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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	51,670.10	-0.35%	
S&P 500	7,805.45	-0.02%	
Nasdaq	27,204.38	-0.15%	
FTSE 100	10,650.33	-0.06%	
STOXX Europe 600	635.01	-0.10%	
Nikkei 225	67,777.52	-1.82%	
Shanghai Composite	3,800.87	0.10%	
Shenzhen	12,353.70	-0.25%	
Hang Seng	24,345.22	0.30%	
KOSPI	6,035.35	-5.46%	
SET	1,571.74	0.00%	
STI	5,430.50	0.28%	
JCI	5,925.98	-0.17%	
Malaysia Markets			
FBM KLCI	1,623.35	0.33%	
FBM Top 100	11,898.46	0.09%	
FBM Small Cap	15,777.07	-0.93%	
FBM ACE	5,485.35	-1.86%	
Bursa Sector Performance			
Consumer	444.88	-0.52%	
Industrial Products	179.70	-0.59%	
Construction	317.65	-0.86%	
Technology	76.31	-4.07%	
Finance	18,766.17	0.33%	
Property	993.02	-0.24%	
Plantation	8,813.12	0.01%	
REIT	871.75	0.88%	
Energy	835.06	0.11%	
Healthcare	1,524.19	1.74%	
Telecommunications & Media	382.44	-0.86%	
Transportation & Logistics	1,008.47	-0.57%	
Utilities	1,785.15	-0.44%	
Trading Activities			
Trading Volume (m)	3,609.77	7.3%	
Trading Value (RM m)	3,321.32	14.0%	
Trading Participants	Change		
Local Institution	-112.53	43.93%	
Retail	124.95	26.79%	
Foreign	-12.42	29.28%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	381	31.9%	
Decliners	813	68.1%	
Commodities			
FKLI (Futures)	1,619.50	0.56%	
3M CPO (Futures)	4,682.00	0.95%	
Brent Oil (USD/bbl)	106.29	0.16%	
Gold (USD/oz)	4,162.92	0.10%	
Forex			
USD/MYR	4.0857	0.04%	
SGD/MYR	3.1919	0.08%	
CNY/MYR	0.6104	0.04%	
JPY/MYR	2.5840	0.35%	
EUR/MYR	4.5676	0.02%	
GBP/MYR	5.4078	0.04%	

Source: Bloomberg, Apex Securities

Soft Recovery Continues but Breadth Remains Thin

Malaysian Market Review. The FBM KLCI rose 5.34 points, or 0.33%, to 1,623.35 on Tuesday, from Monday's close of 1,618.01. Market breadth, however, was negative with losers leading gainers, 813 vs 381. The recovery in the KLCI continues with bargain-hunting taking advantage of attractive valuations and resilient economic fundamentals while being limited by weaker broad market participation and foreign selling pressure. Sector-wise, Healthcare (+1.74%), Finance (+0.93%), and REIT (+0.38%) led gainers while Technology (-4.07%), Construction (-0.86%), and Telecommunications & Media (-0.86%) were the main laggards.

Global Markets. Wall Street ended marginally lower on Tuesday, with the Dow falling 180.45 points, or 0.35%, to 51,670.10, while the S&P 500 slipped 0.02% to 7,805.45 and the Nasdaq declined 0.15% to 27,204.38, as continued weakness in semiconductor stocks and mixed third-quarter bank earnings offset easing Treasury yields and crude oil prices. European markets also edged lower, with the STOXX Europe 600 declining 0.1% to 635.01 as a 1.6% fall in technology stocks offset support from lower oil prices. Asian markets were mostly weaker, led by a 5.46% drop in South Korea's KOSPI and a 1.82% decline in Japan's Nikkei 225 as semiconductor shares sold off sharply, while Hong Kong's Hang Seng gained 0.3% and China's Shanghai Composite edged 0.1% higher. On the economic front, the IMF raised its 2026 global growth forecast to 3.1% from 3.0%, citing continued AI-related investment, although it warned that elevated oil prices, rising bond yields, geopolitical tensions and a potential correction in AI investment remain significant downside risks.

Market Outlook. The FBMKLCI should continue to trade cautiously with a positive bias, supported by continued bargain-hunting and resilient domestic fundamentals. However, Tuesday's sharply negative market breadth despite another day of KLCI gains suggests that recovery remains concentrated in selected larger-cap names. In addition, persistent foreign selling and weakness across regional technology markets could therefore limit further upside. Easing US Treasury yields and crude oil prices may provide some relief, although investors are likely to remain cautious ahead of key US inflation data. Overall, we expect the KLCI to remain range-bound with a selective trading bias, as domestic policy support offsets an uncertain global macro backdrop.

