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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,766.88	-0.79%	
S&P 500	7,631.47	-0.71%	
Nasdaq	26,099.77	-1.03%	
FTSE 100	10,789.28	-0.32%	
STOXX Europe 600	647.46	-0.56%	
Nikkei 225	66,215.34	-0.15%	
Shanghai Composite	3,979.89	-0.16%	
Shenzhen	13,872.38	-1.02%	
Hang Seng	25,329.73	-0.93%	
KOSPI	6,835.80	0.23%	
SET	1,588.68	-0.41%	
STI	5,710.37	-0.78%	
JCI	6,599.94	1.14%	
Malaysia Markets			
FBM KLCI	1,700.54	-1.47%	
FBM Top 100	12,413.84	-1.28%	
FBM Small Cap	15,981.40	-0.85%	
FBM ACE	5,186.48	-1.20%	
Bursa Sector Performance			
Consumer	487.50	-0.70%	
Industrial Products	184.59	-2.47%	
Construction	305.04	-0.70%	
Technology	73.30	-2.18%	
Finance	20,038.47	-1.01%	
Property	1,088.41	-1.54%	
Plantation	9,315.28	0.06%	
REIT	895.78	0.16%	
Energy	789.84	1.47%	
Healthcare	1,490.39	-1.21%	
Telecommunications & Media	406.70	-0.84%	
Transportation & Logistics	1,034.97	0.34%	
Utilities	1,774.43	-1.13%	
Trading Activities			
Trading Volume (m)	5,527.41	9.1%	
Trading Value (RM m)	4,424.02	-32.0%	
Trading Participants	**Change**		
Local Institution	212.63	32.77%	
Retail	275.71	28.93%	
Foreign	-488.34	38.29%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	349	26.7%	
Decliners	956	73.3%	
Commodities			
FKLI (Futures)	1,663.50	-2.15%	
3M CPO (Futures)	4,973.00	1.66%	
Brent Oil (USD/bbl)	95.19	4.99%	
Gold (USD/oz)	4,329.74	-1.70%	
Forex			
USD/MYR	4.0390	0.30%	
SGD/MYR	3.1720	0.26%	
CNY/MYR	0.6008	0.27%	
JPY/MYR	2.5230	0.07%	
EUR/MYR	4.6826	0.29%	
GBP/MYR	5.4693	0.30%	

Source: Bloomberg, Apex Securities

Oil Shock Rattles KLCI as Hormuz Tensions and Hawkish Fed Bite

Malaysian Market Review. The FBM KLCI slumped 1.47% to close at 1,700.54, as fresh US-Iran strikes near the Strait of Hormuz pushed Brent crude above $91 a barrel and hawkish Jackson Hole remarks from Fed Chair Kevin Warsh stoked inflation concerns, triggering broad-based risk-off selling. Market breadth was firmly negative, with decliners overwhelming advancers 956 to 349. Energy (+1.47%) and Transportation (+0.34%) were the standout gainers while Industrial Products (-2.47%) and Technology (-2.18%) led sectoral declines.

Global Markets: US equities extended their retreat on Tuesday as fresh Iranian strikes on two tankers, a Saudi vessel and a South Korean-owned one, reignited Strait of Hormuz tensions and sent Brent crude surging toward $92 a barrel, while the 10-year Treasury yield jumped to 4.79%, a 20-month high. The Dow Jones fell 0.79% to 52,766.88, the S&P 500 lost 0.71% to 7,631.47, and the Nasdaq Composite dropped 1.03% to 26,099.77 as technology led the selling for a second straight session. European markets followed suit, with the STOXX Europe 600 down 0.56% to 651.1. Asian markets closed mixed on Tuesday, with the Hang Seng down 0.93% to 25,328.73 and the Nikkei 225 off 0.15% to 66,215.34 tracking the region's risk-off tone, the Shanghai Composite easing 0.16%, and the Kospi bucking the trend to close 0.23% higher. (CNBC).

Market Outlook. Regional sentiment turned more defensive on Tuesday after fresh US-Iran strikes on tankers near the Strait of Hormuz sent oil surging and pushed the 10-year US Treasury yield to a 20-month high, a combination that also weighed on Wall Street for a second straight session. Investors will also focus on a heavy data week, headlined by the Bank of Canada and Reserve Bank of New Zealand rate decisions on Wednesday and US non-farm payrolls on Friday. Barring further escalation in the Middle East, we expect the FBM KLCI to open cautiously on Wednesday, with earnings season continuing to drive individual stock performance alongside the broader macro crosscurrents. As highlighted on Page 4 of our previous Market Outlook, we had anticipated further weakness in the local market, and the subsequent pullback has played out largely as expected.

Sector focus. We expect Energy in focus this week as the Strait of Hormuz escalation keeps Brent near $92 a barrel, a dynamic that lifted the sector 1.47% on Tuesday even as the broader market sold off. Meanwhile, we expect further downside in the KL Finance Index as fund managers may begin positioning ahead of the FBM KLCI 50 transition, which will structurally dilute the weighting of financial stocks.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: Since retreating from the key **1,750–1,760 resistance zone**, the FBM KLCI has tumbled by c.50 points over the past three trading days. The index could break below the **1,700 level today**, which would reinforce the prevailing downward trend. Overall, the index remains within a **downward channel**, with further downside potentially towards **1,685**. Any rebound, in our view, is likely to be **short-lived**, with immediate resistance at the **1,720–1,730 zone**.

