

Research Team

(603) 7890 8899

research.dept@apexsecurities.com.my

Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,654.95	0.83%	
S&P 500	7,811.54	0.59%	
Nasdaq	27,366.17	0.64%	
FTSE 100	10,552.05	1.06%	
STOXX Europe 600	631.55	0.97%	
Nikkei 225	69,030.92	-0.02%	
Shanghai Composite	3,813.79	0.05%	
Shenzhen	12,641.86	0.17%	
Hang Seng	24,211.35	1.79%	
KOSPI	6,625.93	0.00%	
SET	1,577.65	0.45%	
STI	5,401.89	-0.20%	
JCI	6,093.76	1.04%	
Malaysia Markets			
FBM KLCI	1,608.45	0.46%	
FBM Top 100	11,871.40	0.56%	
FBM Small Cap	16,103.69	0.74%	
FBM ACE	5,654.57	1.07%	
Bursa Sector Performance			
Consumer	456.53	0.79%	
Industrial Products	180.75	1.07%	
Construction	324.16	2.30%	
Technology	79.52	1.08%	
Finance	18,424.82	0.25%	
Property	1,004.71	1.18%	
Plantation	8,890.26	0.23%	
REIT	878.71	0.87%	
Energy	838.57	-0.09%	
Healthcare	1,534.83	-0.75%	
Telecommunications & Media	387.08	0.81%	
Transportation & Logistics	1,009.34	1.19%	
Utilities	1,814.44	0.33%	
Trading Activities			
Trading Volume (m)	3,330.46	-5.2%	
Trading Value (RM m)	2,904.36	-16.1%	
Trading Participants	Change		
Local Institution	24.53	43.49%	
Retail	-10.51	29.07%	
Foreign	-14.02	27.45%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	627	58.2%	
Decliners	450	41.8%	
Commodities			
FKLI (Futures)	1,607.50	1.04%	
3M CPO (Futures)	4,592.00	-1.52%	
Brent Oil (USD/bbl)	104.54	0.89%	
Gold (USD/oz)	4,196.39	1.75%	
Forex			
USD/MYR	4.0852	-0.15%	
SGD/MYR	3.1912	-0.01%	
CNY/MYR	0.6104	0.00%	
JPY/MYR	2.5804	-0.20%	
EUR/MYR	4.5824	0.16%	
GBP/MYR	5.4079	0.19%	

Source: Bloomberg, Apex Securities

Budget cheer keeps KLCI afloat

Malaysian Market Review. The FBM KLCI rebounded 7.44 points, or 0.46%, to 1,608.45 on Friday, from Thursday's close of 1,601.01. Market breadth was positive with gainers leading losers, 627 vs 450. Budget 2027 was announced last Friday with numerous policy measures including but not limited to: minimum wage increases (+17.6% to RM2,000) and an increase in STR allocation to RM16bn from RM15bn. In general, Budget 2027 was interpreted as supportive for economic growth which helped buoy market conditions, counteracting recent foreign selling pressure. Construction (+2.30%), Transportation & Logistics (+1.19%), and Property (+1.18%) led gainers while Healthcare (-0.75%) and Energy (-0.09%) were the laggards.

Global Markets. Wall Street ended higher on Friday, with the Dow rising 423.31 points, or 0.83%, to 51,654.95, while the S&P 500 gained 0.59% to 7,811.51 and the Nasdaq advanced 0.64% to 27,366.17, as investors looked ahead to key inflation data this week. European markets also rebounded, with the STOXX Europe 600 gaining 0.97% as easing oil prices and bond yields provided some relief from recent inflation and monetary-tightening concerns. Asian markets were mostly firmer on Friday, with Hong Kong's Hang Seng rising 1.79% and China's Shanghai Composite edging 0.05% higher, while Japan's Nikkei 225 slipped 0.02%; South Korean markets were closed for a public holiday. Over the weekend, geopolitical risks intensified after a Houthi attack on Riyadh's international airport left at least 12 people dead and more than 300 wounded, prompting renewed warnings against travel through Saudi airports and weighing on Gulf equities. US Treasury markets are closed on Monday for Columbus Day, although US equity markets remain open.

