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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	49,298.25	0.73%	
S&P 500	7,259.22	0.81%	
Nasdaq	25,326.13	1.03%	
FTSE 100	10,219.11	-0.40%	
Nikkei 225	59,513.12	0.00%	
Shanghai Composite	4,112.16	0.00%	
Shenzhen	15,107.55	0.00%	
Hang Seng	25,898.61	-0.76%	
SET	1,490.10	-0.24%	
JCI	7,057.11	1.22%	
Malaysia Markets			
FBM KLCI	1,747.43	0.44%	
FBM Top 100	12,731.62	0.34%	
FBM Small Cap	15,663.77	-0.05%	
FBM ACE	4,601.07	-0.75%	
Bursa Sector Performance			
Consumer	512.74	-0.28%	
Industrial Products	197.67	0.74%	
Construction	285.77	-0.36%	
Technology	64.01	0.13%	
Finance	20,134.33	0.22%	
Property	1,240.24	0.77%	
Plantation	9,007.20	0.27%	
REIT	957.91	0.39%	
Energy	835.63	-0.25%	
Healthcare	1,609.09	0.32%	
Telecommunications & Media	439.51	0.20%	
Transportation & Logistics	1,022.94	0.26%	
Utilities	1,741.80	0.26%	
Trading Activities			
Trading Volume (m)	2,857.66	-6.5%	
Trading Value (RM m)	2,589.79	1.4%	
Trading Participants			
Change			
Local Institution	-107.63	49.96%	
Retail	-16.46	30.80%	
Foreign	124.09	19.25%	
Market Breadth			
No. of stocks			
Advancers	547	47.8%	
Decliners	597	52.2%	
Commodities			
FKLI (Futures)	1,747.50	0.11%	
3M CPO (Futures)	4,710.00	-0.12%	
Brent Oil (USD/bbl)	109.87	-3.99%	
Gold (USD/oz)	4,577.48	0.24%	
Forex			
USD/MYR	3.9618	0.15%	
SGD/MYR	3.1030	-0.02%	
CNY/MYR	0.5802	0.66%	
JPY/MYR	2.5134	-0.15%	
EUR/MYR	4.6315	-0.08%	
GBP/MYR	5.3646	0.00%	

Source: Bloomberg, Apex Securities

Wall of Worry Rally Amid Easing Hormuz Risks

Malaysian Market Review: The FBM KLCI rose 0.44% to 1,747 on Tuesday, supported by buying interest in petroleum-linked heavyweights, as crude oil prices hovered near US\$110 per barrel. Market breadth turned slightly negative with 547 gainers against 597 decliners. Sector wise, Healthcare (+0.82%), Industrial Products (+0.74%) and Property (+0.67%) led gains, while Construction (-0.36%), Consumer (-0.28%) and Energy (-0.25%) were the main laggards.

Global Markets: U.S. equities extended gains to fresh record highs, with the Nasdaq Composite (+1.03%), S&P 500 (+0.81%) and Dow Jones Industrial Average (+0.73%) driven by sustained momentum in AI-related names, led by Intel, alongside resilient earnings delivery. Sentiment improved as the U.S.–Iran ceasefire held, easing near-term geopolitical risks despite intermittent tensions around the Strait of Hormuz. Oil prices retreated, with Brent Crude (-3%) at USD110/bbl and West Texas Intermediate (-3%) below USD103, as risk premium moderated despite tensions near the Strait of Hormuz (Yahoo Finance). European equities also advanced, with the STOXX Europe 600 (+0.70%) supported by broad-based sectoral gains as investors digested geopolitical developments. Major bourses in Frankfurt, Paris and Milan closed higher, indicating resilient regional risk appetite (CNBC). Asia markets closed lower, with the Hang Seng Index (-0.76%) amid lingering Middle East concerns. Trading was subdued as key markets including Japan, South Korea and China remained closed for holidays, resulting in thinner liquidity. (Reuters).

Market Outlook. The near-term market outlook remains cautious but stabilising, as investors balance improving earnings momentum against lingering geopolitical risks. Developments around the Strait of Hormuz remain fluid; while the U.S.–Iran ceasefire has eased immediate disruption risks, sporadic tensions continue to cap sentiment. Notably, comments from Pete Hegseth reaffirmed that the ceasefire “certainly holds,” with safe passage of U.S. vessels signalling improving conditions in the strait. Crude prices have moderated but remain elevated, sustaining inflation concerns. The policy backdrop stays restrictive, with the Federal Reserve maintaining a higher-for-longer stance, although easing oil prices may reduce tightening pressure. Overall, the FBM KLCI is expected to trade range-bound, with focus on earnings resilience particularly cost pass-through and margin sustainability while remaining sensitive to external developments.

Sector focus. We favour Technology in the near term, supported by sustained AI-driven momentum, with recent strong results from Advanced Micro Devices reinforcing sector earnings visibility across the sector. Energy remains a tactical play amid crude volatility linked to tensions near the Strait of Hormuz, while Plantation is supported via biofuel linkages.

FBMKLCI Technical Outlook

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TradingView

Source: TradingView, Apex Securities

Technical Commentary: The benchmark KLCI index has staged a breakout above its symmetrical triangle formation, indicating further upside towards 1,777 and confirming a continuation of the broader uptrend after a three-month consolidation phase. Immediate support is pegged at 1,722.

