APEX SECURITIES 鼎峰证券有限公司

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## Market Scorecard

| Global Markets | Close | Change | 5-Day Trend |
|---|---|---|---|
| Dow Jones | 52,348.39 | -1.09% | |
| S&P 500 | 7,482.71 | -0.28% | |
| Nasdaq | 25,870.65 | 0.20% | |
| FTSE 100 | 10,489.04 | -1.66% | |
| STOXX Europe 600 | 635.91 | -1.61% | |
| Nikkei 225 | 66,819.05 | -2.11% | |
| Shanghai Composite | 3,970.88 | -0.49% | |
| Shenzhen | 14,939.73 | -1.87% | |
| Hang Seng | 24,199.46 | 2.99% | |
| KOSPI | 7,246.79 | -5.35% | |
| SET | 1,576.25 | -1.74% | |
| STI | 5,369.57 | 0.51% | |
| JCI | 5,873.37 | -1.89% | |
| **Malaysia Markets** | | | |
| FBM KLCI | 1,683.61 | 0.04% | |
| FBM Top 100 | 12,293.76 | 0.01% | |
| FBM Small Cap | 15,442.37 | -0.19% | |
| FBM ACE | 4,846.77 | -0.56% | |
| **Bursa Sector Performance** | | | |
| Consumer | 500.20 | 0.24% | |
| Industrial Products | 180.80 | -0.22% | |
| Construction | 276.65 | -0.75% | |
| Technology | 71.47 | -0.74% | |
| Finance | 19,985.43 | 0.29% | |
| Property | 1,090.52 | -0.78% | |
| Plantation | 9,094.38 | 0.58% | |
| REIT | 918.24 | 0.10% | |
| Energy | 771.34 | 1.31% | |
| Healthcare | 1,485.73 | -0.78% | |
| Telecommunications & Media | 405.11 | -0.18% | |
| Transportation & Logistics | 1,000.56 | 0.05% | |
| Utilities | 1,678.25 | -0.67% | |
| **Trading Activities** | | | |
| Trading Volume (m) | 2,962.80 | 10.2% | |
| Trading Value (RM m) | 2,176.76 | 5.9% | |
| **Trading Participants** | **Change** | | |
| Local Institution | -45.30 | 46.89% | |
| Retail | 22.19 | 28.39% | |
| Foreign | 23.11 | 24.72% | |
| **Market Breadth** | **No. of stocks** | | **5-Day Trend** |
| Advancers | 460 | 42.3% | |
| Decliners | 627 | 57.7% | |
| **Commodities** | | | |
| FKLI (Futures) | 1,680.00 | -0.30% | |
| 3M CPO (Futures) | 4,609.00 | 1.30% | |
| Brent Oil (USD/bbl) | 79.42 | 4.58% | |
| Gold (USD/oz) | 4,077.43 | -2.00% | |
| **Forex** | | | |
| USD/MYR | 4.0775 | 0.16% | |
| SGD/MYR | 3.1508 | 0.00% | |
| CNY/MYR | 0.5992 | 0.08% | |
| JPY/MYR | 2.5096 | -0.18% | |
| EUR/MYR | 4.6502 | -0.03% | |
| GBP/MYR | 5.4401 | -0.11% | |

# Oil spike and Iran escalation overshadow KLCI's marginal gain

**Malaysian Market Review.** The FBM KLCI ended marginally higher on Wednesday, adding 0.68 of a point, or +0.04%, to close at 1,683.61 from Tuesday's 1,682.93, as investors stayed cautious amid a broad regional market sell-off and ahead of Bank Negara Malaysia's overnight policy rate decision on Thursday, which is widely expected to hold at 2.75%. Market breadth remained weak, with 627 decliners outpacing 460 advancers. Sector-wise, Energy led the gainers (+1.31%), followed by Plantation (+0.58%) and Financial Services (+0.29%), while Industrial Products & Services was one of the sectors declined by -0.22%.

