



# Daily Newswatch

## Market Review

The FBM KLCI rose for a third straight session on Tuesday to end at 1612, though sentiment stayed cautious on trade tariff risks and a possible U.S. government shutdown. US President Donald Trump earlier announced tariffs of 10% on imported timber and lumber and 25% on kitchen cabinets, bathroom vanities and upholstered furniture. By sector, Industrial Products & Services gained 1.0%, Financial Services rose 0.7%, while Transportation & Logistics slipped 0.4%. Among key index constituents, YTL was the top performer with a 2.6% gain, followed by PPB up 2.0% and SUNWAY higher by 2.0%. Overall market breadth was cautious, with 549 gainers against 557 losers.

On Tuesday, Chinese equities advanced as the Shanghai Composite gained 0.5% and the Shenzhen Component climbed 0.4%, with the ChiNext surging 2.7% to 3,238.0. Sentiment was supported by signs of improvement in manufacturing activity and a strong rebound in August industrial profits, which lifted demand-sensitive sectors such as glass and non-ferrous metals. Growth-oriented names on ChiNext outperformed amid ample liquidity and policy support, drawing renewed risk appetite, while turnover on the two major boards topped 2.2 trillion yuan, reflecting broad participation though some investors remained cautious ahead of the upcoming Golden Week holiday.

On Tuesday, European shares opened higher with the STOXX 600 up 0.5% and the STOXX 50 adding 0.4%, led by healthcare and technology stocks as investors rotated into resilient sectors amid caution over U.S. budget talks and the risk of a government shutdown that could delay key economic data. Gains in defensives such as healthcare reflected safe-haven positioning, while select technology names benefited from steady earnings momentum. The earlier rally in defence stocks, sparked by President Trump's Ukraine-related comments and boosting the Stoxx Europe Aerospace & Defence index by around 1% with Saab, Hensoldt and Renk among the top gainers, had already taken place earlier in the week and was not the driver of Tuesday's advance.

On Tuesday, U.S. stocks advanced with the S&P 500 up 0.4%, the Nasdaq gaining 0.3% and the Dow adding 0.2%, supported by strength in technology shares tied to ongoing AI momentum and cloud-related deals, while healthcare also found support from drug-pricing headlines. Relatively steady Treasury yields and quarter-end portfolio rebalancing helped underpin broader risk appetite, allowing markets to recover from recent sector-specific declines in names like Oracle and Micron, while investors looked past U.S. government shutdown concerns given their historically limited market impact.

## Macro Snapshots

- US:** Job openings increase moderately in August; hiring declines
- US:** Consumer confidence falls to five-month low on job concerns
- MY:** Govt to finalise extra e-hailing driver eligibility this week
- UK:** Economic growth slows in second quarter

## Corporate Snapshots

- OSK:** Acquires 3.3-acre land in Subang Jaya from Tropicana for RM44m
- VLB:** Second largest shareholder ups stake to 33%, MGO triggered at discount
- KIPREIT:** Trustee acquires RM28.7m industrial property in Sarawak
- MITRA:** Closes at seven-year high, says NEXTDC data centre contract sum doubled to RM802m

The	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,611.9	0.1	(1.9)
Dow Jones	46,397.9	0.2	9.1
Nasdaq CI	22,660.0	0.3	17.3
S&P 500	6,688.5	0.4	13.7
SX5E	5,530.0	0.4	12.9
FTSE 100	9,350.4	0.5	14.4
Nikkei 225	44,932.6	(0.2)	12.6
Shanghai CI	3,882.8	0.5	15.8
HSI	26,855.6	0.9	33.9
STI	4,300.2	0.7	13.5

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,477.2	(7.8)
Value traded (RM m)	3,164.6	28.1
Gainers	549	
Losers	557	
Unchanged	503	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
NEXGBINA	0.095	0.0	66.1
ZETRIX	0.850	(1.2)	65.5
VS	0.590	1.7	65.5
TWL	0.025	0.0	53.7
PERMAJU	0.010	0.0	43.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.340	(0.4)	155.3
MAYBANK	9.910	0.0	152.1
GAMUDA	5.530	0.2	112.1
IHH	7.550	0.0	108.8
PBBANK	4.330	(0.5)	104.6

Currencies	Last Close	% Chg
USD/MYR	4.207	0.2
USD/JPY	147.890	0.0
EUR/USD	1.174	0.0
USD/CNY	7.121	0.0
US Dollar Index	97.775	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	66.0	(1.6)
Gold (USD/troy oz)	3,861.5	0.1
CPO (MYR/metric t)	4,340.0	0.8
Bitcoin (USD/BTC)	113,886.3	(0.7)

