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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	47,207.12	1.01%	
S&P 500	6,791.69	0.79%	
Nasdaq	23,204.87	1.15%	
FTSE 100	9,645.62	0.70%	
Nikkei 225	49,299.65	1.85%	
Shanghai Composite	3,950.31	0.71%	
Shenzhen	13,289.18	2.02%	
Hang Seng	26,160.15	0.74%	
SET	1,313.91	0.89%	
JCI	8,271.72	-0.03%	
Malaysia Markets			
FBM KLCI	1,613.27	0.33%	
FBM Top 100	11,803.59	0.11%	
FBM Small Cap	16,811.52	0.59%	
FBM ACE	5,292.66	0.90%	
Bursa Sector Performance			
Consumer	538.80	0.06%	
Industrial Products	171.91	0.86%	
Construction	313.71	0.01%	
Technology	62.97	1.85%	
Finance	18,204.63	0.33%	
Property	1,048.42	0.49%	
Plantation	7,909.29	-0.11%	
REIT	946.62	0.15%	
Energy	791.32	0.71%	
Healthcare	1,670.76	-0.17%	
Telecommunications & Media	493.18	-0.33%	
Transportation & Logistics	1,016.17	0.11%	
Utilities	1,810.05	0.45%	
Trading Activities			
Trading Volume (m)	2,984.95	-13.5%	
Trading Value (RM m)	2,437.92	-8.4%	
Trading Participants	Change		
Local Institution	-16.87	45.41%	
Retail	-13.22	18.51%	
Foreign	30.08	36.08%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	618	58.6%	
Decliners	437	41.4%	
Commodities			
FKLI (Futures)	1,611.00	-0.12%	
3M CPO (Futures)	4,422.00	-1.12%	
Rubber (RM/kg)	748.50	0.10%	
Brent Oil (USD/bbl)	65.69	-0.41%	
Gold (USD/oz)	4,113.05	0.00%	
Forex			
USD/MYR	4.2233	-0.08%	
SGD/MYR	3.2502	-0.09%	
CNY/MYR	0.5929	-0.05%	
JPY/MYR	2.7625	0.16%	
EUR/MYR	4.9039	0.08%	
GBP/MYR	5.6260	-0.31%	

Source: Bloomberg, ApexSecurities

Slew of Diplomatic Wins

Market Review & Outlook

Malaysia Market Review: The FBM KLCI rose 0.3% to 1,613.27 pts on Friday, supported by continued buying interest in selected blue-chip stocks and positive regional sentiment ahead of the upcoming US-China meeting. Lower liners also closed positive. Sector-wise, gains were led by Technology (+1.4%), Energy (+0.7%), and Property (+0.5%), while Telecommunications & Media (-0.3%) and Healthcare (-0.2%) were the main laggards.

Global Markets Review: Wall Street extended its rally on Friday, buoyed by strong corporate earnings and a softer-than-expected US inflation reading, which reinforced expectations of an imminent Federal Reserve rate cut. The Dow Jones (+1.0%), S&P 500 (+0.8%), and Nasdaq (+1.2%) all advanced ahead of next week's anticipated meeting between US President Donald Trump and Chinese President Xi Jinping, which investors hope will ease trade tensions. In Europe, major indices also closed higher, supported by upbeat earnings from industrial and consumer-focused firms. Across Asia, markets were broadly firmer, with Japan's Nikkei 225 (+1.4%) lifted by yen weakness and solid earnings, while China's Shanghai Composite (+0.7%) and Hong Kong's Hang Seng (+0.7%) gained on optimism over potential policy easing and fiscal support.

Market Outlook. We expect the FBM KLCI to open on a positive note, supported by upbeat regional sentiment following recent diplomatic and trade developments in Kuala Lumpur. The newly signed US-Malaysia Reciprocal Trade Agreement (RTA) is expected to enhance export competitiveness and attract renewed foreign inflows. Trading is likely to remain range-bound near 1,600–1,640 points, with focus on the upcoming FOMC meeting (28–29 Oct), where a 25 bps rate cut is widely anticipated. Other key events to watch this week include the ASEAN Summit (26–28 Oct) in Kuala Lumpur, mega-cap US tech earnings, and the Trump–Xi meeting (30 Oct) at the APEC Summit in South Korea, all of which could influence near-term market sentiment and global risk appetite.

Sector focus. We believe sentiment will remain constructive across export-oriented sectors, supported by Malaysia's stronger trade positioning under the newly signed US-Malaysia RTA and its role as ASEAN Chair for 2025. We also favour renewable energy and utilities, which continue to benefit from sustained domestic policy support.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI rebounded from its key support zone, closing the session above the 50-day moving average. Indicators turned mixed, with the MACD Line trading below the Signal Line, while the RSI stayed above 50. The next resistance is located at 1,660. Support is envisaged at around 1,600.

