Research Team
(603) 7890 8888
research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,876.11	-0.09%	
S&P 500	7,354.02	-0.05%	
Nasdaq	25,297.62	-0.24%	
FTSE 100	10,508.02	-0.21%	
STOXX Europe 600	635.88	-0.68%	
Nikkei 225	69,360.88	-4.15%	
Shanghai Composite	4,027.27	-2.26%	
Shenzhen	15,782.22	-3.44%	
Hang Seng	22,671.86	-1.76%	
KOSPI	8,411.21	-5.81%	
SET	1,542.34	-1.04%	
STI	5,191.73	-0.52%	
JCI	5,896.13	-1.72%	
Malaysia Markets			
FBM KLCI	1,667.74	0.24%	
FBM Top 100	12,201.59	-0.07%	
FBM Small Cap	15,261.82	-0.78%	
FBM ACE	4,745.30	-0.87%	
Bursa Sector Performance			
Consumer	492.16	-0.47%	
Industrial Products	179.59	-0.66%	
Construction	280.96	-0.54%	
Technology	72.09	-3.53%	
Finance	19,663.12	0.33%	
Property	1,099.88	-1.57%	
Plantation	8,882.98	0.39%	
REIT	918.74	0.05%	
Energy	745.90	0.07%	
Healthcare	1,482.96	-0.78%	
Telecommunications & Media	406.17	-0.48%	
Transportation & Logistics	995.94	-0.11%	
Utilities	1,677.85	0.27%	
Trading Activities			
Trading Volume (m)	2,937.23	-7.8%	
Trading Value (RM m)	2,262.19	-21.9%	
Trading Participants	**Change**		
Local Institution	94.24	40.69%	
Retail	77.40	28.11%	
Foreign	-171.54	31.20%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	345	32.4%	
Decliners	720	67.6%	
Commodities			
FKLI (Futures)	1,668.00	0.15%	
3M CPO (Futures)	4,568.00	0.18%	
Brent Oil (USD/bbl)	73.08	-2.35%	
Gold (USD/oz)	4,088.74	2.62%	
Forex			
USD/MYR	4.0885	-0.72%	
SGD/MYR	3.1605	-0.48%	
CNY/MYR	0.6012	-0.74%	
JPY/MYR	2.5276	-0.64%	
EUR/MYR	4.6638	-0.32%	
GBP/MYR	5.4055	-0.46%	

Source: Bloomberg, Apex Securities

Cautious Sentiment Persists

Malaysian Market Review. The FBM KLCI edged 0.24% higher to 1,667.74 on Friday, ending the week on a subdued note even as the index outperformed a broadly weaker regional market. Market breadth, however, stayed negative, with 345 advancers against 720 decliners, reflecting cautious investor sentiment. Sector-wise, Financial Sector (+0.33%), Plantation Sector (+0.39%) and Utilities were the only gainers, while Technology (-3.53%) and Property (-1.57%) were the main laggards.

Global Markets: U.S. equities ended little changed on Friday, with the Dow Jones Industrial Average (-0.09%), S&P 500 (-0.05%) and Nasdaq Composite (-0.24%) all hovering near flatline, as a sharp sell-off in semiconductors, led by ON semiconductor, Western Digital, and Micron, was largely offset by strength in software and healthcare names such as ServiceNow, Salesforce, Eli Lilly and Moderna. The chip weakness carried into Asia, where losses were sharpest in the heavily semiconductor-weighted markets of South Korea's KOSPI (-5.81%) and Japan's Nikkei 225 (-4.15%), while Hong Kong's Hang Seng Index (-1.76%) and Indonesia's JCI (-1.72%) also closed lower. European equities likewise retreated, with the STOXX Europe 600 (-0.68%) and FTSE 100 (-0.21%) ending in the red (CNBC).

Market Outlook. Market sentiment is likely to remain cautious in the near term as investors digest the global sell-off in semiconductor and chip-equipment names. While the rotation out of AI hardware could keep technology-related counters volatile, structural demand for AI and data center investments is expected to remain intact. Attention now turns to a heavy U.S. data week, including the ISM manufacturing print and non-farm payrolls, which will shape expectations for the Federal Reserve's policy path; with price pressures still elevated, the Fed is expected to maintain a cautious stance on interest rates. Domestically, Malaysia's growing role as a regional AI infrastructure hub, resilient investment activity and Bank Negara Malaysia's measures to support the ringgit should continue to underpin sentiment, although resumed fund outflows and political uncertainty ahead of the general election may cap near-term upside.

