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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,193.12	0.18%	
S&P 500	6,345.06	0.23%	
Nasdaq	21,169.42	1.21%	
FTSE 100	9,164.31	0.24%	
Nikkei 225	40,794.86	0.50%	
Shanghai Composite	3,634.00	0.15%	
Shenzhen	11,177.78	0.54%	
Hang Seng	24,910.63	0.03%	
SET	1,264.47	1.10%	
JCI	7,503.75	-0.15%	
Malaysia Markets			
FBM KLCI	1,541.48	0.18%	
FBM Top 100	11,303.86	-0.02%	
FBM Small Cap	15,584.52	-0.78%	
FBM ACE	4,600.89	-0.66%	
Bursa Sector Performance			
Consumer	487.11	0.33%	
Industrial Products	157.76	1.03%	
Construction	324.49	0.37%	
Technology	52.17	-1.31%	
Finance	17,542.64	0.34%	
Property	1,031.30	-0.77%	
Plantation	7,347.71	-0.21%	
REIT	941.55	-0.50%	
Energy	737.62	-0.38%	
Healthcare	1,601.13	-1.74%	
Telecommunications & Media	492.37	0.39%	
Transportation & Logistics	982.43	0.18%	
Utilities	1,719.97	-0.03%	
Trading Activities			
Trading Volume (m)	2,512.82	-12.6%	
Trading Value (RM m)	2,383.42	-13.3%	
Trading Participants	Change		
Local Institution	149.27	44.45%	
Retail	25.41	17.12%	
Foreign	-174.68	38.43%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	355	36.3%	
Decliners	624	63.7%	
Commodities			
FKLI (Futures)	1,543.00	0.23%	
3M CPO (Futures)	4,267.00	0.54%	
Rubber (RM/kg)	724.00	0.56%	
Brent Oil (USD/bbl)	66.96	-1.06%	
Gold (USD/oz)	3,363.69	0.31%	
Forex			
USD/MYR	4.2270	-0.04%	
SGD/MYR	3.2838	0.06%	
CNY/MYR	0.5882	-0.01%	
JPY/MYR	2.8641	-0.02%	
EUR/MYR	4.8972	0.24%	
GBP/MYR	5.6246	0.07%	

Source: Bloomberg, ApexSecurities

100% tariffs on semiconductor imports

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.2%) marked its second straight session of gains on Wednesday, underpinned by strength in selected banking heavyweights. In contrast, the lower liners ended the day in the red amid softer trading interest, while the Healthcare sector (-1.7%) was the worst performer among the broader sectoral indices.

Global Markets Review: Wall Street rallied broadly on Wednesday, with tech giants such as Apple, Amazon, and Tesla powering the gains. Apple led the gains, surging after a White House official confirmed that the company plans to invest an additional USD100bn in US domestic manufacturing. In contrast, European markets ended flat as investors digested mixed corporate earnings and escalating trade tensions. Pharmaceutical stocks came under pressure after Trump signalled that tariffs of up to 150% could be imposed on foreign made drugs within the next 18 months, potentially rising to 250% thereafter. Meanwhile, Asia-Pacific markets closed mixed, pressured by global trade uncertainties and soft US economic data.

Market Outlook: The modest advance in the FBM KLCI reflects underlying resilience as the index continues to consolidate within the 1,540–1,550 range, in line with prevailing cautious sentiment. That said, the local bourse may come under pressure today following an escalation in global trade tensions. US President Donald Trump announced that the US will impose 100% tariffs on certain semiconductor imports, a move likely to weigh on tech sentiment. Additionally, the White House confirmed the implementation of an extra 25% tariff on imports from India, effectively raising the total tariff rate to 50%. Separately, Kyodo News reported that the US is also planning to introduce an extra 15% tariff on all imports from Japan. Investors will turn their focus to upcoming key events including US weekly jobless claims, the Bank of England's rate decision, and Malaysia's industrial production data due later today.

Sector focus. We believe the technology sector may come under pressure following reports that the US intends to impose a 100% tariff on semiconductor imports. In contrast, bargain hunting may emerge in the Energy sector, supported by a rebound in crude oil prices. The anticipated implementation of US secondary sanctions on Russia later this week could further tighten global supply expectations and lend support to upstream O&G counters.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed a bullish candle, closing above the SMA50 level yesterday. Indicators turned positive, with the MACD Line ending the day above the Signal Line, while the RSI floated above 50. Immediate resistance is located at 1,550, followed by 1,580. Support is envisaged around 1,511.

