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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	49,447.43	1.79%	
S&P 500	7,126.06	1.20%	
Nasdaq	24,468.48	1.52%	
FTSE 100	10,667.63	0.73%	
Nikkei 225	58,475.90	-1.75%	
Shanghai Composite	4,051.43	-0.10%	
Shenzhen	14,885.42	0.60%	
Hang Seng	26,160.33	-0.89%	
SET	1,482.45	-0.49%	
JCI	7,634.00	0.17%	
Malaysia Markets			
FBM KLCI	1,695.21	0.33%	
FBM Top 100	12,351.21	0.36%	
FBM Small Cap	15,468.16	0.54%	
FBM ACE	4,599.65	1.17%	
Bursa Sector Performance			
Consumer	517.24	0.84%	
Industrial Products	188.04	-0.03%	
Construction	281.55	-0.13%	
Technology	58.59	-0.09%	
Finance	19,814.67	0.50%	
Property	1,177.45	0.60%	
Plantation	8,928.66	0.33%	
REIT	938.31	0.94%	
Energy	815.77	-0.18%	
Healthcare	1,590.12	-0.60%	
Telecommunications & Media	426.77	0.68%	
Transportation & Logistics	1,003.46	0.45%	
Utilities	1,683.53	0.14%	
Trading Activities			
Trading Volume (m)	3,464.51	-8.1%	
Trading Value (RM m)	3,079.18	-10.9%	
Trading Participants	**Change**		
Local Institution	120.99	43.83%	
Retail	-61.99	30.56%	
Foreign	-59.00	25.61%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	612	56.3%	
Decliners	476	43.8%	
Commodities			
FKLI (Futures)	1,688.50	0.21%	
3M CPO (Futures)	4,450.00	-1.00%	
Brent Oil (USD/bbl)	90.38	-9.07%	
Gold (USD/oz)	4,830.34	0.27%	
Forex			
USD/MYR	3.9525	-0.04%	
SGD/MYR	3.1069	-0.05%	
CNY/MYR	0.5797	-0.02%	
JPY/MYR	2.4917	0.21%	
EUR/MYR	4.6614	0.08%	
GBP/MYR	5.3456	-0.16%	

Source: Bloomberg, Apex Securities

Geopolitical Relief Lifts Global Markets

Malaysian Market Review: The FBMKLCI rose 0.33% to 1,695.21 on Friday as sentiment improved on renewed hopes of a US-Iran de-escalation following fresh diplomatic talks, with buying interest in heavyweight consumers and finance offsetting weakness in energy and telecommunications counters. Market breadth was positive, with 612 advancers against 476 decliners, with REIT (+0.94%), Consumer (+0.84%) and Telecommunications & Media (+0.68%) leading gains, whilst Healthcare (-0.50%), Energy (- 0.18%) and Construction (-0.13%) retreated.

Global Markets: Wall Street rallied strongly on Friday, with two of the three major indices posting fresh record highs as easing geopolitical tensions in the Middle East lifted risk sentiment. The S&P 500 rose 1.20% to 7,126.06, while the Nasdaq surged 1.52% to extend its winning streak to 13 consecutive sessions, its longest since 1992. The Dow Jones Industrial Average jumped 1.79%, supported by broad-based gains, while the Russell 2000 also climbed over 2% to a new high. The rally was driven by Iran's decision to reopen the Strait of Hormuz following a ceasefire agreement between Israel and Lebanon, which significantly reduced fears of supply disruptions. Oil prices plunged in response, with WTI crude falling over 10% to USD85 per barrel and Brent declining sharply, triggering a rotation out of energy stocks. Major oil names such as Exxon Mobil and Chevron came under pressure, while sectors sensitive to lower fuel costs, including airlines and travel, outperformed. European equities surged on Friday, with the STOXX 600 climbing 1.56% as improving geopolitical developments boosted risk appetite. The rally was broad-based, with travel and leisure stocks leading gains, rising nearly 4.7% as airlines and tourism-related names rebounded sharply on expectations of lower fuel costs. (CNBC) Asian markets fell sharply on Friday, with Japan's Nikkei 225 plunging -1.75%, Hong Kong's Hang Seng Index falling -0.89% and South Korea's Kospi dropping -0.55%, as profit taking emerged after the recent rally.

Market Outlook. We expect the local market to trade with a cautious bias today as geopolitical risks re-escalate following Iran's move to shut the Strait of Hormuz once again over the weekend. The renewed disruption to a key global oil transit route has reversed last week's risk-on sentiment, lifting crude oil prices and dampening investor confidence. This shift is likely to weigh on overall market sentiment, particularly after the strong rally seen in global equities previously. The rebound in oil prices may lend support to energy-related counters, while sectors sensitive to higher input costs, including consumer and transport names, could face renewed pressure. At the same time, heightened uncertainty may trigger a rotation back into defensive sectors and profit-taking in recent outperformers. While underlying liquidity conditions and prior foreign inflows may help limit downside, near-term direction will likely be driven by developments in the Middle East, with volatility expected to remain elevated.

Sector focus. We maintain a selective stance on energy and plantation stocks as elevated crude and vegetable oil prices continue to support earnings, though accelerating diplomatic progress ahead of the April 22 deadline tilts the risk of a sharp price reversal to the downside. Defensive names in utilities and telecommunications offer insulation against headline risk should talks stall unexpectedly.

