite global trade uncertainties.

### FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI formed a bullish candle, closing above the SMA50 level yesterday. 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)*

**Hartalega Holdings Bhd**'s net profit for the first quarter ended June 30, 2025 (1QFY2026) fell 60.1% year-on-year (y-o-y) to RM12.61 million from RM31.93 million in 1QFY2025, hit by weaker prices and lower volume as well as reduced export receipts.

**Lotte Chemical Titan Holding Bhd**'s net loss for the quarter ended June 30, 2025 (2QFY2025) narrowed to RM173.09 million, versus RM248.89 million a year earlier, on the back of lower distribution and administration expenses and a one-off insurance claim.

**Frontken Corp Bhd**'s net profit for 2QFY2025 came in largely flat y-o-y at RM33.49 million versus RM33.33 million a year earlier, as currency loss offset a rise in revenue.

**CBH Engineering Holding Bhd**, through its subsidiary CBH Engineering Sdn Bhd, has accepted a contract worth RM194.7 million to supply a 275kV consumer substation for a proposed data centre in Selangor.

**Infomina Bhd**'s 99.95%-owned unit Infomina Philippines Inc has sued the Bank of Philippine Islands (BPI) for 1.65 billion Philippine pesos (RM133 million) over the alleged invalid termination of a 2021 software purchase and maintenance agreement.

**Wawasan Dengkil Holdings Bhd** said it will hold a 70% stake in a joint venture (JV) with Terengganu-based Twin Hi-Technologies Sdn Bhd for its RM44.76 million job for the Silica Project, a fibre optic infrastructure initiative in southern Peninsular Malaysia the consortium had won in early July.

**KJTS Group Bhd** has secured a three-year contract valued at RM12.99 million to provide facility management services at Marlborough College Malaysia in Johor.

**AIZO Group Bhd**, formerly known as Minetech Resources Bhd, has re-entered the property development sector through a JV with Lestari Astana Sdn Bhd (LASB).

**XOX Technology Bhd**, formerly known as M3 Technologies (Asia) Bhd, has appointed Mohd Effendi Mat Aris as its new CEO, effective immediately.

## 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	0.0201	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	9	9	8	9
Open	1,529	1,509	1,513	1,500
High	1,540	1,520	1,520	1,500
Low	1,529	1,509	1,512	1,499
Settle	1,540	1,519	1,519	1,507
Volume	5,475	238	40	3
Open Interest	35,738	1,911	433	19

Source: Apex Securities, Bloomberg

FCPO	Aug	Sep	Oct	Nov
Change	86	99	104	103
Open	4,200	4,170	4,175	4,194
High	4,276	4,288	4,304	4,314
Low	4,200	4,164	4,175	4,191
Settle	4,250	4,272	4,290	4,300
Volume	225	5,419	33,877	16,326
Open Interest	2,226	26,820	57,324	32,231

Source: Apex Securities, Bloomberg

## Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	191120035	6.750	CIMB	347311452	6.750
GAMUDA	96138492	5.480	MAYBANK	202201192	9.660
YTL	96104791	2.560	PBBANK	108965953	4.240
ABMB	79723326	4.600	TENAGA	93008917	13.280
MAYBANK	78519810	9.660	GAMUDA	75228667	5.480
SUNWAY	78441129	4.750	RHBBANK	73729176	6.200
YTLPOWR	76847168	4.240	FRONTKN	68202123	4.350
TANCO	75713501	0.815	TM	60344280	6.860
IJM	68383344	3.030	HLBANK	55572740	19.100
KPJ	66913915	2.750	IHH	53944563	6.850

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	58519642	0.815	CIMB	530782493	6.750
YTL	29280064	2.560	MAYBANK	261281837	9.660
YTLPOWR	20979278	4.240	GAMUDA	153898506	5.480
PPB	19917767	8.890	PBBANK	142481831	4.240
HARTA	18776627	1.320	SUNWAY	104069972	4.750
TOPGLOV	17830909	0.635	TENAGA	103479455	13.280
PHARMA	15808974	0.185	KPJ	98129255	2.750
FRONTKN-WB	15314775	0.280	HLBANK	95904822	19.100
INARI	15285229	1.970	FRONTKN	92484599	4.350
SDCG	14974817	0.500	IHH	91574799	6.850

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, 06 Aug, 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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