Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	45,490.92	-0.48%	
S&P 500	6,532.04	0.30%	
Nasdaq	21,886.06	0.03%	
FTSE 100	9,225.39	-0.19%	
Nikkei 225	43,837.67	0.87%	
Shanghai Composite	3,812.22	0.13%	
Shenzhen	12,557.68	0.38%	
Hang Seng	26,200.26	1.01%	
SET	1,278.05	0.15%	
JCI	7,699.01	0.92%	
Malaysia Markets			
FBM KLCI	1,590.75	0.25%	
FBM Top 100	11,551.46	0.12%	
FBM Small Cap	15,943.83	0.04%	
FBM ACE	4,728.10	0.15%	
Bursa Sector Performance			
Consumer	498.94	-0.17%	
Industrial Products	164.08	-0.70%	
Construction	332.01	-0.03%	
Technology	55.61	0.00%	
Finance	18,092.15	-0.19%	
Property	1,030.18	-0.35%	
Plantation	7,682.13	0.17%	
REIT	923.09	-0.51%	
Energy	740.06	-0.04%	
Healthcare	1,561.98	0.78%	
Telecommunications & Media	491.93	1.73%	
Transportation & Logistics	973.14	-0.30%	
Utilities	1,790.12	1.53%	
Trading Activities			
Trading Volume (m)	2,658.68	-11.7%	
Trading Value (RM m)	2,289.37	-12.2%	
Trading Participants	**Change**		
Local Institution	12.67	45.10%	
Retail	48.92	17.75%	
Foreign	-61.59	37.15%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	525	52.2%	
Decliners	481	47.8%	
Commodities			
FKLI (Futures)	1,574.50	0.29%	
3M CPO (Futures)	4,413.00	-1.52%	
Rubber (RM/kg)	745.50	-0.20%	
Brent Oil (USD/bbl)	67.60	1.61%	
Gold (USD/oz)	3,655.34	0.09%	
Forex			
USD/MYR	4.2203	0.36%	
SGD/MYR	3.2899	0.15%	
CNY/MYR	0.5926	0.39%	
JPY/MYR	2.8617	-0.32%	
EUR/MYR	4.9430	-0.11%	
GBP/MYR	5.7149	0.02%	

Source: Bloomberg, Apex Securities

Rate Cuts Bets Continue to Fuel Market Gains

Market Review & Outlook

Malaysia Market Review: The FBM KLCI climbed 0.3% to a two-week high of 1,590.8 on Wednesday, extending gains for a third straight session in tandem with Wall Street and regional peers. Market breadth was positive, with 525 gainers outpacing 481 losers. Sector-wise, Telecommunications (+1.7%), Utilities (+1.5%) and Healthcare (+0.8%) led the gains, while Industrial Products (-0.7%) and REITs (-0.5%) were the main laggards.

Global Markets Review: Wall Street ended mixed on Wednesday, with the S&P 500 and Nasdaq reaching fresh record highs, supported by strong gains in Oracle on upbeat revenue forecast. However, the Dow Jones slipped 0.5% from its peak. Sentiment was also buoyed by the latest US producer price index, which unexpectedly declined by 0.1% in August, easing concerns over sticky inflation and lifting prospects of steeper Fed rate cuts. In Europe, equities closed broadly higher, tracking Wall Street gains. Asian markets rallied on Wednesday, with Japan's Nikkei 225 surging 0.9%, Hong Kong's Hang Seng Index up 1.0%, and China's Shanghai Composite gaining 0.1%. In China, consumer prices fell 0.4% in August, steeper than expected, raising hopes of fresh government support.

Market Outlook. Investors remain focused on the Fed's rate-cut trajectory ahead of next week's FOMC meeting. Following the softer PPI reading, attention now turns to Thursday's US CPI release for further guidance on policy outlook. To a lesser extent, geopolitical tensions in the Middle East also warrant close monitoring, given potential spillovers to commodity markets and global sentiment. Domestically, the FBM KLCI is expected to track positive regional momentum, with a dovish Fed stance likely to support risk appetite, portfolio flows, and liquidity in the local bourse.

Sector focus. Gold-related stocks may draw attention today as gold prices hit new highs, driven by investor expectations of a Fed rate cut next week. Meanwhile, the Energy sector could see buying activity, with Brent crude edging closer to US$70/bbl amid escalating geopolitical tensions after Poland intercepted drones over its airspace during a widespread Russian attack in western Ukraine on Wednesday.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: Bullish momentum continues as the FBM KLCI extend its winning streak in Wednesday'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.

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Company News *(source: various)*

Sunway Bhd and its local partner have secured another residential site in Chuan Grove, Singapore after submitting the best bid at S$623.91 million (RM2.05 billion).

Electronics manufacturing services firm **VS Industry Bhd**, which recently saw share disposals by key management, declined sharply in active trading on Wednesday. Its shares closed 10 sen or 15.63% lower at 54 sen, valuing the company at RM2.13 billion.

Pansar Bhd has clinched another contract from the Sarawak Public Works Department (JKR Sarawak), this time valued at RM216.998 million, for design and upgrading works under the Serian-Gedong-Samarahan dual carriageway highway project in the state.

Asia Digital Engineering Sdn Bhd (ADE), the maintenance, repair and overhaul (MRO) subsidiary of **Capital A Bhd**, has signed a deal to perform heavy maintenance checks on Air France's Airbus A330 fleet.

Texchem Resources Bhd is disposing of a 34% stake in its indirect wholly owned Sea Master Food Sdn Bhd (SMF) to Japan's Yamae Global Co Ltd for RM14.94 million, cash.

