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## Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	48,057.75	1.05%	
S&P 500	6,886.68	0.57%	
Nasdaq	23,654.15	0.33%	
FTSE 100	9,655.53	0.44%	
Nikkei 225	50,602.80	-0.10%	
Shanghai Composite	3,900.50	-0.23%	
Shenzhen	13,316.42	0.29%	
Hang Seng	25,540.78	0.12%	
SET	1,269.87	0.57%	
JCI	8,700.92	0.51%	
Malaysia Markets			
FBM KLCI	1,611.00	-0.20%	
FBM Top 100	11,701.27	-0.27%	
FBM Small Cap	15,727.75	0.29%	
FBM ACE	4,730.98	-0.49%	
Bursa Sector Performance			
Consumer	522.35	0.06%	
Industrial Products	166.99	0.31%	
Construction	304.56	-0.04%	
Technology	57.14	1.49%	
Finance	18,918.40	-0.06%	
Property	1,060.01	-0.33%	
Plantation	8,062.83	-0.23%	
REIT	928.95	-0.36%	
Energy	757.43	0.23%	
Healthcare	1,528.01	-1.41%	
Telecommunications & Media	470.42	-0.90%	
Transportation & Logistics	996.59	0.34%	
Utilities	1,613.80	-0.35%	
Trading Activities			
Trading Volume (m)	3,865.94	21.8%	
Trading Value (RM m)	2,211.44	-6.6%	
Trading Participants	Change		
Local Institution	138.23	44.77%	
Retail	-38.63	18.37%	
Foreign	-99.61	36.85%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	522	52.8%	
Decliners	467	47.2%	
Commodities			
FKLI (Futures)	1,612.00	0.06%	
3M CPO (Futures)	4,063.00	-1.05%	
Brent Oil (USD/bbl)	62.66	0.37%	
Gold (USD/oz)	4,193.32	-0.25%	
Forex			
USD/MYR	4.1175	0.10%	
SGD/MYR	3.1768	0.22%	
CNY/MYR	0.5823	0.11%	
JPY/MYR	2.6263	-0.34%	
EUR/MYR	4.7914	-0.04%	
GBP/MYR	5.4822	-0.16%	

Source: Bloomberg, Apex Securities

# Global Markets Reprice Post-FOMC

## Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI closed 0.20% lower, dragged by profit-taking in heavyweights such as IHH and PMETAL as investors stayed cautious ahead of the Federal Reserve's interest rate decision. Market breadth, however, was positive with 522 gainers versus 467 decliners. Sector performance was mixed, with healthcare (-1.41%) leading the decliners, while Technology (+1.19%) emerged as the top gainer.

**Global Markets Review:** Wall Street closed higher on Wednesday, with the Dow (+1.05%), S&P 500 (+0.67%) and Nasdaq (+0.33%) advancing after the Federal Reserve delivered a 25-bp rate cut in its final policy decision of the year. Sentiment was further supported by the Fed's positive assessment of US economic growth. In Europe, the STOXX 600 edged up 0.14%, as investors parsed a slate of corporate announcements while maintaining a measured stance ahead of the Fed decision. In Asia, Japan's Nikkei 225 inched down 0.10%, while South Korea's KOSPI fell 0.21%. Meanwhile, China's Shanghai Composite slipped 0.23%, as investors digested the latest China inflation data, which reinforced concerns over subdued price pressures.

**Market Outlook.** The Fed's 25-bp rate cut and Chair Powell's reassurance on the inflation and growth outlook provide a supportive near-term backdrop for risk assets, although investors will likely stay selective as markets assess the Fed's easing path going into 2026. Locally, sentiment should stay measured amid ongoing profit-taking in index heavyweights, even as positive market breadth and Technology sector leadership point to range-bound trading for the FBM KLCI in the near term.

**Sector focus.** We remain constructive on selective power-ancillary and renewable energy counters, supported by structural tailwinds from the ongoing energy transition. These secular themes are expected to remain resilient despite prevailing global trade headwinds.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI slipped into negative territory as it printed a neutral candlestick, hinting at a brief cooling in market momentum. Indicators remain negative, with the MACD line trading below the signal line, while the RSI stays below 50. The next resistance is located at 1,660, while support is envisaged around 1,600.

## Company News *(source: various)*

**Gamuda Bhd** posted a 5% rise in net profit for the first quarter ended Oct 31, 2025 (1QFY2026), boosted by stronger contributions from domestic construction projects and property developments in Vietnam.

**Astro Malaysia's** 3QFY2026 net profit fell to RM9.19 million from RM46.94 million a year earlier, dragged by higher financing and operating costs, plus unrealised forex losses on unhedged lease liabilities.

**Eco World Development Group Bhd** is raising its sales target to RM4 billion for the new financial year after reporting record earnings.

**Sunsuria Bhd** is raising its stake in KL City Gateway (KLCG), the developer of the Kampung Sungai Baru redevelopment, to 61% by acquiring an additional 41% for RM21.46 million.

**MyNews Holdings Bhd** said its public shareholding spread has dipped to 24.925%, falling 0.075% short of the required 25%, following a stake increase by its second-largest shareholder, JAG Capital Sdn Bhd.

