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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	47,368.63	0.81%	
S&P 500	6,832.43	1.54%	
Nasdaq	23,527.17	2.27%	
FTSE 100	9,787.15	1.08%	
Nikkei 225	50,911.76	1.26%	
Shanghai Composite	4,018.60	0.53%	
Shenzhen	13,427.61	0.18%	
Hang Seng	26,649.06	1.55%	
SET	1,306.26	0.26%	
JCI	8,391.24	-0.04%	
Malaysia Markets			
FBM KLCI	1,627.38	0.51%	
FBM Top 100	11,842.62	0.42%	
FBM Small Cap	16,367.59	0.46%	
FBM ACE	5,100.85	0.99%	
Bursa Sector Performance			
Consumer	534.34	0.53%	
Industrial Products	168.88	0.29%	
Construction	309.25	0.40%	
Technology	62.71	2.02%	
Finance	18,412.23	0.41%	
Property	1,025.99	0.12%	
Plantation	8,120.32	0.21%	
REIT	940.50	-0.29%	
Energy	760.70	-0.75%	
Healthcare	1,604.40	0.10%	
Telecommunications & Media	494.32	0.25%	
Transportation & Logistics	1,026.30	0.27%	
Utilities	1,771.34	-0.64%	
Trading Activities			
Trading Volume (m)	3,922.92	11.3%	
Trading Value (RM m)	2,279.44	-2.9%	
Trading Participants	**Change**		
Local Institution	-8.74	41.97%	
Retail	-51.38	18.37%	
Foreign	60.12	39.67%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	603	56.3%	
Decliners	469	43.8%	
Commodities			
FKLI (Futures)	1,635.00	0.65%	
3M CPO (Futures)	4,112.00	0.02%	
Rubber (RM/kg)	723.50	0.49%	
Brent Oil (USD/bbl)	63.56	-0.22%	
Gold (USD/oz)	4,081.00	1.99%	
Forex			
USD/MYR	4.1595	-0.38%	
SGD/MYR	3.1931	-0.31%	
CNY/MYR	0.5862	-0.34%	
JPY/MYR	2.6981	-0.86%	
EUR/MYR	4.8117	-0.12%	
GBP/MYR	5.4795	0.16%	

Source: Bloomberg, Apex Securities

Risk Appetite Returns Amid Shutdown Hopes

Market Review & Outlook

Malaysia Market Review: The FBM KLCI (+0.5%) advanced on Monday, tracking strength from regional peers amid hopes of a deal to end the US government shutdown. Market breadth turned positive, with 603 advancers out-pacing 469 decliners as foreign investors returned as net buyers after a short exodus. Technology (+2.0%) and Consumer (+0.5%) sectors led the gains, supported by strong performances in heavyweight counters such as Vitrox Corp Bhd and Fraser & Neave Holdings Bhd, while Energy (–0.8%) and Utilities (–0.6%) were the main laggards.

Global Markets Review: Wall Street kicked off the week on a strong note, with the Nasdaq rallying 2.3%, the S&P 500 gaining 1.5% and the Dow climbing 0.8% as optimism grew that the protracted US government shutdown could soon be resolved. Sentiment improved after several Senate Democrats broke ranks to support a House-passed stop-gap funding bill, paving the way for a potential reopening and alleviating concerns over public-sector disruptions. AI-related heavyweights such as NVIDIA and Broadcom led the gains, as investors return to a risk-taking mood. European markets followed suit, with the STOXX 600 up 1.4% thanks to the spill-over from US risk-on sentiment. In Asia, risk appetite also improved, with the Hang Seng Index (+1.6%), Nikkei 225 (+1.3%) and S&P/ASX 200 (+0.8%) all closing higher as regional markets tracked the global rebound.

Market Outlook. We expect the local bourse to remain on a positive trajectory as global sentiment improves. Optimism grew that the prolonged US government shutdown could soon end, restoring access to key economic data and guiding Fed policy expectations. Trade tensions also eased after the USTR suspended its Section 301 investigation into China’s maritime, logistics and shipbuilding sectors, seen as a constructive step toward stabilising US-China relations. Investors will monitor the final batch of US corporate results, while locally, focus will be on the 3Q GDP release on Friday and the start of the earnings season for cues on tariff impacts.

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 held on to most of its early gains to end the day higher above all major moving averages. Indicators turned positive, with the MACD Line trading above the Signal Line, while the RSI stays above 50. The next resistance is located at 1,660. Support is envisaged at around 1,600.

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Company News *(source: various)*

Genting Bhd has issued bonds for a nominal value of RM900 million to part-finance the acquisition of **Genting Malaysia Bhd** shares under the takeover offer announced last month.

SD Guthrie Bhd has issued its maiden sustainability-linked sukuk of RM2.1 billion, Malaysia's largest to date.

Mr DIY Group (M) Bhd posted an 11.9% rise in net profit for the third quarter, driven by stronger gross profit margins and higher revenue from new store openings.

Hup Seng Industries Bhd flagged a challenging operating environment due to ongoing cost pressures and uncertain export conditions, after posting a 10.4% year-on-year decline in net profit for the third quarter of 2025.

Sunway Real Estate Investment Trust posted a 25.3% increase in third-quarter net property income (NPI), supported by full-quarter contributions from new retail and industrial assets.

Mah Sing Group Bhd's unit, Enchanting View Development Sdn Bhd, is buying 2.83 acres of land in George Town from state development arm Penang Development Corp for RM51.8 million.

IHH Healthcare Bhd received a tepid response to its mandatory takeover offers for an additional 26% stake each in India-based healthcare group Fortis Healthcare Ltd and its subsidiary Malar Hospitals Ltd, which closed on Nov 4.

AYS Ventures Bhd's wholly-owned unit, Ann Yak Siong (Singapore) Pte Ltd, has subscribed for an additional 9.74 million shares in 3HA Capital Pte Ltd for S$9.74 million (RM31.15 million) in cash.

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)
PMETAL	196029671	6.380	CIMB	86360919	7.580
TANCO	80634377	0.915	PMETAL	85800284	6.380
GENM	75982125	2.350	HSI-CWKO	79280991	0.535
IHH	58470476	8.220	MAYBANK	68344165	9.940
MMAG	54956071	0.095	SDG	56668281	5.440
CDB	53331786	3.690	TENAGA	41887835	13.340
ZETRIX	48644167	0.855	HSI-CWIQ	41317519	0.500
AXIATA	45835557	2.700	MAXIS	36297315	4.070
GAMUDA	41699355	5.110	PBBANK	36116890	4.270
SDG	39035073	5.440	HSI-PWNP	35870588	0.560

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	71349495	0.915	PMETAL	274247960	6.380
GENM	51443374	2.350	SDG	90418166	5.440
MMAG	35562124	0.095	CIMB	89020014	7.580
ZETRIX	31061521	0.855	IHH	85118408	8.220
IAB	23738288	0.945	MAYBANK	76391979	9.940
MEGAFB	21465214	0.800	GAMUDA	65600569	5.110
AUMAS	17872779	0.805	CDB	64612664	3.690
PTRANS	13163768	0.295	PBBANK	60731337	4.270
PHARMA	12899843	0.260	AXIATA	54335037	2.700
DUFU	11743635	2.070	TENAGA	48188385	13.340

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 **Tuesday, 11 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.