



## Daily Newswatch

### Market Review

Yesterday (Wednesday), the FBM KLCI slipped 0.6%, driven by risk-off sentiment in anticipation of an escalation in trade tension between the US and China amid the ongoing tariffs war. In recent sessions, the back-and-forth tariff whipsaw has become the primary catalyst for volatility, with investors searching for further clarity on trade policy direction. Among key index constituents, SIME led the decline (-5.5%), followed by NESTLE (-3.7%) and HLFG (-2.8%). Similarly, losses were seen across sectors with the lagging performance led by Technology (-2.0%), with Energy (-1.2%) and Industrial Products & Services (-1.2%). Overall, market breadth turned negative, with 573 losers outnumbered 321 advancers.

Also yesterday, Asian markets retreated as persistent uncertainty over US trade tariffs left investors wary of risk-driven markets, while technology shares were rattled by the US's new curbs on chips export to China. As a result, the HSI fell by 1.9% to 21,057, while the SHANGHAI CI edged up 0.3% to 3,276. Chinese shares rose marginally following better-than-expected economic growth data of 5.4% in the first quarter of the year. In contrast, Hong Kong shares fell, dragged by technology stocks, after the US restricted Nvidia chip sales to China, raising concerns of an intensifying trade war.

This morning for Wednesday's closing, US stocks tumbled as tariff fears returned to Wall Street, with Nvidia caught in the crossfire of the escalating US-China trade war. The chip giant, Nvidia revealed new curbs on exports to China and warned of a \$5.5bn quarterly charge, sending its shares down 6.9%. Broad-based selling in technology, financial and consumer discretionary stocks weighed on the market. Consequently, the S&P 500 fell 2.2%, the Dow Jones dropped 1.7% and the Nasdaq slid 3.1%. Fed Chair Jerome Powell warned that Trump's tariffs could lead to higher inflation and slower economic growth.

### Macro News

- **China:** Yuan at decade low against euro risks more heat on trade flows
- **China:** GDP Annual Growth Rate
- **Japan:** Manufacturers turn cautious about business outlook due to Trump tariffs
- **China:** Open to talks if Trump shows respect, names point person
- **Malaysia:** Sign MOUs with China to strengthen trade in services, cooperate in industrial parks, AI and digital economy
- **US:** Mortgage rates jump most since October, denting home demand
- **Singapore:** Forms 'economic resilience' taskforce amid possible tariff-induced recession

### Corporate News

- **Sapura Energy:** Bags multiple contracts worth nearly RM100m
- **OCK:** Shareholders approve RM91m investment in large-scale solar plant
- **Paragon:** Sell part of Tanjung Kupang land for RM19.2m
- **Skyworld:** Buys three-acre Mont Kiara land for RM110m
- **UOA Development:** Partners Alliance Bank to offer green property financing for Duo Tower Grade-A office project
- **Nexgram:** Hit with winding-up petition from Maybank Islamic over RM1.8m debt
- **Hextar:** Sell Johor warehouse, proceeds earmarked for fintech business
- **Golden Land:** Exits two Indonesian palm oil units for RM151.5m after six years
- **Hibiscus:** Secures US\$100m Islamic financing for Brunei expansion

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,476.9	(0.6)	(10.1)
Dow Jones	39,669.4	(1.7)	(6.8)
Nasdaq CI	16,307.2	(3.1)	(15.6)
S&P 500	5,275.7	(2.2)	(10.3)
FTSE 100	8,275.6	0.3	1.3
Nikkei 225	33,920.4	(1.0)	(15.0)
Shanghai CI	3,276.0	0.3	(2.3)
HSI	21,057.0	(1.9)	5.0
STI	3,662.5	1.0	(3.3)

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,996.7	(10.7)
Value traded (RM m)	1,646.7	(14.0)
Gainers	321	
Losers	573	
Unchanged	433	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
PERTAMA	0.130		47.2
DATAPRP	0.135	(12.9)	41.4
MYEG	0.905	(2.2)	39.1
REVENUE	0.095	5.6	38.4
IWCITY	0.380	1.3	33.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	6.710	0.1	65.9
TENAGA	13.440	0.4	70.0
MAYBANK	9.840	(1.0)	59.6
GAMUDA	3.940	(0.3)	67.8
TM	6.740	(0.1)	59.8

Currencies	Last Close	% Chg
USD/MYR	4.4110	0.0
USD/JPY	141.75	0.1
EUR/USD	1.1398	0.0
USD/CNY	7.2997	0.2
US Dollar Index	99.25	(1.0)

Commodities		
Brent (USD/barrel)	66.0	2.1
Gold (USD/troy oz)	3,344	3.5
CPO (MYR/metric t)	4,237	0.7
Bitcoin (USD/BTC)	84,591.2	0.3



