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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,920.62	0.14%	
S&P 500	7,357.49	-0.11%	
Nasdaq	25,358.60	-0.46%	
FTSE 100	10,529.89	0.55%	
STOXX Europe 600	640.21	0.80%	
Nikkei 225	72,366.34	+4.61%	
Shanghai Composite	4,120.28	0.23%	
Shenzhen	16,344.08	1.22%	
Hang Seng	23,076.91	-1.43%	
KOSPI	8,930.30	+5.42%	
SET	1,558.55	0.77%	
STI	5,218.96	0.66%	
JCI	5,999.04	1.56%	

Malaysia Markets	Close	Change	5-Day Trend
FBM KLCI	1,663.82	-1.09%	
FBM Top 100	12,210.63	-0.79%	
FBM Small Cap	15,382.00	-0.26%	
FBM ACE	4,787.06	0.32%	

Bursa Sector Performance	Close	Change	5-Day Trend
Consumer	494.47	-0.35%	
Industrial Products	180.79	+2.10%	
Construction	282.49	-1.33%	
Technology	74.73	+3.33%	
Finance	19,598.23	-0.30%	
Property	1,117.38	-0.51%	
Plantation	8,848.27	-1.47%	
REIT	918.25	-0.11%	
Energy	745.40	-0.54%	
Healthcare	1,494.55	-1.06%	
Telecommunications & Media	408.12	0.76%	
Transportation & Logistics	997.01	-1.21%	
Utilities	1,673.32	-0.52%	

Trading Activities	Value	Change
Trading Volume (m)	3,186.96	15.1%
Trading Value (RM m)	2,894.76	19.2%

Trading Participants	Change
Local Institution	82.39 39.98%
Retail	17.10 27.77%
Foreign	-99.49 32.25%

Market Breadth	No. of stocks	5-Day Trend
Advancers	480 43.6%	
Decliners	622 56.4%	

Commodities	Close	Change	5-Day Trend
FKLI (Futures)	1,665.50	-1.51%	
3M CPO (Futures)	4,557.00	-1.30%	
Brent Oil (USD/bbl)	74.82	-2.30%	
Gold (USD/oz)	4,026.73	+1.76%	

Forex	Close	Change	5-Day Trend
USD/MYR	4.1180	-0.48%	
SGD/MYR	3.1758	0.35%	
CNY/MYR	0.6075	-0.30%	
JPY/MYR	2.5438	-0.50%	
EUR/MYR	4.6786	0.34%	
GBP/MYR	5.4307	0.35%	

Source: Bloomberg, ApexSecurities

Politics and Fed in Focus

Malaysian Market Review. The FBM KLCI fell 1.09% to 1,663.82 on Thursday, reversing earlier gains to close at its intraday low despite a broadly positive performance across regional markets. Market breadth turned negative, with 480 advancers against 622 decliners, reflecting cautious investor sentiment. The benchmark index was weighed down by profit-taking in heavyweight blue-chip stocks, particularly PETRONAS-linked counters, amid weaker crude oil prices. Sector-wise, Technology (+3.03%) and Telecommunications & Media (+0.76%) were the only gainers, while Industrial Products & Services (-2.10%), Plantation (-1.47%) and Transportation & Logistics (-1.21%) led the declines.

Global Markets: U.S. equities ended mixed on Thursday, with the Dow Jones Industrial Average (+0.14%) closing at a fresh record high, while the S&P 500 (-0.01%) and Nasdaq Composite (-0.46%) edged lower as weakness in major technology stocks offset optimism from Micron Technology's strong earnings. Apple plunged 6% after announcing price increases for selected products, while Microsoft also declined following higher Xbox console prices. Meanwhile, Micron surged nearly 16% after reporting stronger-than-expected earnings and guidance, reinforcing confidence in AI-driven semiconductor demand (CNBC). European equities ended higher, with the STOXX Europe 600 (+0.80%) rebounding as technology stocks gained following Micron's earnings beat (CNBC). Asian markets also advanced broadly, led by South Korea's KOSPI (+5.42%) and Japan's Nikkei 225 (+4.61%), while China's CSI300 (+1.56%) also ended higher. Hong Kong's Hang Seng Index (-1.43%), however, bucked the regional trend and closed lower (CNBC).

Market Outlook. Market sentiment is likely to remain cautious as investors assess the implications of the latest U.S. inflation data on the Federal Reserve's policy outlook. Although inflation came in line with market expectations, price pressures remain elevated, reinforcing expectations that the Fed will maintain a cautious stance on interest rates. Meanwhile, Micron's stronger-than-expected earnings and upbeat guidance reaffirmed resilient demand for AI infrastructure, which could continue to support sentiment towards semiconductor and technology-related counters. Domestically, political uncertainty ahead of the upcoming general election may weigh on market sentiment and keep investors selective in the near term. Nevertheless, investors are likely to favour companies with resilient earnings visibility and strong balance sheets amid heightened market volatility.

