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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,786.07	-1.18%	
S&P 500	7,673.52	-0.58%	
Nasdaq	26,421.41	-0.32%	
FTSE 100	10,811.66	-0.10%	
STOXX Europe 600	649.60	-0.05%	
Nikkei 225	65,269.33	-1.70%	
Shanghai Composite	3,940.55	0.20%	
Shenzhen	13,703.21	-0.52%	
Hang Seng	25,317.18	-0.38%	
KOSPI	6,954.52	-0.58%	
SET	1,621.89	0.19%	
STI	5,767.45	-0.43%	
JCI	6,686.44	1.01%	
Malaysia Markets			
FBM KLCI	1,714.40	-0.02%	
FBM Top 100	12,473.69	0.05%	
FBM Small Cap	16,154.24	0.48%	
FBM ACE	5,272.23	0.26%	
Bursa Sector Performance			
Consumer	481.55	-0.12%	
Industrial Products	187.42	0.25%	
Construction	315.08	1.93%	
Technology	74.07	2.00%	
Finance	20,147.47	-0.20%	
Property	1,076.61	-0.53%	
Plantation	9,476.63	0.94%	
REIT	889.29	-0.17%	
Energy	818.77	1.18%	
Healthcare	1,482.45	-1.02%	
Telecommunications & Media	400.06	-0.20%	
Transportation & Logistics	1,020.07	-0.27%	
Utilities	1,800.52	-0.08%	
Trading Activities			
Trading Volume (m)	4,134.33	14.7%	
Trading Value (RM m)	3,144.96	27.9%	
Trading Participants	**Change**		
Local Institution	-63.26	41.84%	
Retail	-25.77	31.84%	
Foreign	89.03	26.32%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	546	49.9%	
Decliners	548	50.1%	
Commodities			
FKLI (Futures)	1,681.50	-0.33%	
3M CPO (Futures)	4,976.00	-0.04%	
Brent Oil (USD/bbl)	99.39	2.14%	
Gold (USD/oz)	4,354.37	0.08%	
Forex			
USD/MYR	4.0623	0.40%	
SGD/MYR	3.2091	0.40%	
CNY/MYR	0.6054	0.41%	
JPY/MYR	2.6337	0.67%	
EUR/MYR	4.7179	0.34%	
GBP/MYR	5.4968	0.36%	

Source: Bloomberg, Apex Securities

Conservative Stance Ahead of Fed Decision

Malaysian Market Review. The FBM KLCI eased 0.39 of a point to 1,714.40, from Monday's close of 1,714.79. The broader market was evenly balanced, with decliners leading gainers 548 to 546. Across the region, major indices retreated as investors locked in profits, with sentiment also tempered by higher oil prices and firmer US Treasury yields, which reinforced concerns over inflation and the prospect of tighter monetary policy. Technology (+2.00%) and Construction (+1.93%) led the gainers while Healthcare (-1.02%) and Property (-0.53%) topped the laggards.

Global Markets: The Dow dropped 628.18 points, or 1.18%, to close at 52,786.07, while the S&P 500 eased 0.58% to 7,673.52 and the Nasdaq fell 0.32% to 26,421.41. Oil prices continued climbing, with WTI rising for a sixth straight day and Brent settling near $98, after the U.S. and Iran exchanged blows over the weekend, pushing Treasury yields to multi-year highs and sharpening investor focus on this week's key US inflation data. Meanwhile, Europe's STOXX 600 slipped 0.05% to 649.60. Asian markets traded broadly lower on Tuesday, with South Korea's KOSPI falling 0.58% and Japan's Nikkei 225 dropping 1.70%, as investors locked in profits following the region's recent advance amid higher oil prices and firmer US Treasury yields, while Hong Kong's Hang Seng also eased 0.38% in line with the softer regional tone (CNBC).

Market Outlook. An upside surprise in the CPI reading would make it difficult for the Fed to avoid a rate hike, with investors' attention squarely focused on this week's inflation data as the key determinant of the Fed's next move. We stay cautious on near-term global risk appetite, as the combination of surging oil prices, rising Treasury yields, and escalating Middle East tensions creates a challenging backdrop heading into a pivotal inflation print and FOMC decision, even as resilient strength in semiconductors offers some offsetting support. For KLCI, external developments are likely to dictate near-term direction, with investors watching the Strait of Hormuz situation and Friday's US inflation data. We stay conservative on the KLCI this week, as the rotation into smaller-cap names suggests investors remain unwilling to commit meaningfully to index heavyweights amid persistent geopolitical and rate uncertainty, with upside likely capped until there's greater clarity on both the Hormuz situation and the Fed's policy path.

