## **Daily Highlights**

Friday, 22 Aug, 2025



Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

#### **Market Scorecard**

Downlones         44,785.50         □ 34%           S&P 500         6,370.17         □ 40%           Nasdaq         21,100.31         □ 34%           FTSE 100         9,309.20         0.23%           Nikkei 225         42,610.17         □ 65%           Shanghai Composite         3,771.10         0.13%           Shenzhen         11,919.76         0.06%           Hang Seng         25,104.61         1.24%           SET         1,244.79         2.7%           JCI         7,890.72         0.37%           Malaysia Markets           FBM KIC         1,592.87         0.29%           FBM Top 100         11,582.43         0.12%           FBM ACE         4,708.33         0.26%           BM ACE         4,708.33         0.26%           BM Sactor Performance         163.67         1.533           Consumer         486.60         0.16%           Industrial Products         163.67         1.533           Construction         330.03         0.26%           Finance         18,184.15         0.10%           Finance         18,184.15         0.10%           Property         1,028.99	Global Markets	Close	Change	5-Day Trend
Nasdaq         21,100.31         0.34%         PRES 100         9,309.20         0.28%         PRES 100         0.28%         PRES 100         0.28%         PRES 100         PRES 100         0.28%         PRES 100         PRES 100 </td <td>Dow Jones</td> <td>44,785.50</td> <td>0.34%</td> <td></td>	Dow Jones	44,785.50	0.34%	
FTSE 100 Nikkei 225	S&P 500	6,370.17	0.40%	•
Nikkei 225         42,610.17         0 13%           Shanghai Composite         3,771.10         0 13%           Shenzhen         11,919.76         0 16%           Hang Seng         25,104.61         24%           SET         1,244.79         27%           JCI         7,890.72         67%           Malaysia Markets           FBM KDP 100         11,582.43         0 12%           FBM Small Cap         15,658.68         0 57%           FBM Small Cap         15,658.68         0 57%           FBM MCE         4,708.33         0 26%           Bursa Sector Performance         163.67         1 833           Construction         330.03         0 22%           Industrial Products         163.67         1 833           Industrial Products         163.67         1 833           Technology         53.18         54%           Finance         18,184.15         0 10%           Property         1,028.99         0 20%           Plantation         7,606.52         0 18%           ReiT         928.18         0 16%           Inergy         750.73         0 19%           Healthcare         1,614.00 <td>Nasdaq</td> <td>21,100.31</td> <td></td> <td>•</td>	Nasdaq	21,100.31		•
Shanghai Composite         3,771.10         0.13%           Shenzhen         11,919.76         0.16%           Hang Seng         25,104.61         1.24%           SET         1,244.79         2.7%           JCI         7,890.72         3.5%           Malaysia Markets           FBM KLCI         1,592.87         0.29%           FBM Top 100         11,582.43         0.27%           FBM Small Cap         15,658.68         0.27%           FBM Small Cap         15,658.68         0.27%           FBM ACE         4,708.33         0.26%           Box Mace         4,008.33         0.26%           Construction         330.03         0.52%           Technology         53.18         0.54%           Finance         18,184.15         0.10%           Plantation         7,606.52         0.28%           ReIT         928.18         0.06%	FTSE 100	9,309.20		•
Shenzhen         11,919.76         0 06%           Hang Seng         25,104.61         0 24%           SET         1,244.79         0 7%           JCI         7,890.72         0 57%           Malaysia Markets           FBM KLCI         1,592.87         0 29%           FBM Top 100         11,582.43         0 12%           FBM Small Cap         15,658.68         0 57%           FBM ACE         4,708.33         0 26%           Bursa Sector Performance           Consumer         486.60         0 16%           Industrial Products         163.67         1 83%           Construction         330.03         0 52%           Technology         53.18         454%           Finance         18,184.15         0 40%           Property         1,028.99         0 20%           Plantation         7,606.52         0 48%           REIT         928.18         0 6%           Energy         750.73         0 49%           Healthcare         1,614.00         0 49%           Telecommunications & Media         17,765.47         2 23%           Trading Volume (m)         2,674.10         4,79	Nikkei 225	42,610.17		-
