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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,270.46	0.44%	
S&P 500	6,644.31	-0.16%	
Nasdaq	22,521.70	-0.76%	
FTSE 100	9,452.77	0.10%	
Nikkei 225	46,847.32	-2.58%	
Shanghai Composite	3,865.23	-0.52%	
Shenzhen	12,895.11	-2.54%	
Hang Seng	25,441.35	-1.73%	
SET	1,266.38	-1.50%	
JCI	8,066.52	-1.95%	
Malaysia Markets			
FBM KLCI	1,611.46	-0.23%	
FBM Top 100	11,768.08	-0.26%	
FBM Small Cap	16,805.30	-1.34%	
FBM ACE	5,193.43	-1.09%	
Bursa Sector Performance			
Consumer	529.26	1.17%	
Industrial Products	173.57	-0.54%	
Construction	323.81	0.13%	
Technology	61.72	-2.80%	
Finance	18,177.98	-0.24%	
Property	1,047.06	-0.53%	
Plantation	7,829.38	-0.45%	
REIT	944.66	-0.46%	
Energy	789.84	-0.67%	
Healthcare	1,660.50	-0.72%	
Telecommunications & Media	487.20	-0.53%	
Transportation & Logistics	1,004.64	-0.41%	
Utilities	1,828.82	-1.42%	
Trading Activities			
Trading Volume (m)	3,655.86	2.3%	
Trading Value (RM m)	3,792.58	34.5%	
Trading Participants	Change		
Local Institution	437.06	39.84%	
Retail	-117.07	19.73%	
Foreign	-319.98	40.43%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	401	33.4%	
Decliners	801	66.6%	
Commodities			
FKLI (Futures)	1,612.50	0.00%	
3M CPO (Futures)	4,461.00	-0.80%	
Rubber (RM/kg)	732.50	0.07%	
Brent Oil (USD/bbl)	62.25	-1.80%	
Gold (USD/oz)	4,131.83	1.24%	
Forex			
USD/MYR	4.2330	0.12%	
SGD/MYR	3.2534	-0.13%	
CNY/MYR	0.5928	0.07%	
JPY/MYR	2.7857	0.26%	
EUR/MYR	4.8910	-0.22%	
GBP/MYR	5.6135	-0.45%	

Source: Bloomberg, Apex Securities

Trade Frictions Weigh on Sentiment

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (-0.23%) extended its decline on Tuesday, closing at 1,611.46 pts, reflecting a cautious regional tone as investors reassessed the durability of recent trade optimism. Market breadth weakened, with 401 gainers against 801 losers, while lower liners also ended broadly negative. Across sectors, Consumer (+1.17%) led the gainers, whereas Technology (-2.30%) were the main laggards.

Global Markets Review: Wall Street ended mixed on Tuesday as investors weighed upbeat global growth signals from the IMF and Fed Chair Jerome Powell against renewed US-China trade tensions. Sentiment turned cautious after China imposed sanctions on US subsidiaries of South Korea's Hanwha Ocean, barring them from conducting business in China in retaliation for Washington's move to raise port fees on Chinese vessels, further escalating trade frictions. Brent crude eased as investors grew wary over global demand prospects, offsetting earlier optimism from signs of easing trade tensions. In Europe, major indices closed mixed, with the STOXX 600 down 0.50%, the DAX falling 0.62%, while the FTSE 100 edged up 0.10%. Losses were led by cyclical sectors, while Michelin weighed on sentiment after cutting its earnings outlook. Across Asia, markets traded broadly lower earlier in the day, reflecting investor caution over earnings visibility and escalating trade tensions.

Market Outlook. We expect the FBM KLCI to trade cautiously today amid escalating US-China trade tensions. China's move to impose retaliatory port fees on US vessels, following Washington's tariff hike on Chinese shipping, has intensified trade frictions and dampened sentiment. Meanwhile, the ringgit extended its weakness against the US dollar as investors rotated into safe-haven currencies. Against this backdrop, any relief from geopolitical de-escalation or positive corporate earnings surprises could trigger a technical rebound. However, with structural trade risks and policy uncertainty still looming, market volatility is likely to persist in the near term.

Sector focus. We remain positive on selected Power Ancillary and Renewable Energy names, underpinned by accelerating data centre investments and supportive policy initiatives driving growth in the power segment.

FBMKLCI Technical Outlook



Technical Commentary:

The FBM KLCI closed lower on Tuesday, forming a shooting star candlestick, indicating potential bearish sentiment. Indicators were mixed, with the MACD Line trading below 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)*

Southern Cable Group Bhd plans to raise up to RM259.2 million via a 10% share placement to fund expansion and working capital.

TSR Capital Bhd secured an RM85 million contract via TSR Bina Sdn Bhd for infrastructure works at Ibrahim Technopolis (IBTEC) township in Kulai, Johor.

