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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	52,377.57	0.03%	
S&P 500	7,722.60	0.60%	
Nasdaq	26,477.81	1.18%	
FTSE 100	10,686.54	-0.75%	
STOXX Europe 600	643.68	0.47%	
Nikkei 225	63,268.37	1.73%	
Shanghai Composite	3,648.30	-1.33%	
Shenzhen	11,245.73	-2.50%	
Hang Seng	23,041.32	-0.73%	
KOSPI	5,638.34	3.09%	
SET	1,575.02	-0.25%	
STI	5,397.03	-0.35%	
JCI	5,266.13	-1.39%	
Malaysia Markets			
FBM KLCI	1,611.85	0.47%	
FBM Top 100	11,834.53	0.51%	
FBM Small Cap	15,647.99	0.71%	
FBM ACE	5,418.63	0.46%	
Bursa Sector Performance			
Consumer	441.83	0.10%	
Industrial Products	176.91	0.36%	
Construction	314.89	0.37%	
Technology	75.44	1.23%	
Finance	18,601.03	0.15%	
Property	980.96	0.15%	
Plantation	8,654.26	0.35%	
REIT	866.67	-0.25%	
Energy	845.74	-0.35%	
Healthcare	1,585.76	1.95%	
Telecommunications & Media	380.46	0.04%	
Transportation & Logistics	1,022.26	-0.28%	
Utilities	1,774.91	2.03%	
Trading Activities			
Trading Volume (m)	3,371.45	16.1%	
Trading Value (RM m)	3,101.01	44.4%	
Trading Participants	Change		
Local Institution	-61.30	38.71%	
Retail	-55.88	22.40%	
Foreign	117.18	38.89%	
Market Breadth	No. of stocks	5-Day Trend	
Advancers	683	64.3%	
Decliners	380	35.7%	
Commodities			
FKLI (Futures)	1,607.00	0.31%	
3M CPO (Futures)	4,701.00	-1.90%	
Brent Oil (USD/bbl)	114.20	-0.31%	
Gold (USD/oz)	4,063.11	-0.16%	
Forex			
USD/MYR	4.0883	0.02%	
SGD/MYR	3.1901	-0.11%	
CNY/MYR	0.6131	0.02%	
JPY/MYR	2.5925	0.22%	
EUR/MYR	4.5550	-0.54%	
GBP/MYR	5.4449	-0.19%	

Source: Bloomberg, Apex Securities

KLCI Extends Rebound as Global AI Rally Gathers Pace

Malaysian Market Review. The FBM KLCI rose 0.47% to close at 1,611.85, as improved global risk appetite following Anthropic's IPO filing and easing oil prices lifted broad-based buying across heavyweights. Market breadth was strongly positive, with advancers outpacing decliners 683 to 380. Utilities (+2.08%), Health Care (+1.95%) and Technology (+1.23%) led sectoral gains while Energy (-0.35%) and Transportation (-0.28%) lagged.

Global Markets. Wall Street edged higher on Tuesday, with the Nasdaq surging 1.18% to 26,477.81 on continued AI-led tech buying, the S&P 500 up 0.60% to 7,722.60, and the Dow nearly flat at 52,377.57, as investors positioned ahead of this week's Big Tech earnings and the start of the Federal Reserve's two-day policy meeting. The STOXX Europe 600 added 0.47% to 643.68, tracking the same risk-on tone. Asian markets were mixed, with the Kospi surging 3.09% to 5,638.34 and the Nikkei 225 up 1.73% to 63,268.37 as Anthropic's IPO filing fuelled a chip-stock rally led by Samsung and SK Hynix, while the Hang Seng fell 0.73% to 23,041.32 after giving up early gains on weak HSBC earnings, and the Shanghai Composite dropped 1.33% to 3,648.30. (CNBC).

Market Outlook. The AI-led rally extended into a second session on Tuesday, with Anthropic's IPO filing continuing to lift chip and tech stocks from Seoul to Wall Street, even as Hong Kong lagged on disappointing HSBC earnings. All eyes now turn to the Federal Reserve's rate decision, due Wednesday US time (Thursday morning in Malaysia), alongside a packed Big Tech earnings slate including Microsoft, Alphabet and Amazon. Barring a hawkish surprise from the Fed or a flare-up in the Middle East, we expect the FBM KLCI to extend its rebound, with the improved regional risk tone providing a supportive backdrop into the new trading session.