Hang Seng   25,104.61   1,24%   1,24%   1,244.79   1,27%   1,244.79   1,27%   1,24%	Shanghai Composite	3,771.10	0.13%	•
SET   1,244.79   1,244.79   1,244.79   1,244.79   1,244.79   1,244.79   1,254.74   1,2	Shenzhen	11,919.76		, , , ,
Malaysia Markets	Hang Seng	25,104.61	_	-
Malaysia Markets	SET	1,244.79		-
FBM KLCI 1,592.87 0,29% FBM Top 100 11,582.43 0,12% FBM Small Cap 15,658.68 0,57% FBM Small Cap 15,658.68 0,57% FBM ACE 4,708.33 0,26% FBM ACE 4,708.33 0,26% FBM ACE 1640.00 1,65% FBM ACE 1650.00 1,	JCI	7,890.72	<b>-0.</b> 67%	<u> </u>
FBM Top 100         11,582.43         0.2%           FBM Small Cap         15,658.68         0.57%           FBM ACE         4,708.33         0.26%           Bursa Sector Performance         486.60         -0.16%           Construction         330.03         0.52%           Technology         53.18         454%           Finance         18,184.15         0.10%           Property         1,028.99         -0.0%           Plantation         7,606.52         0.18%           REIT         928.18         -0.60%           Energy         750.73         0.19%           Healthcare         1,614.00         0.3%           Telecommunications & Media         487.83         1.22%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.3%           Trading Activities         1,765.47         2.3%           Trading Volume (m)         2,674.10         4.7%         1.7           Trading Participants         Change         1.0         1.0           Foreign         5.61         38.38%         1.0           Advancers         519         50.0%         5.0				
FBM Small Cap         15,658.68         0.57%           Buras Sector Performance         4,708.33         0.66%           Consumer Industrial Products         163.67         1.83%           Industrial Products         163.67         1.83%           Construction         330.03         0.52%           Technology         53.18         454%           Finance         18,184.15         0.40%           Property         1,028.99         0.20%           Plantation         7,606.52         0.48%           REIT         928.18         0.56%           Energy         750.73         0.99%           Healthcare         1,614.00         0.39%           Telecommunications & Media         487.83         13.2%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.23%           Trading Volume (m)         2,674.10         4.7%           Trading Participants         Change           Local Institution         60.00         46.59%           Retait         4.95         15.02%           Advancers         519         50.02%           Foreign         5.14         49.9%	FBM KLCI	1,592.87	_	-
FBM ACE         4,708.33         0.26%           Bursa Sector Performance           Consumer         486.60         -0.16%           Industrial Products         163.67         1.83%           Construction         330.03         0.52%           Technology         53.18         4.54%           Finance         18,184.15         0.10%           Property         1,028.99         -0.20%           Plantation         7,606.52         0.18%           REIT         928.18         0.16%           Energy         750.73         0.19%           Healthcare         1,614.00         0.39%           Telecommunications & Media         487.83         13.2%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.23%           Trading Volume (m)         2,674.10         4.7%         ————————————————————————————————————	FBM Top 100	11,582.43		•
Desiration   De	FBM Small Cap	15,658.68		•
Consumer	FBM ACE	4,708.33	0.26%	
Industrial Products         163.67         1.83%	Bursa Sector Performance			
Construction         330.03         0.52%           Technology         53.18         0.54%           Finance         18,184.15         0.00%           Property         1,028.99         0.00%           Plantation         7,606.52         0.18%           REIT         928.18         -0.06%           Energy         750.73         0.19%           Healthcare         1,614.00         0.89%           Taleommunications & Media         487.83         1.22%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.33%           Trading Volume (m)         2,674.10         4.7%         ————————————————————————————————————	Consumer	486.60	1	-