KTI Landmark Bhd secured a RM70 million contract to build Wisma KEPKAS, the new headquarters for Sabah's Ministry of Tourism, Culture and Environment.

CB Industrial Product Holding Bhd is divesting its entire stake in Admiral Potential Sdn Bhd (APSB) and its Indonesian subsidiary PT Jaya Jadi Utama (PT JJU) to UK-listed Anglo-Eastern Plantations plc (AEP) for RM38.25 million, marking its exit from the plantation business in Indonesia.

Mesiniaga Bhd secured a RM17.86 million one-year extension from Royal Malaysian Customs Department (RMCD) for MYGST system maintenance and licence renewal.

Infomina Bhd posted a slight rise in 1QFY2026 net profit to RM8.08 million despite higher costs, with revenue up 18.2%.

South Malaysia Industries Bhd filed a fresh judicial review to challenge the Securities Commission's approval of six nominated directors by Target 1 Sdn Bhd, before its takeover offer document for SMI was issued.

MAA Group Bhd, the major shareholder of KNM Group Bhd, has urged fellow shareholders to support the RM1.34 billion sale of German unit Deutsche KNM GmbH (DKNM) to NGK Insulators Ltd.

Sapura Industrial Bhd is forming a 51:49 joint venture with Singapore-based Funa Micro Technology Pte Ltd to establish a manufacturing facility for lithium battery precision structural components in Malaysia.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Kotra Industries Bhd	Interim	0.13	13/10/2025	4.41	2.9%
Niche Capital Emas Holding	Bonus-Options	12	13/10/2025	0.14	-
Shangri-La Hotels (Mal) Bhd	Interim	0.03	14/10/2025	168	18%
Lagenda Properties Bhd	Interim	0.03	14/10/2025	125	2.4%
Poh Huat Resources Hldgs Bhd	Interim	0.02	14/10/2025	0.94	2.1%
Lay Hong Bhd	Final	0.004	14/10/2025	0.31	13%
Ds Sigma Holdings Bhd	Interim	0.01	14/10/2025	0.26	3.9%
Tdm Bhd	Interim	0.0032	15/10/2025	0.20	16%
Gas Malaysia Bhd	Interim	0.06	16/10/2025	4.72	13%
Aeon Credit Service M Bhd	Interim	0.13	16/10/2025	5.46	2.4%
Bermaz Auto Bhd	Interim	0.0075	16/10/2025	0.67	1.1%
Southern Acids Malaysia Bhd	Final	0.05	16/10/2025	3.35	15%
Velesto Energy Bhd	Interim	0.0075	17/10/2025	0.25	3.0%
Berjaya Food Bhd	Bonus-Options	12	17/10/2025	0.30	-

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 13 October, 2025	CN	Balance of Trade
Tuesday, 14 October, 2025	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 15 October, 2025	US	Fed Chair Powell Speech
	CN	Inflation Rate
	CN	Producer Price Index
	EU	Industrial Production
Thursday, 16 October, 2025	JP	Machinery Orders
	UK	Industrial Production
	EU	Trade Balance
Friday, 17 October, 2025	MY	Trade Balance
	MY	3Q25 GDP Growth Rate (Preliminary)
	EU	ECB President Lagarde Speech
	US	Industrial Production

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GENM	432175224	2.320	GENM	604039136	2.320
MAYBANK	205370675	9.920	IHH	175182163	8.050
CIMB	163403505	7.350	MAYBANK	174572652	9.920
GENTING	146466358	3.010	CIMB	155839023	7.350
IHH	133655080	8.050	PMETAL	122815911	6.300
HLBANK	90157801	20.500	HLBANK	105006112	20.500
TANCO	83274486	0.860	PBBANK	86518363	4.210
PBBANK	69763611	4.210	AMBANK	73877778	5.760
AXREIT	67501609	2.120	TENAGA	70262893	13.200
PMETAL	60228487	6.300	99SMART	62294199	3.030

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GENM	202620173	2.320	GENM	632963531	2.320
GENTING	71148249	3.010	MAYBANK	351850714	9.920
TANCO	71097231	0.860	IHH	307823369	8.050
PHARMA	31227815	0.260	CIMB	284919441	7.350
CHEEDING	24046287	0.870	HLBANK	191110242	20.500
ZETRIX	22251725	0.840	PMETAL	166299977	6.300
PBBANK	22195260	4.210	AMBANK	129862560	5.760
VS	20272758	0.530	PBBANK	120051364	4.210
MCLEAN	17420621	0.685	TENAGA	85034511	13.200
MAYBANK	15868290	9.920	RHBBANK	80453140	6.740

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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As of **Wednesday, 15 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.
