

## Research Team

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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	45,711.34	0.43%	
S&P 500	6,512.61	0.27%	
Nasdaq	21,879.49	0.37%	
FTSE 100	9,242.53	0.23%	
Nikkei 225	43,459.29	-0.42%	
Shanghai Composite	3,807.29	-0.51%	
Shenzhen	12,510.60	-1.23%	
Hang Seng	25,938.13	1.19%	
SET	1,276.08	0.79%	
JCI	7,628.64	-1.78%	
Malaysia Markets			
FBM KLCI	1,586.81	0.08%	
FBM Top 100	11,537.48	0.09%	
FBM Small Cap	15,937.04	0.13%	
FBM ACE	4,720.84	-1.01%	
Bursa Sector Performance			
Consumer	499.79	1.11%	
Industrial Products	165.23	0.25%	
Construction	332.11	0.57%	
Technology	55.61	-0.50%	
Finance	18,127.32	0.01%	
Property	1,033.80	0.11%	
Plantation	7,668.78	0.42%	
REIT	927.79	-0.16%	
Energy	740.39	0.01%	
Healthcare	1,549.96	-0.16%	
Telecommunications & Media	483.55	-0.19%	
Transportation & Logistics	976.09	-0.15%	
Utilities	1,763.12	0.66%	
Trading Activities			
Trading Volume (m)	3,012.54	40.4%	
Trading Value (RM m)	2,608.31	34.5%	
Trading Participants	Change		
Local Institution	-37.59	43.61%	
Retail	9.58	16.09%	
Foreign	28.01	40.30%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	520	54.5%	
Decliners	434	45.5%	
Commodities			
FKU (Futures)	1,569.50	0.13%	
3M CPO (Futures)	4,479.00	-0.16%	
Rubber (RM/kg)	747.00	-2.35%	
Brent Oil (USD/bbl)	66.53	0.14%	
Gold (USD/oz)	3,651.97	0.27%	
Forex			
USD/MYR	4.2052	0.32%	
SGD/MYR	3.2850	0.01%	
CNY/MYR	0.5903	0.23%	
JPY/MYR	2.8710	0.59%	
EUR/MYR	4.9486	0.06%	
GBP/MYR	5.7139	0.25%	

Source: Bloomberg, Apex Securities

## Wall Street Extends Record Run on Fed Optimism

## Market Review &amp; Outlook

**Malaysia Market Review:** The FBM KLCI staged a late turnaround to close 0.1% higher on Tuesday, as renewed buying in heavyweight consumer stocks helped offset earlier profit-taking activities. Market breadth was positive, with 520 gainers outpacing 434 losers. By sector, Consumer (+1.1%), Utilities (+1.0%), and Construction (+0.6%) led the gains, while Technology (-0.5%) and Telecommunication (-0.2%) were the main laggards

**Global Markets Review:** Wall Street extended its rally on Tuesday, with the Dow Jones (+0.4%), S&P 500 (+0.3%) and Nasdaq (+0.4%) all closing at fresh record highs. Investors largely looked past growth concerns, even as the Bureau of Labor Statistics reported that the U.S. economy had added 911,000 fewer jobs in the twelve months through March 2025 than previously estimated, reinforcing expectations of a more aggressive Fed easing cycle. In Europe, equities ended broadly steady despite political uncertainty in France. Asian markets ended mixed, with Japan's Nikkei 225 (-0.4%) and China's Shanghai Composite (-0.5%) retreating, while Hong Kong's Hang Seng Index (+1.2%) and Singapore's Straits Times Index advanced.

**Market Outlook.** In the near term, investors will be watching a slew of economic data, particularly this week's PPI and CPI releases, which will be pivotal for the Fed's policy decision next week. Futures currently price in a 25-bp rate cut, with a larger 50-bp move still on the table. Domestically, the FBM KLCI could track positive regional momentum, supported by easing global bond yields and expectations of Fed easing. While near-term volatility is likely, we expect healthy buying interest to provide underlying support for the local bourse.

