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## Market Scorecard

| Global Markets             | Close         | Change | 5-Day Trend   |
|----------------------------|---------------|--------|---|
| Dow Jones                  | 48,382.39     | 0.86%  |    |
| S&P 500                    | 6,858.47      | 0.19%  |    |
| Nasdaq                     | 23,235.63     | -0.03% |    |
| FTSE 100                   | 9,951.14      | 0.20%  |    |
| Nikkei 225                 | 50,339.48     | -0.37% |    |
| Shanghai Composite         | 3,968.84      | 0.09%  |    |
| Shenzhen                   | 13,525.02     | -0.58% |    |
| Hang Seng                  | 26,338.47     | 2.86%  |    |
| SET                        | 1,259.67      | 0.55%  |    |
| JCI                        | 8,748.13      | 1.27%  |    |
| Malaysia Markets           |               |        |   |
| FBM KLCI                   | 1,669.76      | -0.52% |    |
| FBM Top 100                | 12,058.66     | -0.40% |    |
| FBM Small Cap              | 15,750.27     | -0.44% |    |
| FBM ACE                    | 4,923.27      | 1.33%  |    |
| Bursa Sector Performance   |               |        |   |
| Consumer                   | 535.07        | -0.44% |    |
| Industrial Products        | 172.16        | -0.44% |    |
| Construction               | 299.21        | 0.00%  |    |
| Technology                 | 55.46         | -0.23% |    |
| Finance                    | 19,589.99     | -0.58% |    |
| Property                   | 1,067.96      | 0.26%  |    |
| Plantation                 | 8,271.09      | -0.55% |    |
| REIT                       | 952.84        | 0.35%  |    |
| Energy                     | 766.77        | -0.37% |    |
| Healthcare                 | 1,527.10      | -0.58% |    |
| Telecommunications & Media | 467.68        | -0.49% |    |
| Transportation & Logistics | 1,020.23      | 0.14%  |    |
| Utilities                  | 1,651.40      | 0.38%  |    |
| Trading Activities         |               |        |   |
| Trading Volume (m)         | 2,081.64      | 10.3%  |    |
| Trading Value (RM m)       | 1,801.19      | -7.0%  |   |
| Trading Participants       | Change        |        |   |
| Local Institution          | 233.90        | 44.35% |  |
| Retail                     | -1.55         | 19.19% |  |
| Foreign                    | -232.36       | 36.47% |  |
| Market Breadth             | No. of stocks |        | 5-Day Trend   |
| Advancers                  | 447           | 43.0%  |  |
| Decliners                  | 593           | 57.0%  |  |
| Commodities                |               |        |   |
| FKLI (Futures)             | 1,672.50      | -0.59% |  |
| 3M CPO (Futures)           | 3,991.00      | -1.48% |  |
| Brent Oil (USD/bbl)        | 60.80         | -0.18% |  |
| Gold (USD/oz)              | 4,332.29      | 0.39%  |  |
| Forex                      |               |        |   |
| USD/MYR                    | 4.0538        | -0.15% |  |
| SGD/MYR                    | 3.1524        | -0.14% |  |
| CNY/MYR                    | 0.5800        | -0.15% |  |
| JPY/MYR                    | 2.5848        | -0.25% |  |
| EUR/MYR                    | 4.7516        | -0.27% |  |
| GBP/MYR                    | 5.4545        | -0.33% |  |

Source: Bloomberg, Apex Securities

## KLCI Starts 2026 Lower

## Market Review &amp; Outlook

**Malaysia Market Review:** The FBM KLCI fell 0.6% to close at 1,669.8 on Friday, the first trading day of the year, as profit-taking in selected heavyweights weighed on the market. Market breadth was negative, with 593 decliners outpacing 447 advancers. Among sectors, REIT (+1.0%), Property (+0.3%), Transportation & Logistics (+0.1%) and Utilities (+0.1%) contributed positively, while Industrial Products (-0.8%), Healthcare (-0.7%), Plantation (-0.7%) and Finance (-0.6%) were the main laggards.