Sector focus. Financials may prove relatively resilient, supported by sustained buying interest in banking heavyweights, despite continued foreign selling pressure. REITs could be underpinned by the easing global bond yields, encouraging bargain-hunting as a result. Should geopolitical tensions renew in the Middle-East, Energy names may trade favourably.

FBMKLCI Technical Outlook



TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI continues to edge higher, with the 1,600 level serving as immediate support. However, the index remains below all key moving averages, suggesting that the overall trend is still weak. A decisive break below 1,600 could see the index retreat towards 1,580, while any rebound is likely to encounter selling pressure. To improve the technical outlook, the index needs to reclaim the 1,625–1,650 range, with a break above 1,650 signalling a stronger bullish reversal. Until then, the bias remains bearish.

Company News

Sime Darby Bhd's wholly owned subsidiary, Sime Darby Holdings Bhd (SDHB), has been slapped with a RM150.18 million tax bill from the Inland Revenue Board (IRB) for the 2017 to 2023 assessment years. *(The Edge)*

Kelington Group Bhd has secured a RM128 million contract from an existing customer to design and build water generation and wastewater treatment systems for a data storage manufacturing facility in Kuching. *(The Edge)*

Critical Holdings Bhd said an additional RM74.1 million has been added to the value of the contract it secured from an undisclosed US-based multinational corporation to build a cleanroom facility at Kulim Hi-Tech Park in Kedah. *(The Edge)*

Censof Holdings Bhd has secured a contract worth RM10.8 million to install a financial management system at the Malaysian Cooperative Commission. *(The Edge)*

Lianson Fleet Group Bhd has acquired its third Ultramax bulk carrier for US\$23 million (RM93.9 million), as part of its ongoing diversification beyond its offshore support vessel business. *(The Edge)*

Pantech Global Bhd is disposing of a 10-acre freehold land which it acquired less than two years ago for the expansion of its operations in Klang, for RM31.73 million in cash. *(The Edge)*

HIS TIZA Pahang Sdn Bhd, a company linked to the Pahang crown prince, has entered into a share sale agreement with state government-owned Amanah Saham Pahang Bhd to acquire a 30% stake in **Mentiga Corp Bhd** for RM21 million cash. *(The Edge)*

Binasat Communications Bhd has proposed to undertake a private placement of up to 60.43 million shares, representing not more than 10% of its total issued shares, to raise money for existing and future contracts. *(The Edge)*

CTOS Digital Bhd whose shares fell to a record low on Tuesday, expects its recent cybersecurity breach to reduce its financial year ending Dec 31, 2026 (FY2026) profit after tax and minority interests (Patami) by RM12 million and revenue by RM16 million. *(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
	US	Core CPI Index
Thursday, 15 October, 2026	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	282,253,570.40	9.960	CIMB	173,624,156.81	7.500
CIMB	213,608,010.17	7.500	MAYBANK	137,630,992.40	9.960
RHBBANK	141,131,330.22	7.300	PBBANK	112,962,775.32	4.700
PBBANK	120,112,560.06	4.700	TENAGA	107,025,293.42	13.040
AMBANK	116,914,262.96	6.270	GAMUDA	87,601,025.74	4.950
NATGATE	116,314,249.06	2.060	RHBBANK	81,286,838.98	7.300
KGB	92,248,210.00	8.500	TOPGLOV	79,421,492.62	0.855
VITROX	81,678,696.40	10.740	AMBANK	67,310,271.80	6.270
INARI	79,934,639.88	2.710	VITROX	45,423,004.00	10.740
GAMUDA	75,661,532.90	4.950	SDG	44,270,142.96	5.920

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NATGATE	66,836,138.90	2.060	MAYBANK	382,166,262.00	9.960
CGB	42,108,482.00	0.870	CIMB	356,485,895.90	7.500
ZETRIX	38,111,581.63	0.065	PBBANK	212,058,598.02	4.700
MAYBANK	37,718,300.80	9.960	RHBBANK	201,824,875.98	7.300
GENTING	37,021,413.48	1.440	AMBANK	180,725,852.80	6.270
CIMB	30,746,271.08	7.500	TENAGA	164,432,883.42	13.040
NIHSIN	29,032,991.60	0.390	GAMUDA	148,315,352.94	4.950
XL	27,793,611.20	0.820	VITROX	104,805,174.00	10.740
YTLPOWR	26,665,912.54	5.500	TOPGLOV	103,468,628.12	0.855
TOPGLOV	26,270,976.22	0.855	INARI	102,666,263.00	2.710

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.