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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,225.15	-1.63%	
S&P 500	6,624.70	-1.36%	
Nasdaq	22,152.42	-1.46%	
FTSE 100	10,305.29	-0.94%	
Nikkei 225	55,239.40	2.87%	
Shanghai Composite	4,062.98	0.32%	
Shenzhen	14,187.80	1.05%	
Hang Seng	26,025.42	0.61%	
SET	1,440.85	0.49%	
JCI	7,106.84	0.00%	
Malaysia Markets			
FBM KLCI	1,729.81	1.10%	
FBM Top 100	12,462.18	1.08%	
FBM Small Cap	15,337.92	0.38%	
FBM ACE	4,449.78	0.81%	
Bursa Sector Performance			
Consumer	520.71	0.10%	
Industrial Products	180.61	1.21%	
Construction	278.87	0.27%	
Technology	53.45	1.37%	
Finance	20,893.02	1.24%	
Property	1,145.48	0.90%	
Plantation	8,598.51	0.35%	
REIT	972.73	0.47%	
Energy	783.75	-0.79%	
Healthcare	1,512.44	1.33%	
Telecommunications & Media	441.46	0.05%	
Transportation & Logistics	1,017.01	-0.05%	
Utilities	1,592.00	1.47%	
Trading Activities			
Trading Volume (m)	3,326.81	17.9%	
Trading Value (RM m)	4,273.76	54.6%	
Trading Participants	**Change**		
Local Institution	-0.25	47.09%	
Retail	-91.59	18.47%	
Foreign	91.84	34.44%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	678	59.6%	
Decliners	460	40.4%	
Commodities			
FKLI (Futures)	1,726.50	1.11%	
3M CPO (Futures)	4,592.00	-1.11%	
Brent Oil (USD/bbl)	109.65	5.94%	
Gold (USD/oz)	4,820.21	-0.65%	
Forex			
USD/MYR	3.9175	-0.01%	
SGD/MYR	3.0690	0.09%	
CNY/MYR	0.5700	0.24%	
JPY/MYR	2.4501	0.03%	
EUR/MYR	4.5203	0.19%	
GBP/MYR	5.2323	0.13%	

Source: Bloomberg, Apex Securities

Fed Rates Held Steady

Malaysia Market Review: The FBM KLCI rose 1.10% on Wednesday, tracking overnight gains from Wall Street and supported by the strong debut of Sunway Healthcare Holdings Bhd. Market breadth was positive, with 678 advancers outpacing 460 decliners. Sector-wise, Utilities (+1.47%) and Technology (+1.37%) led gains, while Energy (-0.79%) and Transportation & Logistics (-0.05%) were the main laggards.

Global Markets. U.S. equities closed lower on Wednesday, with the Dow (-1.63%), S&P 500 (-1.36%) and Nasdaq (-1.46%) retreating after the Federal Reserve held interest rates steady, while Chair Jerome Powell flagged that inflation is easing more slowly than expected. The decision was split, with the benchmark rate maintained at 3.5%–3.75% (CNBC). In Europe, the STOXX 600 declined -0.75% as an attack on Iran's Pars gas field drove oil prices higher and renewed concerns over escalating Middle East tensions, reversing the relative calm seen earlier in the week (Reuters). Meanwhile, Asian markets closed higher, with the Nikkei 225 (+2.87%), Hang Seng (+0.61%) and Shenzhen Composite (+0.32%) advancing on a rebound in U.S. technology stocks and stabilising oil prices (NST Malaysia, South China Morning Post).

Market Outlook. Global markets are navigating a more complex Fed outlook as policymakers balance softer labour market conditions against persistent inflation risks. Chair Jerome Powell noted that higher oil prices linked to the Iran conflict could weigh on growth while lifting near term inflation, adding uncertainty to the timing of rate cuts. While inflation is still expected to moderate, the pace remains uneven, keeping Wall Street performance volatile. For Malaysia, firmer oil prices could support energy related names, while broader sentiment remains tied to global developments and rate expectations. Market sentiment is expected to stay cautious ahead of the 20 March Triple Witching and the Hari Raya holiday period, with additional pressure from weaker overnight performance on Wall Street.