**Sector focus.** We favour selective consumer, construction, technology and renewable energy counters, which stand to benefit from pre-Budget 2026 positioning ahead of the tabling on 10 October. The Budget is expected to build on the foundations of earlier MADANI initiative, while structural drivers such as data centre expansion and the energy transition should provide additional medium-term support. We also expect trading interest to flow towards oil & gas stocks with Brent oil prices inching upwards following Israel's attack on Hamas leadership in Qatar. The escalation may draw firmer response from Arab nations, which could further heighten geopolitical tensions and lend support to oil prices.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI edged out a slight gain on Tuesday's trading session. Indicators remained mix, with the MACD Line ending the day below the Signal Line, while the RSI floated above 50. Immediate resistance is located at 1,610. Support is envisaged at around 1,550.

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

Property developer **SkyWorld Development Bhd** has signed a pact to buy land in Ho Chi Minh City, Vietnam, for about RM136 million. The 2.33-acre site is earmarked for a high-rise residential tower integrated with commercial and service facilities.

**Econpile Holdings Bhd** clarified that funds received by its subsidiary, Econpile (M) Sdn Bhd (EMSB), mentioned in the money laundering charges against Maju Expressway owner Tan Sri Abu Sahid Mohamed, were for the embattled Maju Kuala Lumpur project.

The MACC will forfeit RM12 million belonging to **Sapura Energy Bhd**, now known as **Vantris Energy Bhd**, that was allegedly misused by an undisclosed party back in 2018.

**Citaglobal Bhd** will develop an industrial park project in Pahang on its own after exercising an option to acquire the land for RM90 million in cash and irredeemable convertible preference shares from its JV partner.

**Classita Holdings Bhd**, soon to be NexG Bina Bhd, is selling non-core assets, including part of its long-standing lingerie business, to fund property projects, aligning with new major shareholder **NexG Bhd**'s focus on property and construction.

**DXN Holdings Bhd** said its proposed acquisition of an apartment unit at the Burj Khalifa skyscraper in Dubai is part of the multi-level marketing company's sales motivation scheme aimed at rewarding top-performing distributors.

**CIMB Group Holdings Bhd** announced that its CEO of CIMB Singapore and CEO of growth markets Victor Lee Meng Teck has resigned, effective immediately, to pursue other opportunities.

**Cahaya Mata Sarawak Bhd** said state utility firm Syarikat SESCO Bhd has reconnected electricity supply to its phosphate plant in Samalaju Industrial Park, more than two years after the facility was cut off following a dispute over a power purchase agreement.

**Perak Transit Bhd**, the developer and operator of public transport terminals, is looking for a new recurring revenue stream with the upcoming launch of its smart bus stop project.

**Bina Puri Holdings Bhd** has signed a pact with Hanil Electric Group Co Ltd, paving the way for the contractor to build the South Korean firm's planned factory in Sarawak.

