Research Team
(603) 7890 8899
research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,828.62	0.93%	
S&P 500	7,743.41	0.51%	
Nasdaq	27,068.72	0.48%	
FTSE 100	10,695.25	0.14%	
STOXX Europe 600	638.65	0.35%	
Nikkei 225	66,364.20	1.30%	
Shanghai Composite	3,888.37	0.00%	
Shenzhen	13,316.97	0.00%	
Hang Seng	24,510.09	-1.01%	
KOSPI	7,080.92	0.00%	
SET	1,607.63	0.32%	
STI	5,711.12	0.49%	
JCI	6,241.89	-0.90%	
Malaysia Markets			
FBM KLCI	1,671.62	-0.04%	
FBM Top 100	12,243.46	0.10%	
FBM Small Cap	16,213.56	0.44%	
FBM ACE	5,532.86	1.76%	
Bursa Sector Performance			
Consumer	464.66	-0.26%	
Industrial Products	184.10	-0.13%	
Construction	322.18	1.68%	
Technology	76.16	1.55%	
Finance	19,550.49	-0.02%	
Property	1,041.42	0.68%	
Plantation	9,334.87	-0.60%	
REIT	878.15	-0.45%	
Energy	861.83	0.16%	
Healthcare	1,558.35	-0.74%	
Telecommunications & Media	402.22	0.37%	
Transportation & Logistics	1,010.92	-0.34%	
Utilities	1,870.27	1.65%	
Trading Activities			
Trading Volume (m)	4,077.42	22.7%	
Trading Value (RM m)	2,692.87	-1.9%	
Trading Participants	**Change**		
Local Institution	164.51	41.40%	
Retail	-31.70	32.02%	
Foreign	-132.81	26.59%	
Market Breadth	**No. of stocks**		**5-Day Trend**
Advancers	575	49.4%	
Decliners	590	50.6%	
Commodities			
FKLI (Futures)	1,661.50	-0.15%	
3M CPO (Futures)	4,672.00	-2.05%	
Brent Oil (USD/bbl)	104.38	-2.24%	
Gold (USD/oz)	4,258.59	0.62%	
Forex			
USD/MYR	4.0740	-0.29%	
SGD/MYR	3.1879	-0.14%	
CNY/MYR	0.6069	-0.30%	
JPY/MYR	2.5903	0.63%	
EUR/MYR	4.6409	-0.14%	
GBP/MYR	5.3939	-0.23%	

Source: Bloomberg, Apex Securities

KLCI: Early Signs of Stabilisation

Malaysian Market Review. The FBM KLCI eased 0.04% to 1,671.62, its third straight session of losses, as rising US Treasury yields and escalating West Asia tensions kept investors cautious. Market breadth was negative, with decliners edging out advancers 590 to 575. On the sectoral front, the Construction (+1.68%), Utilities (+1.65%) and Technology (+1.55%) indices led gains, while the Health Care (-0.74%), Plantation (-0.60%) and REIT (-0.45%) indices were the top laggards.

Global Markets. Wall Street closed higher on Friday, with the Dow up 0.93% to 51,828.62, the S&P 500 gaining 0.51% to 7,743.41 and the Nasdaq rising 0.48% to 27,068.72. A more than 2% drop in WTI crude on Friday, driven by renewed hopes for US-Iran negotiations, eased inflationary concerns, while Microsoft's 3.70% gain on new AI features provided a boost to technology stocks. European markets edged higher, with the STOXX Europe 600 up 0.35% to 638.65 and the DAX gaining 0.56% as moderating energy prices and a rebound in banks supported sentiment. Asian markets were mixed in holiday-thinned trade, with the Nikkei 225 up 1.30% to 66,364.20 for a fifth straight gain on lower oil and firmer tech. The Hang Seng fell 1.01% to 24,510.09 as a tech selloff deepened, with mainland China closed for the Mid-Autumn Festival. (CNBC)

Market Outlook. Sentiment faces a fresh test this week after President Trump on Saturday rejected Iran's seven-day proposal to reopen the Strait of Hormuz, threatening to unwind Friday's oil relief, though he expects talks to resume in the coming days. With the US 10-year Treasury yield hovering around 5.20%, its highest since 2007, investors will look to Wednesday's US PCE inflation data and Friday's September non-farm payrolls for direction on rates. Concrete progress on US-Iran talks would be the main catalyst for a relief rebound. **Meanwhile, the Trump-Xi summit has eased near-term US-China trade tensions, while expectations of a Pre-Budget Rally could provide further support to market sentiment**.