## Macro News

### China: Yuan at decade low against EU risks more heat on trade flows

China's yuan has slumped to the lowest in more than a decade against the EU just as President Donald Trump's tariff deluge threatens to reroute trade flows from the world's second-largest economy. The managed currency fell to levels last seen in 2014 this month, having tumbled more than 8% against its European counterpart this year. The EU has received a boost from faltering investor confidence in the greenback, while the yuan has declined on expectations China will allow a managed depreciation to ease the impact of US tariffs on its economy. *(Bloomberg)*

### China: GDP Annual Growth Rate

China's economy grew 5.4% year-on-year in Q1 of 2025, maintaining the same pace as in Q4 and exceeding market expectations of 5.1%. It remained the strongest annual growth rate in 1-1/2 years amid Beijing's ongoing stimulus. The latest GDP readings were also buoyed by robust March activity: industrial output rose at its fastest pace since June 2021, retail sales posted the biggest gain in over a year, and the surveyed jobless rate eased from a two-year high. Fixed asset investment also slightly surpassed expectations in the first quarter. On the trade front, exports recorded their strongest growth since October as firms accelerated shipments ahead of looming tariffs, while a drop in imports narrowed. *(National Bureau of Statistics of China)*

### Japan: Manufacturers turn cautious about business outlook due to Trump tariffs

Japanese manufacturers expressed improved business sentiment in April versus March though are bearish about their outlook over the next three months as they brace for the impact of sweeping US import tariffs, a Reuters Tankan poll found. The poll was conducted over April 2-11, just as Trump introduced a 25% tariff on car and truck imports and a further 24% tariff on Japanese goods — though the latter has been cut to 10% for 90 days. The outlook turned sour particularly among export-heavy businesses such as automotive and machinery makers. *(Reuters)*

### China: Open to talks if Trump shows respect, names point person

China wants to see a number of steps from President Donald Trump's administration before it will agree to trade talks, including showing more respect by reining in disparaging remarks by members of his cabinet, according to a person familiar with the Chinese government's thinking. Other conditions include a more consistent US position and a willingness to address China's concerns around American sanctions and Taiwan, said the person, who asked not to be identified to discuss internal thinking. *(Bloomberg)*

### Malaysia: Sign MOUs with China to strengthen trade in services, cooperate in industrial parks, AI and digital economy

Malaysia and China have signed several memoranda of understanding (MOUs) that potentially will enhance trade in services and industrial cooperation, as well as take economic linkages to a significantly higher level. Both countries, which enjoy brisk trade and investment linkages, signed, among others, MOUs on cooperation in trade in services, as well as the upgrading of the China-Malaysia "Two Countries, Twin Parks" initiative. MOUs were also signed involving cooperation in AI and the digital economy. *(Bernama)*

### US: Mortgage rates jump most since October, denting home demand

US mortgage rates jumped last week by the most since October on the back of heightened volatility in the Treasury market, causing a pullback in financing applications for home purchases and refinancing. The contract rate on a 30-year mortgage increased 20 basis points in the week ended April 11 to 6.8%, the highest since February, according to Mortgage Bankers Association data released Wednesday. Rates on adjustable and 15-year fixed mortgages also climbed. *(Bloomberg)*

### Singapore: Forms 'economic resilience' taskforce amid possible tariff-induced recession

Singapore's trade minister said on Wednesday that he cannot rule out a recession for the local economy this year following US President Donald Trump's trade war, as he announced a taskforce to help businesses and workers address challenges. Trade minister Gan Kim Yong, also the deputy prime minister, said at a press conference that companies in Singapore have already been affected by the trade war between the US and China and warned of a further global economic impact if Trump were to put additional tariffs on semiconductor and pharmaceutical industries. *(Reuters)*



## Corporate News

### **Sapura Energy: Bags multiple contracts worth nearly RM100m**

Sapura Energy Bhd has secured multiple contracts worth nearly RM100m combined in Malaysia and Thailand to provide offshore support vessels. The contracts last up to one year and keep its accommodation workboats and geosurvey vessels busy for an extended period during the financial year ending Jan 31, 2026 (FY2026), according to a statement from Sapura Energy on Wednesday. *(The Edge)*

### **OCK Group: Shareholders approve RM91m investment in large-scale solar plant**

OCK Group Bhd's shareholders have approved a RM91m investment in a 116MW solar power plant in Kedah through Solarpack Suria Sungai Petani Sdn Bhd. The investment includes acquiring preference shares in Solarpack Asia Sdn Bhd and assuming a RM14.2m loan from Zelestra Corporacion SAU. OCK will fund the deal via internal funds and borrowings, raising its total debt to RM921.0m and net gearing to 1.15 times. *(The Edge)*

### **Paragon: Sell part of Tanjung Kupang land for RM19.2m**

Paragon Globe Bhd is selling a 3.53-acre land in Tanjung Kupang, Johor for RM19.2m. The deal is expected to be done by the first quarter of 2026, with estimated pro forma net gains of RM7.9m, according to an exchange filing. Half of the proceeds will be used for part-repayment of borrowings while the rest has been earmarked for working capital and other expenses. *(The Edge)*

