






Research Team

(603) 7890 8888

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,108.00	1.26%	
S&P 500	6,587.47	0.85%	
Nasdaq	22,043.07	0.72%	
FTSE 100	9,297.58	0.78%	
Nikkei 225	44,372.50	1.22%	
Shanghai Composite	3,875.31	1.65%	
Shenzhen	12,979.89	3.36%	
Hang Seng	26,086.32	-0.43%	
SET	1,288.03	0.78%	
JCI	7,747.91	0.84%	
Malaysia Markets			
FBM KLCI	1,582.85	-0.50%	
FBM Top 100	11,515.80	-0.31%	
FBM Small Cap	15,989.61	0.29%	
FBM ACE	4,749.71	0.66%	
Bursa Sector Performance			
Consumer	497.38	-0.31%	
Industrial Products	164.33	0.15%	
Construction	330.96	-0.32%	
Technology	56.50	1.60%	
Finance	17,953.26	-0.77%	
Property	1,027.43	-0.27%	
Plantation	7,685.56	0.04%	
REIT	927.14	0.14%	
Energy	737.53	-0.34%	
Healthcare	1,564.80	0.18%	
Telecommunications & Media	490.38	-0.32%	
Transportation & Logistics	976.17	0.31%	
Utilities	1,781.50	-0.18%	
Trading Activities			
Trading Volume (m)	2,480.61	-6.7%	
Trading Value (RM m)	2,323.17	1.5%	
Trading Participants	Change		
Local Institution	-62.17	45.56%	
Retail	-44.97	17.20%	
Foreign	107.14	37.24%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	477	50.4%	
Decliners	469	49.6%	
Commodities			
FKLI (Futures)	1,577.50	0.19%	
3M CPO (Futures)	4,454.00	0.11%	
Rubber (RM/kg)	738.00	1.01%	
Brent Oil (USD/bbl)	66.31	-1.91%	
Gold (USD/oz)	3,621.93	-0.31%	
Forex			
USD/MYR	4.2213	0.02%	
SGD/MYR	3.2859	-0.12%	
CNY/MYR	0.5931	0.07%	
JPY/MYR	2.8532	-0.30%	
EUR/MYR	4.9336	-0.19%	
GBP/MYR	5.6982	-0.29%	

Source: Bloomberg, Apex Securities

Wall Street Notched Another Record Highs

Market Review & Outlook

Malaysia Market Review: The FBM KLCI ended a three-day rally, slipping 0.5% to 1,582.85 on Thursday, weighed by ex-dividend adjustments in Maybank and profit-taking activity. Sector-wise, Technology (+1.6%) and REITs (+0.4%) led the gains, while Finance (-0.8%), Utilities (-0.5%) and Energy (-0.3%) were the main laggards.

Global Markets Review: Wall Street rallied on Thursday, with the Dow Jones (+1.4%), S&P 500 (+0.9%) and Nasdaq (+0.7%) all closing at fresh highs. Investors largely shrugged off the latest US CPI print, which showed inflation ticking up to +2.9% YoY in August (Jul: +2.7%), as expectations for a Fed rate cut next week remained intact. In Europe, equities advanced after the ECB left policy rates unchanged. Asian markets traded broadly higher, with Japan's Nikkei 225 gaining 1.2%, China's Shanghai Composite up 1.7%, and Singapore's Straits Times Index rising 0.8%.

Market Outlook. With softer job data and only modest inflation gains, futures are fully pricing a 100% probability of a Fed rate cut at next week's FOMC meeting. The key focus now shifts to the pace of easing beyond September. Mixed signals in recent US data might raise stagflation concerns, which could complicate the Fed's policy path and add to market volatility. Domestically, we expect selective buying interest to sustain after Wednesday's pause, buoyed by Wall Street's gains and pre-Budget 2026 positioning ahead of the tabling on 10 October. While the Fed easing cycle should support risk appetite, portfolio flows and liquidity, volatility is likely to remain elevated.

Sector focus. Technology is expected to stay in focus, lifted by the global AI-driven rally, with gains in US tech giants spilling over into regional tech sentiment. Gold-related counters should continue to draw support from Fed easing and safe-haven demand amid geopolitical and trade risks. Meanwhile, a firmer ringgit could benefit domestic-oriented sectors such as consumer staples, with upcoming Budget 2026 measures providing an added catalyst.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI took a breather after closing lower in Thursday'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)*

Gamuda Bhd said a consortium comprising its Singapore subsidiary and two other companies has submitted the highest bid of S\$1.01 billion (about RM3.33 billion) in a tender for a mixed-use commercial and residential site in Singapore.