Market Outlook. We expect the FBM KLCI to trade with a slight positive bias in the near term, supported by improving domestic sentiment following Budget 2027 and positive cues from Wall Street. Friday's stronger market breadth also suggests buying interest has broadened beyond a handful of index heavyweights, which could support further selective upside. Nevertheless, gains may be capped by persistent foreign selling and geopolitical tensions in the Middle East, particularly if they trigger another rise in crude oil prices or global bond yields. Overall, we expect the KLCI to remain supported above recent lows, with trading likely to stay selective as investors balance domestic policy catalysts against external macro and geopolitical risks.

Sector focus. Consumer stocks may attract buying interest from higher cash aid, tax cuts and one-off payments. Banks could benefit mildly from loan growth, supported by RM57bn in guarantee schemes and an additional RM5bn BNM SME facility. Property developers may gain from stamp-duty relief for first homes priced up to RM750k.

FBMKLCI Technical Outlook

research_dept created with TradingView.com, Oct 12, 2026 06:58 UTC+8



TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI had a pause in its losing streak, bouncing 7.44 points or 0.46% to close at 1,608.45, trading just above the psychological 1,600 level, which is now the key support. The index remains well below all key moving averages, showing that the market remains weak. The growing gap between the current price and these averages also suggests that there is still no clear sign of where the market may find support. The index remains vulnerable to further downside, with 1,600 as the key near-term support. A decisive break below this level could open the way towards 1,580, while any rebound is likely to face selling pressure. The outlook would improve only if the index reclaims the 1,625–1,650 range; until then, the bias remains bearish.

Company News

Genting Bhd plans to raise RM1.25 billion through a renounceable rights issue to repay maturing debt and fund working capital. *(The Edge)*

IOI Properties Group Bhd chief executive officer Datuk Lee Yeow Seng said the group is in talks for a secondary listing on the Singapore Exchange (SGX). *(The Edge)*

PMB Technology Bhd, a 58.78%-owned subsidiary of **Press Metal Aluminium Holdings Bhd**, plans to invest RM650 million to build a silicon-aluminium alloy plant in the Samalaju Industrial Park in Sarawak as the group seeks to diversify away from a struggling silicon metal business. *(The Edge)*

Unisem (M) Bhd and its subsidiary plan to invest RM396 million to expand its semiconductor manufacturing plant in Gopeng, Perak, as the group seeks to capture growing demand for advanced chip packaging used in artificial intelligence (AI) and data centres. *(The Edge)*

EP Manufacturing Bhd is partnering Beijing-listed Hebei Shichang Auto Parts Co Ltd to invest RM100 million in a new fuel tank manufacturing facility in Selangor to supply Proton Holdings Bhd. *(The Edge)*

Astral Asia Bhd is exploring the sale of 2,433 acres of land at the Kuantan Hi-Tech Park in Pahang to HNG Capital Sdn Bhd for RM233.57 million. *(The Edge)*

Brothers Datuk Seri Nazir Hussin Akhtar Hussin and Datuk Wira Mubarak Hussain Akhtar Husin have voluntarily gone on garden leave from their executive roles at **Avangaad Bhd** amid an investigation into their personal business interests. *(The Edge)*

Hektar Real Estate Investment Trust has terminated its proposed RM26 million acquisition of a 90% stake in Terramark Sdn Bhd, citing the sellers' failure to fulfil several key conditions precedent. *(The Edge)*