Technology         53.18         16.4%         Finance         18,184.15         0.10%         Property         1,028.99         0.20%         Property         1,028.99         1,	Industrial Products	163.67		
Finance 18,184.15 0.0% Property 1,028.99 0.00% Plantation 7,606.52 0.18% REIT 928.18 0.06% Energy 750.73 0.19% Healthcare 1,614.00 0.99% Telecommunications & Media 487.83 1.32% Transportation & Logistics 976.04 0.24% Utilities 1,765.47 0.24%  Trading Activities Trading Volume (m) 2,674.10 4.7% 14.7% 1774ding Valume (m) 2,867.97 14.7% 14.7% 1774ding Valume (m) 2,867.97 14.7% 14.7% 1774ding Valume (m) 54.61 38.38% 1774ding Participants Change Local Institution 60.00 46.59% 1774ding Participants 15.02% 177	Construction	330.03	0.52%	,
Property         1,028.99         -0.20%           Plantation         7,606.52         0.48%           REIT         928.18         -0.60%           Energy         750.73         0.19%           Healthcare         1,614.00         0.89%           Telecommunications & Media         487.83         1.32%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.33%           Trading Activities         ****         ****           Trading Volume (m)         2,674.10         4.7%         ****           Trading Participants         ****         ****           Cocal Institution         60.00         46.59%         ****           Retail         4.95         15.02%         ****           Foreign         -54.61         38.38%         ****           Advancers         519         50.1%         ***           Decliners         517         49.9%         ***           FKLI (Futures)         1,594.00         0.93%         ***           RUBDer (RM/kg)         734.50         1.88%         ***           Brent Oil (USD/bbl)         67.67         0.94%         ***	Technology	53.18	_	-
Plantation         7,606.52         0.18%           REIT         928.18         -0.06%           Energy         750.73         0.19%           Healthcare         1,614.00         0.99%           Telecommunications & Media         487.83         132%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.23%           Trading Notume (m)         2,674.10         4.7%           Trading Participants         Change           Local Institution         60.00         46.59%           Retail         4.95         15.02%           Foreign         -54.61         38.38%           Advancers         519         50.1%           Decliners         519         50.1%           FKLI (Futures)         1,594.00         0.93%           3M CPO (Futures)         4,460.00         0.93%           Rubber (RM/kg)         734.50         1.88%           Brent Oil (USD/bbl)         67.67         0.94%           Gold (USD/oz)         3,228.54         0.96%           Forex         USD/MYR         4.2255         -0.04%           USD/MYR         0.5887         -0.04%	Finance	18,184.15		-
REIT 928.18 0.06% 1.016	Property	1,028.99	-0 20%	-
Energy 750.73 0.19% 1-10 1-10 1-10 1-10 1-10 1-10 1-10 1-1	Plantation	7,606.52	0.18%	•
Healthcare Telecommunications & Media Tansportation & Logistics Transportation & Logistics 1,765.47 2 2 33%  Trading Activities Trading Volume (m) Trading Volume (m) Trading Participants Change Local Institution Retail 4.95 15.02% Foreign 54.61 38.38%  Market Breadth No. of stocks  Telefures 519 50.1%  Advancers 519 50.1% Decliners 517 49.9%  Commodities FKLI (Futures) 3M CPO (Futures) 3M CPO (Futures) Rubber (RM/kg) Brent Oil (USD/bbl) Gold (USD/c) Forex  USD/MYR 4.2255 -0.04% SGD/MYR SGD/MYR 4.2255 -0.04% SGD/MYR 5.6922 -0.25%	REIT	928.18	-0.06%	•
Telecommunications & Media         487.83         132%           Transportation & Logistics         976.04         0.24%           Utilities         1,765.47         2.23%           Trading Activities           Trading Volume (m)         2,674.10         4.7%           Trading Value (RM m)         2,867.97         14.7%           Trading Participants         Change           Local Institution         60.00         46.59%           Retail         4.95         15.02%           Foreign         -54.61         38.38%           Advancers         519         50.1%           Decliners         517         49.9%           Commodities           FKLI (Futures)         1,594.00         0.03%           MCPO (Futures)         4,460.00         78%           Rubber (RM/kg)         734.50         1.83%           Brent Oil (USD/bbl)         67.67         0.94%           Gold (USD/oz)         3,28.54         0.96%           Forex         USD/MYR         4.2255         0.04%           USD/MYR         2.8580         0.30%           EUR/MYR         4.9249         0.57%           GBP/MYR	Energy	750.73	0.19%	