Power tool and industrial equipment maker **Jasa Kita Bhd**'s new main shareholders, Abd Aziz Mohamad and his company Kintan Prima Sdn Bhd, have made an unconditional takeover offer at 38 sen per share for the remaining shares they don't own.

The takeover offer for **FACB Industries Incorporated Bhd** at RM1.60 per share has been extended again to 5pm on Oct 10, from Sept 15.

Gas Malaysia Bhd said on Thursday it is planning to build two biomethane purification plants in Perak. **Enproserve Group Bhd** has been awarded a contract to build one of the purification plants in Air Kuning while privately-held MTC Orec Sdn Bhd will construct the other facility in Trong, according to a statement from Gas Malaysia.

Bermaz Auto Bhd reported an 88.21% drop in first-quarter profit and warned of a tough year ahead with competition from low-priced Chinese cars.

Convenience store operator **MyNews Holdings Bhd** expects its continued expansion to drive sustained growth for the group as it reported a more than doubling of its third-quarter net profit from a year ago, due to stronger sales and the opening of new stores.

Fire protection solutions provider **Unique Fire Holdings Bhd**, which recently transferred to the Main Market of Bursa Malaysia, is acquiring a land parcel measuring 4,926 square metres in Shah Alam for RM15.54 million, to support its expansion plans.

PT Resources Holdings Bhd said a fire had occurred at its coconut processing facility in Fuqing City, China on Monday (Sept 8). The incident did not cause any casualties or injuries to its staff, the frozen seafood producer said.

Classita Holdings Bhd, which is set to be renamed NexG Bina Bhd, clarified on Thursday that the proposed selling price for its 49% stake in its lingerie business is not fixed at RM34.1 million, contrary to earlier reports.

Al-Salam Real Estate Investment Trust has proposed the establishment of a sukuk programme worth up to RM3 billion in nominal value.

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
Change	3	3	3	-1
Open	1,575	1,571	1,565	1,546
High	1,579	1,574	1,569	1,547
Low	1,573	1,569	1,565	1,545
Settle	1,578	1,574	1,569	1,546
Volume	2,913	110	49	27
Open Interest	36,231	759	583	168

Source: Apex Securities, Bloomberg

FCPO	Sep	Oct	Nov	Dec
Change	30	43	40	34
Open	4,463	4,375	4,416	4,443
High	4,514	4,430	4,471	4,500
Low	4,436	4,349	4,391	4,423
Settle	4,494	4,415	4,454	4,481
Volume	9,164	5,251	26,326	13,075
Open Interest	33,992	14,461	64,629	44,761

Source: Apex Securities, Bloomberg

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SDG	152520534	5.150	CIMB	148225717	7.240
99SMART	124089256	2.490	SDG	105565448	5.150
MAYBANK	122831510	9.770	MAYBANK	85013625	9.770
VS	76214541	0.550	TENAGA	78437174	13.220
RHBBANK	70220590	6.600	SIME	58363076	2.150
PBBANK	67801967	4.220	FFB	55779527	2.100
CIMB	65246083	7.240	VS	54520440	0.550
TANCO	55573921	0.810	PBBANK	51564899	4.220
TM	51766071	7.020	GAMUDA	37723637	5.550
SIME	45429877	2.150	IHH	36628372	7.150

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	41413650	0.810	SDG	257588017	5.150
VS	31900458	0.550	CIMB	205655282	7.240
MAYBANK	29104214	9.770	MAYBANK	151483646	9.770
PHARMA	22031313	0.245	99SMART	139403660	2.490
RHBBANK	15430786	6.600	TENAGA	93760536	13.220
UWC	14801586	3.270	RHBBANK	88220800	6.600
PBBANK	13421286	4.220	SIME	85843013	2.150
NATGATE	13162359	1.230	TM	81397236	7.020
MNHLDG	12943556	1.700	VS	75217076	0.550
RANHILL	10681870	1.820	PBBANK	74471947	4.220

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

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. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Friday, 12 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.
