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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,018.50	0.57%	
S&P 500	6,601.35	-0.08%	
Nasdaq	22,261.33	-0.33%	
FTSE 100	9,208.37	0.14%	
Nikkei 225	44,790.38	-0.25%	
Shanghai Composite	3,876.34	0.37%	
Shenzhen	13,215.46	1.16%	
Hang Seng	26,908.39	1.78%	
SET	1,306.69	-0.11%	
JCI	8,025.18	0.35%	
Malaysia Markets			
FBM KLCI	1,611.70	0.72%	
FBM Top 100	11,700.24	0.56%	
FBM Small Cap	16,258.72	1.04%	
FBM ACE	4,850.03	0.39%	
Bursa Sector Performance			
Consumer	506.75	1.74%	
Industrial Products	167.55	1.37%	
Construction	331.48	0.31%	
Technology	57.24	0.70%	
Finance	18,242.14	0.36%	
Property	1,041.47	0.46%	
Plantation	7,734.20	0.45%	
REIT	928.52	0.23%	
Energy	750.74	1.06%	
Healthcare	1,588.05	0.37%	
Telecommunications & Media	494.66	-0.23%	
Transportation & Logistics	978.29	0.43%	
Utilities	1,821.18	0.57%	
Trading Activities			
Trading Volume (m)	2,225.66	40.7%	
Trading Value (RM m)	3,166.08	51.0%	
Trading Participants			
Local Institution	-229.23	35.59%	
Retail	-119.47	17.50%	
Foreign	348.69	46.90%	
Market Breadth	No. of stocks		5-Day Trend
Advancers	752	65.4%	
Decliners	398	34.6%	
Commodities			
FKLI (Futures)	1,607.00	1.16%	
3M CPO (Futures)	4,475.00	0.55%	
Rubber (RM/kg)	741.00	0.54%	
Brent Oil (USD/bbl)	67.89	1.51%	
Gold (USD/oz)	3,661.52	0.50%	
Forex			
USD/MYR	4.2028	0.35%	
SGD/MYR	3.2895	0.23%	
CNY/MYR	0.5906	-0.12%	
JPY/MYR	2.8631	0.59%	
EUR/MYR	4.9652	0.59%	
GBP/MYR	5.7337	0.40%	

Source: Bloomberg, Apex Securities

Fed Delivers 25-bp Cut, Easing Cycle Begins

Market Review & Outlook

Malaysia Market Review: The FBM KLCI extended its upward momentum, climbing 0.7% to close above the 1,610-resistance level. Optimism was broad-based, with small caps also advancing in tandem ahead of the Federal Reserve's rate cut. Gains in the Consumer (+1.7%), Industrial Products (+1.4%) and Energy (+1.1%) sectors were supported by strength in heavyweight counters such as Petronas Dagangan, Sime Darby and PPB Group. Meanwhile, foreign investors remained net buyers for the third consecutive session, underscoring improving sentiment.

Global Markets Review: It was a mixed bag in Wall Street after a volatile day of trading, with the Dow gaining 0.6%, the S&P 500 slipping 0.1% and the Nasdaq closing down 0.3%. Leading tech names such as Nvidia, Oracle and Palantir bore the brunt of the selloff after the Fed's decision, with investors locking in gains on recent market leaders. In Europe, the STOXX 600 closed flat as investors stayed cautious ahead of Bank of England's rate decision on Thursday. In Asia, most major indices closed in negative territory with the Nikkei 225 dropping 0.3%, KOSPI registering a 1.1% decline and the ASX down 0.6%.

Market Outlook. Following the Federal Reserve's quarter-point rate cut, investor sentiment is likely to improve as equities benefit from the lower financing rate. The Fed's dot plot points to another 50 bps of cuts by year-end, even as it noted that economic activity has moderated, job gains have slowed, and inflation remains somewhat elevated. Domestically, we expect the local bourse to rally as Fed easing supports foreign fund inflows, enhancing the relative attractiveness of Malaysian equities. These inflows should also underpin ringgit strength, aided by narrowing yield differentials and firmer regional risk sentiment. Meanwhile, the United Nations General Assembly overwhelmingly voted to endorse a declaration towards a two-state solution between Israel and Palestine, with heightened tensions likely to increase geopolitical risk premium in the region.

