

**Research Team**  
(603) 7890 8888  
[research.dept@apexsecurities.com.my](mailto:research.dept@apexsecurities.com.my)

## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,602.98	-0.20%	
S&P 500	6,714.59	-0.38%	
Nasdaq	22,788.36	-0.67%	
FTSE 100	9,483.58	0.05%	
Nikkei 225	47,950.88	0.01%	
Shanghai Composite	3,882.78	0.32%	
Shenzhen	13,526.51	0.35%	
Hang Seng	26,957.77	-0.67%	
SET	1,305.24	1.52%	
JCI	8,169.28	0.36%	
Malaysia Markets			
FBM KLCI	1,630.03	-0.49%	
FBM Top 100	11,859.85	-0.44%	
FBM Small Cap	16,868.50	-0.42%	
FBM ACE	5,311.41	-0.41%	
Bursa Sector Performance			
Consumer	519.39	0.02%	
Industrial Products	173.59	0.04%	
Construction	326.61	-0.33%	
Technology	63.50	0.87%	
Finance	18,571.95	-0.34%	
Property	1,055.60	-1.19%	
Plantation	7,793.85	-0.33%	
REIT	949.83	-0.26%	
Energy	780.57	-0.71%	
Healthcare	1,584.25	-1.16%	
Telecommunications & Media	495.38	-0.99%	
Transportation & Logistics	1,016.07	-0.54%	
Utilities	1,819.88	-0.92%	
Trading Activities			
Trading Volume (m)	3,483.93	-5.5%	
Trading Value (RM m)	2,984.22	14.5%	
Trading Participants	Change		
Local Institution	292.23	48.55%	
Retail	-10.57	19.38%	
Foreign	-281.66	32.07%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	370	34.1%	
Decliners	715	65.9%	
Commodities			
FKLI (Futures)	1,630.00	-0.15%	
3M CPO (Futures)	4,470.00	0.31%	
Rubber (RM/kg)	730.50	-0.95%	
Brent Oil (USD/bbl)	65.73	0.32%	
Gold (USD/oz)	3,960.16	0.35%	
Forex			
USD/MYR	4.2140	-0.04%	
SGD/MYR	3.2603	0.07%	
CNY/MYR	0.5917	-0.04%	
JPY/MYR	2.7949	-0.37%	
EUR/MYR	4.9160	-0.05%	
GBP/MYR	5.6654	0.02%	

Source: Bloomberg, Apex Securities

## KLCI Eases Amid Profit-Taking

### Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI (-0.49%) closed lower as investors locked in profits after recent gains. Market breadth was negative, with 370 advancers versus 715 decliners, while the broader market also weakened. Across sectors, Technology (+0.87%) outperformed, tracking overnight strength of Nasdaq, while Property (-1.19%) and Healthcare (-1.16%) led the declines.

**Global Markets Review:** Wall Street ended lower as the AI rally lost momentum, with the S&P 500 (-0.38%), Nasdaq (-0.67%), and Dow Jones (-0.20%) retreating after recent gains. Oracle shares declined as investors grew cautious over the profitability of its AI investments, weighing on sentiment across the tech sector. The ongoing US government shutdown, now in its seventh day, added to uncertainty by delaying key economic data and prompting a flight to safe-haven assets, lifting gold futures above USD4,000/oz for the first time. Meanwhile, a New York Fed survey showing weaker consumer expectations and higher inflation further clouded the policy outlook. In Europe, the STOXX 600 (-0.17%) slipped, dragged by healthcare and banking stocks, though French luxury names rebounded, helping to limit losses after Monday's political turmoil. Across Asia, markets were mixed. Nikkei (+0.01%) was flat, Hang Seng (-0.67%) eased on profit-taking, while Kospi (+2.70%) advanced.

**Market Outlook.** The FBM KLCI is expected to remain range-bound in the near term as investors turn cautious ahead of Budget 2026. Weak market breadth suggests ongoing profit-taking, with any pullbacks likely reflecting short-term consolidation. Attention will stay on domestic policy cues leading up to the budget announcement coming Friday. Globally, sentiment is expected to stay volatile and defensive amid the US government shutdown, with investors relying on secondary indicators and central bank guidance to navigate uncertainty. Focus will also be on the Federal Reserve's September meeting minutes due Wednesday, which may offer fresh signals on the interest rate outlook.

**Sector focus.** We maintain our view that selective interest will persist in the construction, consumer, and renewable energy sectors, driven by positioning ahead of Budget 2026. We also remain positive on gold-related stocks, underpinned by steady safe-haven demand amid ongoing global macroeconomic uncertainty.

### FBMKLCI Technical Outlook



Source: Bloomberg

### Technical Commentary:

The FBM KLCI closed marginally lower yesterday, forming a bearish candle with a long upper shadow suggesting profit-taking near resistance and the potential for short-term consolidation. Indicators remained positive, with the MACD Line trading above the Signal Line, while the RSI floated above 50. The next resistance is located at 1,660. Support is envisaged at around 1,600.

