

Research Team

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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,349.92	-0.26%	
S&P 500	7,670.84	-0.17%	
Nasdaq	26,797.54	-0.09%	
FTSE 100	10,636.71	-0.45%	
STOXX Europe 600	638.08	-0.09%	
Nikkei 225	65,481.27	-0.60%	
Shanghai Composite	3,830.45	0.18%	
Shenzhen	12,901.95	-3.12%	
Hang Seng	24,523.57	-0.48%	
KOSPI	6,870.81	-0.27%	
SET	1,594.30	-0.50%	
STI	5,714.84	-0.25%	
JCI	6,121.70	-0.43%	
Malaysia Markets			
FBM KLCI	1,643.96	-1.56%	
FBM Top 100	12,051.54	-1.27%	
FBM Small Cap	16,034.85	-0.27%	
FBM ACE	5,528.58	0.59%	
Bursa Sector Performance			
Consumer	459.95	0.80%	
Industrial Products	180.86	-1.06%	
Construction	322.43	-0.13%	
Technology	74.01	0.98%	
Finance	19,260.85	-1.72%	
Property	1,018.32	-1.44%	
Plantation	9,216.34	-0.02%	
REIT	883.94	0.51%	
Energy	868.70	0.80%	
Healthcare	1,518.86	-0.34%	
Telecommunications & Media	398.41	-0.72%	
Transportation & Logistics	1,001.17	-1.47%	
Utilities	1,836.17	-0.25%	
Trading Activities			
Trading Volume (m)	3,315.15	6.4%	
Trading Value (RM m)	2,956.37	22.8%	
Trading Participants	Change		
Local Institution	-5.80	41.23%	
Retail	178.17	29.70%	
Foreign	-172.37	29.07%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	412	37.5%	
Decliners	688	62.5%	
Commodities			
FKLI (Futures)	1,632.00	-1.75%	
3M CPO (Futures)	4,624.00	-1.79%	
Brent Oil (USD/bbl)	102.92	-2.97%	
Gold (USD/oz)	4,179.88	-0.05%	
Forex			
USD/MYR	4.0820	-0.01%	
SGD/MYR	3.1907	-0.08%	
CNY/MYR	0.6087	0.08%	
JPY/MYR	2.5963	-0.14%	
EUR/MYR	4.6265	-0.37%	
GBP/MYR	5.3988	0.25%	

Source: Bloomberg, Apex Securities

Bank Selling Drags KLCI to Fifth Straight Loss

Malaysian Market Review. The FBM KLCI fell 1.56% to 1,643.96, its fifth consecutive decline, as selling in banking heavyweights tracked Wall Street's overnight weakness, with higher oil prices and elevated US bond yields weighing on sentiment. Market breadth was negative, with decliners outpacing advancers 688 to 412. The Financial Services (-1.72%), Transportation (-1.47%) and Property (-1.44%) indices were the top laggards, while only the Energy (+0.80%) and REIT (+0.51%) indices closed higher.

Global Markets. Wall Street ended slightly lower on Tuesday, with the Dow down 0.26% to 51,349.92, the S&P 500 easing 0.17% to 7,670.84 and the Nasdaq slipping 0.09% to 26,797.54, as long-term Treasury yields held near their highest since 2007 and US consumer confidence fell to a 12-year low of 81.9. European markets were mostly lower, with the STOXX 600 down 0.09%, the FTSE 100 falling 0.45% and the CAC 40 declining 0.53% as elevated bond yields offset a rally in chip stocks, while the DAX edged up 0.10% on a rally in chip stocks. Asian markets were mostly lower, with the Nikkei 225 down 0.60% to 65,481.27 on ex-dividend adjustments concerns over rising bond yields, the Hang Seng slipping 0.48% to 24,523.57 and the Kospi easing 0.27% to 6,870.81, while the Shanghai Composite edged up 0.18% to 3,830.45 ahead of the National Day holiday. (CNBC)

Market Outlook. Sentiment remains fragile, with the US 10-year Treasury yield at its highest since 2007 and consumer confidence at a 12-year low, although Brent's slip below US\$105 a barrel as US-Iran talks continued through mediators offered some relief. Investors now turn to tonight's US PCE inflation data and Friday's September non-farm payrolls for direction on the Fed's next move. After Tuesday's 1.56% slide to the lower boundary of its descending trend channel, we expect the FBM KLCI to trade cautiously with 1,640 as key support, while any easing in US yields could spark bargain hunting in beaten-down heavyweights.

Sector focus. Financial Services in focus as banking heavyweights continue to track Wall Street and rising US yields. Energy, one of only two gaining sectors may give back some gains after Brent eased overnight on continued US-Iran talks. Technology faces a key test from US memory-chip earnings this week for a read on AI-driven demand.

