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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,856.09	0.89%	
S&P 500	7,757.17	0.88%	
Nasdaq	26,702.86	1.05%	
FTSE 100	10,752.88	0.29%	
STOXX Europe 600	644.49	0.92%	
Nikkei 225	64,621.24	0.85%	
Shanghai Composite	3,713.03	-0.60%	
Shenzhen	11,704.35	-0.82%	
Hang Seng	23,651.87	-0.90%	
KOSPI	5,735.66	3.29%	
SET	1,556.09	0.07%	
STI	5,437.99	0.33%	
JCI	5,328.36	0.44%	
Malaysia Markets			
FBM KLCI	1,602.27	0.17%	
FBM Top 100	11,754.43	0.27%	
FBM Small Cap	15,506.18	0.11%	
FBM ACE	5,380.63	1.78%	
Bursa Sector Performance			
Consumer	439.45	-0.34%	
Industrial Products	175.39	0.88%	
Construction	311.91	1.54%	
Technology	74.67	2.84%	
Finance	18,608.69	0.27%	
Property	988.47	1.16%	
Plantation	8,620.12	0.11%	
REIT	871.86	0.33%	
Energy	821.23	-0.20%	
Healthcare	1,526.22	-0.25%	
Telecommunications & Media	380.62	-0.18%	
Transportation & Logistics	1,016.80	0.27%	
Utilities	1,738.04	0.24%	
Trading Activities			
Trading Volume (m)	2,765.07	-3.6%	
Trading Value (RM m)	2,580.52	6.6%	
Trading Participants	Change		
Local Institution	-53.06	47.71%	
Retail	9.58	22.96%	
Foreign	43.48	29.33%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	626	60.1%	
Decliners	416	39.9%	
Commodities			
FKLI (Futures)	1,601.00	0.24%	
3M CPO (Futures)	4,767.00	-1.04%	
Brent Oil (USD/bbl)	109.94	0.11%	
Gold (USD/oz)	4,140.88	0.24%	
Forex			
USD/MYR	4.0807	-0.04%	
SGD/MYR	3.1929	-0.01%	
CNY/MYR	0.6114	-0.02%	
JPY/MYR	2.5822	0.03%	
EUR/MYR	4.5784	0.00%	
GBP/MYR	5.4657	0.21%	

Source: Bloomberg, Apex Securities

FBM KLCI Extends Gains; Tech Stocks Rebound

Malaysian Market Review. The FBM KLCI rose 0.17% to 1,602.27 on Wednesday, extending its gains for a second consecutive session amid late buying interest. Market breadth turned positive, with 626 gainers outnumbering 416 decliners, while 502 counters were unchanged. Sector-wise, Technology (+2.84%), Construction (+1.64%) and Property (+1.16%) were the top gainers, while Consumer Products & Services (-0.34%), Healthcare (-0.25%) and Energy (-0.20%) were the top laggards.

Global Markets. Wall Street closed higher on Wednesday, with the Nasdaq Composite rising 1.05% to 26,702.86, the S&P 500 gaining 0.58% to 7,757.17 and the Dow Jones Industrial Average advancing 0.69% to 52,856.09. Technology stocks led the rebound, supported by SpaceX's 161% YoY revenue growth in 3Q and renewed optimism towards AI-related investments. SpaceX surged 7%, while Nvidia and AMD gained more than 2% and 3%, respectively. However, concerns over the sustainability of AI spending remain, with investors awaiting Tesla and Meta's earnings for further insights. U.S. Treasury yields were broadly steady, with the 10-year yield at 5.12% and the 30-year yield at 5.43%. In Europe, the STOXX Europe 600 rose 0.92%. Asian markets also closed mostly higher, with South Korea's KOSPI gaining 3.29% and Japan's Nikkei 225 rising 0.85%, while Hong Kong's Hang Seng Index fell 0.90% (CNBC).

