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Market Scorecard

| Global Markets                  | Close     | Change | 5-Day Trend |
|---------------------------------|-----------|--------|-------------|
| Dow Jones                       | 50,687.07 | -1.21% |             |
| S&P 500                         | 7,553.68  | -0.74% |             |
| Nasdaq                          | 26,853.97 | -0.89% |             |
| FTSE 100                        | 10,332.30 | -0.40% |             |
| STOXX Europe 600                | 621.19    | -0.66% |             |
| Nikkei 225                      | 68,402.13 | 2.50%  |             |
| Shanghai Composite              | 4,083.97  | 0.22%  |             |
| Shenzhen                        | 15,704.71 | 0.73%  |             |
| Hang Seng                       | 25,633.21 | -1.56% |             |
| KOSPI                           | 8,801.49  | 0.00%  |             |
| SET                             | 1,588.06  | 0.00%  |             |
| STI                             | 5,138.24  | 1.99%  |             |
| JCI                             | 5,941.07  | -3.04% |             |
| <b>Malaysia Markets</b>         |           |        |             |
| FBM KLCI                        | 1,672.74  | -0.61% |             |
| FBM Top 100                     | 12,347.50 | -0.66% |             |
| FBM Small Cap                   | 15,433.89 | -0.17% |             |
| FBM ACE                         | 4,725.66  | -0.80% |             |
| <b>Bursa Sector Performance</b> |           |        |             |
| Consumer                        | 486.66    | -0.19% |             |
| Industrial Products             | 200.79    | 1.50%  |             |
| Construction                    | 285.04    | 1.81%  |             |
| Technology                      | 73.65     | -0.30% |             |
| Finance                         | 19,321.03 | -1.04% |             |
| Property                        | 1,231.60  | -0.52% |             |
| Plantation                      | 8,450.43  | -0.58% |             |
| REIT                            | 921.98    | 0.80%  |             |
| Energy                          | 788.01    | 1.33%  |             |
| Healthcare                      | 1,635.61  | 0.65%  |             |
| Telecommunications & Media      | 414.46    | -1.47% |             |
| Transportation & Logistics      | 1,010.74  | -0.12% |             |
| Utilities                       | 1,734.08  | -1.28% |             |
| <b>Trading Activities</b>       |           |        |             |
| Trading Volume (m)              | 3,850.44  | -22.0% |             |
| Trading Value (RM m)            | 4,693.07  | -55.2% |             |
| <b>Trading Participants</b>     |           |        |             |
| Local Institution               | 321.74    | 33.08% |             |
| Retail                          | 132.58    | 26.29% |             |
| Foreign                         | -454.32   | 40.63% |             |
| <b>Market Breadth</b>           |           |        |             |
| Advancers                       | 519       | 42.5%  |             |
| Decliners                       | 702       | 57.5%  |             |
| <b>Commodities</b>              |           |        |             |
| FKLI (Futures)                  | 1,662.50  | -1.04% |             |
| 3M CPO (Futures)                | 4,677.00  | 3.39%  |             |
| Brent Oil (USD/bbl)             | 97.39     | 1.51%  |             |
| Gold (USD/oz)                   | 4,431.20  | 1.84%  |             |
| <b>Forex</b>                    |           |        |             |
| USD/MYR                         | 3.9973    | 0.82%  |             |
| SGD/MYR                         | 3.1178    | 0.54%  |             |
| CNY/MYR                         | 0.5904    | 0.71%  |             |
| JPY/MYR                         | 2.5015    | 0.78%  |             |
| EUR/MYR                         | 4.6422    | 0.56%  |             |
| GBP/MYR                         | 5.3770    | 0.89%  |             |

Source: Bloomberg, Apex Securities

# When Oil Talks, Markets Listen

**Malaysian Market Review.** The FBM KLCI fell 0.61% to 1,672.74 on Wednesday, extending its losing streak to a fifth consecutive session as weakness in telco and banking heavyweights, coupled with lingering concerns over geopolitical tensions, elevated oil prices and uncertainty surrounding the global interest-rate outlook, continued to weigh on sentiment. Market breadth turned negative, with 519 advancers against 702 decliners. Sector-wise, Construction (+1.61%) and Industrial Products (1.50%) led gains, while Telecommunication & Media (-1.47%) and Utilities (-1.28%) were the main laggards.

