

Research Team

(603) 7890 8888

[research\\_dept@apexsecurities.com.my](mailto:research_dept@apexsecurities.com.my)

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	45,166.64	-1.73%	
S&P 500	6,368.85	-1.67%	
Nasdaq	20,948.36	-2.15%	
FTSE 100	9,967.35	-0.55%	
Nikkei 225	53,373.07	-0.43%	
Shanghai Composite	3,913.72	0.63%	
Shenzhen	13,760.37	1.33%	
Hang Seng	24,951.88	0.88%	
SET	1,447.05	0.29%	
JCI	7,097.06	-0.44%	
Malaysia Markets			
FBM KLCI	1,712.65	0.10%	
FBM Top 100	12,337.50	0.32%	
FBM Small Cap	14,782.70	-0.87%	
FBM ACE	4,327.45	-0.63%	
Bursa Sector Performance			
Consumer	511.78	0.09%	
Industrial Products	182.89	0.09%	
Construction	273.84	0.35%	
Technology	51.71	-0.94%	
Finance	20,327.50	-0.50%	
Property	1,124.73	0.32%	
Plantation	8,704.97	0.55%	
REIT	920.60	-0.10%	
Energy	798.29	0.99%	
Healthcare	1,500.21	1.41%	
Telecommunications & Media	428.80	-1.44%	
Transportation & Logistics	1,004.79	-0.43%	
Utilities	1,597.89	0.52%	
Trading Activities			
Trading Volume (m)	2,981.45	-0.9%	
Trading Value (RM m)	3,254.85	3.4%	
Trading Participants			
Local Institution	-212.51	45.82%	
Retail	36.27	45.12%	
Foreign	176.24	44.93%	
Market Breadth			
	No. of stocks		5-Day Trend
Advancers	438	42.9%	
Decliners	582	57.1%	
Commodities			
FKLI (Futures)	1,709.00	-0.06%	
3M CPO (Futures)	4,631.00	1.35%	
Brent Oil (USD/bbl)	115.42	2.53%	
Gold (USD/oz)	4,476.68	-0.39%	
Forex			
USD/MYR	4.0122	0.46%	
SGD/MYR	3.1179	0.44%	
CNY/MYR	0.5807	0.60%	
JPY/MYR	2.5028	0.85%	
EUR/MYR	4.6217	0.38%	
GBP/MYR	5.3373	0.42%	

Source: Bloomberg, Apex Securities

## Oil Rally and Weak Ringgit Pressure Local Market

**Malaysian Market Review:** The FBMKLCI edged up 0.10% on Friday as gains were capped by cautious sentiment over Middle East tensions. Market breadth was negative, with 438 advancers against 582 decliners. Sector-wise, Healthcare (+1.41%), Construction (+0.95%) and Property (+0.62%) led gains, while Telecommunications & Media (-1.14%), Energy (-0.99%) and Technology (-0.94%) were the main laggards.

**Global Markets.** US stocks declined sharply on Friday as surging oil prices triggered a broad sell-off—pushing the Dow (-1.73%) and Nasdaq (-2.15%) deeper into correction territory, dragging the S&P 500 (-1.67%) into its longest losing streak since 2022 (Yahoo Finance). In Europe, the STOXX Europe 600 fell 0.95%, extending its losses, as US President Donald Trump prolonged the pause on attacks targeting Iran’s energy infrastructure. Asian markets were mixed. Japan’s Nikkei 225 (-0.43%) eased on losses in the Paper & Pulp, Transport and Communication sectors (Investing.com), while Hong Kong’s Hang Seng (+0.38%) rose on strength in Chinese pharmaceutical names and selected electric vehicle plays (BusinessToday Malaysia), while China’s Shanghai Composite (+0.63%) gained, supported by a 15.2% YoY increase in industrial profits for the January–February period (CNBC).

**Market Outlook.** Global sentiment remains fragile as Brent crude climbed to USD115.42 per barrel amid escalating Middle East tensions. Uncertainty persists despite U.S. President Donald Trump granting Iran a 10-day extension, until April 6, to comply with U.S. demands or face potential strikes on its power plants, signalling a possible—but still uncertain—path toward de-escalation. Elevated oil prices, coupled with a firmer U.S. dollar amid expectations of a more hawkish Federal Reserve, have pressured regional currencies and risk appetite. Against this backdrop, the ringgit’s weakness beyond the 4.00 level and continued foreign outflows are likely to cap upside for Malaysian equities, although higher crude prices may lend some support to energy-related names.

**Sector focus.** We favour the energy sector amid Middle East tensions, with upstream oil & gas benefiting from higher crude prices, supporting near-term earnings. Plantations may see indirect support from firmer biofuel demand, while defensive utilities remain attractive as investors seek stability amid heightened volatility.