Sector focus. Financial Services could remain resilient, with major banks among the firmer performers on Friday despite near-term political uncertainties. Technology, the weakest sector on Friday, is likely to stay under pressure as the global semiconductor sell-off filters through to Bursa-listed chip and EMS names. The transportation & logistics sector could see benefit from easing fuel costs if crude oil prices remain subdued, with Aviation counters set to benefit most. While Energy-related counters may continue to face selling pressure amid weaker oil prices.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: Despite the mild-rebound on Friday, the FBM KLCI remains below its double top pattern. In addition, the index remains below its key short-term moving averages, with the 9-, 20- and 120-day EMAs clustered at 1,683-1,694 and the 200-day SMA at 1674, keeping near-term momentum to the downside. Immediate resistance is seen at the 1,680 neckline, followed by the 1,683-1,694 moving average cluster. The cautious tone continues to reflect broader concerns surrounding the upcoming election cycle.

Company News

Rohas Tecnic Bhd said that the MACC has revoked all seizure orders imposed on the bank accounts of its subsidiary, HG Power Transmission Sdn Bhd (HGPT), and the personal bank accounts of the unit's current and former officers as of June 26. (*The Edge*)

Pentamaster Bhd said that UK-based Ocado Group plc has permanently dropped its 2024 patent infringement suit against the group and its units. The dispute originated from allegations by Ocado that the company had infringed on its patents relating to warehouse automation and robotics. (*The Edge*)

Bermaz Auto Bhd and Chongqing China Automobile have agreed to mutually terminate their agreement to distribute Deepal-branded electric vehicles in Malaysia after failing to finalise the commercial terms. (*The Edge*)

Silver Ridge Holdings Bhd's has announced the resignation of three board members including group managing director Datuk Khoo Yik Chou effective Friday (June 26) as part of the telecommunication infrastructure installer's succession planning and leadership transition. (*The Edge*)

GIIB Holdings Bhd has signed an MOU to explore a potential equity investment in traditional Chinese medicine distributor **Tricrest Foodie Trading Sdn Bhd**. With GIIB expecting to finalize a definitive agreement within 90 days. (*The Edge*)

Vestland Bhd has won a construction contract worth RM135 million from **Golden Armani Sdn Bhd** involving superstructure works for one block of nine-storey factory and the related facilities in Bukit Raja. (*The Edge*)

Econpile Holdings Bhd has bagged a RM48.8 million piling contract for a 74-storey serviced apartment project at Jalan Pavilion. The project is slated for completed within 16 months, with site operations commencing on July 7 and targeted completion in November 2027. (*The Edge*)

Axis Real Estate Investment Trust is acquiring a Selangor distribution centre from City-Link Express for RM128 million in a sales-and-leaseback agreement. With City-Link remaining the sole tenant under a new 15-year lease. (*The Edge*)

AYS Ventures Bhd plans to sell its controlling stake of 74% in Singapore-based Steelaris Pte Ltd in a deal valued at S$6.3 million (RM19.91 million) to CosmoSteel Holdings Pte Ltd, which would give CosmoSteel a 90% stake in Steelaris upon completion. (*The Edge*)

Jentayu Sustainables Bhd has announced its exit from the healthcare business, selling its hospital operations for RM1.75 million to focus on its core renewable energy business. (*The Edge*)

Systech Bhd is proposing to change its name to WTS Capital Bhd and undertake a RM40 million share capital reduction exercise. (*The Edge*)

PJBumi Bhd proposed a one-for-five share split to improve trading liquidity and broaden its investor base by lowering the trading price of its shares. (*The Edge*)

At **Industronics Bhd**’s AGM, shareholders have rejected three of nine ordinary resolutions tabled. The rejected resolutions include proposals to approve directors’ fees, the re-election of independent non-executive director Chow Yun Cheung, and the proposed payment of RM439,000 in director fees. (*The Edge*)

United Malacca Bhd’s net profit for 4QFY26 was largely flat at RM23.17 million, as increased revenue from its Malaysian and Indonesian operations was offset by impairment charges and a higher effective tax rate. Full-year net profit surged 50% to RM144.68 million driven by solid revenue growth across Malaysia and Indonesia, despite flat fourth-quarter earnings. (*The Edge*)

Insights Analytics Bhd has reported a net profit of RM41.47 million on revenue of RM172.57 million for the financial year ended April 30, 2026. This is the Sarawak-based technology company's first full-year results since its listing on the ACE Market. (*The Edge*)