Sector focus. Technology should extend its run into Wednesday after Anthropic's IPO filing fuelled a broader Asian chip rally, with Samsung and SK Hynix leading gains in Seoul. Utilities bears watching for follow-through after a strong session. Financial Services may see added volatility into the Fed's rate announcement after a relatively muted +0.15% move on Tuesday.

FBMKLCI Technical Outlook

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TV TradingView

Source: TradingView, Apex Securities

Technical Commentary: The FBM KLCI closed at 1,611.85 (+0.47%), reclaiming the 1,610 level and edging back above its EMA9, though it remains below its EMA20, EMA120 and SMA200, keeping the broader downtrend intact even as near-term momentum improves. Having reclaimed 1,610, the index now targets the 1,630 level next, a decisive move above which would mark a more meaningful improvement in momentum. On the downside, 1,610 is now the immediate support, followed by 1,600 and then 1,580 should selling pressure resume.

Company News

The government is pursuing legal action, including a civil suit, against **Zetrix AI Bhd** over its failure to remit RM314 million collected on behalf of the Road Transport Department (JPJ). *(The Edge)*

Transport Minister Anthony Loke said the government has yet to decide whether to provide financial support to **AirAsia Group Bhd**. *(The Edge)*

CIMB Group Holdings Bhd's planned sale of its business in the Philippines has drawn interest from local rivals including Bank of the Philippine Islands and Metropolitan Bank & Trust Co, Bloomberg reported, citing people with knowledge of the matter. *(The Edge)*

Malaysia is expected to attract more interest as a data centre hub following the outbreak of the US-Iran war, according to **SD Guthrie Bhd**, giving the palm oil giant and the country's biggest landowner an opportunity to capitalise on the boom. *(The Edge)*

Nestle (Malaysia) Bhd's net profit jumped 73% to RM197.51 million for the third quarter ended Sept 30, 2026 (3QFY2026) from RM114.04 million a year earlier mainly driven by stronger sales and lower input costs *(The Edge)*

Public Bank Bhd's investment holding unit **LPI Capital Bhd** saw its net profit fall 15.7% to RM96.8 million in 3QFY2026 from RM114.8 million a year earlier, weighed down by lower investment returns and net fair value losses. *(The Edge)*

Dufu Technology Corp Bhd's net profit for 3QFY2026 climbed 48% to RM15.55 million from RM10.5 million a year earlier – its highest quarterly net profit in four years *(The Edge)*

Eco-Shop Marketing Bhd posted a higher net profit for the first quarter, buoyed by store expansion and a rise in customer transactions. *(The Edge)*

Tenaga Nasional Bhd has issued RM4.8 billion in Islamic medium-term notes under its RM10 billion sustainability sukuk wakalah programme to finance or refinance eligible transition projects as part of its sustainability goals. *(The Edge)*

Matrix Concepts Holdings Bhd via its wholly owned subsidiary Matrix Concepts (Southern) Sdn Bhd is acquiring 57 parcels of agricultural land in Johor's Kulai-Sedenak growth corridor for RM169.31 million cash. *(The Edge)*

AME Elite Consortium Bhd has secured a RM120 million contract to build a manufacturing and testing facility in Nilai, Negeri Sembilan, for sustainable cooling solutions provider Baltimore Aircoil Co (BAC). *(The Edge)*

Ni Hsin Group Bhd has proposed a bonus issue of up to 312.65 million warrants, which could raise RM112.55 million for its working capital needs and expansion of its electric vehicle business. *(The Edge)*

HB Global Ltd expects to miss the Oct 30 deadline to issue its annual report following the withdrawal of its external auditor UHY Malaysia PLT and the rejection of its appeal to change its financial year end from June 30, 2026, to Nov 30, 2026. *(The Edge)*

Technology solutions provider **Infomina Bhd** has secured a RM32.11 million contract from the Home Ministry to provide maintenance and technical support for the National Registration Department's (JPN) core application systems. *(The Edge)*

Engineering services group **Bintai Kinden Corp Bhd** has secured a RM20.28 million contract from **Tenaga Nasional Bhd** for power infrastructure works in Pahang, marking its second contract win from the utility giant since exiting Practice Note 17 (PN17) status in February. *(The Edge)*

Paragon Globe Bhd on Tuesday received shareholders' approval for its proposed sale of 65 acres of land in Iskandar Puteri, Johor, to a unit of Singapore-based DayOne Data Centers Ltd for RM398.11 million. *(The Edge)*

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

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.