Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Technical Commentary:

The stock gained momentum in September after several months of consolidation and recently broke above its immediate resistance at RM3.90, rebounding firmly above key moving averages. Momentum indicators have also strengthened, with the RSI hovering near 67, signalling sustained buying interest. The next resistance levels are identified at **RM4.00** and **RM4.10**, while immediate support is located at **RM3.90**.

Maxis Bhd (6012)		
Board: MAIN Trend: ★★★★★	Shariah: Yes Momentum: ★★★★★	Sector: Wireless Telecommunication Ser Strength: ★★★★★
	Trading Strategy: Resistance breakout	
R1: RM4.000 (+1.78%)	R2: RM4.100 (+4.33%)	SL: RM3.900 (-0.76%)

Technical Commentary:

The stock has been on a steady uptrend since April and is now approaching resistance at RM2.20. It continues to hold above key moving averages, reflecting sustained buying interest. The RSI, currently at 65, indicates healthy momentum with room for further upside. A breakout above RM2.20 could pave the way toward the next resistance at **RM2.30** and **RM2.35**, while immediate support is located at **RM2.07**.

Axis Real Estate Investment Tr (5106)		
Board: MAIN Trend: ★★★★★	Shariah: Yes Momentum: ★★★★★	Sector: Diversified REITs Strength: ★★★★★
	Trading Strategy: Monitor for breakout	
R1: RM2.300 (+5.50%)	R2: RM2.350 (+7.80%)	SL: RM2.070 (-5.05%)

KDN PP13226/04/2013 (032022)

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

As of **Thursday, 06 Nov, 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.