**Global Markets:** Wall Street ended lower overnight, with the Dow Jones (-1.21%), Nasdaq (-0.89%) and S&P 500 (-0.74%) declining as higher oil prices and Treasury yields weighed on sentiment amid escalating Middle East tensions and resilient U.S. economic data, reinforcing higher-for-longer rate expectations (CNBC). In Europe, the STOXX 600 (-0.66%) fell, led by weakness in financial stocks amid concerns over private market stress and a slowing global growth outlook (TBT). Across Asia, markets closed mostly higher, led by the Nikkei 225 (+2.50%), STI (+1.99%) and Shenzhen Composite (+0.73%), supported by continued enthusiasm surrounding AI-related stocks. However, the Hang Seng Index (-1.56%) lagged due to profit-taking in Chinese technology names (Yahoo Finance).

**Market Outlook.** We expect near-term market sentiment to remain cautious following Wall Street's weaker overnight performance, as escalating Middle East tensions continue to support elevated crude oil prices, with Brent crude rising to USD97.81/bbl. Investors are likely to remain vigilant over developments surrounding U.S.-Iran negotiations and the risk of further disruptions to regional stability and global energy supply routes. Meanwhile, resilient U.S. economic data has reinforced higher-for-longer interest rate expectations, keeping upward pressure on Treasury yield. Domestically, we expect the FBM KLCI to remain range-bound amid cautious regional sentiment, persistent foreign fund outflows and heightened political uncertainty following the dissolution of the Johor State Legislative Assembly ahead of the upcoming state election, although strength in energy-related stocks may help cushion broader market weakness.

**Sector focus.** Energy, O&G and Plantation sectors may outperform on firmer crude oil prices, while Utilities and REITs could face headwinds from rising bond yields.

## FBMKLCI Technical Outlook



TradingView

Source: TradingView, Apex Securities

**Technical Commentary:** The FBM KLCI has confirmed its Double Top formation after breaking below the 1,680-neckline support, signalling a weakening technical outlook. The index has also breached its key rising trendline support, suggesting that downside risks remain elevated. Immediate support is seen at the SMA200 level of around 1,665, while immediate resistance is pegged at 1,680.

## Company News

Tan Sri Vincent Tan Chee Yioun has reduced his stake in **Berjaya Corporation Bhd** and ceased to be a substantial shareholder in six listed companies. *(The Edge)*

**PPB Group Bhd** has redesignated its non-independent non-executive director Datuk Kuok Meng Xiong as group managing director, effective Sept 1. *(The Edge)*

**RGB International Bhd** has secured a vendor licence from the United Arab Emirates that allows it to sell electronic gaming machines. *(The Edge)*

**Vantris Energy Bhd's** latest accounts have been cleared by its external auditors, marking the oil and gas services firm's first clean audit outcome in four years. *(The Edge)*

**Willowglen MSC Bhd** has secured two contracts in Singapore worth a combined RM46.56 million for power grid monitoring systems and security system installation works. *(The Edge)*

**Citaglobal Bhd** said it has secured a RM37.79 million subcontract to undertake construction work under Penang's light rail transit (LRT) project. *(The Edge)*

**Pan Merchant Bhd** said the group has been awarded a RM26.49 million contract as a nominated supplier for the Sungai Rasau Water Supply Scheme (Stage 1) in Selangor. *(The Edge)*

**Perdana Petroleum Bhd** is investing US\$33.94 million (RM134.49 million) to build two new anchor-handling tug and supply (AHTS) vessels as part of its fleet rejuvenation programme amid improving conditions in the offshore support vessel market. *(The Edge)*

**Ramssol Group Bhd** said it is acquiring controlling stakes in two manpower and recruitment-related companies for RM14.4 million, as the ACE Market-listed group seeks to expand into recruitment, manpower outsourcing and artificial intelligence-powered (AI) workforce analytics. *(The Edge)*

**Pekat Group Bhd** said its large-scale solar project in Kulai, Johor, awarded in October, has more than doubled in capacity to 135MWac and it has secured another RM100.86 million contract for additional works. *(The Edge)*

## Weekly Corporate Actions

| Company                      | Corporate Actions | Entitlement (RM) | Ex-Date  | Last Price (RM) | Dividend Yield |
|------------------------------|-------------------|------------------|----------|-----------------|----------------|
| Maxis Bhd                    | Interim           | 0.04             | 3/6/2026 | 3.71            | 1.1%           |
| Yinson Holdings Bhd          | Final             | 0.01             | 3/6/2026 | 198             | 0.5%           |
| Carlsberg Brewery Malaysia B | Final             | 0.43             | 3/6/2026 | 17.18           | 2.5%           |
| Hextar Global Bhd            | Stock Dividend    | 0.02             | 3/6/2026 | 0.80            | 2.5%           |
| Cck Consolidated Holdings Bh | Final             | 0.04             | 3/6/2026 | 120             | 3.3%           |
| Oriental Food Indust Hldgs   | Interim           | 0.01             | 3/6/2026 | 1.12            | 0.9%           |
| Tong Herr Resources Berhad   | Final             | 0.033            | 3/6/2026 | 155             | 2.1%           |
| Keck Seng (Malaysia) Bhd     | Final             | 0.08             | 4/6/2026 | 5.35            | 1.5%           |
| Cahaya Mata Sarawak Bhd      | Final             | 0.03             | 4/6/2026 | 1.13            | 2.7%           |
| Vstecs Bhd                   | Bonus             | 2                | 5/6/2026 | 6.15            | 32.5%          |
| Three-A Resources Bhd        | Interim           | 0.06             | 5/6/2026 | 0.70            | 2.3%           |
| Mesiniaga Bhd                | Final             | 0.05             | 5/6/2026 | 124             | 4.0%           |

