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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,064.10	-0.60%	
S&P 500	7,591.70	-0.58%	
Nasdaq	26,081.72	-0.65%	
FTSE 100	10,608.92	-0.57%	
STOXX Europe 600	635.97	-0.69%	
Nikkei 225	65,270.95	0.20%	
Shanghai Composite	3,934.40	-0.43%	
Shenzhen	13,617.67	-0.77%	
Hang Seng	24,954.47	-1.27%	
KOSPI	7,033.92	-0.25%	
SET	1,615.07	-0.17%	
STI	5,689.75	-0.70%	
JCI	6,589.34	-1.33%	
Malaysia Markets			
FBM KLCI	1,705.52	-0.51%	
FBM Top 100	12,438.23	-0.33%	
FBM Small Cap	16,183.91	-0.27%	
FBM ACE	5,312.44	0.28%	
Bursa Sector Performance			
Consumer	476.94	-0.82%	
Industrial Products	188.88	0.44%	
Construction	320.12	0.01%	
Technology	74.76	0.08%	
Finance	19,904.11	-0.72%	
Property	1,073.82	-0.03%	
Plantation	9,449.11	-0.01%	
REIT	885.36	-0.06%	
Energy	819.44	0.11%	
Healthcare	1,584.29	7.02%	
Telecommunications & Media	402.02	0.41%	
Transportation & Logistics	1,019.08	-0.80%	
Utilities	1,829.69	0.23%	
Trading Activities			
Trading Volume (m)	3,987.79	8.7%	
Trading Value (RM m)	3,144.70	-10.2%	
Trading Participants	**Change**		
Local Institution	15.94	38.31%	
Retail	-3.47	30.98%	
Foreign	-12.47	30.72%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	532	44.7%	
Decliners	657	55.3%	
Commodities			
FKLI (Futures)	1,682.50	-0.53%	
3M CPO (Futures)	4,885.00	-1.65%	
Brent Oil (USD/bbl)	109.29	7.41%	
Gold (USD/oz)	4,319.90	-0.47%	
Forex			
USD/MYR	4.0650	-0.11%	
SGD/MYR	3.2131	-0.12%	
CNY/MYR	0.6061	-0.10%	
JPY/MYR	2.6381	-0.46%	
EUR/MYR	4.7297	-0.01%	
GBP/MYR	5.5079	0.00%	

Source: Bloomberg, Apex Securities

Inflation Fears Mount as Oil Surges

Malaysian Market Review. The FBM KLCI declined 8.82 points, or 0.51%, to close at 1,705.52, from Wednesday's close of 1,714.34, with market breadth turning negative as decliners outpaced gainers 657 to 532. Sentiment weakened further as the escalating conflict around the Strait of Hormuz pushed crude oil prices higher, reviving concerns over another inflationary shock, with investors remaining cautious amid heightened geopolitical tensions and soaring energy costs that could continue to weigh on the market. Healthcare (+7.02%) and Industrial Products (+0.44%) led the gainers while Consumer (-0.82%) and Transportation & Logistic (-0.80%) topped the laggards.

Global Markets: The Dow closed down 316.56 points, or 0.60%, to 52,064.10, the S&P 500 fell 0.58% to 7,591.70, while the Nasdaq slid 0.65% to 26,081.72. WTI closed at $102, up 6.7%, and Brent settled at $107, up 5.9%, both hitting their highest close since May, pushing the 10-year Treasury yield above 4.95%, its highest since October 2023. High-beta chip stocks led losses on fears higher rates and oil could slow the economy, with Intel sliding 5.6% and Micron falling 4.7%, while August PPI rose 0.4% as expected, failing to ease concerns ahead of Friday's key CPI report. Meanwhile, Europe's STOXX 600 tumbled 0.69% to 635.97, weighed down by escalating Middle East tensions and surging oil prices. Asian markets traded mixed on Thursday, with Japan's Nikkei 225 edging up 0.20% even as South Korea's KOSPI eased 0.25% and Hong Kong's Hang Seng fell 1.27%, as investors reassessed the impact of elevated oil prices and firmer US Treasury yields on regional growth and monetary policy outlooks (CNBC).

Market Outlook. Thursday's PPI release was inconclusive in settling the "hike or no hike" debate, but WTI surging back above $100 and Treasury yields hitting new highs raise the stakes ahead of Friday's crucial CPI report. We stay cautious on near-term global risk appetite, as the combination of surging oil prices, rising Treasury yields, and an increasingly hawkish rate outlook creates a fragile backdrop heading into the pivotal inflation print and next week's Fed decision. For the KLCI, we expect sentiment to remain cautious in the near term, as elevated crude prices continue to raise cost pressures across the broader market, with investors awaiting greater clarity on the West Asia conflict and the US interest-rate outlook.

