Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,639.73	-0.08%	
S&P 500	6,632.43	-0.60%	
Nasdaq	22,101.75	-0.94%	
FTSE 100	10,261.15	-0.43%	
Nikkei 225	53,819.61	-1.16%	
Shanghai Composite	4,095.45	-0.82%	
Shenzhen	14,280.78	-0.65%	
Hang Seng	25,465.60	-0.98%	
SET	1,409.35	-1.43%	
JCI	7,137.21	-3.05%	
Malaysia Markets			
FBM KLCI	1,698.85	-0.71%	
FBM Top 100	12,249.42	-0.78%	
FBM Small Cap	15,192.44	-0.56%	
FBM ACE	4,375.80	-0.59%	
Bursa Sector Performance			
Consumer	519.28	-1.20%	
Industrial Products	175.27	-0.52%	
Construction	278.96	-1.23%	
Technology	52.02	-1.18%	
Finance	20,418.26	-1.11%	
Property	1,143.24	-0.27%	
Plantation	8,444.19	-0.71%	
REIT	965.34	-0.19%	
Energy	797.10	0.17%	
Healthcare	1,511.20	2.24%	
Telecommunications & Media	439.61	-0.46%	
Transportation & Logistics	1,015.63	-0.32%	
Utilities	1,564.50	0.40%	
Trading Activities			
Trading Volume (m)	3,009.70	-4.6%	
Trading Value (RM m)	3,450.77	-2.4%	
Trading Participants	**Change**		
Local Institution	317.34	48.29%	
Retail	-1.58	13.75%	
Foreign	-315.76	37.95%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	451	42.2%	
Decliners	617	57.8%	
Commodities			
FKLI (Futures)	1,681.00	-0.56%	
3M CPO (Futures)	4,568.00	0.51%	
Brent Oil (USD/bbl)	103.89	2.10%	
Gold (USD/oz)	5,182.46	-3.14%	
Forex			
USD/MYR	3.9260	0.33%	
SGD/MYR	3.0801	-0.17%	
CNY/MYR	0.5717	-0.10%	
JPY/MYR	2.4737	-0.31%	
EUR/MYR	4.5383	-0.59%	
GBP/MYR	5.2583	-0.69%	

Source: Bloomberg, Apex Securities

Iran Vows to Fight On

Malaysia Market Review: The FBM KLCI (-0.71%) closed lower on Friday, tracking weakness across regional markets amid escalating Middle East tensions and rising oil prices. Market breadth was negative, with 617 decliners outpacing 451 advancers. Sector-wise, Healthcare (+2.24%), Utilities (+0.40%), and Energy (+0.17%) led gains, while Construction (-1.23%), Consumer (-1.20%) and Technology (-1.18%) were the main laggards.

Global Markets. Wall Street ended lower on Friday, with the Dow (-0.08%), S&P 500 (-0.60%) and Nasdaq (-0.94%) extending their weekly losses as investors monitored developments in the ongoing Iran conflict (CNBC). Sentiment remained cautious after US President Donald Trump said Iranian officials had reached out to discuss a potential deal but the terms were "not good enough yet", while Iranian Foreign Minister Abbas Araghchi stated that Tehran never sought a ceasefire with the US and is prepared for a prolonged conflict, adding to market uncertainty (Yahoo Finance). In Europe, the STOXX 600 (-0.50%) also closed lower as investors assessed the potential impact of escalating Middle East tensions on global growth prospects (CNBC). Meanwhile, Asian equities ended broadly weaker, led by declines in the Nikkei 225 (-1.16%), Hang Seng (-0.98%) and Shenzhen Composite (-0.82%) amid renewed concerns that a prolonged Middle East conflict could disrupt energy supplies (CNBC).