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)*

Aquawalk Group Bhd said it plans to develop a new oceanarium in Kota Kinabalu at an estimated cost of RM70.5 million. Its wholly-owned subsidiary Aquawalk KK Sdn Bhd has signed a 30-year lease for 73,054 sq ft of premises within The Bedrock at Jesselton Docklands for the new oceanarium, to be named 'Aquaria KK'. *(The Edge)*

Binastra Corporation Bhd has been appointed to complete the construction of Subang Sentral for RM316 million and revive the long-stalled project in Subang Jaya. *(The Edge)*

Bintai Kinden Corp Bhd has secured two construction subcontracts worth an aggregate RM25.67 million for work at an industrial park in Kulai, Johor. *(The Edge)*

Citaglobal Bhd's wholly-owned subsidiary, Citaglobal New Energy Sdn Bhd, has executed a framework agreement with Malaysia Rail Link Sdn Bhd (MRL) for energy advisory services and green energy development along the East Coast Rail Link (ECRL). *(The Edge)*

Crest Builder Holdings Bhd has secured two construction contracts worth a combined RM513 million, lifting its outstanding order book to a record RM2 billion. *(The Edge)*

Gas Malaysia Bhd has secured regulatory approval to advance its proposed liquefied natural gas regasification terminal in Yan, Kedah, marking a significant step forward for the project that is estimated to cost RM2 billion to RM3 billion. *(The Edge)*

GDB Holdings Bhd said it has been appointed as a subcontractor to undertake the construction of a new water treatment plant in Sarawak for RM115.52 million. *(The Edge)*

JAKS Resources Bhd’s wholly-owned subsidiary, JAKS Sdn Bhd, has secured a RM37.87 million subcontract for a water supply project in Kapit, Sarawak. *(The Edge)*

Johor state government’s investment arm, Johor Corp (JCorp), has trimmed its stake in its plantation arm, **Johor Plantations Group Bhd**. Its unit, Kulim (M) Bhd, disposed of 125 million shares, equivalent to a 5% stake, on Tuesday (March 17), trimming its stake to 1.49 billion shares or 59.457%. *(The Edge)*

Kenanga Yield Enhancement Fund has ceased to be a substantial shareholder of **Omesti Bhd** after the disposal of an 8.7% stake in the ICT firm. *(The Edge)*

NexG Bhd declared that the massive fair value losses from share investments that recently dragged the company into the red are now a "closed" matter, following a boardroom exodus that saw the departure of seven directors from the company after a brief power tussle. *(The Edge)*

Paramount Corp Bhd is acquiring a 3.7-acre freehold commercial land along Jalan Ampang from **IOI Properties Group Bhd** for RM257.9 million, which it plans to develop into two blocks of high-end serviced apartments with an estimated gross development value of RM1.1 billion. *(The Edge)*

Pos Malaysia Bhd will introduce fuel surcharges on domestic and international shipments to offset higher air transport costs due to Middle East tensions. *(The Edge)*

Scientex Packaging (Ayer Keroh) Bhd's shares will be removed from the official list of Bursa Malaysia Securities Bhd at 9am on March 25, following the group’s plan for privatisation. *(The Edge)*

Solarvest Holdings Bhd said it has secured an engineering, procurement, construction and commissioning contract worth RM89.5 million for the development of a solar photovoltaic plant in Perlis. *(The Edge)*

Top Glove Corporation Bhd's net profit for the second quarter ended Feb 28, 2026 rose 1.5% year-on-year to RM30.76 million, as cost control and higher plant utilisation offset drags from weaker export receipts. *(The Edge)*

Wentel Engineering Holdings Bhd has proposed to acquire two medium industrial semi-detached factory units in Johor for RM29.58 million in a related-party transaction. *(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)
SUNMED	1,109,940,132.87	1.850	SUNMED	287,162,318.01	1.850
IHH	241,286,735.20	9.390	MAYBANK	219,840,826.38	11.740
PMETAL	207,371,637.96	7.660	TENAGA	177,609,307.80	14.240
MAYBANK	162,055,941.94	11.740	SUNWAY	169,892,069.39	5.480
TANCO	102,988,798.27	1.400	IHH	169,389,223.76	9.390
PCHEM	100,702,993.73	4.900	PMETAL	112,952,342.96	7.660
PBBANK	95,025,959.95	4.930	PBBANK	110,198,691.39	4.930
SUNWAY	90,926,302.15	5.480	AMBANK	97,037,012.65	6.830
TENAGA	79,511,526.76	14.240	PCHEM	77,980,851.75	4.900
AAX	79,436,886.98	1.300	RHBBANK	63,759,957.33	8.500

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	577,138,748.38	1.850	SUNMED	510,736,441.76	1.850
TANCO	98,359,509.68	1.400	IHH	405,796,472.76	9.390
MEGAFB	39,836,888.00	1.240	MAYBANK	331,798,103.18	11.740
AAX	34,569,038.61	1.300	PMETAL	315,474,966.96	7.660
HENGYUAN	32,211,996.82	1.440	TENAGA	239,507,851.40	14.240
ZETRIX	29,237,521.75	0.790	SUNWAY	219,947,895.00	5.480
GDB	22,905,058.50	0.380	PBBANK	183,572,003.39	4.930
SUNWAY	21,635,565.51	5.480	PCHEM	151,582,400.75	4.900
CGB	20,588,881.00	0.895	SDG	121,343,064.00	5.820
HIBISCS	19,780,862.40	2.120	CIMB	115,850,601.87	7.950

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 **Thursday, 19 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.