



Daily Newswatch

Market Review

The FBM KLCI closed 0.1% higher on Wednesday at 1,578.5, despite the overnight losses in the US market. Among index constituents, the top gainers were SUNWAY, PPB and MRDIY climbing up by 4.4%, 4.0% and 3.4% respectively. Market breadth turned positive with 603 gainers against 404 losers. Sector-wise, most of the sectors turned bullish with Technology leading by 1.7%, followed closely by Energy and Industrial Products & Services at 1.5% and 1.3% respectively. On the currency front, the ringgit remained flat at 4.23 against the US dollar. Meantime, investors will be focusing on BNM's OPR decision on Thursday.

Most Asian stocks closed in the red on Wednesday, following overnight losses on Wall Street as investors faced heightened uncertainty over US trade tariffs. Furthermore, investors have actively reaped profits following a strong run in August. The Shanghai Composite trimmed by 1.2% to 3,813.6, despite the strong private PMI data released on Wednesday. Major Chinese chipmaking and technology stocks, key drivers of August's rally, retreated on Wednesday, with artificial intelligence chips maker Cambricon Technologies Corp Ltd down 4.1%. Subsequently, the Hang Seng Index declined by 0.6% to 25,343.4. Among the HSI constituents, Alibaba Health advanced 4.6%, and CSPC Pharma also grew over 4.4%.

The EURO STOXX 50 rose on Wednesday, up 0.6% to about 5,325.0, as the prior session's spike in longer maturity European bond yields eased, lifting risk appetite. Healthcare and basic resources led gains amid firmer bets on a September US rate cut and higher copper prices, while sentiment stayed cautious given sluggish eurozone PMI readings and French political uncertainty.

US stocks ended mixed on Wednesday as investors weighed both corporate and economic developments. Sentiment was buoyed after Google was spared the worst in an antitrust ruling, which supported big-cap tech shares and helped lift growth-oriented indices. At the same time, a fresh update on job openings reinforced expectations that the Federal Reserve could move toward a rate cut in September, though the data also sparked renewed concerns about underlying labor-market softness. The JOLTS report showed the number of job openings fell to the lowest since September while factory orders declined 1.3%. Against this backdrop, the Dow slipped 0.1%, while the S&P 500 increased 0.5% and the tech-heavy Nasdaq rose 1.0%.

Macro Snapshots

- US:** Gold extends record run on strong safe-haven inflows
- US:** Oil dips but holds near a month's high on US sanctions
- US:** Construction spending dips in July
- MY:** Malaysia records RM1.73 tril in trade for first seven months — Matrade
- MY:** New tax incentive framework to drive high-value investments into Malaysia

Corporate Snapshots

- INTA:** Wins RM212m Setapak condo job from Sime Darby Property
- HEXTAR:** To sell Raub durian plantation land for RM13.8m
- LUXCHEM:** To acquire Klang land for future development
- SAMAIDEN:** Wins bid for 99.99-MW solar plant in Johor

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,578.5	0.1	(3.9)
Dow Jones	45,271.2	(0.1)	6.4
Nasdaq CI	21,497.7	1.0	11.3
S&P 500	6,448.3	0.5	9.6
SX5E	5,325.0	0.6	8.8
FTSE 100	9,178.0	0.7	12.3
Nikkei 225	41,938.9	(0.9)	5.1
Shanghai CI	3,813.6	(1.2)	13.8
HSI	25,343.4	(0.6)	26.3
STI	4,289.3	(0.2)	13.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,698.4	(7.0)
Value traded (RM m)	2,807.5	0.6
Gainers	603	
Losers	404	
Unchanged	490	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
VELESTO	0.215	4.9	96.8
TANCO	0.800	13.5	73.9
ZETRIX	0.870	1.8	53.3
TWL	0.025	(16.7)	40.0
SIME	2.060	2.0	38.9

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
TM	6.990	1.0	169.1
PBBANK	4.260	(0.9)	158.8
CIMB	7.230	(0.1)	116.8
SUNWAY	5.270	4.4	113.7
MAYBANK	9.980	(0.8)	85.1