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

MN Holdings Bhd announced on Friday that it has secured a RM275.9 million contract to carry out electrical infrastructure works for a data centre project. *(The Edge)*

Bina Puri Holdings Bhd has obtained a subcontract worth RM156.45 million for road construction and upgrading works in Simunjan, Sarawak. *(The Edge)*

Exsim Hospitality Bhd has secured a RM138 million subcontract from a subsidiary of **Binastra Corporation Bhd** to carry out fit-out works for a local development project. *(The Edge)*

Inari Amertron Bhd and China's Sanan Optoelectronics Co Ltd have decided to withdraw from their planned joint acquisition of Lumileds Holding BV after US authorities raised national security concerns. *(The Edge)*

7-Eleven Malaysia Holdings Bhd has announced an interim single-tier dividend of 1.35 sen per share for the financial year ended Dec 31, 2025 (FY2025). *(The Edge)*

Aizo Group Bhd announced that it has received approval from Bursa Malaysia to proceed with several corporate initiatives aimed at raising funds and improving its financial standing. *(The Edge)*

InNature Bhd, which operates The Body Shop outlets in Malaysia, Singapore, Vietnam, and Cambodia, announced on Friday that Dexter Foong Chuen Hsien has been appointed as an executive director. *(The Edge)*

FBG Holdings Bhd, previously known as Fajarbaru Builder Group Bhd, announced that it has been appointed as a specialist contractor for the Malaysian Institute of Road Safety Research's (Miros) testing laboratory and complex building project. *(The Edge)*

Foam and fabric products manufacturer **WTEC Group Bhd** has proposed acquiring a detached factory with office space in Semenyih, Selangor, as part of its plan to consolidate manufacturing operations. *(The Edge)*

Engineering services company **Kawan Renergy Bhd** has secured a RM70.37 million contract to supply diesel generator systems to a data centre services provider. *(The Edge)*

K Seng Seng Corp Bhd has proposed changing its name to EC Excel Holdings Bhd, with the new name already approved and reserved by the Companies Commission of Malaysia (SSM). *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Bermaz Auto Bhd	Interim	0.018	20/4/2026	0.950	1.84%
Senheng New Retail Bhd	Interim	0.002	21/4/2026	0.190	1.00%
Ornapaper Bhd	Final	0.015	21/4/2026	0.665	2.26%
Mr Diy Group M Bhd	Interim	0.020	22/4/2026	1.610	1.24%
Kim Loong Resources Bhd	Interim	0.060	23/4/2026	2.640	2.27%
Velesto Energy Bhd	Interim	0.023	23/4/2026	0.340	6.62%
Globetronics Technology Bhd	Bonus-Options	0.500	23/4/2026	0.285	-
Vstecs Bhd	Interim	0.040	23/4/2026	4.990	0.80%
Vstecs Bhd	Special Cash	0.040	23/4/2026	4.990	0.80%
United Plantations Bhd	Special Cash	0.300	24/4/2026	34.180	0.88%
United Plantations Bhd	Final	0.510	24/4/2026	34.180	1.49%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 20 April, 2026	CN	Loan Prime Rate
	MY	Trade Balance
Tuesday, 21 April, 2026	EU	ECB President Lagarde Speech
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
	US	Retail Sales
	US	Pending Home Sales
Wednesday, 22 April, 2026	JP	Trade Balance
	UK	Inflation Rate
	EU	Consumer Confidence (Flash)
Thursday, 23 April, 2026	JP	S&P Global Manufacturing PMI (Flash)
	EU	S&P Global Composite PMI (Flash)
	EU	S&P Global Manufacturing PMI (Flash)
	EU	S&P Global Services PMI (Flash)
	UK	S&P Global Manufacturing PMI (Flash)
	UK	S&P Global Services PMI (Flash)
	US	Initial Jobless Claims
	US	S&P Global Composite PMI (Flash)
	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
Friday, 24 April, 2026	JP	Inflation Rate
	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)
EMPIRE	389,294,718.68	1.040	PBBANK	160,610,918.27	4.680
PBBANK	150,007,533.45	4.680	YTLPOWR	129,365,667.79	3.710
TANCO	125,781,623.00	1.690	MAYBANK	84,402,951.70	11.100
SDG	114,808,285.72	5.990	GAMUDA	81,139,242.80	4.370
AMBANK	109,885,176.38	6.150	CIMB	70,590,466.44	7.470
ZETRIX	108,388,331.00	0.835	ZETRIX	67,771,585.86	0.835
MAYBANK	105,853,613.54	11.100	TENAGA	56,393,640.10	14.320
GAMUDA	92,433,273.16	4.370	RHBBANK	54,859,142.19	8.180
YTLPOWR	77,003,808.57	3.710	AMBANK	45,293,843.50	6.150
AAX	76,107,479.67	1.330	HLBANK	32,221,792.00	22.220

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
EMPIRE	274,397,026.68	1.040	PBBANK	300,289,064.27	4.680
TANCO	119,339,091.00	1.690	YTLPOWR	171,905,126.67	3.710
ZETRIX	79,376,275.93	0.835	MAYBANK	168,512,431.74	11.100
AAX	67,584,464.32	1.330	AMBANK	152,595,593.10	6.150
MEGAFB	56,540,523.00	1.230	GAMUDA	144,922,732.22	4.370
SUNMED	47,188,942.19	1.840	SDG	127,347,966.20	5.990
YTLPOWR	34,464,349.69	3.710	EMPIRE	122,989,060.00	1.040
GAMUDA	28,649,783.74	4.370	CIMB	117,157,790.48	7.470
CAPITALA	26,183,955.50	0.470	TENAGA	103,212,217.70	14.320
IOIPG	25,974,042.88	3.910	ZETRIX	96,783,640.93	0.835

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 **Monday, 20 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.

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