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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,361.58	0.28%	
S&P 500	7,676.77	0.70%	
Nasdaq	26,169.38	0.82%	
FTSE 100	10,767.33	0.72%	
STOXX Europe 600	640.66	0.77%	
Nikkei 225	62,189.65	0.80%	
Shanghai Composite	3,697.52	0.19%	
Shenzhen	11,534.38	-1.19%	
Hang Seng	23,211.81	0.51%	
KOSPI	5,469.47	-1.46%	
SET	1,579.03	1.05%	
STI	5,415.91	-0.12%	
JCI	5,373.09	-1.22%	
Malaysia Markets			
FBM KLCI	1,604.36	0.45%	
FBM Top 100	11,774.94	-0.19%	
FBM Small Cap	15,538.36	0.50%	
FBM ACE	5,393.66	0.89%	
Bursa Sector Performance			
Consumer	441.41	0.52%	
Industrial Products	175.41	0.01%	
Construction	312.78	0.39%	
Technology	74.52	1.51%	
Finance	18,573.86	-0.43%	
Property	979.52	-0.14%	
Plantation	8,623.97	-0.52%	
REIT	868.87	-0.44%	
Energy	848.73	1.58%	
Healthcare	1,555.38	0.89%	
Telecommunications & Media	380.31	1.36%	
Transportation & Logistics	1,025.17	0.10%	
Utilities	1,738.68	-0.51%	
Trading Activities			
Trading Volume (m)	2,904.12	-8.8%	
Trading Value (RM m)	2,147.66	-13.1%	
Trading Participants			
Local Institution	-1.20	41.77%	
Retail	18.52	29.74%	
Foreign	-17.32	28.49%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	549	51.6%	
Decliners	514	48.4%	
Commodities			
FKLI (Futures)	1,602.00	-0.34%	
3M CPO (Futures)	4,789.00	-0.50%	
Brent Oil (USD/bbl)	115.13	-1.92%	
Gold (USD/oz)	4,016.12	0.38%	
Forex			
USD/MYR	4.0875	0.35%	
SGD/MYR	3.1937	-0.09%	
CNY/MYR	0.6129	0.07%	
JPY/MYR	2.5981	-0.24%	
EUR/MYR	4.5799	0.39%	
GBP/MYR	5.4553	-0.21%	

Source: Bloomberg, Apex Securities

Oversold KLCI Eyes Rebound on AI-Led Global Rally

Oversold KLCI Eyes Rebound on AI-Led Global Rally **Malaysian Market Review.** The FBM KLCI fell 0.45% to close at 1,604.36, as selling pressure in utilities and banking heavyweights, amid thin trading volume and weaker regional markets on AI-spending concerns, weighed on the index. Nevertheless, the market breadth was positive, with advancers outpacing decliners 549 to 514. Energy (+1.68%), Technology (+1.51%), and Telecommunication & Media (+1.36%) led sectoral gains while Plantation (-0.62%) and Utilities (-0.51%) lagged.

Global Markets. Wall Street rallied on Monday, with the Nasdaq up 0.82% to 26,169.38, the S&P 500 gaining 0.70% to 7,676.77, and the Dow adding 0.28% to 52,361.58, as Anthropic's IPO filing, which disclosed \$16.3 billion in first-half revenue, reignited optimism in the AI trade and lifted chip stocks, while oil eased from last week's highs on hopes of de-escalating Iran tensions and investors positioned for Wednesday's Fed decision. European markets followed through, with the DAX up 0.91% to 25,410.84, the CAC 40 gaining 0.83% to 7,847.32, and the FTSE 100 rising 0.72% to 10,767.32, tracking the same AI-led rebound and softer oil prices. Asian markets were mixed, with Hong Kong's Hang Seng up 0.51% to 23,211.81 and the Shanghai Composite adding 0.19% to 3,697.52, while the Kospi fell 1.46% to 5,469.47 on caution ahead of Samsung and SK Hynix earnings, and the Nikkei 225 slipped 0.80% to 62,189.65. (CNBC).