### **SkyWorld: Buys three-acre Mont Kiara land for RM110m**

SkyWorld Development Bhd is acquiring a freehold plot in Mont Kiara measuring 3.032 acres for RM110m, to develop high-end residential properties. The company is buying the land, which could fit about 10 Olympic-sized swimming pools, from MS Tan Corporation Sdn Bhd, a wholly-owned subsidiary of MS Tan Holdings Sdn Bhd. MS Tan Holdings is fully-owned by Tan Sri Tan Ming Swee. *(The Edge)*

### **UOA Development: Partners Alliance Bank to offer green property financing for Duo Tower Grade-A office project**

UOA Development Bhd has entered into a memorandum of understanding (MOU) with Alliance Bank Malaysia Bhd to launch the Alliance Green Properties Financing initiative for its new Duo Tower Grade-A office project in Bangsar South, Kuala Lumpur. According to a press release on Wednesday, Duo Tower is the first commercial development to secure this green financing offering from Alliance Bank. The scheme is designed to support green-certified property ownership by providing preferential financing rates for green-certified buildings. The initiative is part of a broader effort to encourage environmentally conscious real estate development. *(The Edge)*

### **Nexgram: Hit with winding-up petition from Maybank Islamic over RM1.8m debt**

ACE Market-listed Nexgram Holdings Bhd has been served with a winding-up petition by Maybank Islamic Bhd for allegedly failing to settle an outstanding amount of RM1.8m. In a filing with Bursa Malaysia on Wednesday, the information technology services provider said the petition stems from its role as a corporate guarantor for former sub-subsidiary Tri-G Technologies Sdn Bhd. *(The Edge)*

### **Hextar: Sell Johor warehouse, proceeds earmarked for fintech business**

Hextar Technologies Solutions Bhd said the group is selling a three-acre industrial land together with a warehouse and office building in Pasir Gudang, Johor, for RM16m. The sale of the property to an investment firm, Airique Property Sdn Bhd, is expected to be completed by the third quarter of 2025, with an estimated net pro forma gain of RM4.9m accruing to Hextar Technologies, according to a bourse filing on Wednesday. *(The Edge)*

### **Golden Land: Exits two Indonesian palm oil units for RM151.5m after six years**

Oil palm planter and property developer Golden Land Bhd is disposing of two Indonesian palm oil units PT SKMA and PT SBS for RM151.5m. In a filing, Golden Land said it has faced persistent challenges in its palm oil plantation segment, despite efforts to expand its footprint in Indonesia with the acquisitions of 95% stakes in the two companies in 2019 and 2020. *(The Edge)*

### **Hibiscus: Secures US\$100m Islamic financing for Brunei expansion**

Simpur Hibiscus Sdn Bhd, a unit of Hibiscus Petroleum Bhd, signed a US\$100m (RM441m) Islamic financing deal with Bank Islam Brunei Darussalam and Baiduri Bank to support its expansion in Brunei's oil and gas sector. The agreement marks a strategic move for Hibiscus as a new operator in Brunei, Hibiscus said in a statement. *(The Edge)*



## Upcoming key economic data releases

Malaysia – Q1 GDP Growth Rate

## Date

Apr 18

## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bermaz Auto	Consumer	1.11	0.15	13.78
Amway (M)	Consumer	5.07	0.47	9.27
British American Tobacco (M)	Consumer	6.21	0.54	8.70
Sentral REIT	REIT	0.78	0.06	8.26
YTL Hospital REIT	REIT	1.04	0.08	7.98
REXIT	Technology	0.63	0.05	7.94
KIP REIT	REIT	0.87	0.07	7.75
Hektar REITS	REIT	0.49	0.04	7.63
CapitaLand Malaysia Trust	REIT	0.64	0.05	7.56
Paramount Corporation	Property	1.03	0.07	7.28
MBM Resources	Consumer	5.43	0.39	7.24
Taliworks Corporation	Utilities	0.70	0.05	7.14
MAG Holdings	Consumer	1.23	0.08	6.67
Magnum	Consumer	1.23	0.08	6.67
Ta Ann Holdings	Plantation	3.92	0.26	6.58

Source: Bloomberg

User guide: Mercury Securities compiles a list of dividend-yielding stocks for conservative long-term passive investors looking for regular income whilst capping downside risk of their investment.

Methodology: The list above includes stocks that have a high dividend yield, estimated to be greater than 4% per annum. These stocks also have a history of paying dividends consistently, having paid dividends for the past 3 years.

## IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
WTEC Group Berhad	ACE Market	0.25	90.2	43.2	15 Apr	29 Apr
Reach Ten Holdings Berhad	Main Market	0.52	200.0	100.0	18 Apr	2 May
West River Berhad	ACE Market	0.39	71.5	35.8	17 Apr	5 May
Fibromat (M) Berhad	ACE Market	0.55	32.3	24.8	25 Apr	8 May
<a href="#">Cuckoo International (Mal) Bhd</a>	Main Market	1.29	143.3	222.1	5 Jun	24 Jun

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