## 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)*

**Hubline Bhd** has formed a joint venture, PSB Hubline Sdn Bhd, to transport methanol and other chemical products in Sarawak. *(The Edge)*

**iCents Group Holdings Bhd** has secured a RM14.1 million contract to supply a data centre system for a data centre project in Indonesia. *(The Edge)*

**Insights Analytics Bhd** is being sued by Place2Stay Management Sdn Bhd over non-payment of a balance purchase price of RM8.48 million in a software source code deal. *(The Edge)*

**K Seng Seng Corp Bhd** has appointed Wong Pak Yii as its new chief executive officer, effective immediately. *(The Edge)*

**KPS Consortium Bhd** has secured a RM106.96 million contract to build a 35-storey residential project in Cheras, Kuala Lumpur. *(The Edge)*

**Malaysia Smelting Corp Bhd** has invested RM10 million to build a new rotary furnace at Rahman Hydraulic Tin (RHT) in Klian Intan, Perak. *(The Edge)*

**Meta Bright Group Bhd** has proposed acquiring a controlling stake in four engineering, procurement, construction and commissioning (EPCC) companies, with the purchase consideration to be negotiated and agreed upon later. *(The Edge)*

**NexG Bhd** has appointed its largest shareholder Datuk Ishak Ismail as executive chairman, with co-founder Datuk Abu Hanifah Noordin redesignated as deputy executive chairman while retaining his role as group CEO. *(The Edge)*

**Southern Steel Bhd** has proposed a buyout of **Ann Joo Resources Bhd**'s upstream steel unit to strengthen its position in steel manufacturing. *(The Edge)*

**SNS Network Technology Bhd** saw its 4QFY2026 net profit drop by half to RM5.07 million from RM10.02 million a year ago, despite revenue rising 52.5% to RM383.54 million. *(The Edge)*

## Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Awc Berhad	Interim	0.005	30/3/2026	0.51	10%
Signature International Bhd	Interim	0.0175	30/3/2026	140	13%
Sime Darby Property Bhd	Interim	0.017	30/3/2026	133	13%
Chin Hin Group Property Bhd	Interim	0.01	30/3/2026	105	10%
Tenaga Nasional Bhd	Final	0.28	30/3/2026	14.38	19%
Mega First Corp Bhd	Final	0.05	3/4/2026	2.89	17%
Ce Technology Bhd	Interim	0.0005	3/4/2026	0.79	0.1%
Steel Hawk Bhd	Bonus-Options	0.5	3/13/2026	0.29	175.4%
Rgb International Bhd	Interim	0.001	3/13/2026	0.22	0.5%
Kenanga Investment Bank Bhd	Interim	0.05	1/4/2026	0.88	5.7%
Cab Cakaran Corp Bhd	Distribution	0.01	2/4/2026	0.56	18%
Nationgate Holdings Bhd	Special Cash	0.01	2/4/2026	0.66	15%
Gas Malaysia Bhd	Interim	0.085	3/4/2026	5.83	15%
Ict Zone Asia Bhd	Interim	0.002	3/4/2026	0.19	1.1%

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

Date	Country	Key Events	
Tuesday, 31 March, 2026	MY	BNM Economic and Monetary Review	
	JP	Unemployment Rate	
	JP	Industrial Production (Preliminary)	
	CN	NBS Manufacturing PMI	
	CN	NBS Non-Manufacturing PMI	
	EU	Inflation Rate (Flash)	
	US	JOLTs Job Openings	
	US	CB Consumer Confidence	
	Wednesday, 1 April, 2026	CN	RatingDog Manufacturing PMI
		EU	Unemployment Rate
US		ADP Employment Change	
US		Retail Sales	
Thursday, 2 April, 2026	US	ISM Manufacturing PMI	
	US	Balance of Trade	
Friday, 3 April, 2026	US	Initial Jobless Claims	
	CN	RatingDog Services PMI	
	US	Non Farm Payrolls	
	US	Unemployment Rate	
	US	ISM Services PMI	

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	540,714,377.82	2.370	MAYBANK	268,700,251.08	11.460
GAMUDA	165,719,435.67	3.990	CIMB	162,553,636.98	7.700
SDG	153,091,720.44	5.920	SDG	149,871,188.52	5.920
CIMB	138,487,509.16	7.700	PBBANK	81,395,144.24	4.800
MAYBANK	102,397,642.32	11.460	PCHEM	78,937,446.80	5.800
PCHEM	99,092,509.62	5.800	PMETAL	75,984,105.40	7.610
TANCO	89,734,403.20	1.430	GAMUDA	72,160,060.85	3.990
PBBANK	67,888,919.86	4.800	AMBANK	67,037,168.70	6.710
ABMB	66,491,320.00	4.880	IOICORP	52,181,607.00	4.170
IJM	63,992,136.56	2.480	SUNMED	49,561,833.16	2.370

  

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	168,225,645.61	2.370	MAYBANK	348,142,757.54	11.460
TANCO	86,180,077.00	1.430	SUNMED	302,194,168.90	2.370
ZETRIX	31,994,010.14	0.735	SDG	294,307,267.50	5.920
MEGAFB	26,036,324.50	0.765	CIMB	267,421,439.15	7.700
GDB	23,920,530.00	0.370	GAMUDA	208,622,476.66	3.990
AAX	20,746,022.43	1.160	PCHEM	146,247,090.89	5.800
IJM	19,482,572.54	2.480	PBBANK	135,982,527.00	4.800
CGB	19,372,386.50	0.890	PMETAL	135,365,347.60	7.610
VS	18,389,869.85	0.235	IOICORP	100,947,374.04	4.170
PCHEM	18,261,048.16	5.800	AMBANK	99,952,708.85	6.710

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

---

**Disclaimer:** The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Monday, 30 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.

---