

Research Team

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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	49,407.66	+0.5%	↑
S&P 500	6,976.44	+0.54%	↑
Nasdaq	23,592.11	+0.56%	↑
FTSE 100	10,341.56	+1.15%	↑
Nikkei 225	52,655.18	-1.25%	↓
Shanghai Composite	4,015.75	-2.48%	↓
Shenzhen	13,824.35	-2.69%	↓
Hang Seng	26,775.57	-2.23%	↓
SET	1,321.42	-0.32%	↓
JCI	7,922.73	-4.88%	↓
Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,740.88	+0.58%	↑
FBM Top 100	12,562.02	+0.50%	↑
FBM Small Cap	16,007.51	-0.48%	↓
FBM ACE	4,723.00	-0.44%	↓
Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	554.43	-0.22%	↑
Industrial Products	175.56	-0.33%	↓
Construction	292.60	-1.39%	↓
Technology	56.23	0.05%	↑
Finance	21,510.18	1.77%	↑
Property	1,163.94	-0.16%	↑
Plantation	8,364.56	-0.01%	↑
REIT	998.29	0.34%	↑
Energy	758.93	0.78%	↑
Healthcare	1,498.95	-0.32%	↓
Telecommunications & Media	465.26	1.68%	↑
Transportation & Logistics	1,019.60	-0.02%	↑
Utilities	1,641.54	-0.78%	↓
Trading Activities	Close	Change	5-Day Trend
Trading Volume (m)	2,728.57	-10.9%	↓
Trading Value (RM m)	3,428.46	-13.1%	↓
Trading Participants	Close	Change	5-Day Trend
Local Institution	128.26	38.80%	↑
Retail	-0.22	15.32%	↑
Foreign	-128.05	45.88%	↑
Market Breadth	No. of stocks	5-Day Trend	
Advancers	465	43.5%	↑
Decliners	605	56.5%	↑
Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,737.50	0.20%	↑
3M CPO (Futures)	4,229.00	-2.06%	↓
Brent Oil (USD/bbl)	70.70	-0.23%	↑
Gold (USD/oz)	4,705.77	-10.75%	↓
Forex	Close	Change	5-Day Trend
USD/MYR	3.9470	+0.45%	↑
SGD/MYR	3.1024	+0.06%	↑
CNY/MYR	0.5680	+0.40%	↑
JPY/MYR	2.5505	-0.43%	↓
EUR/MYR	4.6810	+0.08%	↑
GBP/MYR	5.3993	-0.10%	↓

Source: Bloomberg, Apex Securities

FBM KLCI Rises Amid Mixed Global Cues

Market Review & Outlook

Malaysia Market Review: The FBM KLCI advanced 0.58% on Friday, driven by gains in banking stocks despite cautious broader market sentiment and mixed regional cues. Meanwhile, lower liners closed mixed. Sector wise, gains were led by Finance (+1.77%) and Telecommunications & Media (+1.68%), while Construction (-1.39%) and Utilities (-0.78%) were the main laggards.

Global Markets. Wall Street closed higher on Monday, with the Dow (+1.05%), S&P 500 (+0.54%) and Nasdaq (+0.56%) advancing as it shook off AI trade worries while earnings flooded in, despite lingering Federal Reserve uncertainty. In Europe, equities also closed higher as the sell-off in spot gold continued. Asian markets, however, ended in the red. Japan's Nikkei 225 fell 1.25% as losses in technology and resource stocks outweighed early gains from a weaker yen. China's Shanghai Composite declined 2.48% following disappointing manufacturing data and signs of deteriorating fiscal revenue growth, while Hong Kong's Hang Seng slid 2.23%, dragged by technology stocks.

Market Outlook. Global markets were mixed as investors continued to assess US macro data and ongoing earnings releases, with the Institute for Supply Management's manufacturing index showing that US factory activity expanded for the first time in a year in January. Against this external backdrop, the FBM KLCI is expected to trade range-bound in the near term, as investors remain selective amid mixed regional cues. Buying interest is likely to centre on high-yield and earnings-visible names, particularly within the banking sector, while selective consumer plays may see interest on expectations of improving domestic demand. However, upside may be capped by cautious foreign positioning and lingering global market volatility.

Sector focus. We favour the consumer sector, supported by ringgit strength that should ease imported cost pressures, alongside a tourism rebound under Visit Malaysia 2026 that is expected to lift domestic spending. Meanwhile, the banking sector remains attractive for its stable earnings visibility and resilient dividend yields.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI paused a two-day decline to end the last trading session above major moving averages. Indicators remained positive, with the MACD line trading above the signal line while the RSI remained above 50. The next resistance is located at 1,750, while support is envisaged around 1,685.

Company News *(source: various)*

Carlo Rino Group Bhd has proposed to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia.

GDB Holdings Bhd has secured two road construction contracts in Sarawak worth a combined RM121.4 million.