Market Outlook. Risk appetite improved broadly on Monday as Anthropic's IPO filing reignited the AI trade and lifted global equities, even as the Kospi lagged on caution ahead of Samsung and SK Hynix earnings. The Federal Reserve's two-day policy meeting concludes Wednesday, with a rate hold widely expected, while a heavy US earnings slate including Microsoft, Alphabet and Amazon will test the durability of this week's AI-led rally. Barring a renewed escalation in the Middle East, we expect the FBM KLCI to find some support from the improved global risk tone, with easing oil prices offering relief even as Monday's heavyweight-led losses in utilities and banking keep the index cautious near-term.

Sector focus. Technology should stay in focus after Anthropic's IPO filing reignited the global AI trade and lifted chip stocks on Wall Street, a read-through for Bursa's own semiconductor names. Energy may see its momentum tested as oil eased from last week's highs on hopes of de-escalating Iran tensions. Utilities and Financial Services bear watching for follow-through weakness after heavyweight selling dragged the broader index lower.

FBMKLCI Technical Outlook

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TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI fell 0.45% to close at 1,604.36, slipping below its EMA9 while remaining below the EMA20, EMA120 and SMA200, signalling that the broader downtrend remains intact. Having broken below the 1,610 level that had briefly acted as support, the index now faces that level as the immediate overhead resistance, followed by 1,625. On the downside, 1,600 is the immediate support after yesterday's low of 1,600.45 tested but held that level, while a decisive break below could open the way to 1,580.

Company News

Matang Bhd has suspended its chief financial officer and acting chief operating officer Tan Theng Hwee pending an internal investigation into governance, operational and management conduct matters. *(The Edge)*

PIE Industrial Bhd is banking on growing demand for artificial intelligence (AI) servers and higher production volumes to drive an earnings recovery in the second half of its financial year ending Dec 31, 2026 (FY2026), with full-year performance expected to improve from FY2025. *(The Edge)*

GDB Holdings Bhd has secured its largest job to date, a RM1.02 billion construction contract for a luxury residential development in Desa ParkCity, Kuala Lumpur. *(The Edge)*

Pansar Bhd has secured a letter of acceptance from **KKB Engineering Bhd** for a RM170.9 million subcontract involving the second phase of water infrastructure upgrades in Samalaju, Sarawak. *(The Edge)*

Foundation and basement construction specialist **Aneka Jaringan Holdings Bhd** has secured a RM53.35 million contract to undertake piling works for the proposed Rio City Town Centre development in Selangor. Rio City Town Centre is part of **IOI Properties Group Bhd**'s 100-acre IOI Rio City integrated development in Bandar Puteri Puchong. *(The Edge)*

Berjaya Property Bhd has proposed to raise its stake in Manjaran Sdn Bhd to 49% by acquiring **Citaglobal Bhd**'s entire 20% stake in the integrated logistics hub developer. *(The Edge)*

Two third-generation members of the Yeoh family have taken up alternate executive director roles at **YTL Hospitality Real Estate Investment Trust**. *(The Edge)*

SSF Home Group Bhd is acquiring three parcels of leasehold industrial land in Pulau Indah, Mukim Klang, Selangor, for RM42.47 million to build its own warehouse and distribution facilities. *(The Edge)*

KKB Engineering Bhd's 60.81%-owned subsidiary OceanMight Sdn Bhd has won a RM49.78 million arbitration award in a dispute with Shapadu Energy Services Sdn Bhd over hook-up and commissioning projects in Sarawak.. *(The Edge)*

Econpile Holdings Bhd has secured a RM24.4 million contract to undertake site clearing, retaining wall and piling works for a 53-storey serviced apartment project along Jalan Tun Razak, Kuala Lumpur. *(The Edge)*

Malton Bhd has scrapped plans to explore Malaysia's electric motorcycle market with China-based manufacturer Dongguan Benling Vehicle Technology Co Ltd (BENLG), citing a lack of progress by its prospective partner. *(The Edge)*

West River Bhd through its wholly owned subsidiary West River Engineering Sdn Bhd has secured two mechanical and electrical (M&E) subcontracts worth a combined RM17.85 million for residential projects in Puchong, Selangor, and Bukit Jalil, Kuala Lumpur. *(The Edge)*

Tan Sri Tan Kean Soon, who was recently charged with cheating a businessman of more than RM10 million, has disposed of his entire direct stake of 74.18 million shares in **T7 Global Bhd** with his wife, Puan Sri Shirley Law Siong Hiong, acquiring the same number of shares.

