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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,208.47	1.38%	
S&P 500	6,581.00	1.15%	
Nasdaq	21,946.76	1.38%	
FTSE 100	9,894.15	-0.24%	
Nikkei 225	52,105.11	-3.48%	
Shanghai Composite	3,813.28	-3.63%	
Shenzhen	13,345.51	-3.76%	
Hang Seng	24,382.47	-3.54%	
SET	1,397.34	-2.49%	
JCI	7,106.84	1.20%	
Malaysia Markets			
FBM KLCI	1,720.71	-0.53%	
FBM Top 100	12,388.79	-0.59%	
FBM Small Cap	15,217.07	-0.79%	
FBM ACE	4,404.29	-1.02%	
Bursa Sector Performance			
Consumer	517.85	-0.55%	
Industrial Products	183.16	1.41%	
Construction	276.87	-0.72%	
Technology	52.80	-1.22%	
Finance	20,679.12	-1.02%	
Property	1,135.55	-0.87%	
Plantation	8,688.90	1.05%	
REIT	939.18	-3.45%	
Energy	793.81	1.28%	
Healthcare	1,502.91	-0.63%	
Telecommunications & Media	438.12	-0.76%	
Transportation & Logistics	1,024.83	0.77%	
Utilities	1,561.42	-1.92%	
Trading Activities			
Trading Volume (m)	3,355.49	0.9%	
Trading Value (RM m)	4,959.88	16.1%	
Trading Participants	**Change**		
Local Institution	258.99	45.82%	
Retail	-14.67	45.12%	
Foreign	-244.32	44.93%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	470	40.9%	
Decliners	679	59.1%	
Commodities			
FKLI (Futures)	1,724.50	0.06%	
3M CPO (Futures)	4,611.00	1.83%	
Brent Oil (USD/bbl)	107.59	2.88%	
Gold (USD/oz)	4,370.23	2.05%	
Forex			
USD/MYR	3.9388	-0.16%	
SGD/MYR	3.0823	-0.71%	
CNY/MYR	0.5697	-0.48%	
JPY/MYR	2.4839	-0.79%	
EUR/MYR	4.5650	-0.93%	
GBP/MYR	5.2772	-1.07%	

Source: Bloomberg, Apex Securities

Trump Announces 5-day Pause

Malaysia Market Review: The FBM KLCI fell 0.53% on last Thursday, due to late selling in selected heavyweights and was also in sync with regional market weakness amid elevated geopolitical uncertainty and firm oil prices. Market breadth was negative, with 679 decliners outpacing 470 advancers. Sector-wise, Industrial Products (+1.41%) and Energy (+1.28%) led gains. REITs (-3.45%) and Utilities (-1.92%) were the main laggards with the REIT sector recently being hit by the withdrawal of a preferential withholding tax rate.

Global Markets. U.S. equities closed higher on Monday, with the Dow (+1.38%), S&P 500 (+1.15%) and Nasdaq (+1.38%) advancing as oil prices fell after President Donald Trump said he had ordered the military to postpone strikes against Iranian power plants following "productive conversations" with Tehran. However, Iran's Parliamentary Speaker had said that no talks had been held with the U.S., contradicting Trump's announcement that there were talks between the United States and Iran in the past day in which the two sides had "major points of agreement" and that a deal could be done soon to settle the war.
In Europe, the STOXX 600 rose 0.60% after President Donald Trump's statement, snapping a three-day losing streak. Earlier in the session, the stock index had fallen as much as 2.5% (Reuters). Prior to President Donald Trump's statement, Asian markets closed lower on deepened worries over the Strait of Hormuz, with the Nikkei 225 (-3.5%), Hang Seng (-3.5%) and Shenzhen Composite (-3.76%) declining (CNBC).

