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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	53,569.44	0.20%	
S&P 500	7,730.99	0.72%	
Nasdaq	26,541.35	1.57%	
FTSE 100	10,792.54	-0.79%	
STOXX Europe 600	651.85	-0.69%	
Nikkei 225	66,131.98	-0.20%	
Shanghai Composite	3,956.57	1.13%	
Shenzhen	14,048.88	1.50%	
Hang Seng	25,565.74	-0.34%	
KOSPI	6,912.37	1.53%	
SET	1,600.70	-0.08%	
STI	5,684.12	-0.65%	
JCI	6,521.75	1.81%	
Malaysia Markets			
FBM KLCI	1,741.72	-0.39%	
FBM Top 100	12,701.26	-0.23%	
FBM Small Cap	16,264.91	0.41%	
FBM ACE	5,352.22	-0.01%	
Bursa Sector Performance			
Consumer	494.67	-0.63%	
Industrial Products	189.38	0.73%	
Construction	308.46	1.29%	
Technology	77.77	1.20%	
Finance	20,373.29	-0.40%	
Property	1,112.15	0.22%	
Plantation	9,343.21	-0.86%	
REIT	900.41	-0.32%	
Energy	785.06	1.28%	
Healthcare	1,530.82	0.64%	
Telecommunications & Media	413.27	0.33%	
Transportation & Logistics	1,049.62	-0.90%	
Utilities	1,838.99	0.33%	
Trading Activities			
Trading Volume (m)	3,859.14	-7.5%	
Trading Value (RM m)	3,467.30	-18.0%	
Trading Participants	**Change**		
Local Institution	59.00	41.29%	
Retail	81.53	31.58%	
Foreign	-140.53	27.12%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	612	50.7%	
Decliners	596	49.3%	
Commodities			
FKLI (Futures)	1,723.00	-0.78%	
3M CPO (Futures)	4,816.00	-0.80%	
Brent Oil (USD/bbl)	89.39	2.21%	
Gold (USD/oz)	4,608.20	-0.65%	
Forex			
USD/MYR	4.0328	0.17%	
SGD/MYR	3.1707	0.02%	
CNY/MYR	0.5998	0.13%	
JPY/MYR	2.5290	-0.06%	
EUR/MYR	4.6948	-0.04%	
GBP/MYR	5.4748	-0.22%	

Source: Bloomberg, Apex Securities

KLCI Looks Higher on Tech and Merdeka Optimism

Malaysian Market Review. The FBM KLCI fell (-0.39%) to 1,741.72 on Thursday as profit-taking in selected heavyweights weighed on the benchmark amid the ongoing corporate earnings season. However, market breadth remained slightly positive, with 612 advancers against 596 decliners, while 568 counters were unchanged. Sector-wise, Construction (+1.29%), Energy (+1.28%) and Technology (+1.20%) led the gains, while Transportation & Logistics (-0.90%), Plantation (-0.86%) and Consumer Products & Services (-0.63%) were the top laggards.

Global Markets: U.S. equities rebounded overnight, with the Dow Jones Industrial Average rising (+0.20%), the S&P 500 gaining (+0.72%) and the Nasdaq Composite surging (+1.57%), supported by strong gains in technology and semiconductor stocks following Nvidia's stronger-than-expected earnings and upbeat revenue outlook. Nvidia jumped (+8.7%), while semiconductor names including Broadcom and Intel also rallied. In Europe, the STOXX Europe 600 ended lower, as gains in technology stocks following Nvidia's results were offset by weakness across consumer, chemical and auto stocks. Across Asia, markets ended mixed, with South Korea's Kospi rising (+1.53%), while Japan's Nikkei 225 fell (-0.20%) and Hong Kong's Hang Seng Index declined (-0.34%) (CNBC).

Market Outlook. We expect the FBMKLCI to trade higher today, with pre-Merdeka buying interest potentially providing further support ahead of the National Day celebrations. Investors will continue to digest the latest corporate earnings and company developments, with individual stock performance likely to remain driven by the results. Globally, Nvidia's stronger-than-expected earnings and upbeat outlook could provide further support to technology and semiconductor sentiment, while attention will shift to Federal Reserve Chair Kevin Warsh's Jackson Hole speech later today for clues on the U.S. interest rate outlook. Overall, we expect the market to remain supported by improving technology sentiment and pre-Merdeka positioning, although investors are likely to remain selective amid ongoing earnings releases and external uncertainties.