Automotive and commercial carpet maker **Paragon Union Bhd** is set to sell its automotive carpet manufacturing business to **Oceancash Pacific Bhd** for RM13.42 million.

Penang-based engineering supporting services provider **UWC Bhd** has posted a near seven-fold rise in net profit for its fourth financial quarter ended July 31, 2025 (4QFY2025), underpinned by a rebound in the semiconductor sector.

Furniture retailer **SSF Home Group Bhd** said on Wednesday it plans to make a fresh RM10 million investments in a venture capital fund.

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	1.72	4.1%
Uchi Technologies Bhd	Interim	0.045	8/9/2025	3.37	1.3%
Duopharma Biotech Bhd	Interim	0.015	8/9/2025	1.36	1.1%
Amway Malaysia Holdings Bhd	Interim	0.05	8/9/2025	4.95	1.0%
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	1.48	2.7%
Dancomech Holdings Bhd	Interim	0.0075	8/9/2025	0.40	1.9%
Misc Bhd	Interim	0.08	9/9/2025	7.47	1.1%
Maxis Bhd	Interim	0.04	9/9/2025	3.55	1.1%
Magnum Bhd	Interim	0.025	9/9/2025	1.39	1.8%
Pappajack Bhd	Interim	0.005	9/9/2025	0.95	0.5%
Teo Seng Capital Bhd	Interim	0.015	9/9/2025	0.97	1.5%
Evergreen Max Cash Capital B	Interim	0.003	9/9/2025	0.41	0.7%
Pekat Group Berhad	Interim	0.01	9/9/2025	1.71	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	21.80	1.0%
Ql Resources Bhd	Final	0.025	10/9/2025	4.19	0.6%
Sunway Construction Group Bh	Interim	0.0725	10/9/2025	6.45	1.1%
Kerjaya Prospek Group Bhd	Interim	0.03	10/9/2025	2.24	1.3%
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	1.4%
Gdb Holdings Bhd	Interim	0.005	10/9/2025	0.44	1.1%
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	1.0%
Petronas Gas Bhd	Interim	0.16	11/9/2025	18.70	0.9%
Ppb Group Berhad	Interim	0.12	11/9/2025	9.60	1.3%
Klccp Stapled Group	Interim	0.092	11/9/2025	8.64	1.1%
Ioi 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	1.2%
Malayan Cement Bhd	Interim	0.07	11/9/2025	5.77	1.2%
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	1.93	0.8%
Autocount Dotcom Bhd	Interim	0.02	11/9/2025	1.08	1.9%
New Hoong Fatt Holdings Bhd	Interim	0.015	11/9/2025	1.75	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	1.00	0.5%
Ioi Corp Bhd	Interim	0.055	12/9/2025	3.86	1.4%
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	1.25	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	1.25	1.4%
Pecca Group Bhd	Interim	0.01	12/9/2025	1.42	0.7%
Wellcall Holdings Bhd	Interim	0.018	12/9/2025	1.31	1.4%
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	1.52	1.8%
Oriental Food Indust Hldgs	Interim	0.01	12/9/2025	1.35	0.7%
Scicom (Msc) Bhd	Interim	0.0125	12/9/2025	0.92	1.4%
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	1.1%
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
	US	Initial Jobless Claims
Friday, 12 September, 2025	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
Change	5	6	6	10
Open	1,568	1,565	1,562	1,543
High	1,576	1,572	1,567	1,547
Low	1,567	1,564	1,559	1,542
Settle	1,575	1,572	1,566	1,546
Volume	4,173	369	36	7
Open Interest	38,793	840	605	177

Source: Apex Securities, Bloomberg

FCPO	Sep	Oct	Nov	Dec
Change	-62	-66	-68	-62
Open	4,525	4,431	4,475	4,508
High	4,525	4,431	4,478	4,509
Low	4,429	4,338	4,381	4,411
Settle	4,463	4,372	4,413	4,446
Volume	11,730	8,015	34,478	12,953
Open Interest	43,299	26,842	97,833	53,021

Source: Apex Securities, Bloomberg

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	126366911	7.210	MAYBANK	126069771	9.970
MAYBANK	116518449	9.970	CIMB	92697395	7.210
99SMART	113451919	2.490	TENAGA	86687123	13.180
VS	94929180	0.540	SIME	68692910	2.160
TANCO	75256643	0.800	PBBANK	65894755	4.300
PBBANK	75248641	4.300	VS	48641263	0.540
IHH	57997858	7.100	GAMUDA	45592163	5.600
RHBBANK	55131552	6.610	RHBBANK	39692736	6.610
SUNWAY	53402555	5.290	IHH	38632352	7.100
ZETRIX	49514620	0.865	SUNCON	35286258	6.400

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	69774321	0.800	CIMB	205904196	7.210
VS	36305794	0.540	MAYBANK	163618313	9.970
MAYBANK	35485270	9.970	99SMART	122201001	2.490
ZETRIX	32777509	0.865	PBBANK	109018994	4.300
PBBANK	15488681	4.300	TENAGA	99441905	13.180
PHARMA	13686064	0.220	IHH	91391171	7.100
SDCG	13578476	0.560	RHBBANK	85377420	6.610
GENM	13150934	2.160	SIME	70923061	2.160
CGB	12179791	0.890	SUNWAY	68217750	5.290
CMSB	11436891	1.210	PPB	58994502	10.200

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 **Thursday, 11 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.