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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,987.10	0.16%	
S&P 500	6,728.80	0.13%	
Nasdaq	23,004.54	-0.21%	
FTSE 100	9,682.57	-0.55%	
Nikkei 225	50,276.37	-1.19%	
Shanghai Composite	3,997.56	-0.25%	
Shenzhen	13,404.06	-0.36%	
Hang Seng	26,241.83	-0.92%	
SET	1,302.91	-0.79%	
JCI	8,394.59	0.69%	
Malaysia Markets			
FBM KLCI	1,619.13	0.01%	
FBM Top 100	11,793.48	-0.01%	
FBM Small Cap	16,292.74	-0.25%	
FBM ACE	5,050.73	-0.64%	
Bursa Sector Performance			
Consumer	531.52	-0.24%	
Industrial Products	168.40	-0.33%	
Construction	308.01	-1.33%	
Technology	61.47	-0.03%	
Finance	18,337.24	0.00%	
Property	1,024.76	0.20%	
Plantation	8,103.08	0.57%	
REIT	943.24	-0.02%	
Energy	766.46	-0.18%	
Healthcare	1,602.81	-0.10%	
Telecommunications & Media	493.08	-0.10%	
Transportation & Logistics	1,023.51	-0.20%	
Utilities	1,782.76	0.23%	
Trading Activities			
Trading Volume (m)	3,525.26	-10.9%	
Trading Value (RM m)	2,346.58	-7.0%	
Trading Participants	**Change**		
Local Institution	68.35	45.46%	
Retail	-22.91	16.23%	
Foreign	-45.44	38.31%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	413	39.7%	
Decliners	628	60.3%	
Commodities			
FKLI (Futures)	1,624.50	-0.12%	
3M CPO (Futures)	4,109.00	-0.94%	
Rubber (RM/kg)	720.00	-1.03%	
Brent Oil (USD/bbl)	63.70	0.20%	
Gold (USD/oz)	4,001.26	-0.18%	
Forex			
USD/MYR	4.1755	-0.19%	
SGD/MYR	3.2031	-0.04%	
CNY/MYR	0.5862	-0.20%	
JPY/MYR	2.7215	0.02%	
EUR/MYR	4.8177	0.03%	
GBP/MYR	5.4705	-0.02%	

Source: Bloomberg, Apex Securities

Market Pauses as Investors Await Catalysts

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.0%) ended largely unchanged on Friday as investors awaited fresh catalysts, including the upcoming local earnings season. In contrast, lower liners weakened amid profit-taking activities. Sector-wise, losses were led by Construction (-1.3%), Industrial Products (-0.3%) and Consumer (-0.2%), while gains were seen in Plantation (+0.6%), Utilities (+0.2%) and Property (+0.2%). Overall market breadth was negative, with 628 decliners outpacing 413 advancers.

Global Markets Review: Wall Street was mixed on Friday, with the Nasdaq dipping 0.2% amid ongoing weakness in tech and AI stocks, while new economic data added to concerns over a slowing economy. The market broadly pared losses after Democrats proposed a plan to end the record-breaking US government shutdown, though it was later rejected by Republicans. Caution persisted as the University of Michigan's consumer sentiment index released on Friday neared record lows. In Europe, the STOXX Europe 600 slipped 0.6% amid tech valuation concerns and spillover from US risk-off sentiment, while most Asian indices also fell. Nikkei 225 dropped 1.2%, Hang Seng Index declined 0.9%, and SET Index eased 0.8%.

Market Outlook. We expect market volatility to persist in the local bourse amid uncertainty driven by the limited flow of US economic data. It will be a relatively quiet week, with the NFIB small business optimism index and mortgage application data from the Mortgage Bankers Association in focus. Investors will also monitor the final batch of high-profile corporate earnings in the US as the strong reporting season winds down, with 82.5% of 446 companies so far beating analyst expectations, marking the highest beat rate since 2Q 2021. Locally, market direction will depend on domestic economic indicators, corporate earnings, and global risk sentiment.

Sector focus. We continue to hold a positive view on selective construction, power ancillary, and renewable energy stocks, underpinned by data centre growth and the ongoing shift toward cleaner energy. Additionally, we prefer select consumer names, especially within the staples segment, supported by stable domestic consumption and strong earnings visibility.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: The FBM KLCI consolidated within a tight intraday range, while closing above all major moving averages. Indicators remain mixed, with the MACD Line still trading below the Signal Line, while the RSI stays above 50. The next resistance is located at 1,660. Support is envisaged at around 1,600.