**Global Markets:** The Dow Jones Industrial Average tumbled -576.76 points, or -1.09%, to 52,348.39, the S&P 500 slipped -0.28% to 7,482.71, while the Nasdaq Composite bucked the broader risk-off tone to edge up +0.20% to 25,870.65, as chipmakers such as Broadcom (+4.8%) and Nvidia (+3.6%) rebounded on reports of increased Chinese demand for AI chips. Wall Street's sharp reversal followed President Trump's declaration that the ceasefire between the US and Iran was "over" following renewed US strikes and Iranian attacks on commercial vessels in the Strait of Hormuz, sending oil prices surging and reviving inflation concerns; sentiment was further dampened by minutes from the Fed's June meeting, which showed some policymakers saw a case for further rate hikes should inflation remain elevated. Brent crude settled +5.43% higher at US$78.19 a barrel, while WTI rose +4.37% to US$73.52. Meanwhile, Europe STOXX 600 closed -1.61% lower to 635.91. In Asia, South Korea's KOSPI extended its rout, tumbling -5.35% to 7,246.79 and entering bear-market territory, and Japan's Nikkei 225 fell -2.11% to 66,819.05, while Hong Kong's Hang Seng bucked the regional trend to surge +2.99% to 24,199.46.

**Market Outlook.** The near-term narrative has shifted decisively from an AI/chip-sector rotation story to a broader geopolitical risk-off episode, after President Trump declared the US-Iran ceasefire "over" and confirmed renewed strikes, sending oil prices surging (Brent +5.43%, WTI +4.37%) and reviving inflation concerns just as minutes from the Fed's June meeting revealed a more hawkish policy bias among some officials. This combination of higher energy prices and a less dovish Fed complicate the soft-landing narrative that underpinned last week's rally, and raises the risk of a more sustained repricing in risk assets rather than a short-lived tech-led pullback, even as Wednesday's rebound in chipmakers such as Broadcom and Nvidia suggests the AI-overcapacity scare itself may be stabilising. For Malaysia, a sustained oil price spike is a double-edged sword: it should lend some support to Energy-linked counters, but raises input-cost and inflation risk for the broader economy and could complicate Bank Negara's policy calculus, even though the central bank is still widely expected to hold the OPR at 2.75% at Thursday's decision. We would stay defensive into the OPR decision and the Johor state election (July 11), given this added layer of geopolitical uncertainty on top of already-fragile regional chip sentiment.

**Sector focus**. Plantation was the standout sector gainer supported by firmer CPO price sentiment amid continued concerns over tight regional supply. Financial Services posted a more modest gain with banking counters seeing only selective accumulation as investors stayed on the sidelines ahead of Thursday's OPR decision. We continue to await clearer signs of a bottom in regional chip sentiment before turning more constructive on our OVERWEIGHT technology coverage.


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## FBMKLCI Technical Outlook


*Source: TradingView, Apex Securities*

**Technical Commentary:**
Wednesday's marginal advance to 1,683.61 kept the FBM KLCI within the recovery zone reclaimed earlier this week, holding above the 1,680 support level flagged previously. A decisive breakout above 1,690 would invalidate the bearish Double Top formation and signal the potential resumption of the broader uptrend. Conversely, a pullback below 1,673 would weaken the recent bullish momentum and place this week's gains at risk.

### Company News

**YNH Property Bhd** is selling a freehold land parcel along Jalan Sultan Ismail in Kuala Lumpur to **Chin Hin Group Property Bhd** for RM455 million in a cash-and-share deal. *(The Edge)*

**PRG Holdings Bhd's** second-largest shareholder Datuk Sheah Kok Fah, together with shareholders holding a combined stake of more than 10% in the company, have called for an extraordinary general meeting to remove group managing director Andrew Chan Lim-Fai and revamp the board. *(The Edge)*

**Hektar Real Estate Investment Trust** has acquired its first industrial property, located in the Bayan Lepas Free Industrial Zone in Penang, further growing its portfolio beyond its bread-and-butter retail sector. *(The Edge)*

**Infomina Bhd** has secured a RM21.13 million contract from the Road Transport Department (JPJ) for the provision of technology infrastructure operations, maintenance and support services. *(The Edge)*

Elevator systems manufacturer **Eita Resources Bhd** has secured a RM20.5 million contract to supply and deliver its busduct system, a high-capacity electrical distribution system, for a data centre project in Indonesia. *(The Edge)*

**Pan Merchant Bhd** has secured a contract worth RM17 million to supply membrane filtration solutions for the food processing industry in Malaysia. *(The Edge)*