Currencies	Last Close	% Chg
USD/MYR	4.226	0.1
USD/JPY	148.050	0.0
EUR/USD	1.166	(0.0)
USD/CNY	7.142	(0.1)
US Dollar Index	98.142	(0.3)

Commodities	Last Close	% Chg
Brent (USD/barrel)	67.6	(2.2)
Gold (USD/troy oz)	3,557.8	(0.0)
CPO (MYR/metric t)	4,340.0	(0.5)
Bitcoin (USD/BTC)	111,752.1	(0.5)



Macro News

US: Gold extends record run on strong safe-haven inflows

Gold prices extended their record run on Wednesday, as persistent market uncertainty and growing investor confidence that the US Federal Reserve will cut interest rates this month lifted demand for the safe-haven metal. Spot gold was up 0.1% at US\$3,537 per ounce, as of 0145 GMT, after hitting an all-time of US\$3,547 earlier in the session. US gold futures GCcv1 for December delivery gained 0.4% to US\$3,604. *(Reuters)*

US: Oil dips but holds near a month's high on US sanctions

Oil prices eased in Asia on Wednesday but held near one-month highs on the back of new US sanctions on a network of shipping companies and vessels, while traders looked ahead to an OPEC+ meeting over the weekend. Brent crude LCOc1 fell 19 cents, or 0.3%, to US\$68.95 a barrel by 0433 GMT. US West Texas Intermediate crude CLc1 dipped 16 cents, or 0.2%, at US\$65.43 a barrel. The benchmarks settled up more than 1% in the previous session after the US imposed new sanctions on a network of shipping companies and vessels led by an Iraqi-Kittitian businessman for smuggling Iranian oil disguised as Iraqi oil. *(Reuters)*

US: Construction spending dips in July

US construction spending fell in July as high mortgage rates continued to constrain the housing market. The Commerce Department's Census Bureau said on Tuesday that construction spending slipped 0.1% after an unrevised 0.4% drop in June. The decline was in line with economists' expectations. Spending dropped 2.8% on a year-over-year basis in July. Spending on private construction projects fell 0.2%. Investment in residential construction gained 0.1%, with outlays on new single-family housing projects nudging up 0.1%. *(Reuters)*

MY: Malaysia Hosts ASEAN Digital Content Summit To Boost Creative Economy

The ASEAN Digital Content Summit 2025 (ADCS 2025) officially opened at Persada Johor International Convention Centre, bringing together over 2,000 participants from across the region to advance innovation and cross-border collaboration in animation, games and creative technology. ADCS 2025 features more than 10 country pavilions, including Indonesia, the Philippines, Singapore, Thailand, Japan, Cambodia and Vietnam, alongside over 100 exhibitors showcasing the region's intellectual properties (IP) and creative innovations. The event includes high-level forums, business networking sessions and public showcases such as the Malaysia Animation Film Festival and Asia Creators Fest special pavilion. *(Business Today)*

CN: China's Xi says the world faces 'peace or war' as Trump claims Beijing conspiring against US

Chinese President Xi Jinping said Wednesday that the world was facing a choice of "peace or war" and "dialogues or confrontation" as the country hosts its largest military parade commemorating the 80th anniversary of the end of World War II. The speech came as US President Donald Trump in a post on Truth Social urged the Chinese leader to recognize U.S. contributions to helping secure China's freedom, while alleging that Beijing was conspiring against Washington. *(CNBC)*

IN: India's service sector growth hit 15-year high in August but inflation intensifies, PMI shows

India's services sector growth accelerated to a 15-year high in August on robust demand, which also pushed prices higher at the fastest rate in over a decade, a business survey showed on Wednesday. That comes after official data showed Asia's third-largest economy grew at a much-higher-than-expected 7.8% rate last quarter. But the Trump administration's steep 50% tariff on US imports of Indian goods threatens to dampen growth in the coming quarters. *(Reuters)*



Corporate News

INTA: Wins RM212m Setapak condo job from Sime Darby Property

Inta Bina Group Bhd secured a RM212.3m contract from Sime Darby Property Bhd for the construction of a condominium project in Setapak, Kuala Lumpur. Inta Bina said the scope of works covers the main building, its external, as well as mechanical and engineering works for the project, according to a filing with Bursa Malaysia. The latest award is Inta Bina's fourth contract win this year, lifting its contract wins past RM700m in value. *(The Edge)*