Transportation & Logistics   976.04   0.24%   Utilities   1,765.47   2.23%   Trading Activities   1,765.47   2.23%   Trading Value (RM m)   2,867.97   14.7%   Trading Value (RM m)   2,867.97   14.7%   Trading Participants   Change   Local Institution   60.00   46.59%	Healthcare	1,614.00	0.39%	-
Utilities         1,765.47         2.23%           Trading Activities         Trading Volume (m)         2,674.10         4.7%         ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■	Telecommunications & Media	487.83	132%	
Trading Activities           Trading Value (RM m)         2,674.10         4.7%         ■           Trading Value (RM m)         2,867.97         14.7%         ■           Trading Participants         Change         ■	Transportation & Logistics		0.24%	-
Trading Volume (m)         2,674.10         4.7%           Trading Value (RM m)         2,867.97         14.7%           Trading Participants         Change           Local Institution         60.00         46.59%           Retail         -4.95         15.02%           Foreign         -54.61         38.38%           Market Breadth         No. of stocks           Advancers         519         50.1%           Decliners         517         49.9%           Commodities         FKLI (Futures)         1,594.00         0.93%           3M CPO (Futures)         4,460.00         0.78%           Rubber (RM/kg)         734.50         1.88%           Brent Oil (USD/bbl)         67.67         0.94%           Gold (USD/oz)         3,328.54         0.96%           Forex         USD/MYR         4.2255         -0.04%           USD/MYR         3.2839         0.12%           CNYMYR         0.5887         -0.06%           FUR/MYR         2.8580         0.30%           EUR/MYR         4.9249         0.57%           GBP/MYR         5.6922         0.25%	Utilities	1,765.47	2.23%	-
Trading Value (RM m)         2,867.97         14.7%         ■           Trading Participants         Change         ■         ■         ■           Local Institution         60.00         46.59%         ■         ●         ■ <td>Trading Activities</td> <td></td> <td></td> <td></td>	Trading Activities			
Trading Participants         Change           Local Institution         60.00         46.59%         ■           Retail         4.95         15.02%         ■         —           Foreign         -54.61         38.38%         ■         ■           Market Breadth         No. of stocks         5-Day Trend           Advancers         519         50.1%         ●           Decliners         517         49.9%         ●           Commodities         FKLI (Futures)         1,594.00         ●         ●           3M CPO (Futures)         4,460.00         ●         ●         ●           Rubber (RM/kg)         734.50         1,38%         ●         ●           Brent Oil (USD/bbl)         67.67         0,94%         ●         ●           Gold (USD/oz)         3,328.54         0,6%         ●         ●           Forex         USD/MYR         4.2255         -0,04%         ●         ●           USD/MYR         3,2839         1,12%         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●         ●	Trading Volume (m)	2,674.10	4.7%	_
Local Institution         60.00         46.59%           Retail         4.95         15.02%           Foreign         -54.61         38.38%           Market Breadth         No. of stocks         5-Day Trend           Advancers         519         50.1%           Decliners         517         49.9%           Commodities         FKLI (Futures)         1,594.00         0.03%           3M CPO (Futures)         4,460.00         0.78%           Rubber (RM/kg)         734.50         1.38%           Brent Oil (USD/bbl)         67.67         0.94%           Gold (USD/oz)         3,288.54         0.96%           Forex         USD/MYR         4.2255         -0.04%           USD/MYR         3.2839         1.2%           CNY/MYR         0.5887         -0.06%           FUR/MYR         2.8580         0.0%           EUR/MYR         4.9249         0.07%           GBP/MYR         5.6922         0.25%	Trading Value (RM m)	2,867.97	14.7%	_