Company News *(source: various)*

Pentamaster Corp Bhd's net profit for the second quarter ended June 30, 2025 (2QFY2025) declined 41.7% year-on-year to RM11.61 million from RM19.9 million previously, dragged down by lower contribution from its factory automation segment and unfavourable foreign exchange losses.

Azam Jaya Bhd has secured a three-year contract from the Ministry of Transport for upgrading works for Sabah's Tawau Airport. The RM120.9 million contract was awarded to Azam Jaya's wholly owned unit Pembinaan Azam Jaya Sdn Bhd.

Pharmaniaga Bhd has completed its regularisation plan, with the completion of RM520 million capital reduction that trimmed the pharmaceutical group's issued share capital to RM249.62 million, as well as wipe out its accumulated losses.

Exsim Hospitality Bhd has agreed with **AmFIRST Real Estate Investment Trust** (REIT) to manage a planned RM45 million refurbishment and rebranding of The Summit Hotel Subang USJ, and to lease the hotel for three years after the revamp.

Citaglobal Bhd saw the Sultan of Pahang, Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah, increasing his stake in the diversified group to 13.25% via an off-market acquisition of 3.52% or 15 million shares.

Magma Group Bhd's former executive chairman Datuk Seri Ismail @ Farouk Abdullah has ceased to be a substantial shareholder in the hotel management and property development company, following a 0.24% stake trim.

PTT Synergy Bhd has forayed into the smart warehouse business with the launch of PTT Logistics Hub 1, a key move under its strategy to diversify earnings and reduce dependence on the construction sector.

Harvest Miracle Capital Bhd is formally diversifying into construction materials trading after successfully dipping its toes into the segment.

Saliran Group Bhd inked a memorandum of understanding (MOU) with China-based Maoming Port Group Co Ltd and Malaysia's PCA Group Sdn Bhd to establish a framework for cooperation in the oil and gas (O&G) sector.

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	4	5	6	9
Open	1,539	1,520	1,519	1,509
High	1,547	1,527	1,528	1,509
Low	1,532	1,514	1,516	1,509
Settle	1,543	1,524	1,525	1,508
Volume	5,255	74	21	1
Open Interest	35,724	1,922	428	19

Source: Apex Securities, Bloomberg

FCPO	Aug	Sep	Oct	Nov
Change	-30	-25	-23	-21
Open	4,250	4,273	4,285	4,293
High	4,250	4,273	4,292	4,302
Low	4,207	4,211	4,231	4,245
Settle	4,220	4,247	4,267	4,280
Volume	196	3,846	26,732	11,017
Open Interest	2,271	26,096	56,763	33,447

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
INARI	126984635	1.860	CIMB	200888095	6.810
CIMB	106462603	6.810	TENAGA	147234243	13.180
MAYBANK	103279774	9.630	MAYBANK	140624043	9.630
GAMUDA	101574282	5.510	RHBBANK	71364717	6.260
RHBBANK	77877821	6.260	GAMUDA	56320611	5.510
SUNWAY	75293258	4.760	FRONTKN	54352100	4.360
TANCO	73281075	0.780	IHH	49316321	6.950
KPJ	58924246	2.790	WPRTS	40050540	5.650
NEXG	56849879	0.535	SUNCON	39320224	5.350
TM	49171770	6.850	KPJ	38470503	2.790

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	56339905	0.780	CIMB	292080206	6.810
INARI	44035117	1.860	MAYBANK	230057524	9.630
NATGATE	29195925	1.420	TENAGA	153009679	13.180
NEXG	22667213	0.535	GAMUDA	134126375	5.510
HARTA	22485130	1.240	SUNWAY	99777677	4.760
LCTITAN	18933439	0.595	INARI	94683432	1.860
GAMUDA	14991146	5.510	KPJ	94439462	2.790
PBBANK	12420388	4.300	IHH	89505851	6.950
TOPGLOV	12249785	0.615	RHBBANK	81283181	6.260
CYPARK	12087632	0.875	FRONTKN	76137532	4.360

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.