Market Outlook. The FBM KLCI's recovery above the 1,600 psychological level may provide some near-term relief, although the rebound remains vulnerable amid persistent foreign selling and fragile market sentiment. Elevated oil prices and geopolitical uncertainties continue to pose risks to inflation and corporate earnings, while investors are likely to remain cautious ahead of the FOMC's interest rate decision on 29 October (Malaysia time), as the Fed's policy signals could influence global risk appetite and foreign fund flows into emerging markets. Meanwhile, renewed optimism towards AI-related stocks following SpaceX's strong revenue growth could support regional technology sentiment, with major technology companies' earnings remaining a key catalyst. Domestically, resilient economic growth and more attractive valuations following the recent market correction may encourage selective bargain-hunting in fundamentally sound blue-chips. However, a sustained recovery will depend on improving market breadth and a moderation in foreign fund outflows.

Sector focus. Technology stocks may see renewed buying interest following the rebound in global AI-related shares, although concerns over the sustainability of AI investments could cap further upside. Meanwhile, construction stocks may remain in focus on continued data centre-related project opportunities, with contract flows and orderbook replenishment likely to support earnings visibility among selected contractors.

FBMKLCI Technical Outlook



TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI rebounded to 1,602.27, reclaiming the 1,600 level but remaining below its EMA9, EMA20, EMA120 and SMA200, indicating that the broader downtrend remains intact. Immediate support is seen at 1,580, followed by 1,560, while resistance lies at 1,610–1,630. The index needs to sustain its recovery above 1,600 to improve near-term sentiment, although continued trading below key moving averages suggests upside may remain limited.

Company News

Sunway Healthcare Holdings Bhd formed a 60:40 JV with Putrajaya Holdings to develop a 325-bed private hospital near Putrajaya Sentral, with construction expected to begin in 4Q2027 and completion targeted for 2031. *(The Edge)*

Sunway Healthcare Holdings Bhd and **Sunway REIT** extended the deadline to fulfil conditions for the RM60m acquisition of Sunway Hotel Seberang Jaya to July 28, 2027, from Oct 28, 2026. *(The Edge)*

Zetrix AI Bhd managing director Wong Thean Soon further reduced his stake to 1.841% after selling 460,000 shares at five sen each, adding pressure to the group's efforts to resolve its sukuk covenant breach by the Oct 22 deadline. *(The Edge)*

Malakoff Corp Bhd CFO Mohd Nazersham Mansor will resign effective Nov 30 after nine years in the role, with deputy CFO Nurshazwani Abd Malek assuming the position on an interim basis from Dec 1. *(The Edge)*

Capitaland Malaysia Trust reported 3QFY26 net property income up 14.9% YoY to RM79.4m and revenue up 9.1% to RM126.5m, supported by positive rental revisions and contributions from industrial and logistics assets, and declared a 1.35 sen DPU. *(The Edge)*

Westports Holdings Bhd posted 3QFY26 net profit of RM342.6m, up from RM271.1m a year ago, while revenue surged 42% to RM1.07bn on tariff increases and higher value-added services income. *(The Edge)*

AME REIT recorded 2QFY27 net property income up 11.4% YoY to RM16m and revenue up 11.9% to RM17.55m, driven by higher rents and new assets, and declared a 2.19 sen DPU payable on Nov 26. *(The Edge)*

Pantech Global Bhd posted 2QFY27 net profit up 89.5% YoY to RM19.33m and revenue up 36.9% to RM173.71m on higher sales volume and average selling prices, and declared a 2.2 sen interim dividend. *(The Edge)*

Malaysia Marine and **Heavy Engineering Holdings Bhd** will contest a RM57.3m arbitration claim brought by subcontractor Haumea Offshore over works on the Bokor Phase 3 Redevelopment Project in Sarawak. *(The Edge)*

ES Sunlogy Bhd shareholders approved a recurrent related-party transactions mandate with its largest shareholder, Kerjaya Prospek Group Bhd, which holds a 31% stake, to facilitate routine transactions on normal commercial terms. *(The Edge)*