**Global Markets Review:** Wall Street closed mixed, with the Dow (+0.7%) and S&P 500 (+0.2%) ending four-day losing streaks, while the Nasdaq (-0.03%) dipped slightly due to weakness in selected technology heavyweights. In Europe, stocks opened the year at record highs, led by technology and defence; the STOXX 600 rose 0.7% and the FTSE 100 briefly hit 10,000 points for the first time. In Asia, markets were mostly positive, with Hang Seng (+2.8%) and South Korea's KOSPI (+2.3%) surging, boosted by Samsung Electronics, education stocks, and AI chip firm Shanghai Biren. Japan's Nikkei and mainland Chinese markets remained closed for the holidays.

**Market Outlook.** The FBM KLCI is expected to trade cautiously in the near term, supported by stable domestic fundamentals while remaining sensitive to global developments. Markets will remain focused on US monetary policy and upcoming economic data, while geopolitical risks remain elevated following recent US actions in Venezuela. With Venezuela's oil production accounting for less than 1% of global supply, the immediate impact on energy markets should be limited, although headline-driven volatility cannot be ruled out.

**Sector focus.** We remain positive on selected power-ancillary and renewable energy stocks, supported by consistent demand and long-term energy transition trends. We also favour certain consumer staples, underpinned by steady domestic consumption and forthcoming cash assistance by the government. Meanwhile, oil & gas counters may see some near-term volatility, tracking movements in global oil prices following recent US actions in Venezuela.

## FBMKLCI Technical Outlook



Source: Bloomberg

**Technical Commentary:** The FBM KLCI opened 2026 lower, indicating selling interest near the resistance zone. Indicators remained positive, with the MACD line trading above the signal line and the RSI remaining above 50. The next resistance is located at 1,700, while support is envisaged around 1,640.

### Company News *(source: various)*

**Pekati Group Bhd** has secured a RM113.3 million contract via its 60%-owned unit, EPE Switchgear (M) Sdn Bhd, to supply 11kV motorised ring main units and related equipment to **Tenaga Nasional Bhd** over a two-year period.

**ENRA Group Bhd** will undertake a RM101.26 million residential development in Kulai, Johor through its unit, Hamptons Homes Sdn Bhd, under joint venture agreements, with the project expected to commence in 1Q26 and be developed over 36 months per phase.

**Go Hub Capital Bhd** has proposed a private placement to raise up to RM21.2 million, primarily to fund new railway and terminal projects, as well as working capital and related expenses.

**Theta Edge Bhd** saw a 27.28% stake change hands via an off-market transaction at a 23% premium, signalling a potential exit by its largest shareholder, Lembaga Tabung Haji, pending official disclosure.

**Omesti Bhd** has a new largest shareholder after Teguh Sedaya Sdn Bhd increased its stake to 22.57%, overtaking founder Datuk Mah Siew Kwok.

**Suria Capital Holdings Bhd** has appointed Datuk Ahmad Rizal Dahli as its new group managing director, effective Jan 1, 2026, following the expiry of the previous managing director's contract.

**Vetece Holdings Bhd** has secured a RM12.6 million contract to provide human capital management cloud software to a local utility company, with earnings contribution expected over the four-year contract period.

## Weekly Corporate Actions

| Company               | Corporate Actions | Entitlement (RM) | Ex-Date  | Last Price (RM) | Dividend Yield |
|-----------------------|-------------------|------------------|----------|-----------------|----------------|
| Awc Berhad            | Bonus-Options     | 14               | 6/1/2026 | 0.66            | -              |
| Cc International Bhd  | Interim           | 0.0063           | 6/1/2026 | 0.32            | 2.0%           |
| Scientex Bhd          | Final             | 0.06             | 7/1/2026 | 3.50            | 17%            |
| United U-Li Corp Bhd  | Interim           | 0.01             | 7/1/2026 | 161             | 0.6%           |
| Ce Technology Bhd     | Final             | 0.0005           | 7/1/2026 | 0.75            | 0.1%           |
| Kelington Group Bhd   | Special Cash      | 0.05             | 9/1/2026 | 5.12            | 0.3%           |
| Kelington Group Bhd   | Interim           | 0.025            | 9/1/2026 | 5.12            | 0.5%           |
| Analabs Resources Bhd | Stock Dividend    | 0.02             | 9/1/2026 | 171             | 12%            |