Sector focus. Financial Services may remain resilient, supported by solid fundamentals despite near-term political uncertainties. Meanwhile, Transportation & Logistics could benefit from lower fuel costs if crude oil prices remain subdued, while Energy-related counters may continue to face selling pressure amid weaker oil prices.

FBMKLCI Technical Outlook



Source: TradingView, ApexSecurities

Technical Commentary: The FBM KLCI has broken below the neckline of a Double Top pattern around the 1,665 level, confirming a bearish reversal signal. Adding to the negative outlook, the break below key moving averages lends further weight to the bearish momentum. With the neckline support now compromised, further downside pressure is anticipated, potentially driving the index toward the next support zone in the 1,640–1,620 range. The decline may also be reflecting broader market concerns surrounding the upcoming election cycle. Immediate resistance is now seen at the 1,675–1,680 level.

Company News

Gamuda Bhd reported a 4.5% increase in 3QFY26 net profit, driven by stronger domestic construction activity, and declared an interim dividend of five sen per share. (*The Edge*)

Yinson Holdings Bhd posted a 4.3% rise in 1QFY27 net profit, supported by contributions from the Agogo FPSO, and declared an interim dividend of two sen per share. (*The Edge*)

Glomac Bhd reported that its 4QFY26 net profit surged more than fourfold, driven by higher progress billings and prudent cost management. (*The Edge*)

NexG Bhd has proposed changing its name back to Datasonic Group Bhd, subject to shareholders' approval. (*The Edge*)

Ibraco Bhd's associate Equinox Power Sdn Bhd has signed a 30-year power purchase agreement with Syarikat Sesco Bhd for a 100MW solar project in Sarawak. (*The Edge*)

Chin Hin Group Property Bhd has entered into an agreement to revive an abandoned residential project in Hulu Kelang with an estimated GDV of RM883 million. (*The Edge*)

Pesona Metro Holdings Bhd expects another record year in 2026, supported by stronger earnings from its property development and construction businesses. (*The Edge*)

Niche Capital Emas Holdings Bhd has entered into a joint venture with Greensnow Consolidated Bhd to undertake a rare earth exploration and processing project in Kelantan. (*The Edge*)

Ajiya Bhd has disposed of 49.95 million Tanco Holdings Bhd shares, recording a gain of RM14.32 million from the sale. (*The Edge*)

XL Holdings Bhd has proposed a private placement to raise up to RM42.95 million to fund the expansion of its grocery retail and wholesale business. (*The Edge*)

Pekat Group Bhd plans to transfer its listing from the ACE Market to the Main Market after fulfilling Bursa Malaysia's listing requirements. (*The Edge*)

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Kpj Healthcare Berhad	Interim	0.010	23/6/2026	3.210	0.31%
Gfm Services Bhd	Interim	0.002	23/6/2026	0.165	1.21%
Ctos Digital Bhd	Interim	0.006	24/6/2026	0.725	0.79%
Brite-Tech Bhd	Final	0.010	24/6/2026	0.265	3.77%
Kossan Rubber Industries	Final	0.020	25/6/2026	1.060	1.89%
British American Tobacco Bhd	Interim	0.050	25/6/2026	5.200	0.96%
Tune Protect Group Bhd	Final	0.013	25/6/2026	0.295	4.41%
Rhone Ma Holdings Bhd	Final	0.010	25/6/2026	0.670	1.49%
Wegmans Holdings Bhd	Interim	0.005	25/6/2026	0.095	5.26%
Uoa Development Bhd	Final	0.100	26/6/2026	1.800	5.56%
Hup Seng Industries Bhd	Interim	0.010	26/6/2026	0.975	1.03%
Manulife Holdings Bhd	Final	0.090	26/6/2026	2.330	3.86%
Y.S.P. Southeast Asia Holding	Final	0.070	26/6/2026	2.070	3.38%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 22 June, 2026	CN	Loan Prime Rate
	EU	Consumer Confidence (Flash)
	EU	ECB President Lagarde Speech
Tuesday, 23 June, 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	S&P Global Composite PMI (Flash)
Wednesday, 24 June, 2026	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
	US	New Home Sales
Thursday, 25 June, 2026	US	Core PCE Index
	US	Durable Goods Orders
	US	Q1 2026 GDP Growth Rate (Final)
	US	Initial Jobless Claims
Friday, 26 June, 2026	US	Michigan Consumer Sentiment (Final)

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.
