

Research Team

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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,429.49	0.66%	
S&P 500	6,591.90	0.54%	
Nasdaq	21,929.83	0.77%	
FTSE 100	10,106.84	1.12%	
Nikkei 225	53,749.62	2.87%	
Shanghai Composite	3,931.84	1.30%	
Shenzhen	13,801.00	1.35%	
Hang Seng	25,335.95	1.09%	
SET	1,457.91	3.77%	
JCI	7,302.12	2.75%	
Malaysia Markets			
FBM KLCI	1,716.68	0.46%	
FBM Top 100	12,335.93	0.43%	
FBM Small Cap	14,972.03	0.45%	
FBM ACE	4,370.30	1.17%	
Bursa Sector Performance			
Consumer	513.81	0.11%	
Industrial Products	180.12	-0.29%	
Construction	276.07	0.31%	
Technology	51.93	0.50%	
Finance	20,569.62	0.33%	
Property	1,115.83	-0.40%	
Plantation	8,579.45	-0.68%	
REIT	921.88	-0.39%	
Energy	785.36	-0.34%	
Healthcare	1,479.53	0.34%	
Telecommunications & Media	436.17	0.29%	
Transportation & Logistics	1,007.57	-0.03%	
Utilities	1,570.24	0.30%	
Trading Activities			
Trading Volume (m)	2,913.32	-13.1%	
Trading Value (RM m)	3,262.29	-19.1%	
Trading Participants			
Change			
Local Institution	-210.68	45.82%	
Retail	19.17	45.12%	
Foreign	191.51	44.93%	
Market Breadth			
No. of stocks			
5-Day Trend			
Advancers	584	53.6%	
Decliners	506	46.4%	
Commodities			
FKLI (Futures)	1,716.00	0.00%	
3M CPO (Futures)	4,496.00	0.39%	
Brent Oil (USD/bbl)	102.22	-1.29%	
Gold (USD/oz)	4,511.70	-1.16%	
Forex			
USD/MYR	3.9645	0.22%	
SGD/MYR	3.0984	0.17%	
CNY/MYR	0.5739	0.17%	
JPY/MYR	2.4952	0.11%	
EUR/MYR	4.5990	0.26%	
GBP/MYR	5.3105	0.15%	

Source: Bloomberg, Apex Securities

Cautious Optimism Amid Geopolitical Volatility

Malaysian Market Review: The FBMKLCI rebounded 0.46% to close higher on Wednesday, in line with regional markets, as overall market sentiment was boosted by the possibility of a US-drafted ceasefire proposal involving Iran. Market breadth leaned positive with 584 advancers against 506 decliners. Sector-wise, Finance (+0.93%), Construction (+0.81%), and Utilities (+0.80%) were the main leaders. The main laggards were Plantations (-0.68%), Property (-0.40%), and REITS (-0.39%).

Global Market. U.S. stocks finished higher on Wednesday with the Dow (+0.66%), S&P 500 (+0.54%), and Nasdaq (+0.77%) closing higher. This comes as oil prices declined and Iran reviewed a U.S. proposal to end the Middle East war, raising investor hopes that tensions could ease in the conflict (Reuters).

The pan-European Stoxx 600 (+1.3%) ended Wednesday positively, with every major regional market finishing higher. In the U.K., the latest reading indicated that inflation held steady at 3% in February which was also the final reading before the Iran war began (CNBC). ECB President Christine Lagarde signalled that the central bank could consider raising euro zone interest rates if the conflict in the Middle East leads to persistently higher inflation (Reuters). Asian markets have also moved in hopes of a de-escalation with the Nikkei 225 (+2.87%), Hang Seng (+1.09%), and the CSI 300 (+1.4%) rising (CNBC).

Market Outlook. Global markets are expected to improve as gains in US, Europe, and Asia follow hopes of de-escalation developments in the US-Israel Iran conflict. Meanwhile, any follow-through on de-escalation could alleviate near-term pressure on Malaysian markets, as investor sentiment improves. As crude oil prices remain elevated, they continue to provide support to selected index-linked and energy-related names. Going forward, both global and Malaysian markets are likely to remain headline-driven, with sentiment shaped by de-escalation developments. In addition, commodity trends will remain as a key catalyst.