FBMKLCI Technical Outlook



Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI closed sharply lower at 1,643.96 (-1.56%) and broke below the 1,660 support 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, the KLCI is now testing the lower boundary of its descending trend channel around 1,640, where we could see early signs of stabilisation emerge. A sustained move back above 1,660 would provide the first indication of improving near-term momentum, with the next resistance at 1,680-1,685. On the

downside, 1,640 remains the immediate support, while a break below this level could bring the next support at 1,625 into focus.

Company News

Yinson Holdings Bhd's net profit for the three months ended July 31, 2026 (2QFY2027) grew 26.7% to RM128 million from RM101 million in the previous year. *(The Edge)*

Gamuda Bhd closed its financial year ended July 31, 2026 (FY2026) with a net profit of RM1.05 billion, up 5% from RM1 billion a year earlier. *(The Edge)*

In a separate filing, a consortium between **Gamuda Bhd**, **SD Guthrie Bhd** and Gentari Sdn Bhd have inked an agreement with an unnamed US-based technology company for a 680-megawatt renewable energy project in Perak, which includes a four-hour battery storage system. *(The Edge)*

AEON Credit Service (M) Bhd reported a 18% drop in its net profit for the three months ended Aug 31, 2026 (2QFY2027) to RM59.30 million from RM72.23 million a year earlier, amid higher impairment losses on financing receivables. *(The Edge)*

UMS Integration Ltd is seeking to raise up to RM450 million through a placement to fund projects in Penang, Malaysia, as well as expansion in Vietnam and Singapore. *(The Edge)*

Kelington Group Bhd has secured a RM172 million contract for engineering and early-stage infrastructure development works for an advanced data storage manufacturing facility in Kuching, Sarawak (RM447 million) following a takeover offer. *(The Edge)*

Vantris Energy Bhd's net profit for the second quarter ended July 31, 2026 (2QFY2027) stood at RM75.3 million, compared with a net loss of RM230.8 million a year earlier. *(The Edge)*

Supermax Corp Bhd co-founders Datuk Seri Stanley Thai and wife Datuk Wira Cheryl Tan Bee Geok have agreed to wind down their company that holds their interests in the glove manufacturer. *(The Edge)*

Confectioner **Apollo Food Holdings Bhd**'s 1QFY2026 net profit rose 9.5% to RM6.96 million from RM6.36 million the previous year, while revenue grew 13.36% to RM73.76 million from RM65.07 million, driven by higher export sales, particularly in its core Indonesian market. *(The Edge)*

VS Industry Bhd posted a net loss of RM53.8 million for its financial year ended July 31, 2026, its first full-year loss since it was listed in 1998. *(The Edge)*

Sern Kou Resources Bhd said on Tuesday that its will wind down its plywood manufacturing unit due to continuous quarterly losses since the financial year ended June 30, 2024 (FY2024). *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Coastal Contracts Bhd	Interim	0.030	28/9/2026	1620	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
Thursday, 1 October, 2026	US	Q2 2026 GDP Growth Rate (Final)
	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)
MAYBANK	247,760,790.06	9.990	TENAGA	160,733,713.10	12.720
CIMB	142,178,904.32	7.780	MAYBANK	104,633,623.10	9.990
SLVEST	112,288,285.38	4.490	PBBANK	89,926,021.56	4.720
GAMUDA	94,849,154.64	4.980	RHBBANK	74,353,758.91	7.540
TENAGA	94,180,228.94	12.720	GAMUDA	70,909,131.84	4.980
IOICORP	90,128,325.14	4.710	PMETAL	70,014,218.30	7.450
PBBANK	86,711,198.34	4.720	SDG	63,095,319.01	6.160
SCGBHD	84,256,544.36	2.970	CIMB	46,370,642.48	7.780
ZETRIX	82,370,311.98	0.165	SLVEST	41,554,454.00	4.490
INARI	75,383,239.28	2.510	VITROX	40,370,427.69	10.000

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	101,762,329.66	9.990	MAYBANK	250,632,083.50	9.990
ZETRIX	84,197,495.98	0.165	TENAGA	233,776,256.04	12.720
SLVEST	47,399,400.38	4.490	CIMB	171,680,521.28	7.780
GAMUDA	38,288,560.84	4.980	PBBANK	159,350,743.38	4.720
RHBBANK	33,981,408.71	7.540	GAMUDA	127,469,725.64	4.980
SCGBHD	32,887,055.18	2.970	PMETAL	120,711,887.30	7.450
CGB	31,603,918.00	0.870	SDG	112,447,256.01	6.160
GIIB	27,847,691.30	0.595	IOICORP	107,563,658.32	4.710
IOIPG	25,975,811.28	3.410	SLVEST	106,443,339.00	4.490
MI	25,886,911.25	5.390	RHBBANK	105,101,927.41	7.540

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

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(a) nil.