Company News

IHH Healthcare Bhd said India's Delhi High Court has ordered a forensic audit into how the former Fortis Healthcare Ltd promoters, brothers Malvinder Mohan Singh and Shivinder Mohan Singh, lost their shareholding. *(The Edge)*

Ta Win Holdings Bhd said its subsidiary Ta Win Industries (M) Sdn Bhd is slashing 39 jobs or 52% of its workforce. *(The Edge)*

Chin Hin Group Property Bhd has marked the structural topping out of Ayanna Resort Residences in Bukit Jalil, which is on track for unit handover in the second quarter of 2027 after achieving a 95% take-up rate *(The Edge)*

Seni Jaya Corp Bhd has secured a seven-year concession to manage and commercialise advertising spaces at the Johor Bahru-Singapore Rapid Transit System (RTS Link). *(The Edge)*

VSTECS Bhd is cashing out of its seven-year investment in software company ISATEC Sdn Bhd for RM48.75 million as it plans to redirect capital towards larger projects in areas including artificial intelligence (AI) and data-centre infrastructure. *(The Edge)*

Bintai Kinden Corp Bhd will receive RM24.7 million under a proposed settlement with Universiti Islam Melaka Bhd (UIMB) over its long-standing concession to provide student accommodation at Universiti Islam Melaka (UNIMEL). *(The Edge)*

Kee Ming Group Bhd has secured two subcontracts worth a combined RM40 million to provide mechanical and electrical engineering services for warehouses in Penang and Selangor. *(The Edge)*

MHC Plantations Bhd has declared a special dividend of 10 sen per share for the financial year ending Dec 31, 2026 (FY2026). *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Mi Technovation Bhd	Stock Dividend	0.015	1/9/2026	6.130	0.24%
Nestle (Malaysia) Berhad	Interim	0.800	2/9/2026	100.100	0.80%
Seg International Bhd	Interim	0.015	2/9/2026	0.640	2.34%
Duopharma Biotech Bhd	Interim	0.015	3/9/2026	1.280	1.17%
Opensys M Bhd	Interim	0.005	3/9/2026	0.310	1.45%
Petronas Chemicals Group Bhd	Interim	0.060	4/9/2026	4.250	1.41%
Telekom Malaysia Bhd	Interim	0.070	4/9/2026	7.720	0.91%
Kumpulan Kitacon Bhd	Interim	0.010	4/9/2026	0.650	1.54%

Source: Bloomberg, Apex Securities

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Weekly Economic Highlights

Date	Country	Key Events
Monday, 31 August, 2026	JP	Industrial Production (Preliminary)
	CN	NBS Manufacturing PMI
	CN	NBS Non-Manufacturing PMI
Tuesday, 1 September, 2026	CN	RatingDog Manufacturing PMI
	EU	Inflation Rate (Flash)
	EU	Unemployment Rate
	US	ISM Manufacturing PMI
Thursday, 3 September, 2026	MY	Bank Negara's Interest Rate Decision
	CN	RatingDog Services PMI
	US	Balance of Trade
	US	Initial Jobless Claims
	US	ISM Services PMI
Friday, 4 September, 2026	EU	Retail Sales
	US	Non Farm Payrolls
	US	Unemployment Rate

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
ZETRIX	429,138,889.97	0.265	ZETRIX	249,992,325.05	0.265
RHBBANK	247,041,661.65	8.340	PBBANK	231,327,169.56	4.910
MAYBANK	216,521,703.48	10.560	CIMB	220,278,782.89	7.850
CIMB	158,549,747.03	7.850	MAYBANK	204,609,594.36	10.560
INARI	149,963,869.82	2.610	TENAGA	201,827,466.52	13.760
SDG	128,112,199.87	6.350	RHBBANK	193,534,761.33	8.340
PMETAL	90,267,714.91	7.730	PMETAL	157,410,762.19	7.730
PBBANK	83,924,422.78	4.910	SDG	142,279,898.73	6.350
TENAGA	81,603,762.36	13.760	YTLPOWR	114,325,121.60	5.640
NATGATE	67,844,397.00	1.740	INARI	104,190,383.70	2.610

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
ZETRIX	846,553,864.52	0.265	RHBBANK	378,351,489.10	8.340
RHBBANK	469,152,916.98	8.340	CIMB	347,103,425.98	7.850
MAYBANK	461,089,551.84	10.560	MAYBANK	297,397,112.92	10.560
CIMB	407,649,157.92	7.850	PBBANK	285,856,778.67	4.910
PBBANK	353,198,118.34	4.910	ZETRIX	275,872,506.28	0.265
TENAGA	314,641,466.88	13.760	SDG	268,301,178.47	6.350
SDG	294,661,543.60	6.350	TENAGA	258,190,688.52	13.760
INARI	288,119,885.52	2.610	PMETAL	236,655,925.19	7.730
PMETAL	259,947,245.10	7.730	INARI	187,575,686.00	2.610
YTLPOWR	200,202,451.06	5.640	YTLPOWR	137,019,489.00	5.640

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 **Wednesday, 02 Sep, 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.