Company News *(source: various)*

Sime Darby Property Bhd awarded a RM1.3b contract to **IJM Corp Bhd** for the main building works of a hyperscale data centre at Elmina Business Park, Selangor, with completion targeted for 2Q2027.

Gamuda Land, the property arm of **Gamuda Bhd**, acquired a site in Stratford, London, for a purpose-built student accommodation project with an estimated GDV of RM600m.

Bank Islam Malaysia Bhd CEO Datuk Mohd Muazzam Mohamed resigned after seven years at the helm, effective Dec 13. Mizan Masram, Group Chief Business Officer (Retail), will assume the role of officer-in-charge.

Microlink Solutions Bhd filed a US\$9.39m (RM38.7m) lawsuit against former CEO Chia Yong Wei over alleged breaches of fiduciary duties and fraud, citing financial loss and harm to the group.

Tan Chong Motor Holdings Bhd is suing **Epicon Bhd** and former subsidiaries to recover RM26.2m in overdue settlement payments related to vehicle rental and maintenance charges.

Jasa Kita Bhd announced that Tan Sri Robert Tan Hua Choon and his two children will step down from executive roles, effective Oct 25.

Eco-Shop Marketing Bhd posted a 48% YoY rise in 1QFY2026 net profit to RM58.8m, supported by lower costs and sales growth. An interim dividend of 0.5 sen per share was declared, payable on Nov 26.

I-Bhd reported an 81% YoY jump in 3QFY2025 net profit to RM23.5m, driven by stronger property and investment contributions and cost efficiency.

Lianson Fleet Group Bhd proposed a bonus issue of warrants (1-for-10), potentially raising up to RM271.9m for working capital if fully exercised.

Ta Win Holdings Bhd proposed a RM190m capital reduction to offset accumulated losses of RM179.7m at the group level.

Ho Hup Construction Co Bhd's founding Low family ceased to be substantial shareholders, disposing of their entire 4.42% stake amid an ongoing boardroom tussle.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Oriental Holdings Berhad	Interim	0.2	30/10/2025	7.05	2.8%
Harbour-Link Group Bhd	Final	0.03	30/10/2025	153	2.0%
Success Transformer Corp Bhd	Interim	0.018	30/10/2025	0.65	2.8%
Mce Holdings Bhd	Interim	0.04	30/10/2025	189	2.1%
Perak Transit Bhd	Interim	0.0025	31/10/2025	0.34	0.7%
Eg Industries Bhd	Interim	0.005	31/10/2025	135	0.4%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 27 October, 2025	MY	US-China Trade Talks
Tuesday, 28 October, 2025	US	CB Consumer Confidence
Wednesday, 29 October, 2025	US	Pending Home Sales
Thursday, 30 October, 2025	US	Federal Reserve Interest Rate Decision
	JP	BOJ Interest Rate Decision
	EU	3Q25 GDP Growth Rate (Flash)
	EU	European Central Bank's Interest Rate Decision
	KR	Trump-Xi Meeting
Friday, 31 October, 2025	CN	NBS Manufacturing PMI
	CN	NBS Non Manufacturing PMI
	EU	Inflation Rate
26-28 October, 2025	MY	47th ASEAN Summit
31 October–1 November 2025	KR	Asia Pacific Economic Co-operation Summit (Apec)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	162046809	9.900	CIMB	112151051	7.370
TANCO	90286232	0.885	MAYBANK	90535773	9.900
ZETRIX	87555878	0.840	GENM	81058254	2.330
SDG	81556298	5.250	IHH	60540309	8.330
IHH	66522808	8.330	PMETAL	53827011	6.210
PMETAL	61520473	6.210	TIMECOM	50032300	4.770
YTLPOWR	60857570	3.860	99SMART	46097152	3.200
CIMB	56991721	7.370	TENAGA	45543360	13.220
99SMART	49138986	3.200	PBBANK	44806178	4.220
MISC	46503031	7.750	GAMUDA	40831473	5.020

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	86881675	0.885	MAYBANK	239819138	9.900
ZETRIX	29631474	0.840	CIMB	161268448	7.370
PTRANS	25316841	0.335	IHH	126435329	8.330
THMY	22889275	0.860	PMETAL	112366596	6.210
MEGAFB	22535948	0.775	SDG	101119474	5.250
GENM	19053794	2.330	99SMART	83063766	3.200
GENTING	13763580	3.470	TIMECOM	82121203	4.770
MMAG	13263189	0.580	MISC	79812519	7.750
MI	12901018	3.090	GAMUDA	73446289	5.020
INARI	11256707	2.510	GENM	69344510	2.330

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 **Monday, 27 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.
