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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	50,906.05	-0.86%	
S&P 500	7,651.54	-0.25%	
Nasdaq	26,861.06	0.24%	
FTSE 100	10,606.00	-0.29%	
STOXX Europe 600	634.89	-0.50%	
Nikkei 225	66,753.72	1.94%	
Shanghai Composite	3,842.20	0.31%	
Shenzhen	12,887.62	-0.11%	
Hang Seng	24,613.27	0.37%	
KOSPI	6,838.04	-0.48%	
SET	1,559.01	-2.21%	
STI	5,675.88	-0.68%	
JCI	6,071.14	-0.33%	
Malaysia Markets			
FBM KLCI	1,651.17	0.44%	
FBM Top 100	12,084.44	0.27%	
FBM Small Cap	15,950.61	-0.53%	
FBM ACE	5,534.28	0.10%	
Bursa Sector Performance			
Consumer	458.86	-0.24%	
Industrial Products	180.41	-0.25%	
Construction	329.11	2.07%	
Technology	73.59	-0.57%	
Finance	19,216.49	-0.23%	
Property	1,022.15	0.38%	
Plantation	9,196.67	-0.21%	
REIT	881.11	-0.32%	
Energy	845.70	-2.65%	
Healthcare	1,511.96	-0.45%	
Telecommunications & Media	395.53	-0.72%	
Transportation & Logistics	997.66	-0.35%	
Utilities	1,847.51	0.52%	
Trading Activities			
Trading Volume (m)	3,631.43	9.5%	
Trading Value (RM m)	3,629.80	22.8%	
Trading Participants	Change		
Local Institution	236.12	40.43%	
Retail	-7.69	25.55%	
Foreign	-228.43	34.02%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	413	37.0%	
Decliners	703	63.0%	
Commodities			
FKLI (Futures)	1,641.50	0.58%	
3M CPO (Futures)	4,610.00	-0.30%	
Brent Oil (USD/bbl)	103.50	0.56%	
Gold (USD/oz)	4,152.37	0.75%	
Forex			
USD/MYR	4.0802	-0.04%	
SGD/MYR	3.1958	0.16%	
CNY/MYR	0.6085	-0.04%	
JPY/MYR	2.5983	0.08%	
EUR/MYR	4.6344	0.17%	
GBP/MYR	5.4179	0.35%	

Source: Bloomberg, Apex Securities

KLCI Stabilises Above 1,640 Ahead of US Payrolls

Malaysian Market Review. The FBM KLCI rebounded 0.44% to 1,651.17, snapping a five-session losing streak, as bargain hunting in utility heavyweights amid softer oil prices lifted the index. Market breadth remained negative, however, with decliners outpacing advancers 703 to 413. The Construction (+2.07%), Utilities (+0.62%) and Property (+0.38%) indices led gains, while the Energy (-2.65%), Telecommunications & Media (-0.72%) and Technology (-0.57%) indices were the top laggards.

Global Markets. Wall Street ended mostly lower on Wednesday, with the Dow down 0.86% to 50,906.05 and the S&P 500 easing 0.25% to 7,651.54, while the Nasdaq rose 0.24% to 26,861.06, as the 10-year Treasury yield climbed to around 5.30%, a fresh multi-decade high, overshadowing a softer-than-expected 0.2% rise in core PCE inflation. European markets fell, with the DAX down 0.79%, the CAC 40 sliding 0.89% and the FTSE 100 easing 0.29%, as higher eurozone inflation and rising bond yields weighed on sentiment. Asian markets were mostly higher, with the Nikkei 225 surging 1.94% to 66,753.72 on a tech-led rebound, the Hang Seng rising 0.37% to 24,613.27 and the Shanghai Composite gaining 0.31% to 3,842.19 ahead of the Golden Week break, while the Kospi slipped 0.48% to 6,838.04. (CNBC)

Market Outlook. Risk sentiment remains capped by the relentless climb in US yields, as stronger-than-expected US private hiring of 90,000 in September offset the relief from softer core PCE inflation. Investors now turn to Friday's September non-farm payrolls for direction on the Fed's next move, while stalled US-Iran negotiations keep oil prices volatile and mainland China markets stay shut for the Golden Week holiday. We expect the FBM KLCI to trade cautiously ahead of the US jobs data, with a more sustained recovery hinging on a pullback in US bond yields and tangible progress in US-Iran talks.