Ipoh-based ICT provider **SNS Network Technology Bhd** posted a largely flat 3QFY2026 net profit of RM10.09 million versus RM10.2 million a year earlier, as higher selling, distribution and administrative expenses were offset by a RM6.85 million impairment reversal.

**Bermaz Auto Bhd** posted a 57% drop in 2QFY2026 net profit to RM17.2 million from RM40.3 million a year earlier, citing lower sales of certain Mazda and Kia models, and stiff competition from low-priced Chinese-made vehicles.

**Cheeding Holdings Bhd** has secured a RM13.5 million contract from **Tenaga Nasional Bhd** for extension works at the Genting Sempah substation.

**Chin Hin Group Bhd** has sold a 6.83% stake in its subsidiary **Signature International Bhd** for RM59.99 million, netting a disposal gain of RM34.18 million.

**BMS Holdings Bhd** managing director Ang Kwee Peng and executive director Lee Kok Chuan boosted their shareholdings in the company, a day after its dismal ACE Market debut.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Misc Bhd	Interim	0.08	8/12/2025	7.43	1.1%
Sunway Real Estate Investmen	Distribution	0.0398	8/12/2025	2.9	18%
Tmc Life Sciences Bhd	Final	0.001863	8/12/2025	0.45	0.4%
Pecca Group Bhd	Interim	0.015	8/12/2025	164	0.9%
Karex Bhd	Interim	0.005	8/12/2025	0.72	0.7%
Kumpulan Perangsang Selangor	Interim	0.01	8/12/2025	0.63	16%
Cloudpoint Technology Bhd	Interim	0.01	8/12/2025	0.70	14%
Ecomate Holdings Bhd	Bonus-Options	11	8/12/2025	174	-
Ecomate Holdings Bhd	Bonus	11	8/12/2025	174	-
Amfirst Real Estate Investm	Distribution	0.0127	8/12/2025	0.32	4.0%
Foundpac Group Bhd	Interim	0.005	8/12/2025	0.38	13%
Asia Brands Bhd	Interim	0.01	8/12/2025	0.53	19%
Celcomdigi Bhd	Interim	0.036	9/12/2025	3.28	1%
Hong Leong Industries Bhd	Interim	0.3	9/12/2025	16.22	18%
Nationgate Holdings Bhd	Interim	0.0025	9/12/2025	0.94	0.3%
Sunway Construction Group Bh	Interim	0.0625	9/12/2025	6.02	10%
Uchi Technologies Bhd	Interim	0.045	9/12/2025	3.11	14%
Ta Ann Holdings Berhad	Interim	0.1	9/12/2025	4.25	2.4%
Jf Technology Bhd	Interim	0.0025	9/12/2025	0.51	0.5%
Pappajack Bhd	Interim	0.005	9/12/2025	0.91	0.6%
Lim Seong Hai Capital Bhd	Interim	0.0155	9/12/2025	199	0.8%
Kumpulan Kitaco Bhd	Interim	0.01	9/12/2025	0.72	14%
Dominant Enterprise Berhad	Interim	0.01	9/12/2025	0.80	13%
Petronas Gas Bhd	Interim	0.18	10/12/2025	17.24	10%
Petronas Dagangan Bhd	Interim	0.24	10/12/2025	19.40	12%
Amm B Holdings Bhd	Interim	0.125	10/12/2025	6.13	2.0%
Time Dotcom Bhd	Special Cash	0.2164	10/12/2025	5.57	3.9%
Mbm Resources Berhad	Interim	0.07	10/12/2025	5.34	13%
Mbm Resources Berhad	Special Cash	0.1	10/12/2025	5.34	19%
Fima Corp Bhd	Interim	0.05	10/12/2025	171	2.9%
Hexza Corp Bhd	Final	0.05	10/12/2025	0.88	5.7%
Prestar Resources Bhd	Omitted	0	10/12/2025	0.31	0.0%
Focus Lumber Bhd	Interim	0.02	10/12/2025	0.25	8.0%
A-Rank Bhd	Final	0.0225	10/12/2025	0.45	5.1%
Alliance Bank Malaysia Bhd	Interim	0.0937	10/12/2025	4.77	2.0%
Sarawak Oil Palms Berhad	Interim	0.08	11/12/2025	3.93	2.0%
Kerjaya Prospek Group Bhd	Interim	0.03	11/12/2025	2.72	1%
Al-Aqar Healthcare Real Est	Distribution	0.0173	11/12/2025	128	14%
Supercomnet Technologies Bhd	Interim	0.011	11/12/2025	0.72	15%
Seg International Bhd	Bonus-Options	12	11/12/2025	0.71	-
Wellcall Holdings Bhd	Special Cash	0.006	11/12/2025	135	0.4%
Wellcall Holdings Bhd	Interim	0.018	11/12/2025	135	13%
Hup Seng Industries Bhd	Interim	0.02	11/12/2025	104	19%
Innoprise Plantations Bhd	Interim	0.035	11/12/2025	192	18%
Unitrade Industries Bhd	Interim	0.001	11/12/2025	0.25	0.4%
Autocount Dotcom Bhd	Interim	0.01	11/12/2025	0.83	12%
Mudajaya Group Bhd	Stock Split	0.2	11/12/2025	0.09	222.2%
Al-Salam Real Estate Investm	Distribution	0.0052	11/12/2025	0.46	1%
Awc Berhad	Final	0.005	11/12/2025	0.57	0.9%
Matang Bhd	Final	0.0022	11/12/2025	0.08	2.9%
Inta Bina Group Bhd	Interim	0.01	11/12/2025	0.41	2.5%
Cimb Group Holdings Bhd	Special Cash	0.07	12/12/2025	7.91	0.9%
Ijm Corp Bhd	Interim	0.02	12/12/2025	2.25	0.9%
Carlsberg Brewery Malaysia B	Interim	0.25	12/12/2025	16.70	15%
Bank Islam Malaysia Bhd	Interim	0.1	12/12/2025	2.29	4.4%
Syarikat Takaful Malaysia Ke	Interim	0.185	12/12/2025	3.37	5.5%
Padini Holdings Berhad	Interim	0.018	12/12/2025	186	10%
Aurelius Technologies Bhd	Interim	0.0095	12/12/2025	0.89	1%
Three-A Resources Bhd	Interim	0.016	12/12/2025	0.73	2.2%
Scicom (Msc) Bhd	Interim	0.03	12/12/2025	145	2.1%
Atrium Real Estate Investmen	Pro Rata	0.017	12/12/2025	137	12%
Optimax Holdings Bhd	Interim	0.008	12/12/2025	0.58	14%
Bp Plastics Holding Bhd	Omitted	0	12/12/2025	0.64	0.0%
Y.S.P.Southeast Asia Holding	Interim	0.04	12/12/2025	2.10	19%
Sds Group Bhd	Interim	0.005	12/12/2025	0.73	0.7%
Amanahraya Reit	Distribution	0.0121	12/12/2025	0.35	3.5%
Kluang Rubber Co (M) Bhd	Special Cash	0.05	12/12/2025	5.35	0.9%
Kluang Rubber Co (M) Bhd	Special Cash	0.02	12/12/2025	5.35	0.4%
Kluang Rubber Co (M) Bhd	Final	0.01	12/12/2025	5.35	0.2%
Negri Sembilan Oil Palms Bhd	Interim	0.06	12/12/2025	5.96	10%
Negri Sembilan Oil Palms Bhd	Special Cash	0.12	12/12/2025	5.96	2.0%
Sungei Bagan Rubber (M)	Special Cash	0.11	12/12/2025	5.75	19%
Sungei Bagan Rubber (M)	Final	0.02	12/12/2025	5.75	0.3%
Sunzen Group Bhd	Interim	0.002	12/12/2025	0.28	0.7%
Powerwell Holdings Bhd	Interim	0.005	12/12/2025	0.59	0.9%
Country View Bhd	Interim	0.09	12/12/2025	2.99	3.0%
Glostrex Bhd	Interim	0.005	12/12/2025	0.22	2.3%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 8 December, 2025	JP	3Q25 GDP Growth Rate
	CN	Balance of Trade
Tuesday, 9 December, 2025	US	ADP Employment Change
	US	JOLTs Job Openings
Wednesday, 10 December, 2025	MY	Unemployment Rate
	CN	Inflation Rate
Thursday, 11 December, 2025	CN	Producer Price Index
	US	Federal Reserve Interest Rate Decision
	US	Balance of Trade
Friday, 12 December, 2025	US	Initial Jobless Claims
	MY	Industrial Production
	MY	Retail Sales
	UK	Industrial Production

