



# Daily Newswatch

## Market Review

The FBM KLCI closed higher on Wednesday at 1,587.9, lifted by bargain-hunting in blue-chip counters after the sharp selloff a day earlier, amid mostly weaker regional markets. Among index constituents, the top losers were SIME (+17.3%), PPB (+5.7%), and SUNWAY (+3.5%), with market breadth at 558 gainers versus 511 decliners. Sector-wise, Consumer Products & Services (1.5%) led the gains, followed by Health Care (1.4%) and Technology (1.2%).

Asian stocks ended lower on Wednesday, with technology shares on the backfoot in anticipation of key earnings from artificial intelligence bellwether Nvidia Corp. Consequently, the Shanghai Composite slipped 1.8% to 3,800.4. Meanwhile, the Hang Seng Index dropped 1.3% to 25,201.8.

The EURO STOXX 50 rose on Wednesday, as investor caution over rising geopolitical tensions and uncertainty surrounding upcoming central bank meetings outweighed stronger-than-expected corporate earnings from major European companies and resilient manufacturing-sector data. The index increased 0.2% to close at 5,393.1.

US equities ended higher on Wednesday as Wall Street looked beyond President Donald Trump's removal of Federal Reserve Governor Lisa Cook from the central bank's board and awaited quarterly figures from chip giant Nvidia. Consequently, the Dow to increased 0.3%, the S&P 500 to rise 0.2%, and the Nasdaq to edge 0.2% higher. Post market, Nvidia earnings report saw beating second-quarter earnings and revenue forecasts, as data center sales once again came in below expectations. Nvidia also revealed that it recorded no sales of its H20 chips to China during the quarter and excluded any potential shipments from its guidance.

## Macro Snapshots

- US:** Trump warns of 'economic war' If Putin doesn't pursue peace
- MY:** Malaysia Debt Ventures approves RM122.6m under National Energy Transition Facility
- MY:** Vow to boost energy, trade ties
- MY:** E-commerce revenue at RM625bn in first half of 2025 — ministry
- JP:** Top trade negotiator to visit US, push for start of lower car tariffs
- IN:** Trump's doubling of tariffs on Indian imports takes effect, hiking tensions
- EU:** To propose removing US tariffs this week to meet Trump demand, Bloomberg reports

## Corporate Snapshots

- IGBB:** Plans major Johor project to rival Mid Valley City in RM215m land deal
- SDG:** Plans industrial park in Malaysia's data-centre hub Johor
- SIME:** Hopeful of China's intervention in car price war
- BIPORT:** Secures long-term land sublease for Samalaju Port expansion
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- IJM:** Says NPE toll restructuring to save govt RM191m, works on extension to begin in 4Qan
- GASMSIA:** JV inks 15-year supply deal with FGV subsidiary

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,587.9	0.4	(3.3)
Dow Jones	45,565.2	0.3	7.1
Nasdaq CI	21,590.1	0.2	11.8
S&P 500	6,481.4	0.2	10.2
SX5E	5,393.1	0.2	10.2
FTSE 100	9,255.5	(0.1)	13.2
Nikkei 225	42,520.3	0.3	6.6
Shanghai CI	3,800.4	(1.8)	13.4
HSI	25,201.8	(1.3)	25.6
STI	4,245.6	0.0	12.1
Market Activities	Last Close	% Chg	
Vol traded (m shares)	3,089.3	(28.3)	
Value traded (RM m)	2,934.3	(54.6)	
Gainers	558		
Losers	511		
Unchanged	505		
Top 5 Volume	Last Close	Daily chg %	Vol (m)
SIME	1.900	17.3	70.7
TANCO	0.720	0.0	60.7
PHARMA	0.175	2.9	50.8
NEXG	0.500	5.3	49.7
NATGATE	1.400	14.8	49.5
Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PBBANK	4.330	(2.0)	162.9
SIME	1.900	17.3	130.1
PPB	8.700	5.7	97.0
TM	7.030	(1.8)	94.7
ABMB	4.510	(1.3)	80.6
Currencies	Last Close	% Chg	
USD/MYR	4.219	(0.3)	
USD/JPY	147.470	(0.0)	
EUR/USD	1.164	(0.0)	
USD/CNY	7.153	0.0	
US Dollar Index	98.225	(0.2)	
Commodities	Last Close	% Chg	
Brent (USD/barrel)	67.2	(2.3)	
Gold (USD/troy oz)	3,391.2	(0.1)	
CPO (MYR/metric t)	4,381.0	(0.4)	
Bitcoin (USD/BTC)	112,100.5	0.7	



## Macro News

### US: Trump warns of 'economic war' if Putin doesn't pursue peace

US President Donald Trump warned of "an economic war" if he cannot get Russia's Vladimir Putin and Ukraine's Volodymyr Zelenskiy to end their conflict, saying he had "very serious" consequences in mind if the fighting continues. "It will not be a world war, but it will be an economic war, and an economic war is going to be bad. It's going to be bad for Russia, and I don't want that," Trump said at a meeting with his Cabinet members on Tuesday at the White House. Trump's comments came in response to a question about whether there was a timeline for Putin to agree to bilateral talks with Zelenskiy before the US president would impose threatened sanctions. *(Bloomberg)*