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## Weekly Corporate Actions

| Company | Corporate Actions | Entitlement | Ex-Date | Last Price (RM) | Dividend Yield |
|---|---|---|---|---|---|
| Mitrajaya Holdings Bhd | Final | 0.030 | 6/7/2026 | 0.680 | 4.41% |
| Kretam Holdings Bhd | Interim | 0.010 | 7/7/2026 | 0.675 | 1.48% |
| Magni-Tech Industries Bhd | Interim | 0.020 | 7/7/2026 | 1.870 | 1.07% |
| Tien Wah Press Hldgs Bhd | Final | 0.028 | 8/7/2026 | 0.750 | 3.73% |
| Batu Kawan Bhd | Interim | 0.200 | 9/7/2026 | 21.640 | 0.92% |
| Reservoir Link Energy Bhd | Bonus-Options | 0.167 | 9/7/2026 | 0.260 | 64.10% |
| Apollo Food Holdings Bhd | Interim | 0.300 | 10/7/2026 | 6.160 | 4.87% |

*Source: Bloomberg, Apex Securities*

## Weekly Economic Highlights

| Date | Country | Key Events |
|---|---|---|
| Monday, 6 July, 2026 | EU | Retail Sales |
| | US | ISM Services PMI |
| Tuesday, 7 July, 2026 | US | Balance of Trade |
| Thursday, 9 July, 2026 | MY | Bank Negara's Interest Rate Decision |
| | MY | Industrial Production |
| | US | FOMC Minutes |
| | CN | Inflation Rate |
| | CN | Producer Price Index |
| | US | Initial Jobless Claims |
| | US | Existing Home Sales |
| Friday, 10 July, 2026 | MY | Unemployment Rate |
| | MY | Retail Sales |

*Source: TradingEconomics, Apex Securities*

## Top Active Stocks by Market Participants

| LOCAL | | | FOREIGN | | |
|---|---|---|---|---|---|
| Stocks | Value (RM) | Price (RM) | Stocks | Value (RM) | Price (RM) |
| PMETAL | 125,408,396.96 | 7.500 | PMETAL | 104,360,729.78 | 7.500 |
| PBBANK | 99,496,249.29 | 4.930 | PBBANK | 55,534,676.45 | 4.930 |
| MAYBANK | 85,071,544.40 | 10.940 | MAYBANK | 52,702,517.60 | 10.940 |
| GAMUDA | 67,577,967.77 | 4.060 | SDG | 37,405,351.52 | 6.120 |
| AMBANK | 62,188,878.48 | 6.500 | TENAGA | 33,638,050.60 | 14.300 |
| CIMB | 59,511,421.24 | 7.640 | ZETRIX | 33,043,120.15 | 0.750 |
| AAX | 58,413,537.58 | 1.140 | GAMUDA | 28,846,507.53 | 4.060 |
| ZETRIX | 53,492,558.64 | 0.750 | CIMB | 26,372,880.56 | 7.640 |
| TENAGA | 49,393,505.44 | 14.300 | RHBBANK | 25,178,061.75 | 8.250 |
| UWC | 44,339,929.00 | 6.300 | SIME | 23,066,680.67 | 2.150 |

| RETAIL | | | INSTITUTION | | |
|---|---|---|---|---|---|
| Stocks | Value (RM) | Price (RM) | Stocks | Value (RM) | Price (RM) |
| AAX | 53,788,782.75 | 1.140 | PMETAL | 219,763,168.61 | 7.500 |
| ZETRIX | 53,410,807.94 | 0.750 | PBBANK | 143,250,283.97 | 4.930 |
| CGB | 29,019,010.50 | 0.875 | MAYBANK | 122,268,698.58 | 10.940 |
| GIIB | 26,649,586.00 | 0.505 | TENAGA | 81,603,634.44 | 14.300 |
| SKYECHIP | 24,628,692.90 | 2.920 | CIMB | 78,552,112.56 | 7.640 |
| GAMUDA | 19,926,234.32 | 4.060 | GAMUDA | 76,498,240.98 | 4.060 |
| PCHEM | 18,538,706.82 | 4.470 | AMBANK | 75,104,375.60 | 6.500 |
| YTL | 18,280,719.45 | 2.010 | SDG | 69,271,702.52 | 6.120 |
| YTLPOWR | 17,085,191.42 | 4.250 | RHBBANK | 62,397,674.46 | 8.250 |
| PENTECH | 15,541,031.18 | 0.275 | UWC | 56,030,780.00 | 6.300 |

*Source: Dibots, 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



As of **Thursday, 09 Jul, 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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