Retail         4.95         15.02%         - ■ ■ ■           Foreign         -54.61         38.38%         ■ ■ ■           Market Breadth         No. of stocks         5 Day Trend           Advancers         519         50.1%         ■ ■           Decliners         517         49.9%         ■           EMUL (Futures)           3M CPO (Futures)         4,460.00         0.78%         ■           Rubber (RM/kg)         734.50         1.88%         ■           Brent Oil (USD/bbl)         67.67         0.94%         ■           Gold (USD/oz)         3,328.54         0.96%         ■           Forex         USD/MYR         4.2255         -0.04%         ■           SGD/MYR         3.2839         -0.12%         ■           CNY/MYR         2.8580         -0.30%         ■           FUR/MYR         4.9249         0.57%         ■           GBP/MYR         5.6922         -0.25%         ■		Change		
Foreign 5-54.61 38.38%  Market Breadth No. of stocks 5-Day Trend  Advancers 519 50.1%  Decliners 517 49.9%  Commodities  FKLI (Futures) 1,594.00 0.03% 3M CPO (Futures) 4,460.00 0.78% Rubber (RM/kg) 734.50 1.38%  Brent Oil (USD/obl) 67.67 0.04%  Gold (USD/oz) 3,328.54 0.06%  Forex  USD/MYR 4.2255 0.04% SGD/MYR 3.2839 0.12%  CNY/MYR 0.5887 0.06%  EUR/MYR 4.9249 0.07%  GBP/MYR 4.9249 0.07%  GBP/MYR 5.6922 0.25%		60.00		
Market Breadth         No. of stocks         5-Day Trend           Advancers         519         50.1%		-4.95		
Stocks   S-Day Trend	Foreign	-54.61	38.38%	
Advancers 519 50.1% Decliners 517 49.9% Commodities	Market Breadth	No. of		
Decliners         517         49.9%           Commodities           FKLI (Flutures)         1,594.00         0.03%           3M CPO (Futures)         4,460.00         0.78%           Rubber (RM/kg)         734.50         1.88%           Brent Oil (USD/bbl)         67.67         0.94%           Gold (USD/oz)         3,328.54         0.96%           Forex           USD/MYR         4.2255         -0.04%           SGD/MYR         3.2839         0.12%           CNY/MYR         0.5887         -0.06%           JPY/MYR         2.8580         0.30%           EUR/MYR         4.9249         0.07%           GBP/MYR         5.6922         0.25%		stocks		5-Day Trend
Commodities           FKLI (Futures)         1,594.00         0.03%           3M CPO (Futures)         4,460.00         0.78%           Rubber (RM/kg)         734.50         1.38%           Brent Oil (USD/bbl)         67.67         0.54%           Gold (USD/oz)         3,328.54         0.56%           Forex           USD/MYR         4.2255         -0.04%           SGD/MYR         3.2839         0.12%           CNY/MYR         0.5887         -0.06%           JPY/MYR         2.8580         30%           EUR/MYR         4.9249         0.07%           GBP/MYR         5.6922         0.25%				
FKLI (Futures) 1,594.00 0,33% 3M CPO (Futures) 4,460.00 0,78% Rubber (RM/kg) 734.50 1,38% Brent Oil (USD/bbl) 67.67 0,94% Gold (USD/oz) 3,328.54 0,96% Forex USD/MYR 4.2255 -0,04% SGD/MYR 3.2839 0,12% CNY/MYR 0.5887 -0,06% CNY/MYR 2.8580 0,30% EUR/MYR 4.9249 0,37% GBP/MYR 5.6922 0,25%		517	49.9%	•
3M CPO (Futures) 4,460.00 078% Rubber (RM/kg) 734.50 1.38% Brent Oil (USD/bbl) 67.67 0.94% Gold (USD/bbl) 87.85 0.96% Forex  USD/MYR 4.2255 -0.04% SGD/MYR 3.2839 0.12% CNY/MYR 0.5887 -0.06% DPY/MYR 2.8580 0.96% EUR/MYR 4.9249 0.97% GBP/MYR 5.6922 0.25%				
Rubber (RM/kg) 734.50 1 88%  Brent Oil (USD/bbl) 67.67 0 94%  Gold (USD/oz) 3,328.54 0 96%  Forex  USD/MYR 4.2255 0 04%  SGD/MYR 3.2839 1 2%  CNY/MYR 0.5887 0 06%  FUR/MYR 2.8560 0 30%  EUR/MYR 4.9249 0 57%  GBP/MYR 5.6922 0 25%	, ,			•
Brent Oil (USD/bbl) 67.67 0.944 Gold (USD/bbl) 67.67 0.944 Forex  USD/MYR 4.2255 0.049 SGD/MYR 3.2839 0.12% CNY/MYR 0.5887 0.06% JPY/MYR 2.8580 0.30% EUR/MYR 4.9249 0.07% GBP/MYR 5.6922 0.25%			_	
Gold (USD/oz) 3,328.54 0,06%  Forex  USD/MYR 4.2255 -0 04% SGD/MYR 3.2839 012% CNY/MYR 0.5887 00 06% FYMMYR 2.8580 0 30% EUR/MYR 4.9249 0.07% GBP/MYR 5.6922 0 25%	, ,,			~~
SOD/MYR				
USD/MYR 4.2255 -0 0 4% SGD/MYR 3.2839 0 12% CNY/MYR 0.5887 -0 0 6% FUR/MYR 2.8580 0 20% EUR/MYR 4.9249 0.57% GBP/MYR 5.6922 0 25%		3,328.54	0.06%	•
SGD/MYR 3.2839 12% CNY/MYR 0.5887 0066% JPY/MYR 2.8580 0.67% EUR/MYR 4.9249 0.67% GBP/MYR 5.6922 0.25%			- 1	
CNY/MYR 0.5887 006%  JPY/MYR 2.8580 030%  EUR/MYR 4.9249 0.07%  GBP/MYR 5.6922 025%				
JPY/MYR         2.8580         0.30%           EUR/MYR         4.9249         0.67%           GBP/MYR         5.6922         0.25%				
EUR/MYR 4.9249 0.07% GBP/MYR 5.6922 0.25%				
GBP/MYR 5.6922 -0.25%				
			_	
			-0.25%	