Sector focus. Technology remains in focus after the Bursa Technology index rose 1.55% on Friday, with AI-led gains in US and Japanese tech names keeping global chip sentiment supportive. Oil & Gas bears watching as the weekend rejection of Iran's Hormuz proposal could reverse Friday's slide in WTI crude. REITs are likely to stay under pressure while the US 10-year yield holds near its highest since 2007.

FBMKLCI Technical Outlook

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI closed marginally lower at 1,671.62 (-0.04%) and remained below the 1,680 level. The index is also trading below its EMA9, EMA20, EMA120 and SMA200, indicating that the broader technical picture remains cautious. **However, at current levels, we see early signs of stabilisation as the KLCI approaches the lower boundary of its descending trend channel around 1,640.** A sustained move above 1,680-1,685 would provide the first indication of improving near-term momentum, with the next resistance at 1,700-1,705. On the downside, 1,660 remains the immediate support, while a break below this level could bring the lower boundary of the descending trend channel into focus.

Company News

Vantris Energy Bhd said its unit has secured two offshore transportation and installation work orders with a combined value of about RM1.8 billion. *(The Edge)*

Cash-rich **Insas Bhd** is planning to dispose of its entire remaining 5.65% stake in **Inari Amertron Bhd**, valued at roughly RM580 million, with the proceeds raised to be used for working capital and repay credit facilities. *(The Edge)*

Teck Guan Perdana Bhd saw its net profit for the second-quarter ended July 31, 2026 (2QFY2027) more than triple to RM16 million from RM5.26 million a year earlier. *(The Edge)*

Shareholders of **Willowglen MSC Bhd** have been advised to approve the planned disposal of its core businesses. *(The Edge)*

Plantation company **TSH Resources Bhd** said its 90%-owned indirect Indonesian subsidiary, PT Sarana Prima Multi Niaga, has been fined 184.35 billion rupiah (about RM42 million) by Indonesia's Forest Area Enforcement Task Force (FAC). *(The Edge)*

Yinson Holdings Bhd and **MISC Bhd** said discussions on Yinson's potential privatisation are ongoing, with the indicative offer price maintained at RM2.35 per share. *(The Edge)*

Heavy machinery specialist **Favelle Favco Bhd** has secured three contracts worth RM88.8 million to supply cranes. *(The Edge)*

Energy and engineering solutions provider **Kinergy Advancement Bhd,** formerly known as Kejuruteraan Asastera Bhd, plans to place out up to 10% of its issued shares to third-party investors to raise up to RM79.75 million to finance its Perlis power plant and repay debts**.** *(The Edge)*

Engineering services and renewable energy provider **Kawan Renergy Bhd** posted a 72.8% drop in its third-quarter net profit, due partly to cost overruns at its power plant project in Sabah**.** *(The Edge)*

EWI Capital Bhd, formerly known as Eco-World International Bhd, reported a wider net loss of RM13.23 million in the third quarter, up from RM8.18 million a year ago, weighed down by higher impairment and finance costs. *(The Edge)*

Construction firm **Taghill Holdings Bhd** has signed a joint venture agreement to develop a residential project on a Malay reservation land in Kelantan *(The Edge)*

