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

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,508.27	0.02%	
S&P 500	7,543.59	0.38%	
Nasdaq	26,107.01	0.90%	
FTSE 100	10,529.39	0.30%	
STOXX Europe 600	642.10	0.17%	
Nikkei 225	67,743.50	0.74%	
Shanghai Composite	3,967.13	1.36%	
Shenzhen	14,924.87	2.77%	
Hang Seng	24,340.73	0.52%	
KOSPI	6,856.83	0.73%	
SET	1,626.03	-0.11%	
STI	5,495.61	0.46%	
JCI	6,039.52	0.03%	
Malaysia Markets			
FBM KLCI	1,719.94	1.27%	
FBM Top 100	12,498.66	0.90%	
FBM Small Cap	15,557.75	0.25%	
FBM ACE	4,862.06	-0.06%	
Bursa Sector Performance			
Consumer	498.07	-0.38%	
Industrial Products	188.51	2.72%	
Construction	279.74	-0.35%	
Technology	71.18	0.27%	
Finance	20,239.50	1.10%	
Property	1,104.22	0.12%	
Plantation	9,368.42	-0.20%	
REIT	925.98	0.52%	
Energy	773.65	0.05%	
Healthcare	1,486.91	-0.23%	
Telecommunications & Media	410.31	-0.93%	
Transportation & Logistics	1,006.13	0.25%	
Utilities	1,690.48	1.31%	
Trading Activities			
Trading Volume (m)	3,525.71	13.8%	
Trading Value (RM m)	2,755.98	23.1%	
Trading Participants	**Change**		
Local Institution	-72.52	42.06%	
Retail	-101.59	29.08%	
Foreign	174.11	28.86%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	542	49.9%	
Decliners	544	50.1%	
Commodities			
FKLI (Futures)	1,725.50	1.17%	
3M CPO (Futures)	4,573.00	0.84%	
Brent Oil (USD/bbl)	85.14	2.18%	
Gold (USD/oz)	4,049.77	-0.96%	
Forex			
USD/MYR	4.0780	0.18%	
SGD/MYR	3.1550	0.13%	
CNY/MYR	0.6022	0.31%	
JPY/MYR	2.5133	0.07%	
EUR/MYR	4.6493	-0.08%	
GBP/MYR	5.4558	0.10%	

Source: Bloomberg, Apex Securities

KLCI Extends Gains Past Key Resistance, Fuelled by Oil and Gas Rally

Malaysian Market Review. The FBM KLCI surged 21.50 points, or 1.26%, to close at its intraday high of 1,719.94, from Monday's 1,698.44, as strong buying interest in oil and gas and banking counters lifted the broader market, even as market breadth remained negative, with 542 advancers against 544 decliners. This resilience was underpinned by investors positioning for potentially firmer energy prices amid renewed US-Iran hostilities. Sector-wise, Industrial Products (+2.72%) posted the biggest gains, followed by Utilities (+1.31%) and Finance services (+1.10%), while Telecommunication & Media (-0.93%) led the decliners, followed by Consumer (-0.38%).

Global Markets: The Dow Jones Industrial Average gained +0.02%, to 52,508.27, the S&P 500 rose +0.38% to 7,543.59, and the Nasdaq Composite rose +0.90% to 26,107.01. Semiconductor names rebounded sharply, with the VanEck Semiconductor ETF up +2.5% and gains across Applied Materials, Teradyne, Lam Research, Micron, and STMicroelectronics. Bank stocks also rallied on strong earnings, with Goldman Sachs surging +9% following its results. Meanwhile, Europe STOXX 600 gained +0.17% to 642.10. In Asia, Japan's Nikkei 225 rose +0.74% and South Korea's KOSPI gained +0.73, while Hong Kong's Hang Seng rose +0.52%(CNBC).

Market Outlook. U.S. stocks closed higher Tuesday, led by a rebound in semiconductor stocks, after June CPI data came in weaker than expected, falling -0.4% on the month with annual inflation at 3.5%, below economist forecasts of 3.8%. Oil prices pulled back from earlier highs after Trump dropped his demand for a 20% fee on ships transiting the Strait of Hormuz, though prices stayed elevated as the U.S. launched fresh strikes on Iran, with WTI up 1.5% above $79 and Brent up 1.7% above $84. We remain cautiously positive on the KLCI in the near term, as escalating Middle East tensions and concerns over potential oil supply disruptions are likely to keep oil prices elevated, providing continued support for energy-related counters and Bursa Malaysia's defensive sector composition should continue to provide support despite broader regional market volatility.

Sector focus. Industrial Products and Utilities counters may remain in focus, supported by continued strength in oil and gas prices amid escalating Middle East tensions and sustained buying interest in banking heavyweights. Conversely, Plantation could see near-term profit-taking following yesterday's pullback, while Telecommunication & Media and Consumer may stay soft amid recent weakness in the broader market.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

KDN PP13226/06/2024 (035469)

Technical Commentary: The FBMKLCI surged 21.50 points to close at an intraday high of 1,719.94, decisively breaking above the 1,700 resistance level and moving further past the 9-day, 20-day, and 120-day moving averages. This confirms that near-term sentiment has improved further, with the index now testing the key 1,720 resistance level. A close above 1,720 would effectively invalidate the bearish Double Top pattern. The next resistance to watch is the 1,760-1,770 zone, which corresponds to the previous swing highs. On the downside, the 1,674 level remains the key support to monitor.

