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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	48,463.72	-0.15%	
S&P 500	7,022.95	0.80%	
Nasdaq	24,016.02	1.59%	
FTSE 100	10,559.58	-0.47%	
Nikkei 225	58,134.24	0.44%	
Shanghai Composite	4,027.21	0.01%	
Shenzhen	14,498.46	-0.97%	
Hang Seng	25,947.32	0.29%	
SET	1,506.84	0.00%	
JCI	7,623.59	-0.68%	
Malaysia Markets			
FBM KLCI	1,683.42	-0.28%	
FBM Top 100	12,248.34	-0.03%	
FBM Small Cap	15,259.70	0.72%	
FBM ACE	4,509.99	0.95%	
Bursa Sector Performance			
Consumer	507.74	0.58%	
Industrial Products	187.59	-0.03%	
Construction	274.49	1.03%	
Technology	57.01	3.22%	
Finance	19,648.39	-0.12%	
Property	1,156.95	0.48%	
Plantation	8,902.63	-0.43%	
REIT	931.65	0.08%	
Energy	824.01	0.06%	
Healthcare	1,601.11	-0.13%	
Telecommunications & Media	422.56	0.32%	
Transportation & Logistics	995.81	-0.26%	
Utilities	1,668.53	-0.96%	
Trading Activities			
Trading Volume (m)	3,326.71	16.6%	
Trading Value (RM m)	3,024.59	13.4%	
Trading Participants	**Change**		
Local Institution	125.18	45.17%	
Retail	-22.86	28.74%	
Foreign	-102.32	26.10%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	623	56.3%	
Decliners	484	43.7%	
Commodities			
FKLI (Futures)	1,679.50	0.18%	
3M CPO (Futures)	4,497.00	-0.69%	
Brent Oil (USD/bbl)	94.93	0.15%	
Gold (USD/oz)	4,801.79	0.03%	
Forex			
USD/MYR	3.9575	0.13%	
SGD/MYR	3.1116	0.14%	
CNY/MYR	0.5802	0.06%	
JPY/MYR	2.4894	0.04%	
EUR/MYR	4.6625	0.07%	
GBP/MYR	5.3661	0.26%	

Source: Bloomberg, Apex Securities

Profit-Taking Emerges Amid Deal Optimism

Malaysian Market Review: The FBMKLCI dropped 0.28% to 1,683.42 on Wednesday as profit-taking emerged in heavyweight counters following the previous day's rally, driven by selling pressure in financials and utilities. Nonetheless, market breadth remained positive, with 623 advancers against 484 decliners, with Technology (+3.22%), Construction (+1.03%) and Consumer (+0.58%) leading gains, whilst Utilities (-0.96%), Plantation (-0.43%) and Logistics (-0.26%) retreated.

Global Markets: Wall Street extended its rally on Wednesday, with the S&P 500 gaining 0.80% to a new all-time high of 7,022.95 and the Nasdaq advancing 1.59% to a record 24,016.02, while the Dow Jones dropped 0.15%, as investors remained hopeful a US-Iran peace deal could materialise following Trump's comments that the war was "very close to over"**.** In Europe, the STOXX 600 finished Wednesday's session 0.43% lower as traders assessed the trajectory of the US-Iran war, with European luxury brands dragging markets into negative territory following a raft of disappointing earnings (CNBC). Asian markets broadly rose on Wednesday, with South Korea's Kospi gaining 2.07%, Japan's Nikkei 225 advancing 0.44% as hopes of a diplomatic solution to the US-Iran conflict lifted risk appetite, while the Shanghai Composite also edged up 0.01%.

Market Outlook. Markets are expected to remain cautiously optimistic but headline-driven as the April 22 (Asian time) ceasefire deadline approaches. Pakistan's army chief arrived in Tehran with a message from Washington to discuss a second round of negotiations, but nothing has been scheduled yet (BBC). This signals active mediation efforts though the White House has denied reports of formally requesting a ceasefire extension (BBC). CENTCOM confirmed the blockade had "completely halted" Iran's economic sea trade within 36 hours, with six vessels intercepted and turned back in the Gulf of Oman by over 10,000 troops and more than a dozen warships (NYT). Iran warned it could extend disruptions to the Persian Gulf, Sea of Oman and Red Sea if the blockade continues, while Trump claimed China was "very happy" with US efforts to reopen the Strait, though Beijing called the move "dangerous and irresponsible" (CNN). Trump also said the conflict was "close to over," though he cautioned that US strikes could continue as long as needed to prevent Iran from obtaining a nuclear weapon (Fox Business). Following Tuesday's direct talks in Washington, Israel's security cabinet convened to discuss a possible Lebanon ceasefire, though both sides continued to exchange fire (BBC). Against this backdrop, the Malaysian market is expected to remain headline-driven, balancing energy sector tailwinds against the prospect of a sharp oil price correction should talks produce a breakthrough before the ceasefire expires.

Sector focus. We maintain a selective stance on energy and plantation stocks as crude and vegetable oil prices remain elevated, though both face increasing downside risk as diplomatic momentum builds ahead of the April 22 (Asian time) deadline. Technology and financials may see continued support should a second round of talks materialise. Defensive plays including utilities and telecommunications remain attractive amid still-fluid geopolitical headlines. We turn cautious on shipping and logistics names as Iran's threat to extend disruptions to the Red Sea and Gulf of Oman introduces a new layer of uncertainty beyond the Strait of Hormuz.