Ahmad Zaki Resources Bhd has reached an amicable settlement with AmBank (M) Bhd and AmBank Islamic Bhd, which had filed civil suits against the group and its subsidiary over a combined RM69.3 million in outstanding payments owed by the unit. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Axiata Group Berhad	Interim	0.055	13/10/2026	1.620	3.40%
Carlsberg Brewery Malaysia B	Interim	0.210	13/10/2026	12.280	1.71%
Mr Diy Group M Bhd	Interim	0.020	14/10/2026	1.250	1.60%
Hck Capital Group Bhd	Interim	0.015	14/10/2026	2.150	0.70%
Shangri-La Hotels (Mal) Bhd	Interim	0.030	14/10/2026	1.560	1.92%
Cypark Resources Bhd	Bonus-Options	0.500	14/10/2026	0.810	61.73%
Infoline Tec Group Bhd	Interim	0.002	14/10/2026	0.235	0.98%
Lay Hong Bhd	Final	0.004	14/10/2026	0.240	1.67%
Ds Sigma Holdings Bhd	Omitted	0.000	14/10/2026	0.230	0.00%
Aeon Credit Service M Bhd	Interim	0.130	15/10/2026	4.850	2.68%
Pappajack Bhd	Interim	0.005	15/10/2026	0.890	0.56%
Southern Acids Malaysia Bhd	Final	0.050	15/10/2026	3.070	1.63%
Lagenda Properties Bhd	Interim	0.035	16/10/2026	1.540	2.27%
Ajiya Bhd	Interim	0.020	16/10/2026	1.020	1.96%
Farm Price Holdings Bhd	Interim	0.006	16/10/2026	0.340	1.76%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 13 October, 2026	US	Existing Home Sales
Wednesday, 14 October, 2026	CN	Inflation Rate
	CN	Producer Price Index
	CN	Balance of Trade
Thursday, 15 October, 2026	US	Core CPI Index
	JP	Machinery Orders
	UK	Industrial Production
	EU	Industrial Production
	US	Producer Price Index
	US	Initial Jobless Claims
	US	Retail Sales
Friday, 16 October, 2026	MY	3Q26 GDP Growth Rate (Preliminary)
	EU	Trade Balance
	US	Industrial Production

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
MAYBANK	166,639,648.12	9.810	TENAGA	126,000,080.00	12.880
CIMB	147,180,005.52	7.260	MAYBANK	99,067,657.80	9.810
PBBANK	136,203,172.20	4.570	GAMUDA	90,415,880.02	5.090
RHBBANK	118,525,791.76	7.220	PBBANK	69,400,659.00	4.570
NATGATE	116,166,402.38	2.110	RHBBANK	69,228,529.64	7.220
GAMUDA	98,561,778.72	5.090	CIMB	62,467,438.00	7.260
AMBANK	97,765,211.00	6.100	NATGATE	61,386,094.00	2.110
MI	78,852,353.44	6.780	TOPGLOV	60,985,005.00	0.845
IOICORP	78,844,244.78	4.560	SDG	42,583,967.00	6.030
YTLPOWR	74,355,773.62	5.700	MI	39,550,975.18	6.780

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	80,683,338.38	2.110	MAYBANK	202,880,297.00	9.810
MAYBANK	62,827,008.92	9.810	PBBANK	189,875,896.00	4.570
DNEX	58,432,314.50	0.520	CIMB	189,425,910.00	7.260
MI	41,452,438.12	6.780	GAMUDA	167,820,596.14	5.090
RHBBANK	33,828,324.12	7.220	TENAGA	161,251,672.00	12.880
CGB	33,802,016.50	0.870	RHBBANK	153,925,997.28	7.220
HENGYUAN	24,640,800.52	3.660	AMBANK	120,232,977.00	6.100
ZETRIX	24,547,713.76	0.085	NATGATE	96,869,158.00	2.110
GIIB	23,278,811.50	0.625	IOICORP	90,510,683.00	4.560
OPPSTAR	22,757,020.00	0.740	YTLPOWR	89,070,995.40	5.700

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

Disclaimer: The report is for internal and private circulation only and shall not be reproduced either in part or otherwise without the prior written consent of Apex Securities Berhad. The opinions and information contained herein are based on available data believed to be reliable. It is not to be construed as an offer, invitation or solicitation to buy or sell the securities covered by this report.

Opinions, estimates and projections in this report constitute the current judgment of the author. They do not necessarily reflect the opinion of Apex Securities Berhad and are subject to change without notice. Apex Securities Berhad has no obligation to update, modify or amend this report or to otherwise notify a reader thereof in the event that any matter stated herein, or any opinion, projection, forecast or estimate set forth herein, changes or subsequently becomes inaccurate.

Apex Securities Berhad does not warrant the accuracy of anything stated herein in any manner whatsoever and no reliance upon such statement by anyone shall give rise to any claim whatsoever against Apex Securities Berhad. Apex Securities Berhad may from time to time have an interest in the company mentioned by this report. This report may not be reproduced, copied or circulated without the prior written approval of Apex Securities Berhad.

As of **Monday, 12 Oct, 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.