Company News

Tanco Holdings Bhd has broken ground on Midport, Malaysia's first smart AI-powered container port in Pasir Panjang, Port Dickson, Negeri Sembilan. *(The Edge)*

PA Resources Bhd has renewed its agreement with First Solar Inc, First Solar Malaysia Sdn Bhd and First Solar Vietnam Manufacturing Co Ltd for the supply of aluminium extrusion profile used in the production of photovoltaic modules. *(The Edge)*

Paragon Globe Bhd has proposed to acquire an additional 195.6-acre portion of a 256.7-acre freehold tract in Sedenak, Johor, for RM127.28 million in cash to develop an industrial park with an estimated gross development value of RM1.69 billion. *(The Edge)*

Doh family-linked **Lagenda Properties Bhd** and **Epicon Bhd** have proposed a RM543.16 million deal that will transform Epicon into Lagenda's construction platform. *(The Edge)*

Engineering precision parts maker **CPE Technology Bhd** is partnering with Japanese surface-treatment specialist Kanekita Co Ltd to establish a semiconductor-focused manufacturing venture. *(The Edge)*

Fibromat (M) Bhd has secured a RM140 million subcontract to undertake the construction of the Limpaku Pinang access road in Sarawak's Limbang Division. *(The Edge)*

TSR Capital Bhd has secured a RM130 million contract to widen a stretch of the Kuala Lumpur-Karak Highway. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Carlsberg Brewery Malaysia B	Interim	0.240	13/7/2026	16.440	1.46%
Can-One Bhd	Final	0.040	13/7/2026	1.510	2.65%
Menang Corp Malaysia Bhd	Interim	0.030	13/7/2026	0.710	4.23%
Sam Engineering & Equipment	Interim	0.014	14/7/2026	4.780	0.29%
Wtk Holdings Berhad	Final	0.015	14/7/2026	0.810	1.85%
Unimech Group Bhd	Final	0.031	15/7/2026	1.390	2.23%
Gopeng Bhd	Final	0.010	15/7/2026	0.830	1.20%
Harrisons Holdings Malaysia	Final	0.065	16/7/2026	1.320	4.92%
Fima Corp Bhd	Interim	0.075	16/7/2026	1.730	4.34%
Ocb Bhd	Final	0.035	16/7/2026	0.925	3.78%
Signature Alliance Group Bhd	Interim	0.010	16/7/2026	0.695	1.44%
Aurora Italia International	Interim	0.002	16/7/2026	0.220	0.73%
Velesto Energy Bhd	Interim	0.008	17/7/2026	0.290	2.59%
Pappajack Bhd	Interim	0.005	17/7/2026	0.905	0.55%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 14 July, 2026	CN	Balance of Trade
	US	Core CPI Index
Wednesday, 15 July, 2026	JP	Machinery Orders
	CN	2Q26 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Fixed Asset Investment
	EU	Industrial Production
	US	Producer Price Index
Thursday, 16 July, 2026	UK	Industrial Production
	EU	Trade Balance
	US	Retail Sales
	US	Initial Jobless Claims
	US	Pending Home Sales
Friday, 17 July, 2026	MY	2Q26 GDP Growth Rate (Preliminary)
	MY	Inflation Rate
	US	Industrial Production
	US	Michigan Consumer Sentiment (Preliminary)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
PBBANK	281,869,186.65	5.050	PBBANK	193,423,074.57	5.050
SDG	154,115,968.93	6.500	PMETAL	133,984,376.55	8.190
PMETAL	129,372,468.69	8.190	MAYBANK	90,538,673.16	11.000
TENAGA	123,360,141.58	14.400	CIMB	85,655,393.76	7.770
TANCO	111,580,381.33	0.315	TENAGA	84,365,058.50	14.400
CIMB	75,474,948.60	7.770	SDG	50,954,397.97	6.500
PCHEM	66,628,322.10	4.790	GAMUDA	48,283,932.35	4.150
JPG	66,304,683.00	1.970	PCHEM	32,293,349.30	4.790
MAYBANK	62,491,896.56	11.000	RHBBANK	31,448,358.72	8.440
UTDPLT	60,187,222.80	34.540	AMBANK	31,122,718.99	6.570

RETAIL			INSTITUTION		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
PBBANK	128,806,919.80	5.050	PBBANK	346,485,341.42	5.050
TANCO	107,839,868.29	0.315	PMETAL	250,701,757.55	8.190
NATGATE	51,321,294.00	0.955	TENAGA	203,585,942.50	14.400
PCHEM	37,049,329.40	4.790	SDG	202,614,120.97	6.500
CGB	33,122,623.00	0.870	MAYBANK	132,384,959.88	11.000
CIMB	30,394,525.58	7.770	CIMB	130,735,816.78	7.770
ZETRIX	28,439,760.50	0.745	GAMUDA	82,512,563.34	4.150
INARI	26,491,807.32	2.170	JPG	74,244,988.00	1.970
HENGYUAN	21,054,995.00	1.390	UTDPLT	70,351,518.80	34.540
MAYBANK	20,645,609.84	11.000	AMBANK	69,898,826.99	6.570

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 **Wednesday, 15 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.