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FBMKLCI Technical Outlook

Source: Bloomberg

Technical Commentary: With the S&P 500 and NASDAQ hitting new highs and Asian indices resuming their uptrend, the FBM KLCI may attempt to reclaim its uptrend line. However, failure to sustain above this level could see selling pressure persist. Immediate downside risk is seen at 1,665, with a break below reinforcing bearish momentum and signalling sustained near-term weakness.

Company News

ITMAX System's 65%-owned subsidiary Southmax secured a RM603.5 million variation order from Johor Bahru City Council to expand AI video surveillance systems deployment over 20 years. *(The Edge)*

Sunway Bhd appointed Tan Sri Abdul Wahid Omar, former Minister overseeing the Economic Planning Unit and ex-chairman of Bursa Malaysia, as an independent non-executive director. *(The Edge)*

Tuju Setia Bhd won a RM359.27 million contract from Sime Darby Property to construct three 17-storey business service apartment blocks in Ara Damansara, with works beginning 21 April. *(The Edge)*

Tropicana Corporation Bhd redeemed an additional RM133.2 million under its RM1.5 billion sukuk programme, bringing total repayments to RM1.25 billion as part of debt reduction initiatives. *(The Edge)*

LBS Bina Group Bhd subsidiary settled a legal dispute over an alleged RM43.03 million outstanding amount through a RM7 million settlement without admission of liability. *(The Edge)*

Uzma Bhd secured three coiled tubing contracts from PETRONAS Carigali for well services in Sarawak and Sabah through February 2031. *(The Edge)*

Express Powerr Solutions (M) Bhdexpanded into Indonesia with a 15-megawatt diesel power generation project in Lombok providing generator rental services. *(The Edge)*

MGB Bhd won a RM34.76 million subcontract to construct 75 residential villas in Jeddah, Saudi Arabia for developer Roshn Group's mixed-use development. *(The Edge)*

Infomina Bhd reported a 7.5% year-on-year increase in net profit to RM8.76 million for 3Q, with quarterly revenue rising 50.43% to RM75.89 million**.** *(The Edge)*

Dialog Group Bhd commenced Phase 3 expansion of Pengerang Deepwater Terminals, scheduled for completion by mid-2028 to add 614,000 cubic metres of refined petroleum storage capacity. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement (RM)	Ex-Date	Last Price (RM)	Dividend Yield
Nestle (Malaysia) Berhad	Interim	0.9	13/4/2026	99.00	0.9%
Axiata Group Berhad	Interim	0.05	13/4/2026	2.25	2.2%
Kotra Industries Bhd	Interim	0.09	13/4/2026	4.17	2.2%
Tsh Resources Bhd	Final	0.05	14/4/2026	1.37	3.6%
Cb Industrial Product Hldg	Interim	0.02	14/4/2026	1.24	1.6%
Gagasan Nadi Cergas Bhd	Interim	0.02	14/4/2026	0.41	4.9%
Hck Capital Group Bhd	Interim	0.01	15/4/2026	2.17	0.5%
Lagenda Properties Bhd	Interim	0.035	15/4/2026	1.45	2.4%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 13 April, 2026	US	Existing Home Sales
Tuesday, 14 April, 2026	CN	Balance of Trade
	US	PPI
Wednesday, 15 April, 2026	EU	ECB President Lagarde Speech
	JP	Machinery Orders
	EU	Industrial Production
Thursday, 16 April, 2026	CN	1Q26 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Fixed Asset Investment
	UK	Industrial Production
	US	Initial Jobless Claims
	US	Industrial Production
Friday, 17 April, 2026	MY	Inflation Rate
	MY	1Q26 GDP Growth Rate (Preliminary)
	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)
SDG	152,377,931.32	6.000	CIMB	102,525,937.31	7.500
TANCO	130,317,934.00	1.660	MAYBANK	83,676,772.20	11.060
5ER	119,172,180.95	0.270	PCHEM	75,344,719.00	5.630
ZETRIX	114,294,354.44	0.790	GAMUDA	70,487,286.00	4.130
IHH	108,701,244.04	8.700	PBBANK	69,492,294.24	4.600
GAMUDA	104,878,808.22	4.130	ZETRIX	62,134,681.00	0.790
CIMB	103,780,807.19	7.500	TENAGA	59,557,834.70	14.140
PMETAL	98,841,471.40	8.010	FRONTKN	46,243,810.00	4.190
TM	93,504,940.64	7.050	PMETAL	44,514,185.00	8.010
TENAGA	89,211,630.78	14.140	SDG	44,186,116.00	6.000

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	124,817,261.00	1.660	CIMB	196,366,415.31	7.500
ZETRIX	107,792,691.94	0.790	SDG	195,986,033.00	6.000
5ER	70,876,482.95	0.270	GAMUDA	154,731,574.93	4.130
AAX	56,313,240.98	1.240	MAYBANK	152,704,329.66	11.060
SUNMED	52,167,199.11	1.850	TENAGA	144,523,166.50	14.140
MEGAFB	45,701,510.00	1.220	PMETAL	140,500,096.00	8.010
IOIPG	30,698,260.60	3.800	TM	134,269,480.00	7.050
PCHEM	28,550,757.50	5.630	IHH	131,842,645.00	8.700
INARI	27,685,449.76	1.530	PBBANK	128,903,052.24	4.600
CGB	21,426,472.50	0.890	PCHEM	119,459,317.00	5.630

Source: Dibots

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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, 16 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.