Company News

Public Bank Bhd, the country's third largest bank by assets, said it sees no immediate impact from the ongoing Middle East conflict, stressing that the group's asset quality remains stable. *(The Edge)*

CIMB Group Holdings Bhd is selling its Thai unit's automotive financing portfolio as part of its strategy to exit non-core businesses and reallocate capital for growth across its Asean franchise. *(The Edge)*

Gamuda Bhd said its 45%-owned Upper Padas Power Sdn Bhd (UPPSB) has received a revised approval from the Energy Commission of Sabah for the Ulu Padas Hydroelectric Project, which has now been upgraded into an integrated hydro and floating solar energy project. *(The Edge)*

NexG Bhd has dismissed concerns regarding its operations and governance, saying all of its corporate exercises have complied with the bourse listing requirements, are subject to appropriate regulatory review, and, where required, approved by its shareholders. *(The Edge)*

Telekom Malaysia Bhd has extended its contract with Maxis Broadband Sdn Bhd for 2G and 4G domestic roaming and 4G multi-operator core network (MOCN) services until Sept 30, 2029. *(The Edge)*

Malaysian Pacific Industries Bhd, which provides outsourced semiconductor packaging and testing services, said its net profit for the third quarter ended March 31, 2026 (3QFY2026) declined 16% to RM33.67 million from RM40.09 million a year earlier due to higher operating expenses. *(The Edge)*

Hartalega Holdings Bhd's net profit for the fourth quarter ended March 31, 2026 (4QFY2026) more than doubled to RM40.47 million from RM14.48 million in the same quarter a year earlier amid tighter cost controls and enhanced operational efficiencies. *(The Edge)*

Magni-Tech Industries Bhd, which manufactures garments as well as flexible plastic and corrugated packaging products, is acquiring a prime parcel of beachfront land in Tanjung Bungah, Penang, for RM133.33 million in cash to support its move into property development. *(The Edge)*

Capital A Bhd is in talks with a major hotel chain to extend its AirAsia brand into the hospitality sector. The group is currently finalising a licensing agreement for the venture that will be parked under AirAsia Next. *(The Edge)*

Rivertree STF Synergies Bhd is acquiring two Kuala Lumpur-based property development companies for a total of RM46.3 million from its major shareholder and executive director Datuk Leong Sai Mun, as part of its strategy to expand its property business into the serviced apartment portfolio. *(The Edge)*

Sealink International Bhd, an offshore support vessel builder and operator, said it will receive US\$17.28 million (about RM68.47 million) in settlement and insurance claims over its vessel that was damaged in a fire incident in May last year. *(The Edge)*

Ann Joo Resources Bhd has secured a RM37.4 million contract for a battery energy storage system (BESS) project in Bukit Kayu Hitam, Kedah. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Malaysian Resources Corp Bhd	Final	0.010	4/5/2026	0.355	2.82%
Ideal Capital Bhd	Interim	0.010	4/5/2026	3.600	0.28%
Coastal Contracts Bhd	Special Cash	0.030	4/5/2026	1.150	2.61%
Sns Network Technology Bhd	Interim	0.003	4/5/2026	0.470	0.53%
Perak Transit Bhd	Interim	0.003	5/5/2026	0.245	1.02%
Ame Real Estate Investment T	Distribution	0.022	7/5/2026	1690	1.28%
Hpp Holdings Bhd	Interim	0.005	7/5/2026	0.280	1.79%
Country View Bhd	Interim	0.120	7/5/2026	3.200	3.75%
Oka Corp Bhd	Interim	0.012	8/5/2026	0.440	2.73%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 4 May, 2026	MY	S&P Global Manufacturing PMI
Tuesday, 5 May, 2026	EU	ECB President Lagarde Speech
	US	Balance of Trade
	US	ISM Services PMI
	US	JOLTs Job Openings
Wednesday, 6 May, 2026	CN	RatingDog Composite PMI
	CN	RatingDog Services PMI
	US	MBA 30-Year Mortgage Rate
	US	ADP Employment Change
Thursday, 7 May, 2026	MY	Bank Negara's Interest Rate Decision
	EU	Retail Sales
	US	Initial Jobless Claims
Friday, 8 May, 2026	US	Consumer Inflation Expectations
	MY	Industrial Production
	US	Non Farm Payrolls
	US	Unemployment Rate
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
CIMB	192,894,062.67	7.890	CIMB	147,055,495.57	7.890
TANCO	132,999,445.80	1.620	ZETRIX	60,426,485.50	0.865
PBBANK	128,073,342.28	4.750	MAYBANK	46,320,390.82	11.200
MISC	126,263,720.01	8.520	FRONTKN	44,925,906.00	4.450
PMETAL	124,078,313.48	8.880	PMETAL	44,521,170.28	8.880
PCHEM	94,050,258.70	5.920	PCHEM	41,465,174.00	5.920
MPI	83,335,382.60	37.500	HLBANK	33,545,863.10	22.100
TENAGA	76,749,944.14	14.800	IOICORP	32,872,415.00	4.400
MAYBANK	71,938,579.90	11.200	YTLPOWR	29,104,525.70	3.940
ZETRIX	65,747,577.02	0.865	MISC	28,714,203.15	8.520

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	134,854,021.80	1.620	CIMB	302,963,158.43	7.890
ZETRIX	60,928,773.52	0.865	PMETAL	158,942,351.28	8.880
CIMB	36,986,399.81	7.890	MISC	153,428,375.15	8.520
AAX	34,205,892.56	1.220	PBBANK	136,686,954.07	4.750
PCHEM	31,892,332.70	5.920	PCHEM	103,623,100.00	5.920
FRONTKN	29,964,846.68	4.450	MAYBANK	101,553,346.42	11.200
YTLPOWR	26,528,332.04	3.940	MPI	98,079,332.00	37.500
MEGAFB	24,447,636.00	1.430	TENAGA	93,688,371.62	14.800
HARTA	24,120,886.00	1.180	IOICORP	91,894,760.00	4.400
CGB	23,753,288.00	0.890	HLBANK	76,039,167.10	22.100

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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(a) nil.