Sector focus. On the back of the Fed's rate cut path, we see continued interest in high-yielding sectors such as Utilities, Telecommunications, and REITs. We remain constructive on Utilities and Renewable Energy, supported by ongoing reforms and policy measures that are expected to drive sustained growth in the power segment.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI formed another bullish marubozu candle in yesterday's trading session, closing above the previous resistance level of 1,610. Indicators remained mix, with the MACD Line ending the day below the Signal Line, while the RSI floated above 50. The next resistance is located at 1,630. Support is envisaged at around 1,570.

Company News *(source: various)*

Advancecon Holdings Bhd's unit has won a RM66.9 million contract from JLG Technopark to carry out earthworks and related tasks for phase one of Southern Ibrahim Technopolis (IBTEC) in Kulai, Johor.

Plastic pipes and fittings manufacturer **Resintech Bhd** has secured a contract worth US\$3.93 million (RM16.5 million) from Phnom Penh Water Supply Authority in Cambodia for the supply of high-density polyethylene (HDPE) pipes and fittings.

Former **TH Plantations Bhd** chief executive officer Mohamed Zainurin Mohamed Zain has filed a complaint of unfair dismissal with the Industrial Relations Department (IRD) against the plantation group under Lembaga Tabung Haji.

Genting Malaysia Bhd said on Wednesday that its business partner RAV Bahamas Ltd has filed an amended complaint in a US court in Florida.

Property developer **Asian Pac Holdings Bhd** has proposed to dispose of a 35.72-hectare freehold land in Semenyih, Selangor for RM87.69 million cash.

MKH Bhd has proposed to dispose of its furniture manufacturing subsidiary in China to focus on its property and plantation business.

Rex Industry Bhd is selling its entire Malaysian food and beverage operations for RM40 million in cash, as the canned food and drinks maker shifts focus to its more profitable Indonesian subsidiary.

HCK Capital Group Bhd said it had entered into a joint-venture deal with a landowner to undertake a property development in Cheras with an estimated gross development value of RM600 million.

Greenyield Bhd has rejected a request by a group of shareholders to convene an extraordinary general meeting (EGM) to remove the company's chief executive officer Tham Kin-On from his position.

Scientex Bhd said on Wednesday it is eyeing a stronger pipeline of property launches in 2026, despite reporting a 2.7% decline in net profit for the financial year ended July 31, 2025 (FY2025).

