

## Research Team

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## Market Scorecard

	Close	Change	5-Day Trend
Dow Jones	50,135.87	0.04%	↑
S&P 500	6,964.82	0.47%	↑
Nasdaq	23,238.67	0.90%	↑
FTSE 100	10,386.23	0.16%	↑
Nikkei 225	56,363.94	3.89%	↑
Shanghai Composite	4,123.09	1.11%	↑
Shenzhen	14,208.44	2.17%	↑
Hang Seng	27,027.16	1.78%	↑
SET	1,400.89	3.46%	↑
JCI	8,031.87	1.22%	↑
<b>Malaysia Markets</b>			
FBM KLCI	1,751.30	1.07%	↑
FBM Top 100	12,616.22	1.16%	↑
FBM Small Cap	15,778.79	0.89%	↑
FBM ACE	4,729.32	2.13%	↑
<b>Bursa Sector Performance</b>			
Consumer	556.52	1.14%	↑
Industrial Products	176.01	1.45%	↑
Construction	282.00	-0.22%	↓
Technology	55.44	3.70%	↑
Finance	21,724.95	1.15%	↑
Property	1,163.58	1.12%	↑
Plantation	8,358.52	0.32%	↑
REIT	1,004.80	0.27%	↑
Energy	739.61	0.08%	↑
Healthcare	1,456.24	0.88%	↑
Telecommunications & Media	452.26	-0.17%	↓
Transportation & Logistics	1,024.60	0.55%	↑
Utilities	1,627.81	1.07%	↑
<b>Trading Activities</b>			
Trading Volume (m)	3,121.61	3.4%	↑
Trading Value (RM m)	2,901.84	-6.4%	↓
<b>Trading Participants</b>			
Local Institution	-27.29	39.24%	↑
Retail	-108.39	19.35%	↑
Foreign	135.78	41.41%	↑
<b>Market Breadth</b>			
Advancers	812	70.3%	↑
Decliners	343	29.7%	↑
<b>Commodities</b>			
FKLI (Futures)	1,757.50	1.47%	↑
3M CPO (Futures)	4,160.00	0.22%	↑
Brent Oil (USD/bbl)	69.12	1.50%	↑
Gold (USD/oz)	4,991.11	0.54%	↑
<b>Forex</b>			
USD/MYR	3.9350	-0.34%	↓
SGD/MYR	3.1000	0.00%	↑
CNY/MYR	0.5691	-0.14%	↓
JPY/MYR	2.5114	0.01%	↑
EUR/MYR	4.6677	0.26%	↑
GBP/MYR	5.3517	-0.15%	↓

Source: Bloomberg, Apex Securities

## Risk-On Rally Emerges

### Market Review & Outlook

**Malaysia Market Review:** The FBM KLCI started the week on a strong note, surging 1.07% on broad-based strength, in line with the positive performance of regional peers. Market breadth was positive, with 812 advancers outpacing 343 decliners as lower liners followed suit. Sector-wise, Technology (+3.70%), Industrial Products (+1.46%) and Consumer (+1.44%) led gains while Construction (-0.52%) and Telecommunications (-0.17%) were the only laggards.

**Global Markets.** US equities extended their rebound on Monday following a volatile prior week, with the Dow (+0.04%) staying above the 50,000 mark. The S&P 500 rose 0.47%, while the Nasdaq gained 0.90%, supported by a recovery in select technology names. Upcoming earnings from major corporates, including Coca-Cola and Ford, are expected to further shape near-term market rotation and sentiment across sectors. In Europe, the STOXX 600 rose 0.70%. Risk-on sentiment spilled over into Asian equities, with the Nikkei 225 (+3.89%), Thailand's SET (+3.46%) and the Shenzhen Composite (+2.17%) closing firmly higher.

**Market Outlook.** We expect the FBM KLCI to trade on a firmer footing today, supported by positive sentiment in line with firm domestic growth momentum. Investor focus will turn to this week's 4Q25 GDP data for further insights into the strength of the economy and the policy outlook. Externally, attention will also be on a series of key US macro releases, including non-farm payrolls, the unemployment rate and the core CPI index, which could offer greater clarity on the Federal Reserve's policy trajectory. Continued foreign inflows, alongside sustained positive sentiment, should underpin demand for large-cap defensives and earnings-visible names, particularly within the financials, utilities and selected technology sectors.

**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 closed higher to maintain its momentum above all moving averages. Indicators remained mixed, with the MACD line trading below the signal line while the RSI remained above 50. The next resistance is located at 1,800, while support is envisaged around 1,685.

**Company News (source: various)**

**Malaysian Pacific Industries Bhd's** net profit for the quarter ended Dec 31, 2025 (2QFY2026) rose by 42.6% to RM57.09 million versus RM40.03 million a year earlier, due to higher sales volume of its high-value semiconductor products and better margins.

**CSC Steel Holdings Bhd** doubled its net profit for the full year ended Dec 31, 2025 (FY2025) to RM69.44 million from a year earlier, on the back of lower raw material costs and favourable exchange rates.

