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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,658.64	0.29%	
S&P 500	7,572.40	0.38%	
Nasdaq	26,269.23	0.62%	
FTSE 100	10,515.92	-0.13%	
STOXX Europe 600	642.71	0.10%	
Nikkei 225	68,751.51	1.49%	
Shanghai Composite	3,955.58	-0.29%	
Shenzhen	14,779.40	-0.97%	
Hang Seng	24,681.10	1.40%	
KOSPI	7,284.41	6.24%	
SET	1,630.21	0.26%	
STI	5,559.72	1.17%	
JCI	6,041.97	0.04%	
Malaysia Markets			
FBM KLCI	1,713.76	-0.36%	
FBM Top 100	12,480.52	-0.15%	
FBM Small Cap	15,647.78	0.58%	
FBM ACE	4,911.75	1.02%	
Bursa Sector Performance			
Consumer	499.11	0.21%	
Industrial Products	186.75	-0.93%	
Construction	280.32	0.21%	
Technology	72.63	2.04%	
Finance	20,154.39	-0.42%	
Property	1,101.59	-0.24%	
Plantation	9,438.96	0.75%	
REIT	925.95	0.00%	
Energy	770.16	-0.45%	
Healthcare	1,481.61	-0.36%	
Telecommunications & Media	410.17	-0.03%	
Transportation & Logistics	1,003.94	-0.22%	
Utilities	1,678.96	-0.68%	
Trading Activities			
Trading Volume (m)	4,079.82	15.7%	
Trading Value (RM m)	2,843.59	3.2%	
Trading Participants	**Change**		
Local Institution	-135.83	41.64%	
Retail	-5.01	32.11%	
Foreign	140.84	26.25%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	596	56.0%	
Decliners	468	44.0%	
Commodities			
FKLI (Futures)	1,719.50	-0.35%	
3M CPO (Futures)	4,601.00	-0.09%	
Brent Oil (USD/bbl)	85.06	-0.09%	
Gold (USD/oz)	4,063.67	0.16%	
Forex			
USD/MYR	4.0782	0.00%	
SGD/MYR	3.1565	0.05%	
CNY/MYR	0.6019	-0.06%	
JPY/MYR	2.5124	-0.04%	
EUR/MYR	4.6562	0.15%	
GBP/MYR	5.4625	0.12%	

Source: Bloomberg, Apex Securities

KLCI Consolidates as Wall Street Rotates Into Mega-Cap Tech

Malaysian Market Review. The FBMKLCI closed lower on Wednesday, easing 6.18 points, or 0.36%, to 1,713.76 from Tuesday's 1,719.94, as investors locked in profits following three consecutive sessions of gains, with banking and oil and gas counters leading the decline, even as market breadth turned positive, with 596 advancers against 468 decliners. Sector-wise, Technology (+2.04%) posted the biggest gains, followed by Plantation (+0.75%), while Industrial Products (-0.93%) led the decliners, followed by Utilities (-0.68%).

Global Markets: The Dow Jones Industrial Average gained +0.29%, to 52,658.64, the S&P 500 rose +0.38% to 7,571.40, and the Nasdaq Composite rose +0.62% to 26,269.23, as investors rotated out of semiconductor stocks into Technology names, with Amazon and Alphabet up around 3%, Microsoft nearly 3% higher, and Apple gaining 4% to a new all-time high. The moves came as New York Fed President John Williams said inflation appeared to have peaked and should ease in the coming quarters, even as June producer prices unexpectedly fell 0.3% against expectations of no change, though the annual rate stood at 5.5%. Meanwhile, Europe STOXX 600 gained +0.10% to 642.71. In Asia, Japan's Nikkei 225 rose +1.49% and South Korea's KOSPI jumped +6.27, while Hong Kong's Hang Seng rose +1.40%(CNBC).

Market Outlook. A softer-than-expected producer price index added to optimism that inflation is cooling, helping lift equities on Wednesday, as the Dow, S&P 500 and Nasdaq all advanced, with mega-cap tech names such as Apple, Amazon and Alphabet leading the gains while semiconductor stocks lagged. Strong earnings from major financial firms reassured investors that earnings growth remains intact despite easing inflation, while lower Treasury yields boosted demand for growth stocks. For KLCI, this suggests the path of least resistance remains modestly higher near-term, supported by continued strength in oil-linked and defensive counters, but gains are likely to stay narrow and rotation-driven rather than broad-based, until there's clearer stabilisation in regional tech sentiment and the Middle East situation. We'd stay cautiously positive, but avoid chasing strength, given the string of event risks including this week's bank and tech earnings.

