



Daily Newswatch

Market Review

Bursa Malaysia ended higher to close at 1,611 on Monday in tandem with the positive performance of regional peers. By sector, Industrial Products & Services gained 1.0%, Financial Services rose 0.7%, while Transportation & Logistics slipped 0.4%. Among key index constituents, MRDIY was the top performer with a 3.1% gain, followed by AXIATA up 2.7% and CIMB higher by 1.7%. Overall market breadth was cautious, with 459 gainers against 645 losers.

Chinese equities advanced as the Shanghai Composite gained 0.9% to close at 3,862.5 and the Shenzhen Component climbed 2.1% to 13,479.4, with the ChiNext rising 2.7% to 3,238.0. The rally was led by glass and non-ferrous metals stocks, while turnover on the two major boards reached about 2.2tn yuan, signalling continued strength in materials and growth sectors despite some pockets of caution ahead of upcoming holidays.

At Monday's closing, European shares opened higher with the STOXX 600 up 0.3% and the STOXX 50 adding 0.2%, supported by gains in healthcare and technology stocks as investors focused on U.S. government budget developments, while the defence sector's rally driven by President Donald Trump's Ukraine comments had already taken place earlier in the week when the Stoxx Europe Aerospace & Defence index rose around 1.0% to 1.4% with Saab, Hensoldt and Renk among the strongest performers.

On Monday U.S. stocks advanced, with the S&P 500 up 0.3 percent, the Nasdaq gaining 0.5 percent and the Dow adding 0.2 percent, as inflation data in line with expectations eased concerns over delayed Fed rate cuts and boosted risk appetite, while strength in technology shares helped offset lingering caution after last week's company specific declines in Oracle, Micron and CarMax.

Macro Snapshots

- US:** Gold reserves hit US\$1tn in value after record rally
- US:** To see US\$350bn nuclear boom to power AI, report says
- MY:** Govt to launch 'buy made-in-Malaysia, buy low-emissions' drive to boost steel industry and cut trade deficit
- EU:** ECB's Lane says inflation outlook is 'reasonably benign'

Corporate Snapshots

- GAMUDA:** Takes 50% stake in new Singapore project with 875 residential units, 12,600 sqm space
- CAPITALA:** Extends deadline for airline unit disposals to Oct 31
- SIME:** To wind up Tractors Singapore (Maldives)
- VANTNRG:** Names former PetGas CEO as new chair; Shahriman no longer a substantial shareholder

The	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,611.0	0.1	(1.9)
Dow Jones	46,316.1	0.1	8.9
Nasdaq CI	22,591.2	0.5	17.0
S&P 500	6,661.2	0.3	13.3
SX5E	5,506.9	0.1	12.5
FTSE 100	9,299.8	0.2	13.8
Nikkei 225	45,043.8	(0.7)	12.9
Shanghai CI	3,862.5	0.9	15.2
HSI	26,622.9	1.9	32.7
STI	4,270.0	0.1	12.7

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,772.3	(9.4)
Value traded (RM m)	2,471.3	(22.0)
Gainers	459	
Losers	645	
Unchanged	487	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
EAH	0.005	0.0	232.2
PHARMA	0.285	7.5	86.7
MTUCHE	0.065	0.0	54.4
TANCO	0.880	(2.2)	48.0
VELESTO	0.240	(2.0)	40.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
MAYBANK	9.910	0.2	143.0
CIMB	7.370	1.7	75.1
PMETAL	5.910	0.5	70.2
GAMUDA	5.520	(1.6)	66.8
AMBANK	5.640	0.7	60.5

Currencies	Last Close	% Chg
USD/MYR	4.218	0.1
USD/JPY	148.540	0.0
EUR/USD	1.173	0.0
USD/CNY	7.122	0.2
US Dollar Index	97.906	(0.3)

Commodities	Last Close	% Chg
Brent (USD/barrel)	68.0	(3.1)
Gold (USD/troy oz)	3,831.7	(0.0)
CPO (MYR/metric t)	4,312.0	(0.2)
Bitcoin (USD/BTC)	114,333.8	0.0

Source: Bloomberg



Macro News

US: Gold reserves hit US\$1tn in value after record rally

The US Treasury's gold reserves have surpassed US\$1tn (RM4.2tn) in value — more than 90 times what's stated on the government's balance sheet — as the precious metal breaks new all-time highs. The world's biggest gold stash passed the milestone after prices rose above US\$3,824.5 an ounce on Monday, in a 45% rally this year. Its official value, however, based on the US\$42.2-an-ounce price set by Congress in 1973, is fixed at just over US\$11bn. Bullion has broken successive records this year as investors seek safety in the face of turbulence from trade wars, geopolitical tensions and growing concerns about a potential government funding crisis in the US. The rally has also been fueled by inflows into exchange-traded funds and the resumption of interest rate cuts by the Federal Reserve. (*Bloomberg*)