**Kinergy Advancement Bhd** has entered into a long-term virtual power purchase agreement with Safran Landing Systems Malaysia Sdn Bhd, a unit of France-based Safran Group.

**Insights Analytics Bhd** has signed a memorandum of understanding with Hong Kong-listed 51WORLD Digital Twin Technology Co Ltd to adopt its technology solutions.

Lithuanian artist Ernest Zacharevic is suing AirAsia, and its investment holding company **Capital A Bhd**, for copyright infringement over the unauthorised use of his famous artwork, Kids on Bicycle, on the company's aircraft.

**TMC Life Sciences Bhd** logged a net profit of RM6.56 for 2QFY2026 versus net loss of RM947,000 a year earlier.

**Foodie Media Bhd** is collaborating with WTM Media Sdn Bhd to co-develop and commercialise next-generation digital and e-sports media content, effective Feb 9 for an initial one-year term with an option to extend.

**Boustead Heavy Industries Corporation Bhd's** shares have been suspended from trading on Monday until 5pm on Tuesday (Feb 10), pending a material announcement to Bursa Malaysia.

**British American Tobacco (M) Bhd's** net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025) more than doubled to RM121.2 million from RM48.97 million a year earlier, on the back of the retail price hike of its cigarette brands and higher shipment volumes.

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Sentral Reit	Distribution	0.030	9/2/2026	0.800	3.74%
Al-Aqar Healthcare Real Est	Distribution	0.019	10/2/2026	1.300	143%
Zhulian Corp Bhd	Interim	0.005	10/2/2026	0.920	0.54%
Hektar Real Estate Investmen	Distribution	0.011	10/2/2026	0.435	2.60%
Al-Salam Real Estate Investm	Distribution	0.007	10/2/2026	0.490	143%
Cekd Bhd	Interim	0.005	10/2/2026	0.305	164%
Igb Real Estate Investment T	Distribution	0.030	11/2/2026	2.910	102%
Dxn Holdings Bhd	Interim	0.008	11/2/2026	0.495	162%
Igb Commercial Real Estate I	Distribution	0.011	11/2/2026	0.640	1.72%
Axis Real Estate Investment	Distribution	0.028	12/2/2026	2.050	134%
Atrium Real Estate Investmen	Pro Rata	0.010	12/2/2026	1.390	0.72%
Klccp Stapled Group	Interim	0.191	13/2/2026	9.210	2.07%
Pavilion Real Estate Invest	Distribution	0.050	13/2/2026	1.940	2.59%
Bursa Malaysia Bhd	Final	0.140	16/2/2026	8.900	1.57%
Sunway Real Estate Investmen	Distribution	0.048	16/2/2026	2.590	1.86%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events
Monday, 9 February, 2026	US	Retail Sales
	MY	Industrial Production
Tuesday, 10 February, 2026	MY	Retail Sales
	MY	Unemployment Rate
Wednesday, 11 February, 2026	CN	Inflation Rate
	CN	Producer Price Index
Thursday, 12 February, 2026	US	Non Farm Payrolls
	US	Unemployment Rate
Friday, 13 February, 2026	UK	Q4 2025 GDP Growth Rate (Preliminary)
	UK	Industrial Production
	US	Initial Jobless Claims
	US	Existing Home Sales
	MY	Q4 2025 GDP Growth Rate
	EU	Trade Balance
	US	Core CPI Index

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
ZETRIX	206900659	0.805	TENAGA	206477518	14.140
TANCO	146680447	1.360	MAYBANK	196583771	12.060
PBBANK	146241976	5.080	PBBANK	188180877	5.080
MAYBANK	96053900	12.060	CIMB	152361165	8.550
GAMUDA	88096678	4.030	GAMUDA	137030298	4.030
TENAGA	73337833	14.140	PMETAL	87844939	7.600
AMBANK	67844002	6.610	ZETRIX	61037546	0.805
CIMB	63448722	8.550	HLBANK	58684474	25.000
PMETAL	51505990	7.600	99SMART	46789260	4.150
HLBANK	44154527	25.000	AXIATA	39315579	2.190

  

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	131445242	1.360	TENAGA	257036739	14.140
ZETRIX	109844474	0.805	PBBANK	240756733	5.080
PBBANK	51985029	5.080	MAYBANK	228622394	12.060
MAYBANK	37253672	12.060	CIMB	199878622	8.550
CAPITALA	21086935	0.580	GAMUDA	190564171	4.030
GAMUDA	19372134	4.030	PMETAL	129729801	7.600
AAX	19107904	1.980	HLBANK	100373212	25.000
GDB	18740983	0.395	AMBANK	100047420	6.610
ELRIDGE	18545187	1.300	ZETRIX	84853429	0.805
MEGAFB	17341556	0.900	RHBANK	67096621	8.260

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

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#### 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 **Tuesday, 10 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.