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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	53,277.01	0.98%	
S&P 500	7,674.37	0.43%	
Nasdaq	26,180.46	0.43%	
FTSE 100	10,816.56	0.64%	
STOXX Europe 600	654.18	0.59%	
Nikkei 225	66,016.36	-0.30%	
Shanghai Composite	3,905.20	0.04%	
Shenzhen	14,094.17	0.87%	
Hang Seng	26,009.46	1.21%	
KOSPI	6,912.95	0.88%	
SET	1,613.78	0.24%	
STI	5,688.96	0.30%	
JCI	6,525.69	0.37%	
Malaysia Markets			
FBM KLCI	1,736.48	-0.01%	
FBM Top 100	12,650.92	-0.04%	
FBM Small Cap	16,041.09	-0.04%	
FBM ACE	5,333.79	0.09%	
Bursa Sector Performance			
Consumer	493.14	-0.09%	
Industrial Products	187.22	-0.18%	
Construction	302.24	-0.49%	
Technology	76.34	-1.34%	
Finance	20,265.40	-0.05%	
Property	1,106.76	0.04%	
Plantation	9,440.65	1.20%	
REIT	912.03	0.81%	
Energy	777.03	0.24%	
Healthcare	1,519.12	-0.35%	
Telecommunications & Media	411.52	-0.49%	
Transportation & Logistics	1,044.10	0.81%	
Utilities	1,799.05	0.64%	
Trading Activities			
Trading Volume (m)	3,915.34	-8.5%	
Trading Value (RM m)	3,324.67	-17.1%	
Trading Participants	**Change**		
Local Institution	58.33	41.42%	
Retail	-47.58	30.67%	
Foreign	-10.75	27.91%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	578	47.6%	
Decliners	637	52.4%	
Commodities			
FKLI (Futures)	1,741.50	0.20%	
3M CPO (Futures)	5,018.00	1.23%	
Brent Oil (USD/bbl)	93.60	0.39%	
Gold (USD/oz)	4,605.70	2.51%	
Forex			
USD/MYR	4.0385	-0.16%	
SGD/MYR	3.1827	-0.03%	
CNY/MYR	0.6008	-0.13%	
JPY/MYR	2.5406	-0.46%	
EUR/MYR	4.7253	-0.21%	
GBP/MYR	5.5148	-0.10%	

Source: Bloomberg, Apex Securities

Steady Hands, Watchful Eyes

Malaysian Market Review. The FBM KLCI ended broadly flat on Friday, edging down (-0.01%) to 1,736.48 as investors remained cautious amid elevated global bond yields and geopolitical uncertainties. Market breadth remained negative, with 637 decliners against 578 advancers, while 571 counters were unchanged. Sector-wise, Plantation (+1.20%), Transportation & Logistics (+0.81%) and REIT (+0.81%) led the gains, while Technology (-1.34%), Telecommunications & Media (-0.49%) and Construction (-0.49%) were the top laggards.

Global Markets: U.S. equities rebounded on Friday, with the Dow Jones rising (+0.98%), while the S&P 500 and Nasdaq Composite both gained (+0.43%), supported by stronger-than-expected corporate earnings and encouraging U.S. business activity data. However, sentiment remained cautious amid elevated Treasury yields, with **all three major indices still ending the week lower**. Oil prices remained elevated amid ongoing geopolitical tensions and concerns over potential supply disruptions following renewed U.S. sanctions pressure on Iran. In Europe, the STOXX Europe 600 advanced (+0.59%), supported by signs of economic resilience and strong corporate earnings. Across Asia, markets ended mixed, with Hong Kong's Hang Seng Index gaining (+1.21%) and South Korea's Kospi rising (+0.88%), while China's Shanghai Composite was broadly unchanged and Japan's Nikkei 225 declined (-0.30%) (CNBC).

Market Outlook. The FBM KLCI is expected to trade with a mildly positive bias this week, supported by the overnight rebound on Wall Street and resilient domestic demand. However, trading is likely to remain cautious as the ongoing earnings season keeps investors selective, with stock performance largely driven by corporate results and company developments. The upside could remain modest, however, as elevated U.S. Treasury yields continue to weigh on global risk appetite, while ongoing Middle East tensions could keep oil prices volatile and add to inflationary concerns. Key catalysts this week include Nvidia's earnings, which will provide further clues on AI demand, and the Federal Reserve's Jackson Hole symposium, where Chair Kevin Warsh's speech will be closely watched for signals on the U.S. interest rate outlook. **Bursa Malaysia will also be closed tomorrow, 25 August, in conjunction with the Birthday of Prophet Muhammad.** Overall, we expect investors to remain selective, with defensive and domestically driven counters likely to remain relatively resilient amid ongoing external uncertainties.