HEXTAR: To sell Raub durian plantation land for RM13.8m

Hextar Global Bhd said on Wednesday its indirect unit, PHG Ever Fresh Plantation Sdn Bhd, is selling three adjacent parcels of durian plantation land in Raub, Pahang, for RM13.8m. The group decided to sell the plots following lower-than-expected yields from the plantation, which it has deemed commercially unviable in the long term. Hence, the disposal provides PHG a chance to realise a favourable return, saying the purchaser offered an attractive price for the plots. *(The Edge)*

LUXCHEM: To acquire Klang land for future development

Industrial chemical firm Luxchem Corporation Bhd is acquiring three plots of land in Klang for RM40.6m to be developed in the future. The price tag for the land, spanning six acres in Bandar Bukit Raja 3 Industrial Park, equates to about RM155 psf. The proposed acquisition is in line with its strategy to optimise capital and enhance returns on surplus cash, the company said in an exchange filing. Luxchem said the acquisition will be funded through a combination of internally generated funds and bank borrowings with the final mix to be determined later. The transaction is expected to be completed within 48 months. *(The Edge)*

IBHD: i-City and Wyndham to launch Wyndham i-City and debut i-City AI World

i-Bhd and Wyndham Hotels & Resorts will jointly launch the 200-room Wyndham i-City in December and will debut i-City AI World, an AI and robotics experience centre that will be open to the public. This is the third collaboration between i-Bhd and Wyndham, following the success of Wyndham Suites KLCC and Wyndham Garden i-City. *(The Edge)*

SAMAIDEN: Wins bid for 99.99-MW solar plant in Johor

Samaiden Group Bhd's wholly-owned subsidiary, Samaiden Sdn Bhd (SSB), together with JBB Builders (M) Sdn Bhd (the Consortium), has received a letter of notification (LON) from the Energy Commission for the development of a 99.99-megawatt (MW) large-scale solar (LSS) photovoltaic plant in Segamat, Johor. In a statement, the renewable energy specialist said the LON was issued on Sept 2, formally acknowledging the Consortium as a shortlisted bidder for the project under the Large-Scale Solar PETRA 5+ programme. *(The Star)*

KJTS: Plans special issue to Bumiputera investors to meet equity condition before year end

KJTS Group Bhd, which debuted on the ACE Market in January last year, has proposed a special issue of up to 102.1m new shares or 12.5% of its enlarged share capital to meet its Bumiputera equity condition. Under Bursa Malaysia's listing requirements, the company must allocate at least 12.5% of its shares to Bumiputera investors within a year of meeting the profit requirements for a Main Market transfer, or within five years of listing. In a filing on Wednesday, the group said that it had achieved the profit threshold on Dec 31, 2024, giving it until end-2025 to comply. *(The Edge)*

DNEX: Wins sixth extension to operate National Single Window for another year

Dagang NeXchange Bhd on Wednesday received its sixth contract extension from the Ministry of Finance (MOF) to continue operating and maintaining Malaysia's National Single Window (NSW) for Trade Facilitation System. DNeX said the extension runs for a year, from Sept 1, 2025 to Aug 31, 2026, with the possibility of further one-year renewal, subject to performance review, current needs and mutual agreement. The contract extension was awarded to Dagang Net Technologies Sdn Bhd, a wholly owned subsidiary under DNeX's information technology division, according to a filing with Bursa Malaysia. Dagang Net provides business-to-business (B2B) e-commerce and digital transaction facilitation services, and has been managing the NSW platform since its inception. *(The Edge)*



Upcoming key economic data releases	Date
US ISM Services PMI	Sep 4
US Non Farm Payrolls	Sep 5
US Unemployment Rate	Sep 5
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		
JS Solar Holding Berhad	ACE Market	0.31	78.0	19.5	9 Sep	23 Sep
Express Power Solutions (M) Bhd	ACE Market	0.20	180.0	65.4	8 Sep	24 Sep
Camaroe Berhad	ACE Market	0.14	99.0	49.5	12 Sep	2 Oct

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