Hartanah Kenyalang Bhd has secured its largest contract to date worth some RM275 million to build a prison in Sibu.

Harvest Miracle Capital Bhd is selling its plantation unit, Gemumi Multi Plantation Sdn Bhd, for RM51.6 million to Ree Fong Agriculture Sdn Bhd.

Malakoff Corporation Bhd said the Energy Commission has given the nod for its three gas power plants with an aggregate capacity of 2,082MW to continue operations until Dec 31, 2029.

MISC Bhd said a consortium comprising the company and Kawasaki Kisen Kaisha, Ltd has secured a 10-year time charter for a newbuild 12,000-cubic-metre liquefied carbon dioxide (LCO2) carrier.

MTAG Group Bhd has proposed to acquire a parcel of 7.54-hectare vacant land in Johor Bahru for RM53.58 million in cash from Grand Focus Sdn Bhd to boost its manufacturing capabilities and production capacity.

Pekat Group Bhd's unit has secured a 21-year power purchase agreement from an industrial energy off-taker to develop a 25 megawatt solar photovoltaic (PV) facility with a 40MWh battery energy storage system (BESS) in Pahang, with the project valued at about RM239 million.

SDS Group Bhd is buying a 14.3-hectare land in Johor Bahru for RM101.7 million from Kempas Green Development Sdn Bhd, a firm majority-owned by Toh Thim Leong, to build a new manufacturing facility.

Steel Hawk Bhd's unit has secured RM41.34 million sub-contracts involving electrical infrastructure works for Tenaga Nasional Bhd.

Westports Holdings Bhd's net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025) rose 6.4% to RM273.11 million as container revenue growth offset an increase in operating expenses.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Allianz Malaysia Bhd	Interim	0.895	3/2/2026	23.00	3.9%
Gamuda Bhd	Interim	0.05	4/2/2026	4.42	1.1%
Yinson Holdings Bhd	Interim	0.01	4/2/2026	2.36	0.4%
Atlan Holdings Berhad	Interim	0.05	4/2/2026	2.80	1.8%
Amanahraya Reit	Distribution	0.003848	5/2/2026	0.34	1.1%
Kip Reit	Distribution	0.017	6/2/2026	0.94	18%
Sentral Reit	Distribution	0.0299	9/2/2026	0.80	3.7%
AI-'Aqar Healthcare Real Est	Distribution	0.0186	10/2/2026	130	14%
Zhulian Corp Bhd	Interim	0.005	10/2/2026	0.91	0.5%
Hektar Real Estate Investmen	Distribution	0.0113	10/2/2026	0.43	2.6%
Al-Salam Real Estate Investm	Distribution	0.007	10/2/2026	0.49	14%
Cekd Bhd	Interim	0.005	10/2/2026	0.31	16%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 2 February, 2026	JP	BoJ Summary of Opinions
	CN	RatingDog Manufacturing PMI
	US	ISM Manufacturing PMI
Tuesday, 3 February, 2026	US	JOLTs Job Openings
	CN	RatingDog Services PMI
	EU	Inflation Rate (Flash)
Wednesday, 4 February, 2026	US	ADP Employment Change
	US	ISM Services PMI
	EU	Retail Sales
Thursday, 5 February, 2026	UK	Bank of England Interest Rate Decision
	EU	European Central Bank's Interest Rate Decision
	US	Initial Jobless Claims
Friday, 6 February, 2026	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)
MAYBANK	252517421	11.800	MAYBANK	509056918	11.800
CIMB	216122251	8.650	CIMB	261324511	8.650
ISF	206700492	0.480	PMETAL	176362204	7.740
SDG	189504997	5.800	PBBANK	166844056	4.950
PBBANK	187320146	4.950	TENAGA	161164128	14.080
TANCO	155005999	1.340	GAMUDA	121309018	4.600
GAMUDA	135725956	4.600	HLBANK	87616489	24.840
PMETAL	125025418	7.740	IHH	84771331	9.020
TENAGA	123027140	14.080	SDG	82643337	5.800
HLBANK	96720288	24.840	MISC	59850258	7.990

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	144279055	1.340	MAYBANK	700173950	11.800
ISF	105125560	0.480	CIMB	412369621	8.650
AAX	44760001	2.270	PBBANK	320097177	4.950
MAYBANK	40893509	11.800	PMETAL	290495897	7.740
ZETRIX	39223683	0.820	TENAGA	271192966	14.080
CIMB	35067564	8.650	SDG	270132505	5.800
CAPITALA	29926259	0.585	GAMUDA	206843146	4.600
IAB	29911812	1.900	HLBANK	176102077	24.840
MEGAFB	25779806	0.920	IHH	116510570	9.020
GAMUDA	25749444	4.600	KPJ	103510685	2.820

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

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As of **Tuesday, 03 Feb, 2026**, 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.