Sector focus. Construction and Technology counters may extend their gains, underpinned by continued rotation into smaller-cap names as investors take selective positions despite cautious broader sentiment. Energy counters could also stay in focus given elevated crude oil prices amid ongoing Strait of Hormuz tensions. Conversely, rate-sensitive sectors such as REIT and Property may continue to stay under pressure as investors position ahead of Friday's US inflation data.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

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Technical Commentary: The FBM KLCI eased 0.39 points to close at 1,714.40, essentially flat as the index continues to consolidate below both its EMA9 and EMA20. The index is still well above its EMA120. However, the index continues to trade within the well-defined downward-sloping channel that has capped upside since the February peak, and yesterday's pause reinforces the view that a more decisive move is needed before the recovery can be considered confirmed. Downside support sits at 1,700, and a slip below that level would put 1,685 back in play. A break above the 1,720–1,725 zone is needed to confirm more than a technical bounce, with the 1,750–1,755 zone remaining the key resistance to watch for a trend shift.

Company News

Public Bank Bhd is proposing to privatise its 73.23%-owned Hong Kong-listed subsidiary Public Financial Holdings Ltd (PFHL) for HK$2.50 per share, or about RM1.29, in cash. *(The Edge)*

Malayan Banking Bhd has received Bank Negara Malaysia approval to acquire the remaining 30.95% stake in Maybank Ageas Holdings Bhd, the holding company of Etiqa, from Belgian insurer Ageas SA for RM4.83 billion. *(The Edge)*

Hektar REIT has appointed Datuk Seri Jamil Bidin, 69, as chairman, effective immediately, filling the position that has been vacant since 2023 following Hasli Hashim's resignation. *(The Edge)*

More boardroom changes were seen at companies linked to **Zetrix AI Bhd** founder Wong Thean Soon, better known as TS Wong. At **Cuscapi Bhd**, newly appointed independent director Datuk Faizal Abdullah was redesignated as chairman, days after being appointed chairman of **Sersol Bhd** on Sept 3. *(The Edge)*

Over at **HeiTech Padu Bhd**, former **NexG Bhd** director Badrul Hisham Abdul Aziz, who also chairs **Kanger International Bhd**, joined the board as a non-independent non-executive director. *(The Edge)*

Meanwhile, Wong trimmed his stake in **Excel Force MSC Bhd** after disposing of 104.21 million shares on Aug 28 and Sept 1, reducing his direct stake to 7.234%, or 44.12 million shares. *(The Edge)*

Information communication and technology service provider **Theta Edge Bhd** has secured a five-year contract from Prasarana Malaysia Bhd to develop, operate and maintain telecommunications infrastructure along the LRT3 corridor. *(The Edge)*

Crane manufacturer **Favelle Favco Bhd** has secured four contracts worth RM131.7 million to supply cranes. *(The Edge)*

TRC Synergy Bhd has secured a RM149.98 million subcontract from **Gamuda Bhd**'s engineering arm for underground services works at a hyperscale data centre. *(The Edge)*