Sector focus. Technology bears watching with record quarterly results from a US memory-chip bellwether and the Nikkei's tech-led 1.94% rebound offering a supportive read-through, although the after-hours share reaction to the results was muted. Meanwhile, Utilities could remain in focus, supported by resilient electricity demand, ongoing grid investment and relatively defensive earnings visibility. Energy remains exposed to oil price swings as US-Iran negotiations stall.

FBMKLCI Technical Outlook



TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI closed higher at 1,651.17 (+0.44%) but remained below the 1,660 level. The index is also trading below its EMA9, EMA20, EMA120 and SMA200, indicating that the broader technical picture remains cautious. However, the index rebounded after holding above the lower boundary of its descending trend channel around 1,640, and we see early signs of stabilisation at current levels. A sustained move 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

UWC Bhd achieved record performance for its financial year 2026, as its fourth quarter earnings more than doubled to RM37.6 million from RM16.37 million. *(The Edge)*

Fraser & Neave Holdings Bhd said its chief executive officer Lim Yew Hoe, 60, will retire effective Wednesday, after the Singaporean helmed the group for more than 11 years. *(The Edge)*

Astro Malaysia Holdings Bhd sank into the red in the May-July quarter — its first quarterly loss since late 2023 — dragged by unrealised foreign exchange losses and lower top line as subscription revenue dropped. *(The Edge)*

Divfex Bhd has secured two contracts worth RM120.12 million to supply equipment for a 15MW data centre fit-out in Penang. *(The Edge)*

Zetrix AI Bhd and IPVG Employees Inc have agreed to extend by three months the deadline to complete the Malaysian company's purchase of a 50% stake in Philippines-based MyEG Ventures Inc. *(The Edge)*

Batu Kawan Bhd's unconditional mandatory takeover of **MKH Bhd** has crossed the 95% threshold, paving the way for the property developer's delisting. *(The Edge)*

Chin Hin Group Property Bhd is selling its entire interest in four loss-making subsidiaries involved in the commercial vehicle and bodyworks business to HSG Sdn Bhd for a combined RM62 million in cash, to focus on its property development business. *(The Edge)*

ES Sunlogy Bhd slipped into the red in the last quarter of its financial year, citing one-off impairment losses on trade receivables, property, plant and equipment. *(The Edge)*

One of the brothers who co-founded **Solid Automotive Bhd**, Ker Boon Kee, has transferred his shares in the company to his children, making his son and executive director Ker Keddy the company's second-largest shareholder. *(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)
GAMUDA	379,236,889.17	5.180	GAMUDA	354,594,703.37	5.180
MAYBANK	191,329,438.08	9.990	TENAGA	171,715,611.10	12.960
CIMB	130,554,939.56	7.790	MAYBANK	142,229,774.36	9.990
HENGYUAN	123,578,912.71	3.560	PMETAL	118,090,357.71	7.450
TENAGA	95,778,883.02	12.960	PBBANK	107,019,903.78	4.700
IOICORP	90,271,241.69	4.710	RHBBANK	93,809,161.25	7.500
RHBBANK	83,888,147.75	7.500	CIMB	71,811,256.58	7.790
HLBANK	74,569,956.48	23.140	SDG	62,412,977.20	6.200
IHH	73,543,299.74	7.830	HENGYUAN	56,487,469.55	3.560
SIME	70,892,048.50	2.460	IHH	49,037,591.02	7.830

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GAMUDA	155,935,415.96	5.180	GAMUDA	577,896,176.58	5.180
HENGYUAN	105,600,234.71	3.560	MAYBANK	263,890,277.60	9.990
MAYBANK	69,668,934.84	9.990	TENAGA	255,306,335.42	12.960
ZETRIX	53,816,995.19	0.160	CIMB	195,051,649.96	7.790
VS	49,159,802.93	0.280	PMETAL	172,619,403.86	7.450
CGB	35,460,844.00	0.865	RHBBANK	153,617,251.73	7.500
GIIB	34,426,206.50	0.600	PBBANK	144,941,890.18	4.700
YTLPOWR	28,326,944.16	5.910	IHH	122,257,379.42	7.830
RHBBANK	24,080,057.27	7.500	IOICORP	116,436,068.87	4.710
MI	23,339,944.17	5.200	SIME	107,888,788.82	2.460

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.