Market Outlook. US equities rebounded Monday after Trump announced a 5-day pause on attacks targeting energy infrastructure, citing "talks" with Iran, following earlier threats of strikes on Iranian power plants if the Strait of Hormuz was not reopened; Iran's Foreign Ministry denied any negotiations and maintained its stance against talks, **but markets appear to be looking past the denial and focusing on near-term de-escalation**. While volatility may persist, peak risk is likely behind us as markets typically price in worst-case scenarios early; in this context, Trump's negotiation pattern—escalation, pressure, de-escalation, and eventual deal—suggests **we are now in stage 3 (de-escalation/engagement).** Domestically, Malaysia was shielded by the extended Hari Raya holiday, avoiding the recent global sell-off; despite ongoing external uncertainties, the local market may see **near-term strength** as it reopens and catches up.

Sector focus. We favour the export-oriented sectors amid current geopolitical tensions and currency volatility. Higher oil prices could support the energy and plantation sectors, while defensive yield plays such as 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 1,695–1,700 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)*

Berjaya Property Bhd has appointed Johor princess Tunku Tun Aminah Sultan Ibrahim as its new non-independent non-executive chairman, filling a role that had been vacant for more than two years. *(The Edge)*

Yinson Holdings Bhd's net profit for the fourth quarter ended Jan 31, 2026 (4QFY2026) declined 64.5% year-on-year (y-o-y) to RM228 million, mainly on the absence of one-off gains and tax credit. *(The Edge)*

Poh Kong Holdings Bhd's net profit for the second quarter ended Jan 31, 2026 (2QFY2026) surged 60.6% y-o-y to RM47.54 million, driven by stronger demand for gold investment products amid a sustained rally in global gold prices. *(The Edge)*

Cypark Resources Bhd's net loss streak extended to three consecutive quarters, after it posted a net loss of RM17 million in the third quarter ended Jan 31, 2026 (3QFY2026), as compared to a net profit of RM8.76 million a year earlier. *(The Edge)*

Malayan Banking Bhd has disposed of its entire 19.16% stake in **Alam Maritim Resources Bhd**, which the lender acquired under a scheme of arrangement in September last year. *(The Edge)*

Maybulk Bhd, **Eonmetall Group Bhd** and **Leader Steel Holdings Bhd** are selling three adjoining parcels of industrial land in Klang, Selangor, to WG Malaysia VIII Sdn Bhd for a combined RM687.89 million. *(The Edge)*

Mieco Chipboard Bhd is selling 16.9 acres of land with an office, factory and warehouse in Semenyih, Selangor, to hamper services provider Jin Ye Ye Sdn Bhd for RM57 million. *(The Edge)*

Kenanga Investment Bank Bhd has increased its stake in digital asset exchange Kinetic DAX Sdn Bhd (KDX) to 81.7% from 19%. *(The Edge)*

Perdana Petroleum Bhd has proposed a RM600 million share capital reduction to eliminate the group's RM195.36 million in accumulated losses. *(The Edge)*

Rivertree STF Synergies Bhd plans to diversify into the management of centralised labour quarters to reduce overall earnings volatility. *(The Edge)*

Sorento Capital Bhd, which debuted on the ACE Market of Bursa Malaysia in October 2024, has proposed transfer its listing to the Main Market. *(The Edge)*