Sector focus. Energy counters may extend their gains as Brent crude holds above US$100 amid the escalating West Asia conflict, with Plantation also seeing some interest given indirect CPO price support. Conversely, Consumer and Transportation & Logistic may stay under pressure amid elevated energy costs.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI slipped further on Thursday, losing 8.82 points to close at 1,705.52, extending its retreat from recent highs near 1,760. The index has now fallen below its EMA9, EMA20 and EMA120, a break that signals that the near-term rebound has lost momentum and the broader uptrend structure is starting to weaken. A decisive break below 1,700 would open the door to a retest of 1,685, while failure to hold that level risks exposing the index to a slide back towards the 1,640–1,660 zone. For the rebound to look more convincing, the index needs to move back above the EMA9 and EMA20 and break above the 1,720–1,725 level.

Company News

IHH Healthcare Bhd's Singapore unit Northern TK Venture (NTK) has lost its lawsuit seeking more than ¥200 billion (about RM5.3 billion) in damages from Japanese drugmaker Daiichi Sankyo Co Ltd after the Tokyo District Court on Thursday dismissed all of NTK's claims and ordered the company to bear the litigation costs. *(The Edge)*

Lim Seong Hai Capital Bhd said the proposed Bandar Malaysia-Seri Kembangan Expressway (BSE) is estimated to cost RM1.75 billion to build, with a proposed concession period of 60 years including four years for construction, after receiving a government letter informing it that the Cabinet had agreed in principle to the highway project. *(The Edge)*

Alam Maritim Resources Bhd said an interim executive committee will oversee its operations after CEO Datuk Azmi Ahmad was placed on temporary garden leave amid graft charges. *(The Edge)*

Higher contributions from associate companies and stronger Mazda sales lifted **Bermaz Auto Bhd**'s net profit nearly fivefold in the first quarter. *(The Edge)*

Paragon Globe Bhd has secured a RM45.16 million contract from an unnamed data centre operator for earthworks and retaining wall works at a data centre development in Johor. *(The Edge)*

AME Elite Consortium Bhd has agreed to acquire four parcels of freehold land spanning 176.5 acres in Pontian, Johor, within the Johor-Singapore Special Economic Zone (JS-SEZ), for RM199.8 million in cash. *(The Edge)*

HE Group Bhd has secured an estimated RM25 million purchase order to undertake power distribution system works for a Malaysian manufacturer of NAND flash memory products. *(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)**
YTLPOWR	130,960,225.64	5.740	SDG	195,452,861.64	6.200
ZETRIX	126,994,173.85	0.250	TENAGA	97,062,979.30	13.720
TOPGLOV	123,986,485.57	0.765	PBBANK	95,290,853.00	4.850
CIMB	100,400,289.32	7.920	MAYBANK	92,147,935.22	10.460
HENGYUAN	90,981,975.50	3.390	CIMB	86,402,679.32	7.920
TENAGA	84,824,783.22	13.720	RHBBANK	77,805,167.56	8.130
MAYBANK	77,767,159.94	10.460	ZETRIX	60,148,784.50	0.250
IOICORP	69,019,878.54	4.790	YTLPOWR	58,684,312.28	5.740
GAMUDA	66,607,329.62	4.910	TOPGLOV	54,252,748.50	0.765
SDG	59,783,815.64	6.200	GAMUDA	50,387,469.64	4.910

RETAIL			INSTITUTION		
Stocks	**Value (RM)**	**Price (RM)**	**Stocks**	**Value (RM)**	**Price (RM)**
ZETRIX	128,436,011.85	0.250	SDG	251,219,524.64	6.200
TOPGLOV	71,764,455.07	0.765	CIMB	179,994,002.32	7.920
HENGYUAN	59,326,239.50	3.390	TENAGA	172,485,832.36	13.720
NIHSIN	50,956,967.10	0.275	YTLPOWR	149,468,882.76	5.740
MAYBANK	46,276,480.18	10.460	PBBANK	125,911,613.00	4.850
HARTA	45,567,727.50	1.110	MAYBANK	123,638,614.98	10.460
YTLPOWR	40,175,655.16	5.740	TOPGLOV	106,474,779.00	0.765
SUPERMX	32,585,089.73	0.430	RHBBANK	105,660,033.56	8.130
PCHEM	29,500,241.22	4.820	GAMUDA	100,819,995.32	4.910
NATGATE	29,229,482.00	1.680	IOICORP	88,311,321.54	4.790

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 **Friday, 11 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.