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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	46,565.74	0.48%	
S&P 500	6,575.32	0.72%	
Nasdaq	21,840.95	1.16%	
FTSE 100	10,364.79	1.85%	
Nikkei 225	53,739.68	5.24%	
Shanghai Composite	3,948.55	1.46%	
Shenzhen	13,706.52	1.70%	
Hang Seng	25,294.03	2.04%	
SET	1,470.99	1.58%	
JCI	7,184.44	1.93%	
Malaysia Markets			
FBM KLCI	1,708.90	1.10%	
FBM Top 100	12,317.59	1.17%	
FBM Small Cap	14,870.36	1.53%	
FBM ACE	4,350.35	2.44%	
Bursa Sector Performance			
Consumer	509.22	0.93%	
Industrial Products	181.88	-0.56%	
Construction	263.61	2.75%	
Technology	52.18	3.31%	
Finance	20,462.25	2.19%	
Property	1,123.50	1.81%	
Plantation	8,966.27	-0.20%	
REIT	916.83	0.04%	
Energy	792.32	-0.65%	
Healthcare	1,587.96	-0.22%	
Telecommunications & Media	427.84	1.19%	
Transportation & Logistics	991.98	-1.01%	
Utilities	1,607.67	0.82%	
Trading Activities			
Trading Volume (m)	3,584.49	-1.7%	
Trading Value (RM m)	3,563.05	-10.2%	
Trading Participants	**Change**		
Local Institution	-28.85	45.82%	
Retail	-109.21	45.12%	
Foreign	138.06	44.93%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	788	64.4%	
Decliners	435	35.6%	
Commodities			
FKLI (Futures)	1,708.50	0.29%	
3M CPO (Futures)	4,769.00	-1.03%	
Brent Oil (USD/bbl)	100.26	-3.61%	
Gold (USD/oz)	4,758.57	0.57%	
Forex			
USD/MYR	4.0268	-0.57%	
SGD/MYR	3.1384	0.02%	
CNY/MYR	0.5866	-0.16%	
JPY/MYR	2.5402	0.19%	
EUR/MYR	4.6687	0.62%	
GBP/MYR	5.3518	0.01%	

Source: Bloomberg, Apex Securities

US-Iran Conflict Clouded by Conflicting Signals

Malaysian Market Review: The FBMKLCI rose 1.10% on Wednesday, in line with regional markets, as sentiment improved after US President Donald Trump signalled the Iran conflict could potentially end within two to three weeks. Market breadth was positive, with 788 advancers versus 435 decliners. Sector-wise, Technology (+3.31%), Construction (+2.75%) and Finance (+2.19%) led gains, while Transportation & Logistics (-1.01%), Energy (-0.65%) and Industrial Products (-0.56%) were the main laggards.

Global Markets. US equities advanced on Wednesday, with the Dow (+0.48%), S&P 500 (+0.72%) and Nasdaq (+1.16%) closing higher, while oil prices eased at the start of the month as optimism grew that the US–Iran conflict could de-escalate in the coming weeks (CNBC). In Europe, the STOXX Europe 600 (+2.50%) rallied after President Donald Trump signalled that the conflict may be resolved within weeks (CNBC). Asian markets followed suit, led by Japan's Nikkei 225 (+5.24%), Hong Kong's Hang Seng (+2.04%) and China's Shanghai Composite (+1.46%), as hopes of a potential resolution to the conflict, seen as a key disruption to regional energy supplies, lifted sentiment (CNBC).

Market Outlook. Global conditions remain uncertain as conflicting narratives continue to cloud prospects for a resolution to the US–Iran conflict, with both sides disputing the existence of peace talks and no clear negotiation path in place. While President Donald Trump has stated that the Strait of Hormuz must be "open, free and clear" before any ceasefire discussions, Iran's Foreign Minister Abbas Araghchi indicated that Tehran is not seeking a ceasefire but rather an end to the war, adding that there are currently no negotiations underway, underscoring persistent divergences and keeping markets highly sensitive to incoming headlines. President Donald Trump addressed the nation at 9 p.m. Wednesday, ET (9 a.m. Thursday, Malaysia time) to provide an "important update" on Iran. Meanwhile, the IEA (International Energy Agency) has warned that an oil supply crunch could worsen in April, with shortages in key fuels such as diesel and jet fuel already evident in Asia and potentially spreading to Europe, raising the risk of energy rationing and slower global growth, particularly across emerging markets. For Malaysia, the FBMKLCI is expected to track external cues closely, with overall sentiment likely to remain cautious amid rising macro headwinds, pointing to a choppy near-term outlook.

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 has rebounded back into its prevailing uptrend channel, suggesting that the broader bullish structure remains intact despite recent volatility. This indicates that the recent weakness was likely a healthy consolidation within the ongoing uptrend. Key support is seen at 1,695, with a break below this level potentially reigniting selling pressure.