Steel Hawk Bhd has secured a call-out contract for maintenance of workshop machining for PRPC Utilities and Facilities Sdn Bhd. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Bintulu Port Holdings Bhd	Interim	0.050	24/3/2026	5.250	0.95%
Ta Ann Holdings Berhad	Interim	0.100	24/3/2026	5.080	1.97%
Poh Kong Holdings Bhd	Final	0.030	24/3/2026	1.180	2.54%
Dancomech Holdings Bhd	Interim	0.013	24/3/2026	0.380	3.29%
Mms Ventures Bhd	Interim	0.010	24/3/2026	0.285	3.51%
Manforce Group Bhd	Interim	0.005	24/3/2026	#N/A N/A	N/A
Hibiscus Petroleum Bhd	Interim	0.020	25/3/2026	2.210	0.90%
Sports Toto Bhd	Interim	0.030	26/3/2026	1.330	2.26%
Magni-Tech Industries Bhd	Interim	0.025	26/3/2026	1.990	1.26%
Swift Haulage Bhd	Interim	0.008	26/3/2026	0.400	2.00%
Ihh Healthcare Bhd	Final	0.055	27/3/2026	9.030	0.61%
Kpj Healthcare Berhad	Interim	0.014	27/3/2026	3.450	0.39%
Ctos Digital Bhd	Interim	0.009	27/3/2026	0.690	1.25%
Eco World Development Group	Interim	0.020	27/3/2026	2.150	0.93%
Tenaga Nasional Bhd	Final	0.280	30/3/2026	14.300	1.96%
Sime Darby Property Bhd	Interim	0.017	30/3/2026	1.390	1.22%
Signature International Bhd	Interim	0.018	30/3/2026	1.380	1.27%
Chin Hin Group Property Bhd	Interim	0.010	30/3/2026	1.070	0.93%
Awc Berhad	Interim	0.005	30/3/2026	0.520	0.96%
Idb Technologies Bhd	Interim	0.003	30/3/2026	#N/A N/A	N/A
Rgb International Bhd	Interim	0.001	31/3/2026	0.215	0.47%
Steel Hawk Bhd	Bonus-Options	0.500	31/3/2026	0.290	N/A

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 23 March, 2026	EU	Consumer Confidence (Flash)
Tuesday, 24 March, 2026	JP	Inflation Rate
	JP	S&P Global Manufacturing PMI (Flash)
	EU	HCOB Composite PMI (Flash)
	EU	HCOB Manufacturing PMI (Flash)
	EU	HCOB Services PMI (Flash)
	UK	S&P Global Manufacturing PMI (Flash)
	UK	S&P Global Services PMI (Flash)
	US	S&P Global Composite PMI (Flash)
	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
Wednesday, 25 March, 2026	JP	BOJ Minutes
	UK	Inflation Rate
	EU	ECB President Lagarde Speech
Thursday, 26 March, 2026	US	Initial Jobless Claims
Friday, 27 March, 2026	UK	Retail Sales
	US	Michigan Consumer Sentiment (Final)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	280,254,699.81	1.900	PCHEM	431,677,020.80	5.480
MAYBANK	238,565,790.74	11.600	HLFG	358,946,747.08	20.000
PCHEM	216,124,036.94	5.480	MAYBANK	322,271,447.94	11.600
TANCO	142,413,492.00	1.400	PMETAL	321,573,613.76	7.770
PMETAL	137,984,166.98	7.770	TENAGA	251,055,338.00	14.300
PBBANK	112,349,363.86	4.870	PBBANK	198,820,673.06	4.870
CIMB	94,041,516.47	7.870	FFB	175,427,085.25	2.550
SDG	86,397,516.40	5.900	CIMB	167,200,888.87	7.870
IHH	70,709,188.86	9.030	MCEMENT	152,870,716.18	6.500
SUNWAY	66,022,097.56	5.390	KGB	147,875,156.53	5.000

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	131,658,062.00	1.400	MAYBANK	527,226,748.00	11.600
SUNMED	112,749,185.29	1.900	PCHEM	513,696,689.63	5.480
PCHEM	86,489,672.93	5.480	PMETAL	438,837,761.76	7.770
MEGAFB	37,493,062.00	1.210	HLFG	383,568,058.46	20.000
HENGYUAN	34,359,341.71	1.520	TENAGA	288,395,494.00	14.300
ZETRIX	22,908,888.80	0.785	PBBANK	287,998,637.96	4.870
HIBISCS	22,833,599.20	2.210	CIMB	246,394,143.88	7.870
AAX	21,539,931.20	1.230	FFB	195,955,587.25	2.550
GDB	19,388,630.00	0.375	IHH	184,265,532.00	9.030
CGB	17,418,521.00	0.895	SUNMED	178,754,814.70	1.900

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 **Tuesday, 24 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.