



# Daily Newswatch

## Market Review

Bursa's main index remained near unchanged at 1578.2 on Thursday, with advances in major Banking stocks offset by declines in Industrial Products & Services, including PCHEM, which fell 10.0 sen. Market sentiment leaned negative as decliners outnumbered advancers 552 to 385, and trading volume stayed below the 100-day average. The Financial sector outperformed, rising 0.24%, led by CIMB, up 7.0 sen, and PBBANK, which gained 1.0 sen, while Health Care stocks experienced the largest drop, falling 1.60%. On the currency front, the ringgit remained flattish at 4.23 against the US dollar, as foreign investors were net buyers of Malaysian equities for the week.

The Shanghai Composite climbed 1.2% to close at 3,813, while the Shenzhen Component jumped 3.9% to 12,591 on Friday, recovering strongly from the previous day's selloff driven by regulatory worries. Technology stocks led the gains, with Zhongji Innolight up 10.3%, Eoptolink Technology rising 11.9%, Victory Giant soaring 20.0%, Cambricon Technologies increasing 6.6%, and Sungrow Power jumping 16.7%. However, despite Friday's bounce, both major indexes ended the week lower.

The EURO STOXX 50 slipped on Friday, dropping about 0.5% to close at 5,318.2, as investor caution spurred by softer U.S. payrolls data and weakness in energy and banking stocks which offset support from stronger-than-expected corporate earnings and resilient manufacturing figures, which only helped limit the decline. Among individual movers, ASML performed strongly, rising approximately 2.0%.

US stocks reversed course on Friday after a softer-than-expected jobs report reinforced expectations of imminent interest-rate cuts but also highlighted growing concerns about the economy's momentum. The Bureau of Labor Statistics said the economy added just 22,000 jobs in August, far short of forecasts for 75,000, while the unemployment rate rose to 4.3% from 4.2% in the previous month. Financials weighed heavily, with JPMorgan dropping 3.1% and Wells Fargo sliding 3.5% on worries that slower growth could curb loan demand. By the close, the Dow lost 0.5%, the S&P 500 fell 0.3% and the Nasdaq closed marginally.

## Macro Snapshots

- US:** Trump exempts gold, tungsten and uranium from global tariffs
- MY:** Malaysia, Netherlands ink memorandum of cooperation to strengthen strategic semiconductor ties
- EU:** European stocks rise, long-dated yields ease ahead of US jobs data

## Corporate Snapshots

- CITAGLB:** Emerges in LSS5+ shortlist for Kuantan floating solar project
- JAKS:** To work with China's CPEEC to build two large-scale solar plants in Terengganu
- E&O:** Secures RM780m AmBank loan to fund Andaman Phase 2, eyes more financing ahead

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,578.2	(0.0)	(3.9)
Dow Jones	45,400.9	(0.5)	6.7
Nasdaq CI	21,700.4	(0.0)	12.4
S&P 500	6,481.5	(0.3)	10.2
SX5E	5,318.2	(0.5)	8.6
FTSE 100	9,208.2	(0.1)	12.7
Nikkei 225	43,018.8	1.0	7.8
Shanghai CI	3,812.5	1.2	13.7
HSI	25,418.0	1.4	26.7
STI	4,307.1	0.2	13.7

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,323.5	(13.9)
Value traded (RM m)	2,300.0	(18.1)
Gainers	385	
Losers	552	
Unchanged	560	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
BCMALL	0.010	0.0	91.3
TANCO	0.795	(0.6)	57.0
SIME	2.030	(1.5)	43.6
ZETRIX	0.865	(0.6)	39.6
VELESTO	0.205	(4.7)	31.7

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.300	1.0	134.2
TENAGA	13.060	(0.3)	90.0
SIME	2.030	(1.5)	89.5
RHBBANK	6.500	(1.5)	85.4
MAYBANK	9.990	0.1	83.4

Currencies	Last Close	% Chg
USD/MYR	4.229	(0.0)
USD/JPY	147.430	0.7
EUR/USD	1.172	0.6
USD/CNY	7.133	0.1
US Dollar Index	97.768	(0.6)