### MY: Debt Ventures approves RM122.6m under National Energy Transition Facility

Malaysia Debt Ventures Bhd (MDV) has approved RM122.6m in financing for six technology-based companies that are undertaking energy transition projects under the National Energy Transition Facility (NETF). MDV is an agency under the purview of the Ministry of Science, Technology and Innovation (Mosti). In a statement on Wednesday, Mosti said the financing includes RM40.09 million in targeted incentives designed to lower financing costs and enhance the overall bankability of the projects, through mechanisms such as rebates and credit enhancement, subject to MDV's assessment. *(Bernama)*

### MY: Vow to boost energy, trade ties

Malaysia and Brunei pledged to advance cooperation in energy, connectivity, agriculture, tourism and the halal industry, a joint statement said on Wednesday. The statement was issued after the 26th Malaysia-Brunei Annual Leaders' Consultation (ALC) between Sultan Hassanal Bolkiah and Prime Minister Datuk Seri Anwar Ibrahim. It said both leaders reaffirmed the importance of deepening economic collaboration between Brunei and the states of Sabah and Sarawak as a driver of shared prosperity and regional integration. *(Bernama)*

### MY: E-commerce revenue at RM625bn in first half of 2025 — ministry

Malaysia's e-commerce sector recorded RM625bn in revenue in the first half of 2025, a RM13.5bn increase compared to the same period last year, according to the Ministry of Domestic Trade and Cost of Living. Ministry secretary general Datuk Seri Mohd Sayuthi Bakar cited data from the Department of Statistics Malaysia showing projected total e-commerce revenue for 2024 reaching RM1.23tn. He said the ministry remains committed to creating a balanced ecosystem that ensures both consumer protection and sustainable business growth. *(Bernama)*

### JP: Top trade negotiator to visit US, push for start of lower car tariffs

Japan's top trade negotiator Ryosei Akazawa will visit the US this week to press Washington to implement lower the tariffs agreed in July including lower duties on cars and auto parts. His latest visit, starting Thursday, will be the 10th since the start of bilateral trade talks this year. Even though both sides struck a deal in July, the US has yet to deliver what it promised to do. Japan wants the US to cut its tariffs on cars and car parts to 15% and to end the stacking of previous duties on 15% universal tariffs. Those demands require US President Donald Trump to issue an executive order on the car tariffs and amend his previous order on the across-the-board levies. *(Bloomberg)*

### IN: Trump's doubling of tariffs on Indian imports takes effect, hiking tensions

US President Donald Trump's doubling of tariffs on goods from India to as much as 50% took effect as scheduled on Wednesday, escalating tensions between the world's two largest democracies and strategic partners. A punitive 25% tariff imposed due to India's purchases of Russian oil adds to Trump's prior 25% tariff on many products from India. It takes total duties to as high as 50% for goods such as garments, gems and jewellery, footwear, sporting goods, furniture and chemicals — among the highest imposed by the US and on par with Brazil and China. The new tariffs threaten thousands of small exporters and jobs, including in Prime Minister Narendra Modi's home state of Gujarat. *(Reuters)*

### EU: To propose removing US tariffs this week to meet Trump demand, Bloomberg reports

The European Union (EU) will seek to fast track legislation by the end of the week to remove all tariffs on US industrial goods, a demand made by President Donald Trump before the US will lower its duties on the bloc's automobile exports. The European Commission, which handles trade matters for the EU, will also give preferential tariff rates on certain seafood and agricultural goods, according to people familiar with the matter. The EU has conceded that the trade arrangement struck with Trump favours the US but that the accord is necessary to give businesses stability and certainty. Commission President Ursula von der Leyen previously described it as "a strong, if not perfect deal". *(Bloomberg)*



## Corporate News

### **IGB: Plans major Johor project to rival Mid Valley City in RM215m land deal**

IGB Bhd is partnering with the Johor state-owned enterprise Southkey City Sdn Bhd (SCSB) to buy two parcels of leasehold land in Johor Bahru for RM214.9m. The land, located next to its Mid Valley Southkey project, will be used for a mixed-use development that is expected to grow to a size similar to Mid Valley City in Kuala Lumpur. In a filing with Bursa Malaysia, IGB said SCSB, which owns the land, is jointly-owned by Tasik Zamrud Sdn Bhd and Kumpulan Prasarana Rakyat Johor Sdn Bhd, a state-owned enterprise. The land lease expires in 2100, with 75 years remaining. IGB's subsidiary, IGB Corporation Bhd (IGBCB), has formed a joint venture company, Enrich Horizon Sdn Bhd (EHSB), with SCSB. IGBCB will hold a 70% stake in EHSB, with SCSB holding the remaining 30%. (*The Edge*)