Mudajaya Group Bhd shareholders were advised to approve the disposal of a 45% stake in Real Jade to major shareholder Minyi Holdings for HK\$234m (RM118.45m) to settle outstanding debts, with the independent adviser deeming the transaction fair and reasonable. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Bermaz Auto Bhd	Interim	0.020	19/10/2026	0.900	2.22%
Velesto Energy Bhd	Interim	0.003	19/10/2026	0.205	1.22%
Ajiya Bhd	Interim	0.030	20/10/2026	1.000	3.00%
Matrix Parking Solution Hold	Interim	0.002	21/10/2026	0.130	1.15%
Gas Malaysia Bhd	Interim	0.050	22/10/2026	5.180	0.97%
Kim Loong Resources Bhd	Interim	0.050	22/10/2026	2.590	1.93%
Crescendo Corporation Bhd	Interim	0.020	22/10/2026	1.220	1.64%
Chin Well Holdings Bhd	Interim	0.011	22/10/2026	0.755	1.39%
Samchem Holdings Bhd	Interim	0.022	22/10/2026	0.475	4.63%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 19 October, 2026	MY	Inflation Rate
	MY	Trade Balance
	CN	3Q26 GDP Growth Rate
	CN	Industrial Production
	CN	Retail Sales
	CN	Fixed Asset Investment
Tuesday, 20 October, 2026	CN	Loan Prime Rate
	UK	Unemployment Rate
	EU	ZEW Economic Sentiment Index
Wednesday, 21 October, 2026	US	Pending Home Sales
	JP	Trade Balance
	UK	Inflation Rate
Thursday, 22 October, 2026	US	Initial Jobless Claims
	EU	Consumer Confidence (Flash)
Friday, 23 October, 2026	JP	Inflation Rate
	JP	S&P Global Manufacturing PMI (Flash)
	UK	Retail Sales
	EU	S&P Global Composite PMI (Flash)
	EU	S&P Global Manufacturing PMI (Flash)
	EU	S&P Global Services PMI (Flash)
	UK	S&P Global Manufacturing PMI (Flash)
	UK	S&P Global Services PMI (Flash)
	US	S&P Global Composite PMI (Flash)
	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
	US	Michigan Consumer Sentiment (Final)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
IOICORP	137,518,274.58	4.460	PBBANK	111,979,564.12	4.730
RHBBANK	131,489,727.10	7.370	MAYBANK	94,052,216.76	9.950
PBBANK	113,890,087.92	4.730	CIMB	83,116,971.32	7.140
MAYBANK	101,772,208.72	9.950	RHBBANK	74,477,257.00	7.370
CIMB	94,951,638.44	7.140	SDG	60,230,671.41	5.670
WPRTS	94,836,369.68	6.770	TOPGLOV	59,119,220.73	0.910
TM	69,457,563.78	7.740	YTLPOWR	46,905,299.10	5.340
YTLPOWR	64,073,860.40	5.340	GAMUDA	45,768,502.89	4.830
HLBANK	63,123,436.20	21.520	PMETAL	38,200,504.62	6.860
GAMUDA	61,206,980.03	4.830	TENAGA	36,806,525.38	12.980

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
NIHSIN	35,699,240.00	0.475	PBBANK	218,918,731.76	4.730
CGB	35,451,804.00	0.865	RHBBANK	202,212,042.00	7.370
NWEBHD	31,446,370.73	0.200	MAYBANK	176,683,226.74	9.950
XL	29,634,514.00	0.820	IOICORP	172,702,538.82	4.460
GIIB	26,225,506.00	0.715	CIMB	160,815,314.80	7.140
HEXTAR	26,151,838.00	0.770	WPRTS	121,189,701.59	6.770
TOPGLOV	21,106,635.64	0.910	SDG	111,749,447.07	5.670
HENGYUAN	20,494,258.00	3.800	GAMUDA	96,406,112.49	4.830
NATGATE	20,040,192.70	2.070	YTLPOWR	92,970,556.36	5.340
MAYBANK	19,141,198.74	9.950	HLBANK	90,156,202.10	21.520

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.