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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	49,910.59	1.24%	
S&P 500	7,365.12	1.46%	
Nasdaq	25,838.94	2.02%	
FTSE 100	10,438.66	2.15%	
Nikkei 225	59,513.12	0.00%	
Shanghai Composite	4,160.17	1.17%	
Shenzhen	15,459.62	2.33%	
Hang Seng	26,213.78	1.22%	
SET	1,516.91	1.80%	
JCI	7,092.47	0.50%	
Malaysia Markets			
FBM KLCI	1,756.87	0.54%	
FBM Top 100	12,807.39	0.60%	
FBM Small Cap	15,747.80	0.54%	
FBM ACE	4,662.00	1.32%	
Bursa Sector Performance			
Consumer	511.79	-0.19%	
Industrial Products	197.52	-0.08%	
Construction	293.06	2.55%	
Technology	66.01	3.12%	
Finance	20,236.22	0.51%	
Property	1,247.08	0.35%	
Plantation	8,967.97	-0.44%	
REIT	957.10	-0.08%	
Energy	831.79	-0.46%	
Healthcare	1,594.18	-0.93%	
Telecommunications & Media	440.74	0.28%	
Transportation & Logistics	1,029.47	0.84%	
Utilities	1,779.19	2.15%	
Trading Activities			
Trading Volume (m)	3,987.51	39.5%	
Trading Value (RM m)	3,977.68	53.6%	
Trading Participants	**Change**		
Local Institution	209.24	49.96%	
Retail	-331.95	30.80%	
Foreign	122.71	19.25%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	795	61.7%	
Decliners	493	38.3%	
Commodities			
FKLI (Futures)	1,763.50	0.48%	
3M CPO (Futures)	4,579.00	0.26%	
Brent Oil (USD/bbl)	101.27	-7.83%	
Gold (USD/oz)	4,698.09	-0.42%	
Forex			
USD/MYR	3.9253	-0.92%	
SGD/MYR	3.0967	-0.20%	
CNY/MYR	0.5762	-0.68%	
JPY/MYR	2.5202	0.27%	
EUR/MYR	4.6221	-0.20%	
GBP/MYR	5.3455	-0.36%	

Source: Bloomberg, Apex Securities

AI Rally Extends as Oils Retreats

Malaysian Market Review: The FBM KLCI rose 0.54% to 1,757 on Wednesday, driven by improved investor sentiment amid easing tensions in West Asia. Market breadth turned positive with 795 gainers against 493 decliners. Sector wise, Technology (+3.12%), Construction (+2.55%) and Utilities (+2.15%) led gains, while Healthcare (-0.93%), Energy (-0.46%) and Plantation (-0.44%) were the main laggards.

Global Markets: U.S. equities rallied overnight, with the Nasdaq Composite (+2.02%) and S&P 500 (+1.46%) closing at fresh record highs, while the Dow Jones Industrial Average rose 1.24%, driven by easing geopolitical tensions and renewed strength in semiconductor stocks. Sentiment improved following reports that the U.S. and Iran were nearing a potential agreement, reducing concerns over broader regional conflict and disruption at the Strait of Hormuz. Oil prices retreated sharply, with Brent crude falling more than 3% to around USD102/bbl and WTI slipping below USD99/bbl, easing energy-driven inflation concerns and lifting overall risk appetite (CNBC). European equities also advanced, with the STOXX Europe 600 (+2.22%) supported by broad-based buying interest as easing Middle East tensions and softer oil prices improved sentiment, while upbeat corporate earnings further underpinned gains (Yahoo Finance). Asian markets closed higher, led by South Korea's Kospi (+6.45%) which surged to a record high as Samsung Electronics jumped 15%, while Hong Kong's Hang Seng Index gained 1.22% amid improving regional sentiment (Reuters).

Market Outlook. The near-term market outlook is turning more constructive, supported by easing geopolitical tensions and improving risk appetite. Reports suggesting progress toward a potential U.S.–Iran agreement have reduced concerns over broader supply disruptions and instability around the Strait of Hormuz, with Washington reportedly expecting a response from Tehran on several key negotiation points within the next 48 hours. Nonetheless, volatility is likely to persist after President Donald Trump warned that military action could intensify should negotiations fail. Meanwhile, oil prices have retreated sharply, with Brent crude easing toward USD102/bbl, helping to alleviate energy-driven inflation concerns and potentially reducing pressure on the Federal Reserve's higher-for-longer policy stance. Overall, the FBM KLCI is expected to remain supported in the near term, although market sentiment will continue to track geopolitical developments, oil price movements and earnings sustainability.

Sector focus. We favour Technology in the near term, supported by sustained AI-driven demand and renewed strength in semiconductor stocks. Energy remains a tactical play amid crude oil volatility linked to developments around the Strait of Hormuz, while Plantation is supported by firmer CPO prices via biofuel linkages.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

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Technical Commentary: The benchmark KLCI index has staged a breakout above its symmetrical triangle formation, signalling further upside towards 1,777 and confirming a continuation of the broader uptrend following a three-month consolidation phase. The index has also extended gains for a third consecutive session, supported by improving market sentiment. This comes amid reports that the US and Iran are nearing a ceasefire framework, raising expectations of easing Middle East tensions and reducing risks to oil supply, which in turn has lifted Asian equities, reflecting improving market sentiment. Immediate support is pegged at 1,735.

Company News

Pay-TV operator **Astro Malaysia Holdings Bhd** has confirmed it will not be the primary broadcaster for the upcoming Fifa World Cup, officially ending a two-decade uninterrupted run as the tournament's home in Malaysia. *(The Edge)*

Petronas Gas Bhd has entered into a deal to secure access to jetty facilities for handling liquefied natural gas cargoes, a move deemed crucial for the development of the group's third regasification terminal (RGT-3) in Lumut, Perak. *(The Edge)*

Padini Holdings Bhd clarified that none of its employees, officers or management was detained by the Malaysian Anti-Corruption Commission (MACC). *(The Edge)*

Semiconductor support services firm **Frontken Corporation Bhd** saw its net profit rise more than 36% in the first quarter, driven by improved performance across core businesses and effective cost management. *(The Edge)*

Hong Leong Industries Bhd posted a 39.9% jump in net profit for its third quarter, driven by an improved motorcycle sales mix and lower raw material costs amid favourable foreign exchange movements. *(The Edge)*

Marine and industrial engineering products distributor **Pansar Bhd** said its wholly-owned unit Perbena Emas Sdn Bhd has bagged a RM234.89 million contract from Sarawak Rural Water Supply Department (JBALB) for a water treatment plant project in Saratok, Betong. *(The Edge)*

A fund backed by **EWI Capital Bhd** has completed its first major property acquisition in Melbourne, Australia, for A$381 million (RM1.09 billion). *(The Edge)*

Mudajaya Group Bhd said its lawsuit over properties promised as payment for construction work on a Kuala Lumpur mixed-development project will return to the High Court for a full trial. *(The Edge)*

ASM Automation Group Bhd, which debuted on the ACE Market about 10 months ago, has seen the emergence of Chong Ming Hang as its new substantial shareholder with a 19% stake. *(The Edge)*

Information technology (IT) company **Cloudpoint Technology Bhd** is planning to acquire another IT firm for RM16.8 million as part of its plan to expand product offerings. *(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	1.690	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
	US	Consumer Inflation Expectations
Friday, 8 May, 2026	MY	Industrial Production
	US	Non Farm Payrolls
	US	Unemployment Rate
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

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.