Source: Bloomberg, Apex Securities

# Markets Brace for Powell Speech Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.29%) defied regional weakness to finish higher, lifted by advances in PCHEM and CIMB. PCHEM climbed after news that China and South Korea intend to scale back petrochemical output, easing fears of a supply glut. Overall market sentiment was muted, with breadth remaining largely balanced, while lower liners traded firmly in the positive territory. By sector, Utilities (+2.23%) led the gains, while Telecommunications & Media (-1.32%) was the biggest decliner.

Global Markets Review: Wall Street closed weaker on Thursday, with the S&P 500 (-0.4%) extending its losing streak to a fifth consecutive session, while the Nasdaq (-0.34%) posted back-to-back declines and the Dow slipped (-0.34%). Attention now turns to Powell's remarks at the Fed's annual Jackson Hole economic symposium for further policy cues. In Europe, the STOXX 600 edged up (+0.23%), after the US confirmed 15% tariffs on EU pharmaceuticals and autos, with implementation at the reduced rate contingent on Brussels lowering its industrial duties. Asian markets ended mixed, with Japan's Nikkei 225 (-0.65%) slipping. Profit-taking emerged in semiconductor and technology names after recent strong gains. In contrast, South Korea's Kospi (+0.37%) advanced, while China's Shanghai Composite (+0.13%) also registered modest gains.

