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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,867.98	0.02%	
S&P 500	7,663.43	-1.21%	
Nasdaq	26,008.86	-2.60%	
FTSE 100	10,725.03	-0.26%	
STOXX Europe 600	637.74	-1.05%	
Nikkei 225	62,907.84	-2.65%	
Shanghai Composite	3,658.03	-1.48%	
Shenzhen	11,357.32	-2.96%	
Hang Seng	22,934.68	-3.03%	
KOSPI	5,533.77	-3.52%	
SET	1,562.67	-0.42%	
STI	5,415.14	-0.42%	
JCI	5,387.91	-1.12%	
Malaysia Markets			
FBM KLCI	1,608.14	0.37%	
FBM Top 100	11,769.83	0.43%	
FBM Small Cap	15,396.96	-0.70%	
FBM ACE	5,323.50	-1.06%	
Bursa Sector Performance			
Consumer	438.55	-0.20%	
Industrial Products	175.45	0.03%	
Construction	310.79	-0.86%	
Technology	73.29	-1.85%	
Finance	18,605.00	-0.02%	
Property	985.20	-0.83%	
Plantation	8,662.68	0.49%	
REIT	869.35	-0.29%	
Energy	831.80	1.29%	
Healthcare	1,516.43	-0.64%	
Telecommunications & Media	378.27	-0.62%	
Transportation & Logistics	1,025.19	0.83%	
Utilities	1,745.87	0.45%	
Trading Activities			
Trading Volume (m)	2,898.96	4.8%	
Trading Value (RM m)	2,698.89	4.6%	
Trading Participants	Change		
Local Institution	86.20	46.62%	
Retail	11.41	24.45%	
Foreign	-97.61	28.93%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	420	38.1%	
Decliners	681	61.9%	
Commodities			
FKLI (Futures)	1,605.50	0.25%	
3M CPO (Futures)	4,792.00	0.82%	
Brent Oil (USD/bbl)	112.92	2.84%	
Gold (USD/oz)	4,028.23	-1.14%	
Forex			
USD/MYR	4.0833	0.06%	
SGD/MYR	3.1977	0.15%	
CNY/MYR	0.6118	0.09%	
JPY/MYR	2.6029	0.80%	
EUR/MYR	4.5819	0.08%	
GBP/MYR	5.4693	0.07%	

Source: Bloomberg, Apex Securities

FBM KLCI Faces Pressure as Global Tech Stocks Slide

Malaysian Market Review. The FBM KLCI rose 0.37% to 1,608.14 on Thursday, extending its gains for a third consecutive session and defying a broader regional sell-off, supported by buying interest in index heavyweights. However, market breadth turned negative, with 681 decliners outnumbering 420 gainers, while 501 counters were unchanged. Sector-wise, Energy (+1.29%), Transportation & Logistics (+0.83%) and Plantation (+0.49%) were the top gainers, while Technology (-1.85%), Healthcare (-0.64%) and Telecommunications & Media (-0.62%) were the top laggards.

Global Markets. Wall Street closed mixed on Thursday, as the Nasdaq Composite fell 2.60% to 26,008.86 and the S&P 500 declined 1.21% to 7,663.43, while the Dow Jones Industrial Average edged up 0.02% to 52,867.98. Technology stocks led the sell-off amid renewed concerns over the sustainability of AI spending, with AMD falling more than 8%, while Micron and Nvidia declined 6% and 4%, respectively. Meanwhile, escalating geopolitical tensions involving Iran drove Brent crude up 2.64% to US\$112.92/bbl. U.S. Treasury yields fell, with the 10-year yield dropping below 5.00% to 4.97% as investors sought safe-haven assets. In Europe, the STOXX Europe 600 fell 1.05% amid broad-based selling. Asian markets also declined, with South Korea's KOSPI falling 3.52%, Japan's Nikkei 225 dropping 2.65% and Hong Kong's Hang Seng Index retreating 3.03%, as AI-related concerns weighed on regional technology stocks (CNBC).

Market Outlook. We expect the FBM KLCI to trade lower today, tracking Wall Street's sharp overnight pullback as renewed concerns over AI spending weighed on technology stocks and reversed Wednesday's gains. Despite better-than-expected results, Meta and Tesla failed to reassure investors, as attention remained on rising capital expenditure for AI expansion and Tesla's planned investments in AI and robotics. The renewed surge in oil prices further dampened sentiment. The Nasdaq Composite's steepest single-day decline since June could weigh on local technology and semiconductor-related counters, which had recently staged a recovery. Investors will also be watching next week's FOMC meeting for further clues on the interest rate outlook. Domestically, defensive and domestically driven counters may provide some support amid weaker external sentiment.

Sector focus. Technology stocks may remain under pressure amid concerns over AI spending, while Energy stocks could benefit from elevated oil prices amid Middle East tensions. Construction stocks may stay in focus on continued data centre-related project opportunities and potential contract wins.

