

Research Team

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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	48,904.78	-0.15%	
S&P 500	6,881.62	0.04%	
Nasdaq	22,748.86	0.36%	
FTSE 100	10,780.11	-1.20%	
Nikkei 225	58,057.24	-1.35%	
Shanghai Composite	4,182.59	+0.47%	
Shenzhen	14,465.79	-0.20%	
Hang Seng	26,059.85	-2.14%	
SET	1,466.51	-0.04%	
JCI	8,016.83	-2.55%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,700.21	-0.96%	
FBM Top 100	12,304.71	-1.04%	
FBM Small Cap	15,608.73	-0.58%	
FBM ACE	4,609.00	-2.36%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	538.38	-2.16%	
Industrial Products	171.39	0.33%	
Construction	283.40	-1.87%	
Technology	54.28	-2.85%	
Finance	20,829.10	-1.20%	
Property	1,171.50	-1.33%	
Plantation	8,196.56	-0.88%	
REIT	978.75	-1.27%	
Energy	778.17	+3.24%	
Healthcare	1,472.49	-2.22%	
Telecommunications & Media	442.79	-1.57%	
Transportation & Logistics	1,027.15	-1.38%	
Utilities	1,590.67	-0.71%	

Trading Activities	Value	% Change	5-Day Trend
Trading Volume (m)	3,901.12	10.4%	
Trading Value (RM m)	3,911.54	-29.3%	

Trading Participants	Change	5-Day Trend	
Local Institution	-237.57	41.85%	
Retail	-33.57	19.51%	
Foreign	271.14	38.64%	

Market Breadth	No. of stocks	5-Day Trend	
Advancers	295	22.1%	
Decliners	1,037	77.9%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,675.00	-1.06%	
3M CPO (Futures)	4,147.00	2.32%	
Brent Oil (USD/bbl)	78.20	7.83%	
Gold (USD/oz)	5,389.27	2.39%	

Forex	Close	Change	5-Day Trend
USD/MYR	3.9260	0.33%	
SGD/MYR	3.0883	0.10%	
CNY/MYR	0.5703	0.17%	
JPY/MYR	2.5018	0.27%	
EUR/MYR	4.6066	0.30%	
GBP/MYR	5.2514	0.05%	

Source: Bloomberg, Apex Securities

Market Uncertainty

Malaysia Market Review: The FBM KLCI extended its decline, falling -0.96% as escalating Middle East tensions and renewed US tariff concerns weighed on regional sentiment. The selloff was broad-based, although energy stocks outperformed on higher oil prices. Meanwhile, the Ringgit weakened in line with regional currencies as the US dollar strengthened following the US-Israel strike on Iran. Market breadth was negative, with 295 decliners outpacing 1037 advancers. Sector-wise, Energy (+3.24%) and Industrial Products (+0.33%) led gains, while Healthcare (-2.57%) and Technology (-2.85%) were the main laggards.

Global Markets. Wall Street ended broadly flat on Monday, with the Dow (-0.15%), Nasdaq (+0.36%) and S&P 500 (+0.04%), as investors engaged in selective dip-buying following the U.S. and Israel strikes on Iran over the weekend. Oil prices surged amid heightened concerns over potential supply disruptions in the Middle East. Europe's STOXX 600 (-1.61%) edged lower as geopolitical tensions weighed on broader risk sentiment after the coordinated attacks on Iran. Asian markets also ended lower in line with the cautious global tone, with the Nikkei 225 (-1.35%) and Hang Seng (-2.14%) edging lower while the Shanghai Composite closed (+0.47%) higher.

Market Outlook. Global sentiment remains fragile amid escalating tensions involving Iran, raising concerns over potential disruptions to Middle East crude supply, particularly around the Strait of Hormuz. Although OPEC+ has signalled a modest output increase, it may not fully offset supply risks if tensions intensify. Oil price volatility has increased, with upside risks potentially reviving inflation concerns and delaying rate cuts. For Malaysia, firmer crude prices may support energy counters, but a stronger USD could pressure the ringgit and dampen broader risk appetite. As such, the FBM KLCI is likely to trade range-bound in the near term amid heightened geopolitical and currency volatility.

Sector focus. pivot towards the energy and export-oriented sectors amid heightened geopolitical risk and rising crude price volatility. Energy counters stand to benefit from firmer oil prices and improved earnings leverage, while USD-linked exporters could gain from ringgit weakness through translation and competitiveness advantages. In addition, banking and REITs remain attractive for their resilient earnings visibility and compelling dividend yields, offering defensive positioning within a volatile external environment.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI has turned decisively weaker after breaking below the 1,720-support level, confirming a short-term trend reversal from its recent consolidation range. Indicators remained negative, with the MACD line trading below the signal line and the RSI below 50. Resistance is located at 1,714, while support is envisaged around 1,680.

Company News *(source: various)*

Top Glove Corporation Bhd has appointed its founder's son, Lim Jin Feng, together with executive director Ng Yon Lin, to be joint managing directors to succeed Lim Cheong Guan, who will be retiring from the post on March 31 after 20 years of service with the group.

Genting Malaysia Bhd said its long-time president Datuk Seri Lee Choong Yan has been redesignated as a senior adviser, and is slated to step down from the new role in May.

Mi Technovation Bhd is considering a separate listing of its semiconductor material business on the Singapore Exchange.

PPB Group Bhd does not expect further impairments on its 18.8%-owned associate Wilmar International Ltd, after fully writing down the goodwill component of its investment.

Optimax Holdings Bhd has obtained approval from the Ministry of Health to offer ear, nose and throat (ENT) services at its flagship ambulatory care centre Optimax Specialist Centre at the Atria Shopping Gallery, Selangor.