Market Outlook: Markets should trade sideways to slightly defensive today as investors await guidance from Powell at Jackson Hole. Rate-cut expectations are being scaled back following recent economic data, while geopolitical and tariff-driven risks continue to unsettle the market. In Malaysia, despite decent 2Q2025 GDP growth, external uncertainties are expected to cap near-term upside, with trading likely to remain selective and defensive, favouring domestic-oriented and yield-supportive sectors. Corporate earnings continue to be a key driver of stock-specific moves, with investors focusing on results guidance and management commentary to gauge earnings sustainability into 2H25.

**Sector focus.** We remain constructive on selective domestic power ancillary and renewable energy counters, supported by structural tailwinds from accelerating data centre expansion and the ongoing energy transition. These secular themes should demonstrate resilience against prevailing global trade headwinds.

### **FBMKLCI Technical Outlook**



Source: Bloomberg

**Technical Commentary:** FBM KLCI advanced in another attempt to challenge the 1,600 resistance trendline. 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 1,600, followed by 1,640. Support is envisaged at around 1,550.

## **Daily Highlights**

Friday, 22 Aug, 2025



### **Company News** (source: various)

**7-Eleven Malaysia Holdings Bhd**'s net profit for 2QFY2025 was flat at RM19.96 million versus RM20.5 million in 2QFY2024, weighed by higher operating, selling and distribution expenses.

**Binastra Corp Bhd** has secured a RM132 million contract from Exsim Lumba Kuda Sdn Bhd to carry out piling works for a new 63-storey serviced apartment project in Johor Bahru.

**Bintulu Port Holdings Bhd**'s net profit for 2QFY2025 fell 13% y-o-y to RM34.74 million from RM39.85 million, dragged by higher operating costs, as revenue slipped 2.2% y-o-y to RM194.82 million from RM196.9 million on lower liquefied natural gas cargoes.

**Citaglobal Bhd** has secured a RM168.88 million contract from the Public Works Department (JKR) to upgrade a 7.25-kilometre stretch of the Federal Route 3 (FT3) highway along the Kota Bharu-Kuala Terengganu corridor.

**Dayang Enterprise Holdings Bhd**'s net profit for 2QFY2025 dropped 41.7% y-o-y to RM76.64 million from RM131.44 million, as revenue sank in tandem, due to lower vessel utilisation rates caused by a delay in oil majors' contract commencement.

**Deleum Bhd**'s net profit for 2QFY2025 declined 12.4% y-o-y to RM19.59 million from RM22.38 million, as its power and machinery segment was weighed down by foreign exchange losses and elevated operating expenses.

**Duopharma Biotech Bhd**'s net profit for 2QFY2025 rose 21.1% y-o-y to RM20.2 million from RM16.7 million, as lower production costs lifted margins.

**Dutch Lady Milk Industries Bhd**'s net profit for 2QFY2025 increased 6.2% y-o-y to RM23.4 million from RM22.04 million, buoyed by lower one-off costs related to its transition to a new manufacturing facility and the absence of accelerated depreciation last year.

**Gas Malaysia Bhd**'s net profit for 2QFY2025 dropped 9.9% y-o-y to RM99.12 million from RM110.05 million, despite higher sales volume and pipeline tolling fee, as natural gas selling prices dipped.

**ITMAX System Bhd**'s net profit for 2QFY2025 rose 20.4% y-o-y to RM23.07 million from RM19.16 million, lifted by a 9.8% surge in top line thanks to digital infrastructure offerings such as video surveillance, analytics and subscription services.

**Ivory Properties Group Bhd** announced that Bursa Securities has rejected its application for a further extension of time to submit its regularisation plan.

**Kelington Group Bhd**'s net profit for 2QFY2025 jumped 23.3% y-o-y to RM32.89 million from RM26.67 million, driven by a more profitable mix of projects.

**Magnum Bhd**'s net profit increased 36.7% y-o-y to RM62.13 million from RM45.44 million, mainly due to lower prize payout and savings in interest expenses due to a reduced amount of outstanding medium-term notes.