Market Outlook. Brent crude extended its rally last week, rising 2.10% to USD103.89/bbl after U.S. President Donald Trump ordered strikes on Iranian military assets on Kharg Island on Friday. While the strikes reportedly left oil infrastructure unscathed, Trump warned that the U.S. could target crude facilities on the island if Iran continues to block the critical Strait of Hormuz, potentially triggering severe retaliation by Tehran and keeping oil prices elevated (CNBC). The surge in oil prices has heightened fears on Wall Street of a potential stagflationary environment characterised by rising inflation and slower economic growth, prompting investors to scale back expectations for U.S. Federal Reserve rate cuts, with markets now pricing in only one potential cut in December (Yahoo Finance). Against this backdrop, Bursa Malaysia is expected to trade cautiously as investors monitor developments in the ongoing U.S.–Iran conflict and movements in global energy prices. The FTSE Bursa Malaysia KLCI, which closed at 1,698.51 last week, is expected to remain sensitive to geopolitical developments and regional market trends. Investor attention will also turn to the upcoming Federal Open Market Committee (FOMC) meeting scheduled for 17–18 March for further policy signals.

Sector focus. We favour the export-oriented sectors amid ongoing geopolitical tensions and currency volatility. Higher oil prices could support the energy and plantation sectors, while defensive yield plays such as REITs and utilities remain attractive as investors seek stability in a volatile environment.

FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: The FBM KLCI continues to trade above its prevailing uptrend line. This suggests that the broader bullish structure remains intact for now. As long as the index holds above the 1,685–1,690 support zone, the prevailing uptrend is likely to remain intact. A decisive break below this level would weaken the technical structure and may signal a deeper corrective phase.

Company News *(source: various)*

Cahya Mata Sarawak Bhd said its subsidiaries, wholly owned Samalaju Industries Sdn Bhd and 80.19%-owned Cahya Mata Phosphates Industries Sdn Bhd, have lost an arbitration dispute against Malaysian Phosphate Ventures Sdn Bhd (MPV). *(The Edge)*

Chin Hin Group Property Bhd is buying an industrial property in Kota Damansara from Signature International Bhd for RM66 million cash for redevelopment purposes. *(The Edge)*

Eco World Development Bhd has teamed up with Johor Corp Bhd's real estate arm, JLand Group, to undertake two projects in Johor and a residential development in Australia. *(The Edge)*

EXSIM Hospitality Bhd has secured a RM73.66 million subcontract from Binastra Corporation Bhd for the supply and installation of building services and general building works. *(The Edge)*

Inta Bina Group Bhd has secured a RM49 million contract to build factory buildings in Malaysia Vision Valley 2.0's integrated industrial park in Port Dickson, Negeri Sembilan. *(The Edge)*

NexG Bhd has appointed businessman Datuk Ishak Ismail and his son, Mohamed Najib Ishak, to its board, along with seven other independent directors, following a short-lived boardroom tussle. *(The Edge)*

Propel Global Bhd's joint venture with China State Construction Engineering (M) Sdn Bhd has secured RM59.04 million worth of additional works for a data centre development in Johor Bahru. *(The Edge)*

Scientex Bhd's net profit for the second quarter ended Jan 31, 2026 (2QFY2026) rose 9.1% year-on-year (y-o-y) to RM135.2 million, thanks to improvement in both its property and packaging businesses. *(The Edge)*

Sunway Bhd's takeover bid for IJM Corporation Bhd is "not fair" and "not reasonable", said independent adviser M&A Securities. *(The Edge)*

Sunway Real Estate Investment Trust is establishing a sustainability-linked commercial papers programme of up to RM3 billion in nominal value. *(The Edge)*