QES Group Bhd said its 70%-owned subsidiary QES (Singapore) Pte Ltd has agreed to acquire two freehold office units in Singapore for S$5.47 million (RM17.48 million) cash. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Genting Plantations Bhd	Interim	0.100	7/9/2026	6.030	1.66%
Far East Holdings Bhd	Interim	0.060	7/9/2026	3.980	1.51%
Magnum Bhd	Interim	0.035	7/9/2026	1.270	2.76%
Amway Malaysia Holdings Bhd	Interim	0.050	7/9/2026	4.480	1.12%
Pecca Group Bhd	Interim	0.015	7/9/2026	1.330	1.13%
Lgms Bhd	Interim	0.005	7/9/2026	0.480	1.04%
Pekat Group Berhad	Interim	0.010	7/9/2026	1.900	0.53%
Dancomech Holdings Bhd	Interim	0.008	7/9/2026	0.335	2.24%
Dominant Enterprise Berhad	Final	0.010	7/9/2026	0.745	1.34%
Lysaght Galvanized Steel Bhd	Interim	0.080	7/9/2026	2.500	3.20%
Maxis Bhd	Interim	0.040	8/9/2026	3.590	1.11%
Petronas Dagangan Bhd	Interim	0.250	8/9/2026	20.160	1.24%
Nationgate Holdings Bhd	Interim	0.003	8/9/2026	1.770	0.14%
Taliworks Corp Bhd	Interim	0.003	8/9/2026	0.265	0.94%
Sarawak Plantation Bhd	Interim	0.075	8/9/2026	4.770	1.57%
Evergreen Max Cash Capital B	Interim	0.006	8/9/2026	0.360	1.67%
Nova Wellness Group Bhd	Interim	0.016	8/9/2026	0.365	4.38%
Klccp Stapled Group	Interim	0.093	9/9/2026	8.480	1.10%
Guan Chong Bhd	Interim	0.025	9/9/2026	1.400	1.79%
Uchi Technologies Bhd	Interim	0.045	9/9/2026	2.700	1.67%
Hap Seng Plantations Hldgs	Interim	0.020	9/9/2026	2.530	0.79%
Teo Seng Capital Bhd	Interim	0.010	9/9/2026	0.820	1.22%
Bp Plastics Holding Bhd	Interim	0.030	9/9/2026	0.800	3.75%
Hektar Real Estate Investmen	Distribution	0.012	9/9/2026	0.240	5.04%
Daythree Digital Bhd	Interim	0.006	9/9/2026	0.140	4.07%
Hpmt Holdings Bhd	Interim	0.002	9/9/2026	0.195	0.87%
Public Bank Berhad	Interim	0.105	10/9/2026	4.980	2.11%
Celcomdigi Bhd	Interim	0.034	10/9/2026	2.700	1.26%
Ppb Group Berhad	Interim	0.130	10/9/2026	9.840	1.32%
Ql Resources Bhd	Final	0.025	10/9/2026	3.790	0.66%
Malayan Cement Bhd	Interim	0.090	10/9/2026	6.140	1.47%
Leong Hup International Bhd	Interim	0.015	10/9/2026	0.765	1.96%
Mbm Resources Berhad	Special Cash	0.200	10/9/2026	5.290	3.78%
Mbm Resources Berhad	Interim	0.080	10/9/2026	5.290	1.51%
Ta Ann Holdings Berhad	Interim	0.150	10/9/2026	6.190	2.42%
Karex Bhd	Interim	0.005	10/9/2026	0.470	1.06%
Lim Seong Hai Capital Bhd	Interim	0.006	10/9/2026	1.610	0.35%
Paramount Corp Bhd	Interim	0.030	10/9/2026	1.030	2.91%
Apm Automotive Holdings Bhd	Interim	0.050	10/9/2026	2.930	1.71%
Oriental Food Indust Hldgs	Interim	0.010	10/9/2026	1.030	0.97%
New Hoong Fatt Holdings Bhd	Interim	0.010	10/9/2026	1.300	0.77%
Jag Bhd	Interim	0.002	10/9/2026	0.365	0.55%
Inta Bina Group Bhd	Interim	0.005	10/9/2026	0.380	1.32%
Karyon Industries Bhd	Interim	0.005	10/9/2026	0.170	2.65%
Press Metal Aluminium Holdin	Interim	0.025	11/9/2026	8.010	0.31%
Petronas Gas Bhd	Interim	0.160	11/9/2026	17.260	0.93%
Time Dotcom Bhd	Special Cash	0.054	11/9/2026	5.930	0.91%
Ideal Capital Bhd	Bonus	2.000	11/9/2026	3.520	56.82%
Malayan Flour Mills Bhd	Interim	0.020	11/9/2026	0.695	2.88%
Bm Greentech Bhd	Final	0.030	11/9/2026	1.680	1.79%
Ock Group Bhd	Stock Dividend	0.030	11/9/2026	0.425	7.06%
Scicom (Msc) Bhd	Interim	0.030	11/9/2026	2.290	1.31%
Fm Global Logistics Holdings	Interim	0.020	11/9/2026	0.600	3.33%
Cengild Medical Bhd	Interim	0.000	11/9/2026	0.195	0.15%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Tuesday, 8 September, 2026	JP	2Q26 GDP Growth Rate
	CN	Balance of Trade
Wednesday, 9 September, 2026	MY	Industrial Production
	CN	Inflation Rate
	CN	Producer Price Index
Thursday, 10 September, 2026	EU	European Central Bank's Interest Rate Decision
	US	Producer Price Index
	US	Initial Jobless Claims
	US	Existing Home Sales
Friday, 11 September, 2026	MY	Unemployment Rate
	MY	Retail Sales
	UK	Industrial Production
	US	Core CPI Index
	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)**
ZETRIX	397,528,130.84	0.305	ZETRIX	236,182,489.42	0.305
PBBANK	180,443,986.24	5.000	GAMUDA	101,430,255.87	4.800
GAMUDA	160,640,010.79	4.800	MAYBANK	90,407,391.08	10.540
RHBBANK	97,386,558.58	8.350	CIMB	89,945,963.87	7.980
INARI	88,941,291.98	2.700	PBBANK	81,118,452.84	5.000
IOICORP	83,210,562.72	4.820	TENAGA	68,620,306.38	13.900
CIMB	82,208,077.73	7.980	INARI	53,177,407.00	2.700
MAYBANK	79,640,656.08	10.540	SDG	40,750,487.97	6.200
SIME	72,649,579.52	2.560	RHBBANK	38,895,663.06	8.350
SDG	70,341,965.79	6.200	YTLPOWR	29,221,417.86	5.780

RETAIL			INSTITUTION		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
ZETRIX	417,699,992.26	0.305	PBBANK	247,424,476.44	5.000
GAMUDA	66,912,583.59	4.800	ZETRIX	216,010,628.00	0.305
MAYBANK	47,454,956.12	10.540	GAMUDA	195,157,683.07	4.800
GTA	42,903,305.80	0.335	CIMB	166,110,867.20	7.980
HENGYUAN	36,001,036.36	3.000	RHBBANK	127,680,465.44	8.350
INARI	34,240,348.98	2.700	MAYBANK	122,593,091.04	10.540
GIIB	31,887,394.00	0.535	SDG	109,555,229.92	6.200
CGB	30,649,066.50	0.860	INARI	107,878,350.00	2.700
YTLPOWR	29,243,794.72	5.780	TENAGA	105,822,618.78	13.900
MCEMENT	28,469,523.54	5.520	IOICORP	97,196,059.22	4.820

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, 09 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.