Commodities	Last Close	% Chg
Brent (USD/barrel)	65.5	(2.2)
Gold (USD/troy oz)	3,586.7	1.2
CPO (MYR/metric t)	4,371.0	0.2
Bitcoin (USD/BTC)	111,065.0	0.8



## Macro News

### US: Trump exempts gold, tungsten and uranium from global tariffs

President Donald Trump moved Friday to exempt graphite, tungsten, uranium, gold bullion and other metals from his country-based tariffs, while subjecting silicone products to the levies. The changes are set to take effect on Monday under an executive order issued Friday. The measure formalises a plan to exempt gold bars from tariffs, after a US Customs and Border Protection ruling weeks ago stunned traders and caused confusion by indicating bullion would be subject to import taxes. *(The Edge)*

### US: Gold stocks break 2011 record high as investors seek safe havens

The NYSE Arca Gold Miners Index closed at an all-time high of US\$1,857 on Friday. It's the first new peak since 2011 when investors were snatching up safe-haven assets amid Europe's debt crisis and the first US credit rating downgrade. This time, a new sense of uncertainty has sent some of the largest stocks in the benchmark soaring, with Newmont Corp, Agnico Eagle Mines Ltd, Wheaton Precious Metals Corp and Barrick Mining Corp all gaining more than 80% this year. *(Bloomberg)*

### US: Trump threatens trade actions after EU fines Google over ads

US President Donald Trump threatened a probe on the European Union that could prompt fresh tariffs, in response to the bloc's fining of Alphabet Inc's Google over findings the company exploited its advantage over rivals. Trump made his warning in a social media post Friday after the EU announced it was fining Google almost €3bn (US\$3.5bn or RM14.8bn) and as it ordered the search giant to stop favouring its own advertising technology services. *(Bloomberg)*

### MY: Malaysia, Netherlands ink memorandum of cooperation to strengthen strategic semiconductor ties

Malaysia has inked a memorandum of cooperation (MOC) with the Netherlands to advance collaboration in the semiconductor industry, strengthening the country's position as a global hub in the sector. The agreement was signed by Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz and Dutch Minister of Economic Affairs Vincent Karremans in The Hague. *(Bloomberg)*

### MY: Tourism recovery continues as Malaysia gears up for Visit Malaysia 2026 campaign — Tiong

Malaysia continues to record strong momentum in both international and domestic tourism recovery as the country prepares for the Visit Malaysia 2026 (VM2026) campaign, said Tourism, Arts and Culture Minister Datuk Seri Tiong King Sing. Tiong said global tourism had shown remarkable resilience, with international arrivals in 2024 reaching 99% of pre-pandemic levels, while the United Nations World Tourism Organisation (UNWTO) projected further growth of between 3% and 5% in 2025. *(Bernama)*

### CN: China slaps preliminary duties on EU pork imports

China on Friday placed preliminary anti-dumping duties as high as 62.4% on pork imports worth over US\$2bn (RM8.4bn) from the European Union, deepening a trade dispute with the bloc arising from its tariffs on Chinese electric vehicles. The Ministry of Commerce's preliminary investigation into pork products found evidence of dumping that damaged the domestic industry and approved duties starting on Sept 10, according to a release on Friday. *(Reuters)*

### EU: European stocks rise, long-dated yields ease ahead of US jobs data

European equities rose in early trading on Friday while long-dated bond yields eased, as expectations for US rate cuts helped markets overcome concerns about fiscal deficits in various countries. The S&P 500 hit a new all-time high on Thursday after weekly jobs data showed more jobless claims than expected. Asian stocks tracked Wall Street higher overnight. At 0752 GMT, the MSCI World Equity Index was up 0.3% on the day and Europe's STOXX 600 was up 0.4%, set to end the week slightly higher overall after recovering from a dip earlier in the week. *(Reuters)*

## Corporate News

### CITAGLB: Emerges in LSS5+ shortlist for Kuantan floating solar project

A consortium comprising Citaglobal Bhd and two other firms has emerged as the latest shortlisted bidder under the government's new large-scale solar (LSS5+) tender for the development of a 200-megawatt (MW) floating solar photovoltaic plant at the Chereh Dam in Kuantan. The consortium, made up of its subsidiary Citaglobal Renewable Energy Sdn Bhd together with Abu Dhabi Future Energy Company PJSC (Masdar) and Tiza Global Sdn Bhd, accepted the notification letter from the Energy Commission of Malaysia. *(The Edge)*