Company News

Concrete Engineering Products Bhd has received a RM2.60 per share takeover offer from YTL Cement Bhd, a unit of **YTL Corp Bhd**, for a 53.49% stake worth RM103.79 million. Meanwhile, **Inch Kenneth Kajang Rubber Public Limited Company**, which holds a 19.32% stake in CEPCO, expects an estimated disposal gain of RM19.97 million. *(The Edge)*

Dagang NeXchange Bhd has planned for a sukuk wakalah programme of up to RM3 billion for working capital, investments, debt repayment and capex. *(The Edge)*

Exsim Hospitality Bhd said it has secured a RM41.5 million contract for architectural, mechanical and electrical works. *(The Edge)*

IJM Corp Bhd has secured a RM658.01 million contract from **Sime Darby Property Bhd** to build a hyperscale data centre at Elmina Business Park, Selangor. *(The Edge)*

MGB Bhd has secured a RM200.74 million contract to develop centralised labour quarters in Penang. *(The Edge)*

NCT Alliance Bhd has appointed Ong Chou Wen as its first chief executive officer. *(The Edge)*

Salcon Bhd has secured a RM80.4 million contract from Penang's Perbadanan Bekalan Air Pulau Pinang Sdn Bhd for pipeline supply and installation works linking the proposed Sungai Kerian Water Treatment Plant to Batu Kawan Reservoir, with provision for Jawi Reservoir. *(The Edge)*

Tenaga Nasional Bhd plans to raise up to RM10 billion via an Islamic medium-term sukuk wakalah programme lodged with the Securities Commission. *(The Edge)*

Two newly appointed **NexG Bhd** directors, including Mohamed Najib Ishak — son of executive chairman Datuk Ishak Ismail — have resigned less than a month after joining the board. *(The Edge)*

Willowglen MSC Bhd is divesting its core remote building automation business to Singapore's Elixir II Pte Ltd in a cash-and-share transaction worth up to RM215.2 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	1.0%
Signature International Bhd	Interim	0.0175	30/3/2026	1.40	1.3%
Sime Darby Property Bhd	Interim	0.017	30/3/2026	1.33	1.3%
Chin Hin Group Property Bhd	Interim	0.01	30/3/2026	1.05	1.0%
Tenaga Nasional Bhd	Final	0.28	30/3/2026	14.38	1.9%
Mega First Corp Bhd	Final	0.05	3/4/2026	2.89	1.7%
Ce Technology Bhd	Interim	0.0005	3/4/2026	0.79	0.1%
Steel Hawk Bhd	Bonus-Options	0.5	31/3/2026	0.29	175.4%
Rgb International Bhd	Interim	0.001	31/3/2026	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	1.8%
Nationgate Holdings Bhd	Special Cash	0.01	2/4/2026	0.66	1.5%
Gas Malaysia Bhd	Interim	0.085	3/4/2026	5.83	1.5%
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
	US	ISM Manufacturing PMI
Thursday, 2 April, 2026	US	Balance of Trade
	US	Initial Jobless Claims
Friday, 3 April, 2026	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)
PCHEM	204,457,228.89	5.400	CIMB	243,256,875.00	7.710
SUNMED	157,427,799.70	2.130	PCHEM	230,119,310.95	5.400
MAYBANK	132,644,171.54	11.660	MAYBANK	182,834,978.86	11.660
TANCO	132,358,571.70	1.470	PBBANK	120,196,165.51	4.770
AAX	109,255,746.34	1.210	PMETAL	116,060,600.38	7.950
ZETRIX	98,004,415.42	0.755	SUNMED	99,150,764.02	2.130
GAMUDA	89,942,362.52	3.840	SUNWAY	80,815,379.00	5.180
PMETAL	82,762,978.36	7.950	ZETRIX	78,565,881.58	0.755
CIMB	74,363,247.84	7.710	TOPGLOV	73,341,461.50	0.660
RHBBANK	69,109,400.04	8.630	GAMUDA	62,838,206.14	3.840

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	127,824,893.00	1.470	PCHEM	339,206,215.30	5.400
SUNMED	85,876,441.00	2.130	CIMB	294,396,737.40	7.710
AAX	57,289,731.52	1.210	MAYBANK	244,500,515.82	11.660
ZETRIX	54,969,270.08	0.755	PMETAL	188,086,741.38	7.950
PCHEM	52,307,047.59	5.400	PBBANK	132,331,289.01	4.770
MAYBANK	36,379,026.30	11.660	GAMUDA	129,551,189.58	3.840
MEGAFB	34,969,740.00	1.070	SUNMED	126,462,164.86	2.130
HENGYUAN	23,468,017.54	1.240	SUNWAY	122,605,593.00	5.180
GDB	22,029,485.00	0.370	HLBANK	110,342,868.00	22.300
INARI	20,640,782.73	1.390	RHBBANK	96,625,534.00	8.630

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, 02 Apr, 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.