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Ijm Corp Bhd	Special Cash	0.010	29/6/2026	2.280	0.44%
Ijm Corp Bhd	Interim	0.050	29/6/2026	2.280	2.19%
Vitrox Corp Bhd	Final	0.012	29/6/2026	7.260	0.16%
Oriental Holdings Berhad	Final	0.200	29/6/2026	7.030	2.84%
Sports Toto Bhd	Interim	0.030	29/6/2026	1.310	2.29%
Supercomnet Technologies Bhd	Final	0.010	29/6/2026	0.415	2.41%
Thong Guan Industries Bhd	Interim	0.025	29/6/2026	1.490	1.68%
Rgb International Bhd	Interim	0.002	29/6/2026	0.215	0.93%
Jcbnext Bhd	Final	0.073	29/6/2026	1.800	4.03%
Leon Fuat Bhd	Final	0.010	29/6/2026	0.365	2.74%
Trc Synergy Bhd	Final	0.009	29/6/2026	0.280	3.21%
Tek Seng Holdings Bhd	Final	0.015	29/6/2026	0.250	6.00%
Teck Guan Perdana Bhd	Final	0.070	29/6/2026	1.870	3.74%
Kelington Group Bhd	Interim	0.030	30/6/2026	7.810	0.38%
Signature International Bhd	Interim	0.018	30/6/2026	1.360	1.29%
Chin Hin Group Property Bhd	Interim	0.010	30/6/2026	1.070	0.93%
Ajiya Bhd	Interim	0.020	30/6/2026	1.030	1.94%
Aeon Credit Service M Bhd	Special Cash	0.020	1/7/2026	5.780	0.35%
Aeon Credit Service M Bhd	Final	0.158	1/7/2026	5.780	2.72%
Far East Holdings Bhd	Special Cash	0.030	1/7/2026	4.080	0.74%
Far East Holdings Bhd	Final	0.120	1/7/2026	4.080	2.94%
Suria Capital Holdings Bhd	Final	0.015	1/7/2026	0.240	6.25%
Pba Holdings Bhd	Final	0.028	1/7/2026	1.990	1.38%
Eco World Development Group	Interim	0.020	2/7/2026	2.150	0.93%
Skyworld Development Bhd	Final	0.004	2/7/2026	0.410	0.93%
Kimlun Corp Bhd	Final	0.040	2/7/2026	0.990	4.04%
Lysaght Galvanized Steel Bhd	Final	0.070	2/7/2026	2.460	2.85%
Sapura Industrial Bhd	Final	0.040	3/7/2026	0.805	4.97%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 30 June, 2026	JP	Unemployment Rate
	JP	Industrial Production (Preliminary)
	EU	ECB President Lagarde Speech
	CN	NBS Manufacturing PMI
	CN	NBS Non-Manufacturing PMI
	US	JOLTs Job Openings
	US	CB Consumer Confidence
Wednesday, 1 July, 2026	CN	RatingDog Manufacturing PMI
	EU	Inflation Rate (Flash)
	US	ISM Manufacturing PMI
Thursday, 2 July, 2026	EU	Unemployment Rate
	US	Non Farm Payrolls
	US	Unemployment Rate
	US	Initial Jobless Claims
Friday, 3 July, 2026	CN	RatingDog Services PMI

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	21,288,862,579.28	10.800	MAYBANK	17,176,030,552.40	10.800
CIMB	13,643,275,052.88	7.410	CIMB	12,606,137,295.82	7.410
PMETAL	13,004,827,529.90	7.700	PBBANK	10,329,231,229.04	4.830
PBBANK	11,412,841,679.38	4.830	PMETAL	9,388,071,083.06	7.700
TANCO	11,105,039,215.19	0.135	TENAGA	8,913,781,468.36	14.340
PCHEM	9,738,620,357.95	4.020	GAMUDA	6,061,493,670.65	4.250
SDG	9,618,687,315.72	6.030	PCHEM	5,280,890,783.71	4.020
TENAGA	8,729,192,315.48	14.340	IHH	5,122,871,662.58	8.540
ZETRIX	8,567,871,378.69	0.770	RHBBANK	5,027,288,338.92	8.220
GAMUDA	7,493,723,746.03	4.250	ZETRIX	4,879,002,475.81	0.770

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	11,065,945,608.99	0.135	MAYBANK	34,059,905,959.18	10.800
ZETRIX	7,505,810,098.75	0.770	CIMB	23,766,981,334.53	7.410
AAX	5,022,160,404.84	1.180	PMETAL	21,029,381,888.13	7.700
MAYBANK	4,404,987,172.50	10.800	PBBANK	19,448,137,943.95	4.830
SUNMED	4,196,409,476.29	1.780	TENAGA	16,776,159,319.40	14.340
PCHEM	3,047,876,868.56	4.020	SDG	13,916,714,084.89	6.030
MEGAFB	2,923,774,419.00	1.690	IHH	12,044,209,030.97	8.540
YTLPOWR	2,583,460,896.92	4.100	PCHEM	11,971,634,273.10	4.020
CIMB	2,482,431,014.17	7.410	GAMUDA	11,463,163,071.91	4.250
INARI	2,314,511,963.49	2.200	RHBBANK	10,605,007,921.79	8.220

KDN PP13226/06/2024 (035469)

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, 29 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.