US: To see US\$350bn nuclear boom to power AI, report says

Soaring demand for electricity will drive a US\$350bn (RM1.4tn) nuclear spending boom in the US, boosting output from reactors by 63% by 2050, according to *Bloomberg Intelligence*. The key driver is power-hungry data centers running artificial intelligence systems, and that investment will add 53 gigawatts of reactor capacity, bringing the total nuclear fleet to 159 gigawatts, the research company said in a report Monday. While demand is on the rise for carbon-free fission power as the US races to meet a surge in electricity needs, costs remain high and construction will be slow. Nuclear developments have been hampered by a lack of skilled labour, domestic fuel supply and regulatory infrastructure, among other things. There have been just three traditional reactors completed in the US this century — and none are currently in development. (*Bloomberg*)

US: Trump threatens fresh tariffs related to furniture, movies

President Donald Trump said he would levy new tariffs to boost the domestic film and furniture industries through a pair of sweeping, yet confusing, plans. Trump posted on social media Monday that he would be "imposing substantial Tariffs on any Country that does not make its furniture in the United States." It's unclear how that would work; companies, not countries, manufacture furniture and the duties are charged on specific imports, not governments. "Details to follow!!" the president wrote. Trump said he would act "in order to make North Carolina, which has completely lost its furniture business to China, and other Countries, GREAT again." (*Bloomberg*)

MY: Govt to launch 'buy made-in-Malaysia, buy low-emissions' drive to boost steel industry and cut trade deficit

The government will launch a "Buy Made-in-Malaysia, Buy Low-Emissions" initiative to support demand for local low-emission steel products under the Steel Industry Roadmap 2035. This includes prioritising it in public projects and encouraging private sector use through industry guidelines and standards. The move is also aimed at narrowing the country's iron and steel trade deficit, which stood at RM1.5bn in 2023, with exports valued at RM30.5bn and imports at RM32bn. In that instance, while the country exported more steel by volume (8.2m metric tons) than it imported (7.3m metric tons), most exports were lower value-added products. Meanwhile, imports were mainly higher value-added items like flat steel. (*The Edge*)

MY: Cheaper power tariffs in October as fuel costs fall

Tenaga Nasional Bhd said the automatic fuel adjustment (AFA) for October has been set at a rebate of 6.5 sen per kWh, compared with 1.1 sen per kWh in September, according to the utility giant's website. The AFA, introduced by the Energy Commission in July, provides monthly adjustments to electricity tariffs based on preceding fuel costs such as gas and coal used in power plants as well as exchange rates. It replaces the Imbalance Cost Pass-Through (ICPT), which was adjusted every six months. The change means the electricity tariff will be over 5 sen/kWh cheaper than in September, when the rate was 1.1 sen/kWh. (*The Edge*)

EU: ECB's Lane says inflation outlook is 'reasonably benign'

European Central Bank chief economist Philip Lane said he doesn't see any major risks to inflation in either direction, suggesting he and his colleagues may be happy to leave interest rates where they are for the time being. "It doesn't look like we're going back to the pre-pandemic equilibrium of very low inflation," Lane told a panel discussion Monday in Frankfurt. But neither does it appear that there are "substantial risks of remaining noticeably above the inflation target either." Comfortable with the growth of consumer prices, the ECB left borrowing costs at 2% for a second meeting this month and is expected to do so again in October. Investors and economists no longer predict cuts beyond the eight already enacted this cycle. (*Bloomberg*)



Corporate News

GAMUDA: Takes 50% stake in new Singapore project with 875 residential units, 12,600 sqm space

Gamuda Bhd announced on Monday that its Singapore subsidiary will take a controlling stake in the tripartite consortium that recently secured the tender for a mixed-use residential and commercial site at Chencharu Close in Yishun, Singapore, at a bid of S\$1.0bn (RM3.3bn). In a filing with Bursa Malaysia Monday, Gamuda revealed that the group has received the letter of award dated Sept 26 from the Housing Development Board of Singapore, confirming its acceptance of the tender submitted jointly by Gamuda (Singapore) Pte Ltd, alongside Evia MCS Pte Ltd and H108 Pte Ltd. The 7.3-acre parcel, with a fresh 99-year leasehold tenure, is earmarked for an integrated development of up to 875 residential units, 12,600 sq m of commercial space, as well as a bus interchange and hawker centre. The project is expected to be completed within 84 months. *(The Edge)*