### JAKS: To work with China's CPEEC to build two large-scale solar plants in Terengganu

A consortium comprising JAKS Resources Bhd's wholly owned subsidiary JAKS Solar Power Holdings Sdn Bhd and China Power Engineering Consulting Group International Engineering Co Ltd (CPEEC) will develop two large-scale solar (LSS) plants in Terengganu. JAKS said in a Bursa Malaysia filing on Thursday that the consortium was issued two letters of notification by the Energy Commission on Tuesday to undertake the projects located in Setiu, each with a capacity of 99.99 megawatts (MW). *(The Edge)*



**E&O: Secures RM780m AmBank loan to fund Andaman Phase 2, eyes more financing ahead**

Property developer Eastern & Oriental Bhd has on Thursday secured RM780m in financing facilities from AmBank Group to fund the ongoing development of Phase 2 of Andaman Island. The fresh loans, channelled to subsidiary Tanjung Pinang Development Sdn Bhd, will be used for land reclamation, infrastructure works and working capital across the remaining 507 acres of Andaman Phase 2, according to E&O managing director Kok Tuck Cheong. *(The Edge)*

**WTK: To acquire plantation and palm oil mill businesses from major shareholder for RM555m cash**

WTK Holdings Bhd has proposed an all-cash deal to acquire plantation and palm oil mill businesses for a total of RM555m from its major shareholder. In a bourse filing on Thursday, the Sibu-based timber and plantation firm said it had entered into three separate conditional share sale agreements with WTK Realty Sdn Bhd for the acquisitions. The first involves WTK acquiring a 100% stake in Desacorp Sdn Bhd, which manages an oil palm plantation in Mukah, for RM230m. *(The Edge)*

**PENTA: Expands into technology for next-gen AI servers via JV**

Penang-based technology group Pentamaster Corp Bhd announced on Thursday that it has invested US\$3m (RM12.7m) for a 14.3% stake in Ahead Optoelectronics (Malaysia) Sdn Bhd to expand into opto-electronics and silicon photonics — technologies that combine light and electronics to create faster, more powerful devices. *(The Edge)*

**AXREIT: To acquire industrial property in Port Klang for RM50m**

Axis Real Estate Investment Trust said it is acquiring an industrial property in Port Klang for RM50m. The property comprises 3.6 hectares of land with buildings on the site, including a single-storey detached factory with a double-storey office annex, a standalone double-storey office and canteen block, and a single-storey detached warehouse with a double-storey office annex and additional ancillary buildings. *(The Edge)*

**DXN: To buy Burj Khalifa apartment for RM7.4m from chairman**

DXN Holdings Bhd, a multi-level marketing company specialising in health and wellness products, is buying an apartment in Dubai's iconic Burj Khalifa for 6.4m dirhams (RM7.4m), cash. The seller is the company's executive chairman and major shareholder, Datuk Lim Siow Jin. The apartment, located on the 60th floor of the Burj Khalifa, has a built-up area of 1,888 sq ft, according to DXN's latest bourse filing. The acquisition, which includes two parking bays, comes less than a year after DXN announced plans last November to charter a Gulfstream G550 corporate jet from a company linked to Lim for up to US\$6.6m (RM27.9m) a year. *(The Edge)*

**IOIPG: Completes RM1bn sukuk murabahah issuance**

IOI Properties Group Bhd's wholly owned subsidiary Fortune Premiere Sdn Bhd has completed its seventh issuance of sukuk murabahah amounting to RM1bn in nominal value under its existing multi-currency Islamic medium-term note programme of up to RM3bn. In a filing with Bursa Malaysia on Thursday, the company said the latest issuance comprises three tranches. Tranche 9 has a nominal value of RM150m, a tenure of seven years and a profit rate of 3.8%. *(The Edge)*

Upcoming key economic data releases	Date
US Non Farm Payrolls Annual Revision	Sep 9
US PPI	Sep 10
US Inflation Rate	Sep 11
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 Powerr 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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## Published & Printed By:

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