### **SDG: Plans industrial park in Malaysia's data-centre hub Johor**

SD Guthrie Bhd, the world's biggest oil-palm planter by acreage, is positioning itself to tap into the data-centre boom as it looks to develop a green-energy powered industrial park in Malaysia's southern state of Johor. The plantation giant, which owns 340,000 hectares across Malaysia, is expanding into industrial parks and renewable energy to reduce its reliance on palm oil. Its landbank in Johor will enable the group to become a key landlord and green power supplier in Southeast Asia's fastest-growing data-centre hub. Discussions are ongoing with other parties for the project in Kulai and an announcement is expected to be made "in the next four to six months," group managing director Mohamad Helmy Othman Basha said in an interview Tuesday. He did not provide further details. (*Bloomberg*)

### **SIME: Hopeful of China's intervention in car price war**

Sime Darby Bhd is hopeful of the effects of the Chinese government's efforts to curb price competition but notes there's still a long way to go until the situation in the Chinese automotive industry normalises. The conglomerate's motor division continued to struggle in the Chinese market, bleeding losses on squeezed margins. The division's losses before interest and taxes widened to RM140m in the financial year ended June 30, 2025 (FY2025) from RM123m in FY2024. While Sime Darby Motors managing director Andrew Basham said the group is "reasonably confident" of a turnaround of the Chinese market to at least end the bleeding, he added there's still "a good way to go" until the Chinese government's instructions to car makers to cool price competition tames the situation. (*The Edge*)

### **BIPORT: Secures long-term land sublease for Samalaju Port expansion**

Bintulu Port Holdings Bhd's wholly owned subsidiary Samalaju Industrial Port Sdn Bhd (SIPSB) has entered into a memorandum of sublease with the Samalaju Port Authority for long-term land rental agreements. The agreement covers three parcels of land located in the Samalaju Industrial Park in Bintulu, Sarawak, spanning approximately 347.1 hectares, which will be used to construct, operate, and maintain port facilities. SIPSB, as the Approved Port Operator under the Port Authorities Ordinance, 1961, will develop infrastructure, including buildings, storage tanks and operational installations, to support its responsibilities, according to its bourse filing. (*The Edge*)

### **PARAMON: Aims to secure land with RM6bn GDV potential by year end to support future property projects**

Paramount Corp Bhd is accelerating its land replenishment drive with plans to secure land with gross development value (GDV) potential of up to RM6bn by year end, as the property developer seeks to sustain its pipeline while keeping to its core markets in the Klang Valley, Penang and Kedah. Group chief executive officer Jeffrey Chew Sun Teong said the company had already closed two acquisitions over the past two months — a RM946m township project in Kulim and a RM744m mixed development in Penang — which together added RM1.7bn of GDV to its current land bank. "With the pace of our launches averaging RM1.5bn a year, our current land bank only covers about one to one-and-a-half years. We need to replenish RM6bn worth of GDV, and we need to do it now," Chew told reporters at a press conference on Wednesday. (*The Edge*)

### **IJM: Says NPE toll restructuring to save govt RM191m, works on extension to begin in 4Q**

IJM Corp Bhd said the restructuring of toll rates for the New Pantai Expressway (NPE) will save the government about RM191m in compensation payments, following the signing of a supplemental concession agreement (SCA) with the Ministry of Works on Wednesday. The agreement formalises the 15km NPE extension, which will be fully elevated and include a new Syed Putra Toll Plaza, and provides for an extension of the NPE concession period. However, IJM did not specify the duration of the extension. Construction is scheduled to begin in the fourth quarter of 2025, with completion targeted within 48 months. Additionally, IJM said it has already secured up to RM1.4bn in project financing from two undisclosed local financial institutions. (*The Edge*)

### **GASMSIA: JV inks 15-year supply deal with FGV subsidiary**

Gas Malaysia Bhd said on Wednesday that its joint venture (JV) company with Tokyo Gas Engineering Solutions Corp has signed a 15-year energy supply agreement (ESA) with a subsidiary of FGV Holdings Bhd. Under the agreement, the JV company Gas Malaysia Energy Advance Sdn Bhd (GMEA) will design, build, own and operate a gas turbine cogeneration system at FGV IFFCO Sdn Bhd's manufacturing facility, said Gas Malaysia in a statement. The system will be capable of producing up to 3.9 megawatts (MW) of electricity and 30 tonnes per hour of low-pressure steam, meeting FGV IFFCO's industrial utility requirements. However, the value of the contract was not disclosed. (*The Edge*)



Upcoming key economic data releases	Date
US GDP Growth Rate QoQ	Aug 28
US Core PCE Price Index MoM	Aug 29
US Personal Income MoM	Aug 29
US Personal Spending MoM	Aug 29
Source: Bloomberg	

## 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		
Express Power Solutions (M) Bhd	ACE Market	0.20	180.0	65.4	8 Sep	24 Sep

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