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
ZETRIX	155802944	0.830	TENAGA	82795809	12.740
TANCO	95215381	1.160	ZETRIX	78107949	0.830
TENAGA	85118122	12.740	PMETAL	77187241	6.750
IOICORP	73616982	4.050	MAYBANK	69983230	10.120
GAMUDA	64935461	5.130	CIMB	64453858	7.820
PMETAL	60212245	6.750	PBBANK	42652688	4.370
MAYBANK	55808600	10.120	AMBANK	40555002	6.010
LACMED	47092472	0.765	TM	38427249	7.720
UTDPLT	46397716	28.600	HSI-PWNX	32257923	0.100
IOIPG	44813495	2.590	IOIPG	31831989	2.590

  

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	90440913	1.160	TENAGA	158925131	12.740
ZETRIX	88658271	0.830	PMETAL	133449455	6.750
LACMED	31502333	0.765	ZETRIX	123959892	0.830
MEGAFB	19194944	0.785	MAYBANK	111091132	10.120
YEWLEE	14158025	0.395	IOICORP	83885304	4.050
SDCG	13141033	0.570	IOIPG	73744192	2.590
IAB	12734695	0.935	CIMB	73413855	7.820
VELESTO	10897636	0.270	GAMUDA	73176553	5.130
GENTING	10641248	3.060	AMBANK	64716494	6.010
HSTECH-H43	10510000	0.205	TM	61823466	7.720

Source: DiBots

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**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.

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**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 **Thursday, 11 Dec, 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.

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