KDN PP13226/06/2024 (035469)

Company News *(source: various)*

Apex Healthcare Bhd has received a takeover offer at RM2.64 per share from its major shareholder backed by a Singapore private equity firm.

Fraser & Neave Holdings Bhd lifted its dividend payment after reporting a 35% rise in net profit in the recently ended quarter as lower input costs offset lower sales.

Maxis Bhd saw its net profit grew 13% in the third quarter from a year earlier, thanks mostly to higher service revenue and cost control measures.

PIE Industrial Bhd reported a 49% drop in net profit for the third quarter ended Sept 30, 2025 (3QFY2025), dragged by lower contribution from its electronics manufacturing activities, as demand for its services and products dropped.

Sime Darby Property Bhd and **SD Guthrie Bhd** have agreed to jointly develop an industrial and logistics hub within a 3,000-acre master plan in Kuala Selangor.

NuEnergy Holdings Bhd has accepted two letters of award worth RM270 million to design and build a 65MWp solar photovoltaic plant with a 200MWh battery energy storage system in Pasir Gudang, Johor. The company said the awards — for the EPCC of the plant — were from Binastra Green Energy Sdn Bhd, a wholly owned subsidiary of **Binastra Corp Bhd**.

Builder and property developer **Chin Hin Group Bhd** is partnering with **PTT Synergy Group Bhd** to jointly develop smart warehouses, industrial parks and digital logistics infrastructure.

Oriental Holdings Bhd is buying three hotels for RM411 million in cash from its major shareholder, the Loh family, to expand its domestic hotel portfolio.

Rapid Synergy Bhd is selling its Teluk Intan commercial property, Rapid Mall Seri Intan & Giant, to Lotuss Stores (Malaysia) Sdn Bhd for RM41 million.

Datuk Seri Chiau Beng Teik has ceased to be a substantial shareholder of **LTKM Bhd** after trimming his stake in the egg producer to below 5%.

Bursa Securities has reprimanded and fined a former executive director of **Scanwolf Corp Bhd** for misrepresenting himself as a “Dato” in the plastic extrusion maker’s annual reports.

KDN PP13226/06/2024 (035469)

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Mui Properties Berhad	Interim	0.035	10/11/2025	0.30	11.7%
Signature Alliance Group Bhd	Interim	0.02	11/11/2025	0.84	2.4%
Dxn Holdings Bhd	Interim	0.008	12/11/2025	0.53	1.5%
Atrium Real Estate Investmen	Distribution	0.024	12/11/2025	1.40	1.7%
Oka Corp Bhd	Final	0.013	12/11/2025	0.48	2.7%
Dpi Holdings Bhd	Interim	0.001	12/11/2025	0.11	0.9%
British American Tobacco Bhd	Interim	0.05	13/11/2025	4.57	1.1%
Gadang Holdings Bhd	Final	0.0027	14/11/2025	0.28	1.0%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 10 November, 2025	MY	Unemployment Rate
Tuesday, 11 November, 2025	UK	Unemployment Rate
	EU	ECB President Lagarde Speech
	EU	ZEW Economic Sentiment Index
Thursday, 13 November, 2025	UK	Q3 2025 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	EU	Industrial Production
Friday, 14 November, 2025	MY	Q3 2025 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	EU	Trade Balance

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	165688955	9.910	MAYBANK	101593104	9.910
GAMUDA	151316061	5.070	CIMB	101320616	7.530
SDG	136163789	5.400	GAMUDA	73598188	5.070
IHH	114771532	8.280	HSI-CWKO	64113194	0.460
TANCO	95126904	0.910	SDG	56228204	5.400
GENM	68805291	2.340	IHH	52647048	8.280
CIMB	67446889	7.530	TENAGA	46122821	13.220
RHBBANK	51120077	6.770	PMETAL	38676923	6.310
MAXIS	44420676	3.950	HSI-PWNP	37220082	0.670
YTLPOWR	40844002	3.910	HSI-CWIQ	34342475	0.395

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	86241602	0.910	MAYBANK	248231412	9.910
GENM	39444735	2.340	GAMUDA	213042093	5.070
PHARMA	28366712	0.265	SDG	190358329	5.400
ZETRIX	27327590	0.850	IHH	167096416	8.280
MMAG	19166286	0.085	CIMB	162522922	7.530
IAB	18384096	0.815	MAXIS	70754870	3.950
CGB	15710259	0.900	RHBBANK	67823667	6.770
PTRANS	12789638	0.290	HLBANK	63133263	20.740
MEGAFB	11655168	0.790	PMETAL	63007759	6.310
KAB	11380551	0.375	TENAGA	53755080	13.220

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

As of **Monday, 10 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.