Dagang NeXchange Bhd has entered a memorandum of understanding (MOU) with Majlis Amanah Rakyat (Mara) for a three-year collaboration to explore artificial intelligence-driven digital transformation initiatives.

OM Holdings Ltd has completed the sale of its 26% stake in Ntsimbintle Mining Proprietary Ltd, which owns a 50.1% stake in the operator of the Tshipi Borwa mine in South Africa's Kalahari Manganese Field, to South Africa-based mining company Exxaro Resources Ltd.

EXSIM Hospitality Bhd has clinched a RM54.5 million turnkey contract for water park development works from Aqua Empire Sdn Bhd.

MISC Bhd is going to charter two additional liquefied natural gas (LNG) carriers for PETRONAS LNG Ltd under a charter contract it secured last month.

Velesto Energy Bhd has been awarded a five-year drilling contract by PETRONAS Carigali Sdn Bhd. Its NAGA 2 rig is undertaking drilling operations under the new agreement, which began last month.

PTT Synergy Group Bhd has appointed Dan Then Ikh Choo as its new group CEO, effective March 2.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Taliworks Corp Bhd	Interim	0.008	3/3/2026	0.455	1.65%
Paramount Corp Bhd	Interim	0.045	3/3/2026	1.080	4.17%
Teo Seng Capital Bhd	Interim	0.010	3/3/2026	1.040	0.96%
Kumpulan H&L High-Tech Bhd	Interim	0.010	3/3/2026	0.650	1.54%
Maxis Bhd	Interim	0.055	5/3/2026	3.880	1.42%
Abf Malaysia Bond Index Fund	Income	0.024	5/3/2026	1.236	1.95%
Astino Bhd	Final	0.010	5/3/2026	0.530	1.89%
Petronas Chemicals Group Bhd	Interim	0.040	6/3/2026	3.000	1.33%
Petronas Gas Bhd	Interim	0.220	9/3/2026	17.960	1.22%
M r Diy Group M Bhd	Interim	0.018	9/3/2026	1.790	1.01%
Lgms Bhd	Final	0.012	9/3/2026	0.510	2.35%
M gb Bhd	Interim	0.013	9/3/2026	0.480	2.63%
Oriental Food Indust Hldgs	Interim	0.010	9/3/2026	1.240	0.81%
Bp Plastics Holding Bhd	Interim	0.015	9/3/2026	0.650	2.31%
Bonia Corp Bhd	Interim	0.020	9/3/2026	0.905	2.21%
loi Corp Bhd	Interim	0.055	10/3/2026	3.960	1.39%
Petronas Dagangan Bhd	Interim	0.260	10/3/2026	21.980	1.18%
Petronas Dagangan Bhd	Special Cash	0.200	10/3/2026	21.980	0.91%
Sunway Bhd	Spinoff	0.100	10/3/2026	5.860	1.71%
Lpi Capital Berhad	Interim	0.500	10/3/2026	15.180	3.29%
Hap Seng Plantations Hldgs	Interim	0.061	10/3/2026	2.150	2.84%
Kumpulan Kitacon Bhd	Interim	0.010	10/3/2026	0.720	1.39%
Edeltec Holdings Bhd	Bonus-Options	0.500	10/3/2026	0.460	108.70%
Opensys M Bhd	Interim	0.005	10/3/2026	0.320	1.41%
Seni Jaya Corporation Bhd	Interim	0.010	10/3/2026	0.530	1.89%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 2 March, 2026	EU	ECB President Lagarde Speech
	US	ISM Manufacturing PMI
Tuesday, 3 March, 2026	JP	Unemployment Rate
	EU	Inflation Rate (Flash)
Wednesday, 4 March, 2026	CN	RatingDog Services PMI
	CN	RatingDog Manufacturing PMI
	EU	Unemployment Rate
	US	ADP Employment Change
Thursday, 5 March, 2026	US	ISM Services PMI
	MY	Bank Negara's Interest Rate Decision
	EU	Retail Sales
	EU	ECB Monetary Policy Meeting Accounts
Friday, 6 March, 2026	US	Initial Jobless Claims
	US	Non Farm Payrolls
	US	Retail Sales
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	638357931	11.960	PMETAL	492431526	7.130
CIMB	220279326	8.040	CIMB	434702552	8.040
RHBBANK	204795287	8.400	MAYBANK	431286180	11.960
PMETAL	174244261	7.130	PBBANK	410018434	4.930
TANCO	170610219	1.590	TENAGA	384735865	14.380
TENAGA	157410053	14.380	SUNWAY	227034146	5.860
PBBANK	118311521	4.930	GAMUDA	209219027	4.190
ZETRIX	97419404	0.820	RHBBANK	177998719	8.400
99SMART	95155312	3.440	SIME	121219010	2.440
TM	87150567	7.450	IHH	117049520	9.120

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	148416847	1.590	MAYBANK	1003365120	11.960
CIMB	66083918	8.040	PMETAL	615730327	7.130
ZETRIX	56178271	0.820	CIMB	549297141	8.040
MAYBANK	31598729	11.960	PBBANK	487802407	4.930
PMETAL	25134621	7.130	TENAGA	485688568	14.380
MEGAFB	24520467	0.970	RHBBANK	344736143	8.400
INARI	22741465	1.420	SUNWAY	277067119	5.860
CGB	21713343	0.890	GAMUDA	274908858	4.190
GREATEC	21244834	2.110	IHH	174165194	9.120
YTLPOWR	21163642	2.830	TM	168152229	7.450

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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(a) nil.