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Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Coastal Contracts Bhd	Interim	0.030	28/9/2026	1.620	1.85%
Ge-Shen Corp Bhd	Interim	0.015	28/9/2026	1.100	1.36%
Tenaga Nasional Bhd	Interim	0.250	29/9/2026	13.140	1.90%
Ihh Healthcare Bhd	Interim	0.055	29/9/2026	8.030	0.68%
Ijm Corp Bhd	Special Cash	0.100	29/9/2026	3.030	3.30%
Sime Darby Property Bhd	Interim	0.017	29/9/2026	1.280	1.33%
Sarawak Oil Palms Berhad	Interim	0.050	29/9/2026	5.730	0.87%
Kelington Group Bhd	Interim	0.030	29/9/2026	8.990	0.33%
Thong Guan Industries Bhd	Interim	0.025	29/9/2026	1.500	1.67%
Rgb International Bhd	Interim	0.003	29/9/2026	0.205	1.46%
Lb Aluminium Bhd	Final	0.025	29/9/2026	0.490	5.10%
Betamek Bhd	Final	0.013	30/9/2026	0.710	1.76%
Ytl Power International Bhd	Interim	0.040	1/10/2026	5.890	0.68%
Ytl Corp Bhd	Interim	0.060	1/10/2026	2.390	2.51%
Farm Fresh Bhd	Final	0.020	1/10/2026	1.960	1.02%
Skp Resources Bhd	Final	0.010	1/10/2026	0.360	2.89%
Signature International Bhd	Interim	0.018	1/10/2026	1.340	1.31%
Asia File Corp Bhd	Final	0.020	1/10/2026	1.310	1.53%
Land & General Bhd	Final	0.008	1/10/2026	0.220	3.64%
Poh Huat Resources Hldgs Bhd	Interim	0.010	1/10/2026	0.640	1.56%
Selangor Dredging Bhd	Final	0.030	1/10/2026	0.460	6.52%
Dominant Enterprise Berhad	Interim	0.010	1/10/2026	0.700	1.43%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 29 September, 2026	US	CB Consumer Confidence
	US	JOLTs Job Openings
Wednesday, 30 September, 2026	CN	NBS Manufacturing PMI
	CN	NBS Non-Manufacturing PMI
	CN	RatingDog Manufacturing PMI
	CN	RatingDog Services PMI
	US	Core PCE Index
	US	Q2 2026 GDP Growth Rate (Final)
Thursday, 1 October, 2026	EU	Unemployment Rate
	US	Initial Jobless Claims
	EU	ECB President Lagarde Speech
	US	ISM Manufacturing PMI
Friday, 2 October, 2026	JP	Unemployment Rate
	EU	Inflation Rate (Flash)
	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)
GAMUDA	200,895,025.36	4.880	TENAGA	73,405,316.00	13.140
IJM	114,337,878.16	3.030	GAMUDA	60,434,300.00	4.880
YTLPOWR	79,650,477.45	5.890	PMETAL	51,017,476.92	7.460
TENAGA	76,332,492.56	13.140	MAYBANK	49,112,970.20	10.220
IOICORP	68,231,738.14	4.760	YTLPOWR	48,688,505.37	5.890
SCGBHD	64,456,565.00	2.880	CIMB	46,527,331.00	7.900
NATGATE	55,882,537.86	1.870	IJM	46,089,289.00	3.030
NORTHERN	46,956,793.00	1.280	PBBANK	41,406,038.48	4.800
MAYBANK	45,292,936.56	10.220	TOPGLOV	37,175,216.00	0.755
SDG	45,261,594.44	6.240	SCGBHD	33,214,467.00	2.880

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	48,005,208.76	1.870	GAMUDA	229,552,141.00	4.880
SCGBHD	39,240,834.00	2.880	TENAGA	142,019,730.00	13.140
IJM	35,771,214.16	3.030	IJM	124,655,953.00	3.030
CYPARK	34,509,886.50	0.820	YTLPOWR	98,220,791.00	5.890
GAMUDA	31,777,184.36	4.880	IOICORP	86,177,435.20	4.760
CGB	31,643,588.00	0.860	PMETAL	82,093,532.92	7.460
NORTHERN	30,584,284.00	1.280	PBBANK	74,468,509.31	4.800
HENGYUAN	30,133,175.50	4.350	CIMB	71,944,835.35	7.900
YTLPOWR	30,118,191.82	5.890	MAYBANK	69,168,274.00	10.220
GIIB	26,588,034.00	0.585	SDG	68,238,112.00	6.240

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 **Monday, 28 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.