**Matrix Concepts Holdings Bhd**'s net profit for the first quarter ended June 30, 2025 (1QFY2025) rose 3.7% y-o-y to RM62.94 million from RM60.69 million, boosted by stronger property sales and lower selling and marketing expenses.



# **Weekly Corporate Actions**

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Tambun Indah Land Bhd	Final	0.015	18/8/2025	0.79	1.9%
Westports Holdings Bhd	Interim	0.0993	19/8/2025	5.72	1.7%
Bursa Malaysia Bhd	Interim	0.14	19/8/2025	7.83	1.8%
Seg International Bhd	Interim	0.008	19/8/2025	0.63	1.3%
Kip Reit	Distribution	0.006	19/8/2025	0.85	0.7%
Cc International Bhd	Interim	0.0063	19/8/2025	0.33	1.9%
Sentral Reit	Distribution	0.0316	21/8/2025	0.81	3.9%
Source: Bloomberg, Apex Securities					

# **Weekly Economic Highlights**

Date	Country	Key Events
Monday, 18 August, 2025	EU	Trade Balance
Tuesday, 19 August, 2025	MY	Trade Balance
Wednesday, 20 August, 2025	JP	Trade Balance
	CN	Loan Prime Rate
	UK	Inflation Rate
	EU	Inflation Rate
Thursday, 21 August, 2025	US	Initial Jobless Claims
Friday, 22 August, 2025	JP	Inflation Rate
	MY	Inflation Rate
	UK	Retail Sales
	US	Fed Chair Powell Speech

Source: TradingEconomics, Bloomberg, Apex Securities



# **Futures Markets**

FKLI	Sep	Oct	Nov	Dec
Change	1	0	5	4
Open	1,594	1,572	1,554	1,572
High	1,601	1,580	1,562	1,579
Low	1,589	1,567	1,554	1,571
Settle	1,594	1,572	1,557	1,573
Volume	5,558	604	7	252
Open Interest	36,764	2,505	64	482

Source: Apex Securities, Bloomberg

FCPO	Sep	Oct	Nov	Dec
Change	-26	-37	-35	-32
Open	4,520	4,474	4,507	4,516
High	4,558	4,514	4,550	4,562
Low	4,468	4,417	4,446	4,463
Settle	4,481	4,429	4,460	4,477
Volume	6,808	5,042	28,598	10,467
Open Interest	26,425	39,284	62,585	31,345

Source: Apex Securities, Bloomberg

# **Top Active Stocks by Market Participants**

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
PCHEM	271790145	4.760	CIMB	279309444	7.450
CIMB	194172654	7.450	PCHEM	179456392	4.760
MAYBANK	180018964	9.780	MAYBANK	114580275	9.780
PBBANK	160745207	4.450	GAMUDA	110075638	5.700
SUNREIT	92353455	2.180	PBBANK	90889705	4.450
TANCO	69782811	0.740	PPB	84849037	8.700
TM	61039553	7.100	SIME	59341833	1.700
RHBBANK	60700384	6.500	AXIATA	49613921	2.550
AMBANK	59967917	5.500	GENTING	46250694	2.970
KPJ	53637746	2.770	YTLPOWR	45617629	4.320

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	59593912	0.740	СІМВ	452646014	7.450
PCHEM	59544540	4.760	PCHEM	330695350	4.760
LCTITAN	19526134	0.590	MAYBANK	272958572	9.780
CGB	15859696	0.875	PBBANK	241662351	4.450
GENTING	14387579	2.970	GAMUDA	145592385	5.700
SDCG	14038850	0.535	TM	103160451	7.100
IJM	13460271	2.910	SUNREIT	100234403	2.180
MAYBANK	12813806	9.780	PPB	91221132	8.700
NEXG	11832699	0.450	AXIATA	90814652	2.550
NATGATE	11268656	1.230	AMBANK	85525112	5.500

Source: DiBots

## **Daily Highlights**

Friday, 22 Aug, 2025



### 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  $^{\star}$  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

**Disclaimer**: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of Friday, 22 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.