FBMKLCI Technical Outlook

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FTSE Bursa Malaysia KLCI Index - 1D - FTSEMYYX O1,604.76 H1,608.14 L1,601.76 C1,608.14 +5.87 (+0.37%)

EMA (9, close) 1,610.35

EMA (20, close) 1,626.33

EMA (120, close) 1,680.46

SMA (200, close) 1,702.01

Vol: The data vendor doesn't provide volume data for this symbol.



TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI closed at 1,608.14, remaining below its key moving averages, indicating that the broader downtrend remains intact. Immediate resistance is seen at 1,610, followed by 1,630, while support lies at 1,600, with further downside towards 1,580 if selling pressure resumes. The index needs to break above near-term resistance to signal improving momentum, although the broader technical outlook remains cautious.

Company News

Zetrix AI Bhd said no payment default has occurred under its RM2bn sukuk programme despite the Oct 22 covenant breach deadline, with sukuk holders scheduled to meet on Oct 23 to discuss a resolution; failure to obtain a waiver could trigger RM2.16bn in principal and future coupon obligations. *(The Edge)*

RHB Bank Bhd secured an extension from Bank Negara Malaysia until Feb 11, 2027, to finalise negotiations with Tokio Marine on merging their Malaysian general insurance businesses, with RHB potentially retaining up to a 35% stake in the combined entity. *(The Edge)*

TSH Resources Bhd denied that its Indonesian plantation operations contributed to transboundary haze, stating that all 274 hotspots detected within its estate boundaries between Jan 1 and Oct 21 were in community enclave areas outside its planted and operational areas. *(The Edge)*

RedPlanet Bhd targets annual earnings growth of 10% to 20% over the next three to five years, supported by rising demand for utility grid upgrades and railway infrastructure amid data centre expansion and urban rail development. *(The Edge)*

Aizo Group Bhd saw its RM36.79m sewage system upgrading subcontract in Terengganu terminated after the project owner cancelled the main contract, with the main contractor reserving its rights to pursue claims for losses. *(The Edge)*

BMS Holdings Bhd terminated its proposed RM23.8m land acquisition in Cheras after failing to agree on the terms with the vendor, which has refunded the earnest deposit with no further claims from either party. *(The Edge)*

Harbour-Link Group Bhd agreed to acquire two container vessels for RM56.68m to expand its fleet and cater to growing regional demand for container transportation. *(The Edge)*

Jati Tinggi Group Bhd led a consortium that secured a RM568.2m contract from Tenaga Nasional for a transmission main intake substation in Paka, Terengganu, with Jati Tinggi's 55% share worth RM312.51m and completion scheduled within two years. *(The Edge)*

Exsim Hospitality Bhd secured a RM13.49m subcontract from Binastra Corp for the supply, fabrication, delivery and installation of carpentry works, with completion scheduled for June 2028. *(The Edge)*

Pavilion Real Estate Investment Trust reported flat 3QFY26 net property income of RM145.58m, while distributable income fell 1.4% to RM96.47m, translating to a lower DPU of 2.45 sen compared with 2.49 sen a year ago. *(The Edge)*

Foodie Media Bhd reported FY2026 net profit up 67.7% to RM15.67m and revenue up 49.6% to RM55.49m, driven by stronger demand for digital content, influencer marketing and events; it declared total quarterly dividends of 1 sen per share, bringing FY2026 dividends to 1.53 sen per share. *(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)
RHBBANK	151,114,859.44	7.390	TENAGA	101,986,162.80	13.240
WPRTS	118,889,247.38	7.020	PBBANK	95,826,466.64	4.710
PBBANK	98,733,097.82	4.710	CIMB	93,918,603.44	7.150
HLBANK	96,149,045.68	21.500	RHBBANK	91,010,047.00	7.390
CIMB	93,850,144.22	7.150	PMETAL	64,381,416.79	6.940
MAYBANK	82,240,321.64	9.970	SDG	63,828,105.00	5.730
IOICORP	79,557,234.98	4.480	GAMUDA	60,806,556.00	4.830
AMBANK	72,282,207.26	6.250	MAYBANK	54,262,078.42	9.970
PMETAL	69,263,409.35	6.940	AMBANK	38,910,912.68	6.250
KLK	60,619,341.76	20.300	YTLPOWR	35,275,228.00	5.290

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
GENTING	51,830,052.90	1.350	RHBBANK	235,169,966.78	7.390
HENGYUAN	37,204,736.00	4.050	PBBANK	187,660,359.24	4.710
CGB	36,733,781.00	0.870	CIMB	175,729,154.26	7.150
NATGATE	33,540,036.62	2.050	WPRTS	145,920,135.34	7.020
RPLANET	29,394,351.50	0.260	TENAGA	142,984,223.36	13.240
GIIB	24,809,446.96	0.715	PMETAL	129,291,862.19	6.940
HEXTAR	21,961,225.88	0.775	MAYBANK	119,435,627.88	9.970
NIHSIN	21,498,654.50	0.460	AMBANK	108,767,395.45	6.250
INARI	21,214,763.91	2.460	IOICORP	107,408,846.99	4.480
ANCOMNY	19,581,208.40	0.815	SDG	100,919,493.49	5.730

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.