Sector focus. We expect the Technology sector to remain in focus following Nvidia's stronger-than-expected earnings and upbeat outlook, which could further lift sentiment towards AI-related and semiconductor counters. Meanwhile, Plantation stocks may attract interest amid firmer crude palm oil prices.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

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Technical Commentary: The FBM KLCI remains below the key **1,750–1,760** resistance zone after retreating from its intraday high, while still holding above its 9- and 20-day moving averages. A decisive breakout above 1,755 would strengthen the bullish momentum and pave the way towards the 1,770–1,775 area. On the downside, **1,720** is the immediate support, followed by **1,700** should further profit-taking emerge. Overall, the near-term bias remains positive, although the index needs to clear the 1,750–1,760 resistance zone to sustain its upward momentum.

Company News

Tenaga Nasional Bhd reported a 23% decline in 2QFY26 net profit due to forex losses despite stronger electricity sales, and declared a 25 sen interim dividend. *(The Edge)*

Inari Amertron Bhd posted its weakest quarterly results in 14 years, with 4QFY26 net profit plunging 88% due to the fire incident at its Philippine plant and lower revenue. *(The Edge)*

Sunway Bhd reported a 16.7% increase in 2QFY26 net profit, supported by stronger property and healthcare contributions, and declared a three sen interim dividend. *(The Edge)*

Berjaya Food Bhd narrowed its FY2026 net loss significantly, supported by improved Starbucks operations, cost optimisation and store rationalisation. *(The Edge)*

Time dotCom Bhd posted its strongest quarterly earnings in a decade, with 2QFY26 net profit rising 29% on higher data revenue and forex gains, and declared a 5.41 sen special dividend. *(The Edge)*

IOI Properties Group Bhd more than doubled its FY2026 dividend to 16 sen per share after full-year net profit more than doubled and revenue hit a record RM4.44 billion. *(The Edge)*

Capital A Bhd posted its second consecutive quarterly profit following the disposal of its aviation business, with stronger aircraft maintenance and logistics operations offsetting softer travel demand. *(The Edge)*

IHH Healthcare Bhd reported a 29.3% increase in 2QFY26 net profit, supported by sustained demand, a more complex patient mix and price adjustments, and declared a 5.5 sen interim dividend. *(The Edge)*

Press Metal Aluminium Holdings Bhd posted record 2QFY26 earnings, with core Patami rising 42% on higher realised metal prices, and declared a 2.5 sen interim dividend. *(The Edge)*

Petron Malaysia Refining & Marketing Bhd remained loss-making in 2QFY26 as its Port Dickson refinery shutdown forced greater reliance on imports, marking its second consecutive quarterly loss. *(The Edge)*

Chin Hin Group Bhd reported a 63.9% decline in 2QFY26 net profit due to a fair value loss on other investments, despite stronger revenue from its property, construction and building materials businesses. *(The Edge)*

Malayan Flour Mills Bhd posted a 53% increase in 2QFY26 net profit, driven by better flour and grain trading margins and stronger joint venture contributions, and declared a two sen interim dividend. *(The Edge)*

Hong Leong Bank Bhd maintained its FY2027 loan growth target of 6%-7%, adopting a more cautious stance amid inflationary pressures and strong deposit competition. *(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

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
PBBANK	198,913,968.79	5.000	MAYBANK	227,102,964.46	10.620
ZETRIX	187,368,759.25	0.595	PBBANK	193,394,988.87	5.000
MAYBANK	160,320,678.62	10.620	ZETRIX	74,539,338.70	0.595
ECOSHOP	158,437,425.00	1.450	CIMB	71,333,980.00	8.070
NATGATE	133,686,025.00	1.810	YTLPOWR	66,767,854.06	5.830
YTLPOWR	108,172,984.00	5.830	SDG	57,109,597.00	6.450
SDG	99,537,208.06	6.450	YTL	53,301,727.00	2.570
KLK	89,622,616.00	21.900	SIME	49,619,625.71	2.510
INARI	83,601,855.38	2.500	UTDPLT	47,660,692.00	31.280
YTL	83,302,557.88	2.570	TENAGA	44,634,675.68	14.300

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
ZETRIX	140,438,023.25	0.595	MAYBANK	324,093,666.18	10.620
PBBANK	83,134,005.79	5.000	PBBANK	309,174,951.87	5.000
NATGATE	76,541,441.00	1.810	ECOSHOP	160,375,296.00	1.450
YTLPOWR	65,144,075.62	5.830	SDG	152,751,889.00	6.450
MAYBANK	63,329,976.90	10.620	ZETRIX	121,470,074.70	0.595
YTL	43,711,512.88	2.570	CIMB	115,269,565.00	8.070
INARI	33,517,323.38	2.500	YTLPOWR	109,796,762.44	5.830
MEGAFB	32,494,321.00	2.110	KLK	104,962,146.00	21.900
CGB	31,218,023.00	0.865	SIME	100,488,904.71	2.510
GAMUDA	29,480,165.66	4.520	UTDPLT	96,913,527.80	31.280

Source: Dibots, Apex Securities

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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 **Friday, 28 Aug, 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.