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Globaltec Formation Bhd	Final	0.007	26/10/2026	0.835	0.84%
Success Transformer Corp Bhd	Interim	0.015	27/10/2026	0.585	2.56%
Success Transformer Corp Bhd	Stock Dividend	1:50	27/10/2026	0.585	-
Mnrb Holdings Bhd	Final	0.150	29/10/2026	2.630	5.70%
Lbs Bina Group Bhd	Interim	0.009	29/10/2026	0.375	2.27%
Atlan Holdings Berhad	Interim	0.050	29/10/2026	2.650	1.89%
Cb Industrial Product Hldg	Interim	0.020	29/10/2026	1.040	1.92%
Mce Holdings Bhd	Interim	0.050	29/10/2026	1.430	3.50%

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Tuesday, 27 October, 2026	US	Durable Goods Orders
	US	CB Consumer Confidence
	US	New Home Sales
Thursday, 29 October, 2026	US	Federal Reserve Interest Rate Decision
	US	Core PCE Index
	US	Q3 2026 GDP Growth Rate (Advance Estimate)
	US	Initial Jobless Claims
	EU	European Central Bank's Interest Rate Decision
26-29 October 2026	CN	China Communist Party Fifth Plenum
Friday, 30 October, 2026	JP	Unemployment Rate
	JP	Industrial Production (Preliminary)
	JP	BOJ Interest Rate Decision
	EU	3Q26 GDP Growth Rate (Flash)
	EU	Unemployment Rate
Saturday, 31 October, 2026	CN	NBS Manufacturing PMI
	CN	NBS Non-Manufacturing PMI

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	242,599,632.28	4.960	YTLPOWR	119,254,774.20	4.960
PBBANK	94,395,127.61	4.730	PBBANK	79,832,389.75	4.730
PMETAL	63,110,107.05	6.750	CIMB	55,156,844.12	7.100
KLK	62,490,068.00	20.400	SDG	39,312,067.02	5.700
CIMB	59,598,241.54	7.100	IJM	36,724,317.00	2.660
YTL	59,308,641.44	1.960	MAYBANK	34,544,923.78	9.980
IOICORP	54,779,259.64	4.470	VITROX	32,574,116.00	10.720
SLVEST	52,368,856.96	4.230	GAMUDA	32,113,976.70	4.880
DIALOG	44,253,341.18	2.120	RHBBANK	31,059,920.04	7.350
AMBANK	41,892,132.50	6.300	PMETAL	28,338,761.03	6.750

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
YTLPOWR	61,967,828.48	4.960	YTLPOWR	299,886,578.00	4.960
NIHSIN	38,184,364.50	0.475	PBBANK	166,256,884.37	4.730
CGB	34,352,697.00	0.865	CIMB	97,085,892.00	7.100
XL	29,817,959.00	0.820	PMETAL	89,710,645.33	6.750
YTL	28,974,238.29	1.960	IOICORP	74,845,891.70	4.470
AXTERIA	27,900,268.29	0.195	KLK	71,806,322.00	20.400
HENGYUAN	25,192,293.70	4.130	SLVEST	71,169,770.00	4.230
MEGAFB	25,048,543.00	3.420	AMBANK	65,325,869.00	6.300
NATGATE	24,749,807.00	2.070	SDG	64,151,355.27	5.700
GIIB	24,378,042.50	0.740	GAMUDA	60,734,240.32	4.880

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.