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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	44,458.61	1.10%	
S&P 500	6,445.76	1.13%	
Nasdaq	21,681.90	1.39%	
FTSE 100	9,147.81	0.20%	
Nikkei 225	42,718.17	2.15%	
Shanghai Composite	3,665.92	0.50%	
Shenzhen	11,351.63	0.53%	
Hang Seng	24,969.68	0.25%	
SET	1,259.07	-0.48%	
JCI	7,791.70	2.44%	
Malaysia Markets			
FBM KLCI	1,567.90	0.30%	
FBM Top 100	11,456.18	0.23%	
FBM Small Cap	15,549.65	0.40%	
FBM ACE	4,638.14	0.39%	
Bursa Sector Performance			
Consumer	488.39	0.82%	
Industrial Products	160.06	0.81%	
Construction	326.16	-0.91%	
Technology	53.00	1.18%	
Finance	17,814.65	0.49%	
Property	1,026.92	-0.35%	
Plantation	7,531.81	0.91%	
REIT	930.38	-0.39%	
Energy	738.38	0.41%	
Healthcare	1,625.54	0.45%	
Telecommunications & Media	489.61	-0.25%	
Transportation & Logistics	980.64	-0.11%	
Utilities	1,730.47	0.70%	
Trading Activities			
Trading Volume (m)	2,525.71	-0.4%	
Trading Value (RM m)	2,153.98	-1.9%	
Trading Participants	**Change**		
Local Institution	139.71	43.96%	
Retail	-38.19	17.71%	
Foreign	-101.52	38.33%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	520	52.5%	
Decliners	470	47.5%	
Commodities			
FKLI (Futures)	1,567.50	-0.06%	
3M CPO (Futures)	4,402.00	0.36%	
Rubber (RM/kg)	736.50	0.07%	
Brent Oil (USD/bbl)	66.12	-0.88%	
Gold (USD/oz)	3,344.76	-0.41%	
Forex			
USD/MYR	4.2305	-0.08%	
SGD/MYR	3.2878	-0.23%	
CNY/MYR	0.5893	-0.02%	
JPY/MYR	2.8495	-0.57%	
EUR/MYR	4.9103	-0.38%	
GBP/MYR	5.6944	-0.02%	

Source: Bloomberg, Apex Securities

Optimism Builds on Inflation Data and Trade Truce

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.3%) traded higher yesterday, supported by improving signals from trade negotiations. Sentiment was lifted by the US decision to extend its 90-day tariff truce with China until 10 Nov. Lower liners also ended higher in line with the broader market. Sector-wise, technology (+1.2%) led gains, while construction (-0.9%) was the worst performer.

Global Markets Review: Wall Street closed higher after softer-than-expected US inflation data, with the S&P 500 (+1.1%) and Nasdaq (+1.4%) both hitting fresh record highs. The tame inflation report bolstered expectations that the Federal Reserve could cut interest rates next month. In Europe, the Stoxx 600 rose 0.2% on optimism over the tariff truce extension and a potential Fed rate cut, though gains were capped by weakness in heavyweight tech names. Asian markets mostly advanced on the US-China truce news, with Japan's Nikkei 225 (+2.2%) touching a record high on robust tech stock gains, while South Korea's Kospi (-0.5%) slipped on profit-taking after recent rallies. Overall, global risk appetite strengthened.

Market Outlook: The FBM KLCI is likely to extend its upward trajectory, supported by Wall Street's rally on softer US inflation data, which reinforced the prospect of a Fed rate cut next month. Stronger global risk appetite provides a favourable backdrop for the local bourse. Investors will be watching Thursday's US PPI and Friday's US retail sales releases for further cues on inflation and consumer strength in the world's largest economy. Domestically, corporate earnings announcements may drive sector rotations.

Sector focus. We continue to favour selective accumulation in domestic-oriented power ancillary and renewable energy plays, which are poised to benefit from structural growth drivers such as data centre expansion and the energy transition—trends that remain resilient despite global trade headwinds. Meanwhile, the technology sector may attract buying interest, tracking the Nasdaq's overnight gains.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: The FBM KLCI extended its advance with another bullish candle, moving further above the SMA200 and approaching the 1,580-resistance level. Indicators remained positive, with the MACD Line ending the day above the Signal Line, while the RSI floated above 50. Immediate resistance is located at 1,580, followed by 1,600. Support is envisaged at around 1,540.

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Company News *(source: various)*

Sunway REIT's 2QFY2025 net property income rose 19.8% y-o-y to RM154.9m on contributions from new assets and completed enhancements, while revenue grew 20.4% to RM211.4m, with a 5.68 sen distribution per unit payable on Sept 10.

UMS Integration Ltd's 2QFY2025 net profit rose 10.1% y-o-y to S$10.26m on higher demand for semiconductor equipment components, while revenue grew 20.4% to S$67.35m as gains in the semiconductor segment offset weaker aerospace and others sales, with a second interim dividend of one Singapore cent declared.

Malaysia Smelting Corp Bhd's 2QFY2025 net profit fell 16.6% y-o-y to RM13.95m on lower tin prices and sales volume, while revenue dropped 7.8% to RM378.96m, with a 4.0 sen interim dividend payable on Sept 9.

YTL Power International Bhd's unit YTL AI Labs Sdn Bhd launched Ilmu, Malaysia's first fully homegrown large language model, which understands Bahasa Melayu, Manglish, and regional dialects across text, voice, and vision, as part of its broader AI investments including a 500MW green data centre in Johor and an Nvidia-powered AI supercomputer.