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

**Bintulu Port Holdings Bhd** has obtained High Court approval to proceed with a judicial review against the Inland Revenue Board's additional tax assessments totaling RM44.2 million for the years 2020 to 2023, with leave granted on Aug 28.

**Binastra Corporation Bhd's** subsidiary, Binastra Green Energy, has secured a RM305 million recurrent related-party contract from Bahru Stainless Sdn Bhd for infrastructure works, a 65MWp solar PV system, and a 200MWh battery storage system at BSSB's Tanjung Langsat plant in Johor.

**GDB Holdings Bhd** has proposed a private placement of 93.75 million new shares, or about 10% of its issued capital, to independent investors Datuk Seri Chan Leng Sam and Datuk Seri Voon Thien Loong at 41.9 sen per share, raising roughly RM39.28 million for working capital.

**KNM Group Bhd's** largest shareholder, MAA Group Bhd, has requested an extraordinary general meeting to vote on the €270 million (RM1.34 billion) sale of KNM's German unit, Deutsche KNM GmbH, despite Bursa Malaysia's rejection of the group's PN17 regularisation plan that includes the sale.

**Advancecon Holdings Bhd** has won an adjudication against China Communication Construction (ECRL) Sdn Bhd over a payment dispute for the ECRL project, with its unit Advancecon Infra Sdn Bhd awarded RM7 million, less than the RM15.22 million claimed, by the Asian International Arbitration Centre.

**Propel Global Bhd** is selling a 70% stake in Propel Maxflo Sdn Bhd to Reservoir Link Bhd for RM13.79 million cash and a 4.44% stake in Reservoir Link, valuing the deal at RM17.24 million and raising its interest in Reservoir Link to 14.26% from 9.82%.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Mega First Corp Bhd	Interim	0.0475	6/10/2025	3.87	12%
Axiata Group Berhad	Interim	0.05	7/10/2025	2.68	19%
Shl Consolidated Bhd	Final	0.12	7/10/2025	2.50	4.8%
Ce Technology Bhd	Interim	0.001	7/10/2025	0.75	0.1%
Hong Leong Bank Berhad	Final	0.68	8/10/2025	20.96	3.2%
Heineken Malaysia Bhd	Interim	0.4	8/10/2025	2142	19%
Bld Plantation Bhd	Final	0.03	9/10/2025	10.86	0.3%
Iris Corp Bhd	Final	0.005	9/10/2025	0.27	19%
Tien Wah Press Hldgs Bhd	Interim	0.028	9/10/2025	0.85	3.3%
Kumpulan H&L High-Tech Bhd	Interim	0.01	9/10/2025	0.75	13%
Hong Leong Financial Group	Final	0.52	10/10/2025	17.40	3.0%
Sunway Bhd	Interim	0.04	10/10/2025	5.79	0.7%
Eco World Development Group	Interim	0.02	10/10/2025	2.24	0.9%
Hong Leong Capital Bhd	Final	0.19	10/10/2025	3.92	4.8%
Kip Reit	Distribution	0.012	10/10/2025	0.89	14%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 6 October, 2025	EU	Retail Sales
Wednesday, 8 October, 2025	EU	ECB President Lagarde Speech
Thursday, 9 October, 2025	US	FOMC Minutes
	US	Fed Chair Powell Speech
Friday, 10 October, 2025	US	Michigan Consumer Sentiment (Preliminary)
	MY	Budget 2026
	MY	Unemployment Rate
	MY	Industrial Production

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
WPRTS	284817404	5.280	GAMUDA	145380822	5.400
GAMUDA	261678317	5.400	WPRTS	72211006	5.280
CHEEDING	153665107	0.735	PBBANK	61049246	4.360
RHBBANK	109832700	6.790	HLBANK	60690007	21.060
TANCO	77206715	0.860	IHH	58550468	8.190
IHH	68523275	8.190	CIMB	48804884	7.670
SDG	63849574	5.220	MAYBANK	48166146	9.950
HLBANK	62444917	21.060	RHBBANK	43945135	6.790
MRDIY	59803800	1.690	MISC	41563561	7.260
CIMB	54819785	7.670	SUNWAY	39825396	5.750

  

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	76859782	0.860	WPRTS	356219876	5.280
CHEEDING	76079415	0.735	GAMUDA	331517855	5.400
PHARMA	40231137	0.285	RHBBANK	143953886	6.790
GAMUDA	33839287	5.400	IHH	123121265	8.190
KSL	18101930	2.960	HLBANK	118283765	21.060
ZETRIX	17737459	0.840	SDG	95016295	5.220
VS	14615496	0.555	MISC	90432509	7.260
NATGATE	14420100	1.190	CIMB	84362241	7.670
TCHONG	13480000	0.775	SUNWAY	78865515	5.750
SNS	13217315	0.750	MRDIY	75483820	1.690

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, 08 Oct, 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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