Theta Edge Bhd said its subsidiary is taking legal action against the Energy Commission over the alleged unlawful termination of a contract for the provision of services. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Cimb Group Holdings Bhd	Interim	0.2035	16/3/2026	8.00	2.5%
Sunway Construction Group Bh	Interim	0.09	16/3/2026	6.75	1.3%
Pecca Group Bhd	Interim	0.015	16/3/2026	1.55	1.0%
Wellcall Holdings Bhd	Interim	0.016	16/3/2026	1.25	1.3%
Able Global Bhd	Interim	0.02	16/3/2026	1.57	1.3%
Slp Resources Bhd	Interim	0.0125	16/3/2026	0.78	1.6%
Genting Bhd	Final	0.05	17/3/2026	2.55	2.0%
Sime Darby Berhad	Interim	0.03	17/3/2026	2.32	1.3%
Inari Amertron Bhd	Interim	0.01	17/3/2026	1.34	0.7%
Guan Chong Bhd	Interim	0.015	17/3/2026	0.74	2.0%
Oriental Interest Bhd	Distribution	0.06	17/3/2026	1.30	4.6%
Seng Fong Holdings Bhd	Interim	0.01	17/3/2026	0.70	1.4%
United U-Li Corp Bhd	Interim	0.02	17/3/2026	1.44	1.4%
Lee Swee Kiat Group Bhd	Interim	0.015	17/3/2026	0.36	4.2%
Hpmt Holdings Bhd	Interim	0.0027	17/3/2026	0.17	1.6%
Sunway Bhd	Interim	0.02	18/3/2026	5.14	0.4%
Unisem (M) Berhad	Interim	0.01	18/3/2026	2.72	0.4%
Sp Setia Bhd	Final	0.0255	18/3/2026	0.93	2.8%
Bumi Armada Berhad	Interim	0.01	18/3/2026	0.35	2.9%
Matrix Concepts Holdings Bhd	Interim	0.0135	18/3/2026	1.37	1.0%
Formosa Prosonic Inds Bhd	Interim	0.1	18/3/2026	1.18	8.5%
Yenher Holdings Bhd	Interim	0.015	18/3/2026	0.78	1.9%
Inta Bina Group Bhd	Interim	0.005	18/3/2026	0.40	1.3%
Manforce Group Bhd	Interim	0.0047	20/3/2026	0.24	2.0%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 16 March, 2026	CN	Industrial Production
	CN	Retail Sales
	CN	Fixed Asset Investment
	US	Industrial Production
Tuesday, 17 March, 2026	EU	ZEW Economic Sentiment Index
	US	Pending Home Sales
Wednesday, 18 March, 2026	JP	Trade Balance
	US	PPI
Thursday, 19 March, 2026	MY	Inflation Rate
	MY	Trade Balance
	US	Federal Reserve Interest Rate Decision
	JP	Machinery Orders
	JP	BOJ Interest Rate Decision
	UK	Unemployment Rate
	UK	Bank of England Interest Rate Decision
	US	Initial Jobless Claims
	EU	European Central Bank's Interest Rate Decision
Friday, 20 March, 2026	CN	Loan Prime Rate
	EU	Trade Balance

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	370963550	11.320	MAYBANK	298244285	11.320
TENAGA	267852438	14.200	PCHEM	154464756	4.750
CIMB	224062774	8.000	CIMB	144367410	8.000
RHBBANK	143285365	8.290	PBBANK	122775493	4.790
PCHEM	133045761	4.750	PMETAL	113037224	7.550
PBBANK	126653774	4.790	TENAGA	108514144	14.200
AMBANK	122900812	6.510	RHBBANK	100460198	8.290
SDG	94023020	5.700	GAMUDA	86062085	4.200
TANCO	87159390	1.500	SDG	64534328	5.700
IHH	66962512	8.830	HLBANK	51897414	22.400

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	91071198	1.500	MAYBANK	618418951	11.320
PCHEM	32251625	4.750	TENAGA	365014980	14.200
ZETRIX	30300216	0.750	CIMB	321977464	8.000
AAX	27634208	1.160	PBBANK	230190516	4.790
HENGYUAN	27055163	1.650	PCHEM	223352861	4.750
MEGAFB	25112049	1.000	RHBBANK	216496249	8.290
MAYBANK	22135741	11.320	SDG	157258368	5.700
GDB	21635412	0.375	AMBANK	155840260	6.510
CGB	21472620	0.890	PMETAL	141313182	7.550
HIBISCS	20335856	2.240	GAMUDA	120072057	4.200

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

As of **Monday, 16 Mar, 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.

KDN PP13226/06/2024 (035469)