**Scicom (MSC) Bhd** has entered into a partnership with Telekom Malaysia Bhd to jointly develop AI-enabled customer engagement solutions and digital service delivery platforms.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Dayang Enterprise Hldgs Bhd	Interim	0.07	8/9/2025	172	4.1%
Uchi Technologies Bhd	Interim	0.045	8/9/2025	3.37	13%
Duopharma Biotech Bhd	Interim	0.015	8/9/2025	136	1%
Amway Malaysia Holdings Bhd	Interim	0.05	8/9/2025	4.95	10%
Pantech Group Holdings Bhd	Special Cash	0.02	8/9/2025	0.70	2.9%
Pa Resources Bhd	Interim	0.005	8/9/2025	0.17	2.9%
Deleum Berhad	Interim	0.04	8/9/2025	148	2.7%
Danco mech Holdings Bhd	Interim	0.0075	8/9/2025	0.40	19%
Misc Bhd	Interim	0.08	9/9/2025	7.47	1%
Maxis Bhd	Interim	0.04	9/9/2025	3.55	1%
Magnum Bhd	Interim	0.025	9/9/2025	139	18%
Pappajack Bhd	Interim	0.005	9/9/2025	0.95	0.5%
Teo Seng Capital Bhd	Interim	0.015	9/9/2025	0.97	15%
Evergreen Max Cash Capital B	Interim	0.003	9/9/2025	0.41	0.7%
Pekat Group Berhad	Interim	0.01	9/9/2025	171	0.6%
Hpmt Holdings Bhd	Interim	0.0013	9/9/2025	0.23	0.6%
Press Metal Aluminium Holdin	Interim	0.02	10/9/2025	5.58	0.4%
Petronas Dagangan Bhd	Interim	0.22	10/9/2025	2180	10%
QI Resources Bhd	Final	0.025	10/9/2025	4.19	0.6%
Sunway Construction Group Bh	Interim	0.0725	10/9/2025	6.45	1%
Kerjaya Prospek Group Bhd	Interim	0.03	10/9/2025	2.24	13%
Ta Ann Holdings Berhad	Interim	0.1	10/9/2025	4.17	2.4%
Malayan Flour Mills Bhd	Interim	0.015	10/9/2025	0.57	2.7%
Apm Automotive Holdings Bhd	Interim	0.07	10/9/2025	3.14	2.2%
Fm Global Logistics Holdings	Interim	0.02	10/9/2025	0.59	3.4%
Slp Resources Bhd	Interim	0.0125	10/9/2025	0.87	14%
Gdb Holdings Bhd	Interim	0.005	10/9/2025	0.44	1%
Mui Properties Berhad	Special Cash	0.08	10/9/2025	0.39	20.5%
Malayan Banking Bhd	Interim	0.3	11/9/2025	9.99	3.0%
Public Bank Berhad	Interim	0.105	11/9/2025	4.27	2.5%
Celcomdigi Bhd	Interim	0.038	11/9/2025	3.72	10%
Petronas Gas Bhd	Interim	0.16	11/9/2025	18.70	0.9%
Ppb Group Berhad	Interim	0.12	11/9/2025	9.60	13%
Klccp Stapled Group	Interim	0.092	11/9/2025	8.64	1%
loi Properties Group Bhd	Interim	0.08	11/9/2025	2.25	3.6%
Carlsberg Brewery Malaysia B	Interim	0.2	11/9/2025	16.88	12%
Malayan Cement Bhd	Interim	0.07	11/9/2025	5.77	12%
Frontken Corp Bhd	Interim	0.02	11/9/2025	4.26	0.5%
Hextar Global Bhd	Interim	0.005	11/9/2025	0.90	0.6%
Hap Seng Plantations Hldgs	Interim	0.015	11/9/2025	193	0.8%
Autocount Dotcom Bhd	Interim	0.02	11/9/2025	108	19%
New Hoong Fatt Holdings Bhd	Interim	0.015	11/9/2025	175	0.9%
Daythree Digital Bhd	Interim	0.0045	11/9/2025	0.20	2.3%
Karyon Industries Bhd	Interim	0.0045	11/9/2025	0.16	2.9%
Redplanet Bhd	Interim	0.0025	11/9/2025	0.30	0.8%
Dynafront Holdings Bhd	Interim	0.005	11/9/2025	100	0.5%
loi Corp Bhd	Interim	0.055	12/9/2025	3.86	14%
Rhb Bank Bhd	Interim	0.15	12/9/2025	6.50	2.3%
Sime Darby Berhad	Interim	0.1	12/9/2025	2.03	4.9%
Nationgate Holdings Bhd	Interim	0.0025	12/9/2025	125	0.2%
Padini Holdings Berhad	Interim	0.018	12/9/2025	2.01	0.9%
Taliworks Corp Bhd	Interim	0.005	12/9/2025	0.55	0.9%
Al-Aqar Healthcare Real Est	Distribution	0.0173	12/9/2025	125	14%
Pecca Group Bhd	Interim	0.01	12/9/2025	142	0.7%
Wellcall Holdings Bhd	Interim	0.018	12/9/2025	131	14%
Karex Bhd	Interim	0.005	12/9/2025	0.78	0.6%
Lim Seong Hai Capital Bhd	Interim	0.0089	12/9/2025	1.16	0.8%
Bm Greentech Bhd	Final	0.0275	12/9/2025	152	18%
Oriental Food Indust Hldgs	Interim	0.01	12/9/2025	135	0.7%
Scicom (Msc) Bhd	Interim	0.0125	12/9/2025	0.92	14%
Avaland Bhd	Special Cash	0.005	12/9/2025	0.24	2.1%
Hektar Real Estate Investmen	Distribution	0.0105	12/9/2025	0.46	2.3%
Al-Salam Real Estate Investm	Distribution	0.0047	12/9/2025	0.42	1%
Gromutual Bhd	Interim	0.01	12/9/2025	0.31	3.3%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 8 September, 2025	JP	2Q25 GDP Growth Rate
	CN	Balance of Trade
	US	Consumer Inflation Expectations
Wednesday, 10 September, 2025	CN	Inflation Rate
	CN	Producer Price Index
	MY	Unemployment Rate
	US	Producer Price Index
Thursday, 11 September, 2025	JP	Producer Price Index
	MY	Industrial Production
	EU	European Central Bank's Interest Rate Decision
	US	Inflation Rate
Friday, 12 September, 2025	US	Initial Jobless Claims
	MY	Retail Sales
	JP	Industrial Production
	UK	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)
	CN	Total Social Financing