Sector focus. Energy sector may remain in focus as elevated crude oil prices could continue to support sentiment towards oil and gas counters. Meanwhile, investors may remain selective amid elevated global bond yields and ongoing geopolitical uncertainties, with domestically driven counters potentially offering relative resilience. Plantation stocks may also attract interest should firmer commodity prices continue to support the sector.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

KDN PP13226/06/2024 (035469)

Technical Commentary: The FBM KLCI has regained some near-term momentum, moving back above its 9- and 20-day moving averages and holding above the 1,720 level. However, the index remains within the broader downward channel, with the **1,750–1,760 zone** continuing to cap upside. A decisive break above 1,760 would signal a stronger recovery, while failure to hold 1,720 could trigger a pullback towards **1,700**, followed by **1,680**. Overall, the near-term bias has improved slightly, but the broader trend remains cautious.

Company News

Bank Islam Malaysia Bhd chairman Tan Sri Ismail Bakar will retire on Aug 22 after six years at the helm. *(The Edge)*

KPJ Healthcare Bhd president and managing director Chin Keat Chyuan will step down on Sept 1, with the group's chief medical director serving as officer-in-charge pending a new appointment. *(The Edge)*

Khee San Bhd said six bank accounts of its subsidiary have been frozen following an anti-money laundering investigation, which is expected to disrupt daily operations. *(The Edge)*

Bintulu Port Holdings Bhd has entered into an interim agreement with the Sarawak government to ensure uninterrupted port operations during the transition from federal to state control. *(The Edge)*

Sunway Construction Group Bhd secured RM1.04 billion in mechanical, electrical and plumbing works contracts from a US-based multinational technology company, with completion targeted by March 2028. *(The Edge)*

FBG Holdings Bhd is seeking to withdraw from the joint development of the Medi-City healthcare and wellness project in Batu Kawan, Penang. *(The Edge)*

AEON Co (M) Bhd reported a 15.7% increase in 2Q net profit, driven by tighter cost controls and improved operational efficiency. *(The Edge)*

Allianz Malaysia Bhd recorded a 2.2% increase in 2Q net profit, supported by higher insurance revenue from both its general and life insurance businesses. *(The Edge)*

Malaysia Marine and Heavy Engineering Holdings Bhd posted its best quarterly profit in two years, with strong heavy engineering project activity lifting 2Q net profit nearly sixfold. *(The Edge)*

Velesto Energy Bhd saw its 2Q earnings fall sharply due to lower rig utilisation, weaker charter rates and higher expenses, although it expects stronger quarters ahead. *(The Edge)*

PA Resources Bhd posted a strong 4QFY26 performance, with net profit tripling on record quarterly revenue, and declared a 0.5 sen dividend. *(The Edge)*

Far East Holdings Bhd reported a 35.4% decline in 2Q net profit due to lower associate contributions and weaker harvest and production volumes, despite higher palm oil prices. *(The Edge)*

NationGate Holdings Bhd saw 2Q net profit plunge 79% as data computing sales normalised from a high base, while revenue also declined 32%. *(The Edge)*

Cuckoo International (MAL) Bhd reported a marginal increase in 2Q net profit despite a 19.8% decline in revenue, as softer consumer demand resulted in lower unit sales. *(The Edge)*

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Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Mr Diy Group M Bhd	Interim	0.013	24/8/2026	1.500	0.87%
United U-Li Corp Bhd	Interim	0.020	24/8/2026	1.360	1.47%
Eupe Corp Bhd	Interim	0.022	24/8/2026	0.705	3.12%
Tambun Indah Land Bhd	Final	0.037	26/8/2026	0.795	4.65%
Yinson Holdings Bhd	Interim	0.020	27/8/2026	1.990	1.01%
Sunway Real Estate Investmen	Distribution	0.063	27/8/2026	2.200	2.85%
Dufu Technology Corp Bhd	Interim	0.020	27/8/2026	2.640	0.76%
Lbs Bina Group Bhd	Final	0.020	27/8/2026	0.425	4.71%
Pansar Bhd	Interim	0.003	27/8/2026	0.455	0.55%
Lpi Capital Berhad	Interim	0.250	28/8/2026	14.800	1.69%
Lpi Capital Berhad	Special Cash	0.650	28/8/2026	14.800	4.39%
British American Tobacco Bhd	Interim	0.050	28/8/2026	4.700	1.06%
O.S.K. Holdings Bhd	Interim	0.030	28/8/2026	2.040	1.47%
I-Bhd	Final	0.009	28/8/2026	0.235	3.74%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 25 August, 2026	US	CB Consumer Confidence
	US	New Home Sales
Wednesday, 26 August, 2026	US	Core PCE Index
	US	Durable Goods Orders
	US	Q2 2026 GDP Growth Rate (2nd Est)
Thursday, 27 August, 2026	US	Initial Jobless Claims
Friday, 28 August, 2026	JP	Unemployment Rate
	US	Michigan Consumer Sentiment (Final)
27-29 August 2026	US	Jackson Hole Symposium

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.