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)*

Astro Malaysia Holdings Bhd saw its net profit for the fourth quarter ended Jan 31, 2026 (4QFY2026) more than double year-on-year to RM24.07 million, up from RM10.49 million in 4QFY2025, driven by lower net financing costs. *(The Edge)*

The Employees Provident Fund (EPF) has become a substantial shareholder in **Sunway Healthcare Holdings Bhd**, which recently debuted on Bursa Malaysia's Main Market. *(The Edge)*

OCR Group Bhd plans to acquire a 49% stake in Chester Properties Sdn Bhd through the issuance of new shares. *(The Edge)*

PIE Industrial Bhd has appointed Che Kian Yeap as its new managing director, effective immediately, succeeding Datuk Mui Chung Meng. *(The Edge)*

Tropicana Corp Bhd has fully redeemed its RM89.43 million Tranche 1 perpetual sukuk, originally issued in September 2019 to fund key township projects. *(The Edge)*

Favelle Favco Bhd has won four contracts worth RM42.6 million to supply tower and offshore cranes. *(The Edge)*

Oil and gas service provider **Handal Energy Bhd** has partnered with BumiRaya Petroleum Sdn Bhd to enter the local and regional offshore crane services market. *(The Edge)*

Northern Solar Holdings Bhd, which debuted on Bursa Malaysia's ACE Market on Feb 6 last year, has proposed transferring its entire issued share capital to the Main Market. *(The Edge)*

Yinson Holdings Bhd confirmed that its major shareholder Yinson Legacy Sdn Bhd is in talks for a "potential corporate proposal" involving its shareholding, but said no conclusive deal has been reached yet. *(The Edge)*

Catcha Digital Bhd said its 60%-owned subsidiary, One International Exhibition Sdn Bhd, is acquiring Constellar Exhibitions Malaysia Sdn Bhd for RM3.97 million. *(The Edge)*

Hiap Teck Venture Bhd saw its net profit more than triple to RM68.72 million from RM20.44 million in 2QFY2026, driven by higher revenue and stronger contributions from a joint-venture entity. *(The Edge)*

UWC Bhd posted a 32% rise in net profit for 2QFY2026 to RM12.81 million from RM9.69 million, supported by a strong recovery in the semiconductor industry. *(The Edge)*

MN Holdings Bhd has secured two contracts worth a total of RM245.4 million to build consumer landing station (CLS) facilities for two data centres in southern Peninsular Malaysia. *(The Edge)*

Kumpulan Kitacon Bhd has won a RM99.28 million construction contract in Cyberjaya, Selangor. *(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%
M ms 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)
PCHEM	195,686,466.03	5.800	MAYBANK	500,068,066.18	11.340
SUNMED	191,856,613.92	2.000	PMETAL	300,683,171.08	7.310
MAYBANK	153,332,236.78	11.340	CIMB	212,488,452.76	7.830
PMETAL	150,708,980.46	7.310	SUNMED	173,934,039.54	2.000
TANCO	122,975,767.00	1.410	TENAGA	159,687,866.46	14.280
TENAGA	118,987,324.42	14.280	PCHEM	142,759,300.53	5.800
RHBBANK	116,067,300.99	8.450	PBBANK	132,213,572.02	4.860
PBBANK	95,802,447.54	4.860	IHH	110,155,747.81	8.980
ZETRIX	86,468,521.15	0.735	RHBBANK	95,021,545.07	8.450
DIALOG	79,607,793.10	2.080	SDG	86,505,422.14	5.860

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	112,509,374.00	1.410	MAYBANK	582,282,104.72	11.340
SUNMED	98,647,040.03	2.000	PMETAL	424,215,348.12	7.310
PCHEM	61,826,071.88	5.800	CIMB	263,590,433.34	7.830
ZETRIX	47,787,871.83	0.735	TENAGA	261,475,625.74	14.280
AAX	34,286,206.46	1.170	PCHEM	227,704,877.17	5.800
DIALOG	30,419,210.25	2.080	SUNMED	209,486,480.88	2.000
MEGAFB	30,023,632.00	1.060	PBBANK	207,462,902.42	4.860
MAYBANK	27,509,361.00	11.340	RHBBANK	191,333,575.11	8.450
CGB	18,668,192.50	0.895	IHH	141,140,291.65	8.980
GDB	16,982,962.50	0.375	SDG	126,877,606.00	5.860

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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As of **Thursday, 26 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.