Source: Bloomberg, Apex Securities

## Weekly Economic Highlights

| Date                    | Country | Key Events                   |
|-------------------------|---------|------------------------------|
| Monday, 1 June, 2026    | CN      | RatingDog Manufacturing PMI  |
|                         | EU      | Unemployment Rate            |
|                         | US      | ISM Manufacturing PMI        |
| Tuesday, 2 June, 2026   | EU      | Inflation Rate (Flash)       |
|                         | US      | JOLTs Job Openings           |
| Wednesday, 3 June, 2026 | CN      | RatingDog Services PMI       |
|                         | US      | ADP Employment Change        |
|                         | US      | ISM Services PMI             |
| Thursday, 4 June, 2026  | EU      | ECB President Lagarde Speech |
|                         | EU      | Retail Sales                 |
|                         | US      | Initial Jobless Claims       |
| Friday, 5 June, 2026    | US      | Non Farm Payrolls            |
|                         | US      | Unemployment Rate            |

Source: TradingEconomics, Apex Securities

## Top Active Stocks by Market Participants

| LOCAL   |                |            | FOREIGN |                |            |
|---------|----------------|------------|---------|----------------|------------|
| Stocks  | Value (RM)     | Price (RM) | Stocks  | Value (RM)     | Price (RM) |
| CIMB    | 256,516,265.09 | 7.200      | CIMB    | 468,425,418.87 | 7.200      |
| MAYBANK | 211,949,585.52 | 10.420     | MAYBANK | 272,890,511.20 | 10.420     |
| TENAGA  | 185,812,469.04 | 14.080     | PBBANK  | 240,574,146.61 | 4.740      |
| PMETAL  | 154,394,178.46 | 9.280      | TENAGA  | 238,909,307.64 | 14.080     |
| MPI     | 116,396,399.80 | 48.900     | PMETAL  | 196,697,550.84 | 9.280      |
| NATGATE | 114,072,622.03 | 0.840      | NESTLE  | 137,223,960.00 | 93.520     |
| RHBBANK | 89,591,905.73  | 8.400      | GAMUDA  | 118,511,615.16 | 4.340      |
| TANCO   | 84,513,405.60  | 1.760      | IHH     | 103,144,189.16 | 8.760      |
| PCHEM   | 80,072,579.04  | 5.520      | RHBBANK | 98,828,843.29  | 8.400      |
| YTLPOWR | 79,603,930.62  | 4.140      | SUNWAY  | 95,513,576.06  | 5.330      |

  

| RETAIL   |                |            | INSTITUTION |                |            |
|----------|----------------|------------|-------------|----------------|------------|
| Stocks   | Value (RM)     | Price (RM) | Stocks      | Value (RM)     | Price (RM) |
| CIMB     | 127,847,170.59 | 7.200      | CIMB        | 597,094,513.37 | 7.200      |
| NATGATE  | 95,573,450.72  | 0.840      | TENAGA      | 399,669,673.48 | 14.080     |
| MAYBANK  | 95,339,729.76  | 10.420     | MAYBANK     | 389,500,366.96 | 10.420     |
| TANCO    | 83,787,284.60  | 1.760      | PMETAL      | 337,040,039.84 | 9.280      |
| SKYECHIP | 63,347,270.36  | 2.980      | PBBANK      | 281,995,102.61 | 4.740      |
| BUSCAP   | 59,812,801.16  | 0.315      | IHH         | 168,984,043.16 | 8.760      |
| ZETRIX   | 56,645,790.69  | 0.825      | RHBBANK     | 160,607,015.79 | 8.400      |
| MPI      | 50,555,015.80  | 48.900     | NESTLE      | 160,405,004.00 | 93.520     |
| YTLPOWR  | 38,670,861.66  | 4.140      | GAMUDA      | 158,691,042.56 | 4.340      |
| TOPGLOV  | 35,829,612.59  | 0.855      | SUNWAY      | 131,583,750.04 | 5.330      |

Source: Dibots, Apex Securities

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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.

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#### 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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As of **Thursday, 04 Jun, 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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