Source: TradingEconomics, Apex Securities

## Futures Markets

FKLI	Sep	Oct	Nov	Dec
<b>Change</b>	2	1	1	-4
<b>Open</b>	1,569	1,564	1,559	1,540
<b>High</b>	1,572	1,569	1,561	1,540
<b>Low</b>	1,561	1,559	1,553	1,536
<b>Settle</b>	1,570	1,566	1,561	1,544
<b>Volume</b>	3,528	121	28	11
<b>Open Interest</b>	35,289	471	573	178

Source: Apex Securities, Bloomberg

FCPO	Sep	Oct	Nov	Dec
<b>Change</b>	-7	-8	-7	-9
<b>Open</b>	4,535	4,449	4,489	4,519
<b>High</b>	4,552	4,464	4,509	4,539
<b>Low</b>	4,511	4,425	4,466	4,497
<b>Settle</b>	4,525	4,434	4,479	4,512
<b>Volume</b>	5,339	4,469	22,409	6,661
<b>Open Interest</b>	31,845	19,359	65,142	40,741

Source: Apex Securities, Bloomberg

## Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	235439875	7.160	TENAGA	140340032	13.100
MAYBANK	149418677	10.040	PBBANK	132377510	4.290
PBBANK	107754379	4.290	MAYBANK	126859989	10.040
SUNWAY	68482061	5.360	SIME	122221744	2.120
SDG	62630935	5.120	CIMB	97078527	7.160
99SMART	56933851	2.520	PPB	66342864	10.200
TANCO	55572972	0.785	GAMUDA	55964970	5.620
ZETRIX	54234839	0.855	WPRTS	55857523	5.400
TENAGA	45486794	13.100	RHBBANK	54325217	6.650
PPB	44196976	10.200	SUNCON	44004397	6.570

  

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	50258114	0.785	CIMB	294397614	7.160
MAYBANK	30106185	10.040	MAYBANK	226964220	10.040
PBBANK	23476030	4.290	PBBANK	189302443	4.290
PHARMA	22067796	0.215	TENAGA	157868770	13.100
ZETRIX	19655612	0.855	SIME	124456206	2.120
CIMB	18586340	7.160	SUNWAY	92550041	5.360
NATGATE	16501410	1.210	SDG	90597621	5.120
GENTING	16032469	2.890	PPB	89718350	10.200
KOPI	15717915	1.100	RHBBANK	75296341	6.650
TENAGA	14758685	13.100	TM	72096953	6.970

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, 10 Sep, 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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