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

| Date                       | Country | Key Events                                |
|----------------------------|---------|---|
| Monday, 5 January, 2026    | CN      | RatingDog Services PMI                    |
|                            | US      | ISM Manufacturing PMI                     |
| Wednesday, 7 January, 2026 | EU      | Inflation Rate (Flash)                    |
|                            | US      | ADP Employment Change                     |
|                            | US      | ISM Services PMI                          |
|                            | US      | JOLTs Job Openings                        |
| Thursday, 8 January, 2026  | EU      | Unemployment Rate                         |
|                            | US      | Balance of Trade                          |
|                            | US      | Initial Jobless Claims                    |
| Friday, 9 January, 2026    | MY      | Unemployment Rate                         |
|                            | MY      | Industrial Production                     |
|                            | MY      | Retail Sales                              |
|                            | CN      | Inflation Rate                            |
|                            | CN      | Producer Price Index                      |
|                            | EU      | Retail Sales                              |
|                            | US      | Non Farm Payrolls                         |
|                            | US      | Unemployment Rate                         |
|                            | US      | Michigan Consumer Sentiment (Preliminary) |

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

| LOCAL   |            |            | FOREIGN |            |            |
|---------|------------|------------|---------|------------|------------|
| Stocks  | Value (RM) | Price (RM) | Stocks  | Value (RM) | Price (RM) |
| TANCO   | 120797230  | 1.180      | CIMB    | 253810776  | 8.100      |
| CIMB    | 119789115  | 8.100      | PMETAL  | 79430879   | 7.050      |
| GAMUDA  | 100251252  | 4.940      | TENAGA  | 59937673   | 13.780     |
| PMETAL  | 68153011   | 7.050      | GAMUDA  | 52250709   | 4.940      |
| 99SMART | 53666196   | 3.780      | PBBANK  | 50038572   | 4.490      |
| ZETRIX  | 52415674   | 0.810      | MAYBANK | 48102041   | 10.440     |
| HLBANK  | 50749662   | 22.280     | 99SMART | 44497372   | 3.780      |
| INARI   | 47148966   | 1.740      | TM      | 36249432   | 7.930      |
| TM      | 44006177   | 7.930      | INARI   | 33114690   | 1.740      |
| TENAGA  | 41387196   | 13.780     | SDG     | 27509835   | 5.650      |

| RETAIL   |            |            | INSTITUTION |            |            |
|----------|------------|------------|-------------|------------|------------|
| Stocks   | Value (RM) | Price (RM) | Stocks      | Value (RM) | Price (RM) |
| TANCO    | 111930741  | 1.180      | CIMB        | 339023051  | 8.100      |
| ZETRIX   | 40852406   | 0.810      | PMETAL      | 144406508  | 7.050      |
| IAB      | 28095454   | 1.130      | GAMUDA      | 130271143  | 4.940      |
| MEGAFB   | 21955088   | 0.875      | TENAGA      | 93142606   | 13.780     |
| CIMB     | 15945267   | 8.100      | 99SMART     | 82376922   | 3.780      |
| SDCG     | 11603739   | 0.550      | PBBANK      | 80516253   | 4.490      |
| GAMUDA   | 10896456   | 4.940      | TM          | 77074952   | 7.930      |
| CGB      | 10485084   | 0.895      | MAYBANK     | 72884039   | 10.440     |
| AVANGAAD | 10226176   | 0.320      | INARI       | 66995214   | 1.740      |
| THMY     | 9801088    | 1.010      | HLBANK      | 65519456   | 22.280     |

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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(a) nil.

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