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Telekom Malaysia Bhd	Interim	0.125	17/9/2025	7.73	16%
Inari Amertron Bhd	Interim	0.012	17/9/2025	2.07	0.6%
Genting Plantations Bhd	Interim	0.1	17/9/2025	4.84	2.1%
Mbm Resources Berhad	Interim	0.07	17/9/2025	5.34	13%
Mbm Resources Berhad	Special Cash	0.15	17/9/2025	5.34	2.8%
Power Root Bhd	Interim	0.015	17/9/2025	128	12%
Kawan Food Bhd	Interim	0.01	17/9/2025	100	10%
Hup Seng Industries Bhd	Interim	0.02	17/9/2025	100	2.0%
Innoprise Plantations Bhd	Interim	0.025	17/9/2025	190	13%
Ock Group Bhd	Interim	0.003	17/9/2025	0.42	0.7%
Able Global Bhd	Interim	0.02	17/9/2025	153	13%
Tpc Plus Bhd	Interim	0.005	17/9/2025	0.33	15%
Resintech Bhd	Final	0.0125	17/9/2025	0.52	2.4%
Pccs Group Berhad	Interim	0.01	17/9/2025	0.33	3.0%
Skb Shutters Corp Bhd	Interim	0.025	17/9/2025	0.89	2.8%
Cimb Group Holdings Bhd	Interim	0.1975	18/9/2025	7.37	2.7%
Unisem (M) Berhad	Interim	0.02	18/9/2025	2.70	0.7%
O.S.K. Holdings Bhd	Interim	0.025	18/9/2025	132	19%
Matrix Concepts Holdings Bhd	Interim	0.0175	18/9/2025	140	13%
Jaya Tiasa Holdings Bhd	Interim	0.035	18/9/2025	1.17	3.0%
C.I. Holdings Berhad	Final	0.2	18/9/2025	2.78	7.2%
Seng Fong Holdings Bhd	Interim	0.0025	18/9/2025	0.76	0.3%
Kub Malaysia Bhd	Final	0.04	18/9/2025	0.72	5.6%
Cengild Medical Bhd	Interim	0.0037	18/9/2025	0.23	16%
Riverview Rubber Estates Bhd	Interim	0.05	18/9/2025	3.00	17%
Nova Wellness Group Bhd	Interim	0.016	18/9/2025	0.34	4.8%
Kpj Healthcare Berhad	Interim	0.0105	19/9/2025	2.50	0.4%
Mnrb Holdings Bhd	Special Cash	0.05	19/9/2025	2.02	2.5%
Mnrb Holdings Bhd	Final	0.05	19/9/2025	2.02	2.5%
Magni-Tech Industries Bhd	Interim	0.035	19/9/2025	2.15	16%
Wasco Bhd	Interim	0.03	19/9/2025	0.99	3.0%
Yenher Holdings Bhd	Interim	0.015	19/9/2025	0.79	19%
Haily Group Bhd	Interim	0.0035	19/9/2025	0.20	18%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 15 September, 2025	CN	Industrial Production
	CN	Retail Sales
	CN	Unemployment Rate
	EU	Trade Balance
Tuesday, 16 September, 2025	UK	Unemployment Rate
	EU	Industrial Production
	EU	ZEW Economic Sentiment Index
	US	Retail Sales
Wednesday, 17 September, 2025	US	Industrial Production
	JP	Trade Balance
	UK	Inflation Rate
	EU	Inflation Rate
Thursday, 18 September, 2025	US	Federal Reserve Interest Rate Decision
	JP	Machinery Orders
	UK	Bank of England Interest Rate Decision
	US	Initial Jobless Claims
Friday, 19 September, 2025	JP	Inflation Rate
	JP	Bank of Japan Interest Rate Decision
	MY	Trade Balance
	UK	Retail Sales
Saturday, 20 September, 2025	CN	Loan Prime Rate

Source: TradingEconomics, Apex Securities

Futures Markets

FKLI	Sep	Oct	Nov	Dec
Change	19	19	N/A	19
Open	1,593	1,590	N/A	1,585
High	1,610	1,606	N/A	1,600
Low	1,593	1,590	N/A	1,585
Settle	1,607	1,604	N/A	1,598
Volume	6,974	699	N/A	442
Open Interest	38,006	1,234	N/A	690

Source: Apex Securities, Bloomberg

FCPO	Oct	Nov	Dec	Jan
Change	-11	36	29	14
Open	4,460	4,517	4,543	4,546
High	4,488	4,525	4,550	4,560
Low	4,392	4,428	4,456	4,471
Settle	4,414	4,450	4,475	4,487
Volume	4,212	30,656	35,148	10,786
Open Interest	12,028	58,098	57,911	36,081

Source: Apex Securities, Bloomberg

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	116008081	7.520	CIMB	294248083	7.520
TANCO	93738547	0.840	MAYBANK	193435842	9.940
GAMUDA	90035893	5.550	TENAGA	148565273	13.440
ZETRIX	82382398	0.875	PBBANK	144212760	4.300
PMETAL	78744026	5.730	GAMUDA	136759077	5.550
IHH	61898587	7.360	SIME	106377784	2.120
YTL	61185583	2.720	TM	89428780	7.000
YTLPOWR	56678356	4.350	YTLPOWR	59758855	4.350
VS	48609156	0.555	WPRTS	56753157	5.480
PHARMA	47673922	0.275	IHH	55451470	7.360

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	77089522	0.840	CIMB	306460047	7.520
CIMB	45666321	7.520	MAYBANK	191717194	9.940
ZETRIX	44637473	0.875	GAMUDA	174968691	5.550
PHARMA	31360111	0.275	TENAGA	160219690	13.440
GAMUDA	22403840	5.550	PBBANK	146646098	4.300
VS	21665554	0.555	SIME	117448785	2.120
MAYBANK	20453639	9.940	IHH	114544165	7.360
YTL	19550880	2.720	PMETAL	114521781	5.730
YTLPOWR	19154978	4.350	TM	95794064	7.000
SCGBHD	18761257	2.050	WPRTS	88805223	5.480

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

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(a) nil.