CAPITALA: Extends deadline for airline unit disposals to Oct 31

Capital A Bhd has extended the deadline to complete the proposed disposals of AirAsia Aviation Group Ltd and AirAsia Bhd to Oct 31, 2025, to allow additional time for approvals from the relevant authorities and financiers. In a Bursa Malaysia filing on Monday, the holding company of the AirAsia brand said the extension, from the earlier cut-off date of Sept 30, 2025, was mutually agreed with AirAsia X Bhd under the respective sale and purchase agreements. "This is to allow additional time for the company and AAX to, among other things, obtain the approval and consent of the Takeover Panel of the Securities and Exchange Commission of Thailand, financiers, lenders and third parties." *(The Edge)*

SIME: To wind up Tractors Singapore (Maldives)

Sime Darby Bhd said its indirect wholly owned subsidiary, Tractors Singapore (Maldives) Private Ltd (TSMPL), commenced members' voluntary winding-up on July 15, 2025, in accordance with the Maldives Companies Act 2023. In a filing with Bursa Malaysia on Monday, Sime Darby said S&A Lawyers LLP had been appointed as the liquidator of TSMPL. Sime Darby said TSMPL was incorporated on Nov 1, 2017 as a private company limited by shares in the Maldives. The principal activities of TSMPL were the sale and rental of engines, power systems, assembly, and product support for industrial machinery and parts. It said the liquidation of TSMPL will not have any material effect on the earnings or net assets of the Sime Darby group for the financial year ending June 30, 2026. *(Bernama)*

VANTNRG: Names former PetGas CEO as new chair; Shahrman no longer a substantial shareholder

Vantris Energy Bhd, formerly Sapura Energy Bhd, has named Adnan Zainol Abidin as its new chairman, effective Oct 1. Adnan, who previously served as chief operating officer at Petrolia Nasional Bhd, brings over four decades of oil and gas experience. He was also executive vice-president and chief executive officer of Petronas' gas business, Petronas Gas Bhd. He is succeeding Shahin Farouque Jammal Ahmad, who will be relinquishing his position on the same day. Shahin is currently group head of strategic investments at Permodalan Nasional Bhd. *(The Edge)*

EKOVEST: Major shareholder Lim Kang Hoo extend deadline of proposed Credence Resources acquisition to Oct 29

Ekovest Bhd and its major shareholder, Tan Sri Lim Kang Hoo, have mutually agreed to extend the deadline to finalise the proposed acquisition of Credence Resources Sdn Bhd (CRSB) from Oct 1, 2025 to Oct 29, 2025. In a filing with Bursa Malaysia on Monday, the company said the extension would provide more time to deliberate on the proposed acquisition and for the parties to discuss, negotiate, and finalise the terms of the definitive agreement. The company has extended the deadline for the proposed acquisition several times, the most recent being on Sept 30, 2025. *(Bernama)*

MAYU: Freezes bank accounts of Mayu Global's unit after summoning director for questioning

Steel products maker Mayu Global Bhd said a director at its 80%-owned subsidiary, Sunrise Manner Sdn Bhd, has been summoned by the Malaysian Anti-Corruption Commission (MACC) to assist in an ongoing investigation. The bank accounts of this subsidiary have also been frozen in connection with the probe. The director, Tang Tiam Hok, was summoned on both Sept 19 and Sept 23. No charges have been filed against him at this juncture, Mayu Global said in a bourse filing Monday. Meanwhile, two accounts under Sunrise Manner, which is involved in property development, will be frozen for 90 days from Sept 23 to assist in the ongoing investigation against Tang. One of the accounts is at Maybank Islamic Bhd, while the other is at CIMB Bank Bhd. *(The Edge)*



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
British American Tobacco (M)	Consumer	5.18	0.53	10.23
Taliworks Corporation	Utilities	0.52	0.05	9.71
REXIT	Technology	0.54	0.05	9.35
MBM Resources	Consumer	5.19	0.42	8.05
KIP REIT	REIT	0.87	0.07	7.93
Sentral REIT	REIT	0.79	0.06	7.77
Bermaz Auto	Consumer	0.65	0.05	7.54
CapitaLand Malaysia Trust	REIT	0.62	0.05	7.42
Ta Ann Holdings	Plantation	4.15	0.31	7.35
Paramount Corporation	Property	1.04	0.07	7.21
MAG Holdings	Consumer	1.36	0.09	6.99
Magnum	Consumer	1.36	0.09	6.99
RHB Bank	Finance	6.51	0.45	6.85
YTL Hospital REIT	REIT	1.11	0.07	6.67
Sports Toto	Consumer	1.40	0.09	6.64

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		
Camaroe Berhad	ACE Market	0.14	99.0	49.5	12 Sep	2 Oct
Cheeding Holdings Berhad	ACE Market	0.36	143.0	65.0	23 Sep	7 Oct



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