Sector focus. Technology and Plantation counters remain in focus, supported by continued strength in CPO prices amid defensive positioning. Conversely, Industrial Products and Utilities could stay under pressure following recent profit-taking, while Energy-related counters may see continued softness after yesterday's pullback despite elevated oil prices.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI eased 6.18 points to close at 1,713.76 after testing the key 1,720 resistance level. Despite the pullback, the index remains comfortably above its 9-day, 20-day, and 120-day moving averages, suggesting that near-term uptrend remains intact. The bearish Double Top pattern remains invalidated as long as the index holds above the 1,700 support level. Attention now shifts to the 1,720 resistance level, where a breakout could signal further upside towards the 1,760 - 1,770 range. Should the index fall below 1,700, it may come under renewed pressure and retest the 1,674 support zone.

Company News

A consortium including **Sunway Bhd**'s Singapore unit, Sunway MCL Ltd, has emerged as the top bidder for Singapore's Bayshore Drive government land sales site with a bid of S$2.1 billion (RM6.62 billion). *(The Edge)*

Sime Darby Property Bhd and its sister company **SD Guthrie Bhd** are moving forward with their joint venture (JV) to develop a mega industrial and logistics corridor in Kuala Selangor with the injection of 1,021.93 acres of land in Bukit Kerayong Estate, Kapar. *(The Edge)*

Gamuda Bhd's joint venture company has signed a 40-year agreement to supply treated water from northern Perak to Penang under the Northern Perak Water Supply Scheme. *(The Edge)*

GDB Holdings Bhd's wholly owned subsidiary Grand Dynamic Builders Sdn Bhd (GDBSB) has been informed of the Shah Alam High Court's order for 8 Conlay project developer Damai City Sdn Bhd (DCSB) to be wound up. *(The Edge)*

Life Water Bhd plans to acquire Hung Tai Group for RM46.8 million in a move by the Sabah-based bottled water company to diversify into food manufacturing. *(The Edge)*

Electronics manufacturing services firm **EG Industries Bhd** has secured a deal worth US$100 million (RM407 million) from a US-based firm to manufacture and sell advanced networking switches using co-packaged optics technology. *(The Edge)*

Rivertree STF Synergies Bhd has secured a RM168.14 million contract to build a 9,000-bed centralised labour quarters facility in Kapar, Klang. *(The Edge)*

Malaysian conglomerate **DRB-Hicom Bhd** is studying the setting up of a vehicle assembly plant in Algeria as it looks to North Africa's growing automobile market for overseas expansion. *(The Edge)*

Infrastructure solutions provider **PMW International Bhd** is investing RM43.76 million in a new spun-pile manufacturing facility in Bemban, Perak, which will more than double the group's annual production capacity to 718,000 tonnes. *(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)
TANCO	382,247,445.84	0.315	PBBANK	164,843,186.61	5.050
PBBANK	231,950,812.41	5.050	CIMB	102,017,920.24	7.710
SDG	160,416,574.26	6.620	PMETAL	94,097,061.52	8.020
PMETAL	116,961,958.28	8.020	SDG	62,542,292.22	6.620
TENAGA	103,726,642.66	14.380	TANCO	62,229,119.32	0.315
ZETRIX	76,350,670.82	0.740	TENAGA	61,570,125.70	14.380
ABMB	73,678,218.85	4.800	RHBBANK	46,873,509.29	8.440
EG	53,680,214.00	1.910	MAYBANK	44,863,939.60	10.960
UTDPLT	47,750,482.32	34.700	GAMUDA	43,288,416.60	4.160
NATGATE	43,694,217.03	0.970	IHH	33,616,638.34	8.620

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
TANCO	345,286,108.16	0.315	PBBANK	362,849,671.01	5.050
ZETRIX	75,393,876.82	0.740	SDG	217,789,366.28	6.620
NATGATE	39,555,268.53	0.970	PMETAL	202,742,460.52	8.020
PBBANK	33,944,328.01	5.050	TENAGA	158,999,781.74	14.380
EG	32,961,783.00	1.910	CIMB	118,490,107.52	7.710
HHRG	31,765,410.50	0.165	TANCO	99,190,457.00	0.315
CGB	29,674,588.00	0.875	ABMB	76,673,255.75	4.800
VS	29,530,932.20	0.220	UTDPLT	66,236,735.12	34.700
GIIB	20,613,967.50	0.495	MAYBANK	64,840,349.20	10.960
SKYECHIP	20,564,264.40	2.990	RHBBANK	57,831,344.51	8.440

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, 16 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.