Thong Guan Industries Bhd announced that Raja Muda of Kedah Tengku Sarafudin Badlishah Sultan Sallehuddin will step down as independent non-executive chairman on Aug 25, marking the end of his nine-year tenure on the board.

MGB Bhd secured an RM185.99m contract to develop serviced apartments in Iskandar Puteri, Johor, comprising 405 units in a 32-storey tower with podium parking and facilities (Phase 1) and 397 units in a 31-storey tower (Phase 2).

NationGate Holdings Bhd said the Employees Provident Fund reduced its stake below 5% after selling 3.75 million shares on Aug 8, cutting its holding to 85.64 million shares or 4.909%.

Classita Holdings Bhd's unit Caely (M) Sdn Bhd has sued Koperasi Peserta-Peserta Felcra Malaysia Bhd to recover RM9.47m in unpaid sums for a RM69.04m housing project in Perak, completed on Oct 3, 2022.

Carlsberg Brewery Malaysia Bhd's 2QFY2025 net profit rose 3.2% y-o-y to RM81.93m on higher contributions from its Sri Lankan associate and lower taxes, despite a 3.4% drop in revenue to RM490.17m, with a 20 sen dividend declared. The Group will raise beer prices slightly on Sept 1, 2025, by a single-digit percentage to protect profits amid rising costs and weak demand, with sales volume expected to remain flat this year.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Igb Real Estate Investment T	Distribution	0.0282	11/8/2025	2.78	1.0%
Igb Commercial Real Estate I	Distribution	0.0103	11/8/2025	0.61	1.7%
Tower Real Estate Investment	Distribution	0.004	11/8/2025	0.30	1.3%
Gamuda Bhd	Interim	0.05	12/8/2025	5.55	0.9%
Axis Real Estate Investment	Distribution	0.0265	12/8/2025	2.10	1.3%
Zhulian Corp Bhd	Interim	0.01	12/8/2025	1.13	0.9%
Country View Bhd	Interim	0.11	12/8/2025	2.39	4.6%
Dxn Holdings Bhd	Interim	0.009	13/8/2025	0.51	1.8%
British American Tobacco Bhd	Interim	0.12	13/8/2025	4.91	2.4%
Ytl Hospitality Reit	Distribution	0.048372	13/8/2025	1.17	4.1%
Chin Teck Plantations Bhd	Special Cash	0.28	13/8/2025	9.95	2.8%
Chin Teck Plantations Bhd	Interim	0.08	13/8/2025	9.95	0.8%
Atrium Real Estate Investmen	Distribution	0.022	13/8/2025	1.30	1.7%
United U-Li Corp Bhd	Interim	0.02	14/8/2025	1.45	1.4%
Glostrext Bhd	Interim	0.005	14/8/2025	0.20	2.5%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 11 August, 2025	MY	Unemployment Rate
Tuesday, 12 August, 2025	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Inflation Rate
Wednesday, 13 August, 2025	JP	Producer Price Index
Thursday, 14 August, 2025	UK	Q2 2025 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	EU	Industrial Production
	EU	Q2 2025 GDP Growth Rate (2nd Estimate)
	US	Producer Price Index
	US	Initial Jobless Claims
Friday, 15 August, 2025	JP	Q2 2025 GDP Growth Rate (Preliminary)
	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	MY	Q2 2025 GDP Growth Rate
	JP	Industrial Production
	US	Retail Sales
	US	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Bloomberg, Apex Securities

Futures Markets

FKLI	Aug	Sep	Oct	Nov
Change	-1	1	4	-1
Open	1,568	1,548	1,545	1,536
High	1,577	1,557	1,557	1,540
Low	1,565	1,546	1,545	1,531
Settle	1,568	1,549	1,551	1,531
Volume	6,012	300	295	20
Open Interest	36,269	1,741	628	19

Source: Apex Securities, Bloomberg

FCPO	Aug	Sep	Oct	Nov
Change	20	8	16	31
Open	4,400	4,350	4,380	4,395
High	4,400	4,426	4,460	4,482
Low	4,357	4,341	4,368	4,388
Settle	4,343	4,363	4,402	4,430
Volume	55	6,708	38,530	27,340
Open Interest	1,557	22,051	51,677	40,470

Source: Apex Securities, Bloomberg

Top Active Stocks By Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	123548037	7.010	MAYBANK	185803256	9.710
MAYBANK	119588081	9.710	CIMB	131290846	7.010
TANCO	83675738	0.725	PBBANK	90025782	4.400
PBBANK	81340748	4.400	TENAGA	80839990	13.580
ZETRIX	70020327	0.880	GAMUDA	45809275	5.600
IJM	59589520	2.960	WPRTS	43950734	5.670
KLCC	57922323	8.630	YTLPOWR	39531738	4.250
PMETAL	54195323	5.540	IHH	38143284	6.820
TM	48781837	7.000	KPJ	36076765	2.900
YTLPOWR	43598128	4.250	SUNCON	31745622	5.380

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	75058127	0.725	MAYBANK	275045516	9.710
ZETRIX	32196906	0.880	CIMB	233767964	7.010
CLASSITA	25231648	0.095	PBBANK	153518784	4.400
NEXG	23256765	0.400	TENAGA	86862970	13.580
KOPI	20339657	0.945	GAMUDA	71192352	5.600
IJM	14816834	2.960	TM	68334924	7.000
MAYBANK	13337756	9.710	IHH	67938350	6.820
PBBANK	11333940	4.400	KPJ	67307072	2.900
CIMB	11118890	7.010	PMETAL	66707269	5.540
YTL	10798082	2.590	YTLPOWR	65378444	4.250

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

As of **Wednesday, 13 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.