Source: Bloomberg



## Macro News

### US: Job openings increase moderately in August; hiring declines

US job openings increased marginally in August while hiring declined, consistent with softening labour market conditions that could allow the Federal Reserve to cut interest rates again next month despite resilient consumer spending. Job openings, a measure of labour demand, rose 19,000 to 7.2m by the last day of August, the Labor Department's Bureau of Labor Statistics said in its Job Openings and Labor Turnover Survey, or JOLTS report, on Tuesday. Economists polled by *Reuters* had forecast 7.1m unfilled jobs. With the government likely to shut down when funding runs out at midnight on Tuesday, the report could be the last key economic data in a while. The Labor and Commerce departments said on Monday all data releases, including September's employment report due on Friday, would be suspended. (*Reuters*)

### US: Consumer confidence falls to five-month low on job concerns

US consumer confidence fell in September to a five-month low on concerns about a cooling labour market and the broader economy. The Conference Board's gauge of confidence decreased 3.6 points to 94.2, data released Tuesday showed. The median estimate in a *Bloomberg* survey of economists called for a reading of 96. A gauge of present conditions fell seven points to the lowest level in a year, while a measure of expectations for the next six months also dropped in September. (*Bloomberg*)

### US: Gold falls from record high on profit-taking, still set for best month in five years

Gold fell on Tuesday as investors booked profits after prices hit a record high earlier in the session, while concerns of a US government shutdown and increased bets of a Federal Reserve (Fed) rate cut limited losses. Spot gold fell 0.9% to US\$3,800.3 (RM15,993.7) per ounce as of 0924 GMT after rising 1% to hit a record high of US\$3,871.4 during Asian hours. Bullion has risen 10.4% so far in September, and is on track for its biggest monthly percentage gain since July 2020. US gold futures for December delivery fell 0.7% to US\$3,827.80. (*Reuters*)

### MY: Govt to finalise extra e-hailing driver eligibility this week

The Ministry of Finance and the Land Public Transport Agency will finalise the application process for additional eligibility caps for e-hailing drivers under the Budi Madani RON95 (Budi95) this week. Senior press secretary to the prime minister Tunku Nashrul Abaidah said during Tuesday's daily briefing at the Prime Minister's Office that the government will coordinate with e-hailing service providers to identify drivers eligible for the extra allocation. He also said that the government is considering extending subsidised fuel eligibility to boat operators, especially in Sabah and Sarawak. (*Bernama*)

### IN: Rupee hits all-time low on US-India policy friction; RBI continues support

The Indian rupee dropped to a record low on Tuesday, with unresolved trade strains with the United States fuelling heavy dollar demand and prompting central bank intervention to support the currency. The rupee hit a lifetime low of 88.8, slipping past the prior low of 88.7 struck last week. It was last quoting at 88.7. Market participants have seen little reason to bet on a turn in fortunes for the currency with a trade deal with the US remaining elusive, while a recent hike in US H-1B visa fees has compounded the currency's weakness. Analysts warn the US decision to hike H-1B visa fees could weigh on revenues in India's technology sector and trigger renewed equity outflows. (*Reuters*)

### UK: Economic growth slows in second quarter

Britain's economy slowed in the second quarter of 2025 after a strong start to the year, official figures showed on Tuesday, highlighting the challenges facing finance minister Rachel Reeves as she prepares for November's annual budget. British gross domestic product growth slowed to 0.3% in April to June, from 0.7% in the first three months of the year. Annual growth for 2024 was unrevised at 1.1%, although changes to the quarterly path of growth meant GDP growth for the year to the end of June 2025 was revised up to 1.4% from 1.2%. Adjusting for a rising population, largely driven by high levels of immigration, GDP per head was up 0.9% in the year to the end of June after being stagnant in 2024. "Looking ahead, the second half of the year will be tougher going than the first six months," Thomas Pugh, chief economist at accountants RSM UK, said. (*Reuters*)



## Corporate News

### **OSK: Acquires 3.3-acre land in Subang Jaya from Tropicana for RM44m**

OSK Holdings Bhd said the group is acquiring a 3.3-acre land in Subang Jaya from Tropicana Corp Bhd for RM44.3m to develop serviced apartments. The group said its property arm OSK Property Holdings Bhd has entered into a deal with Tropicana's wholly owned unit, Tropicana Metropark Sdn Bhd, to acquire the land parcel located within the established Tropicana Metropark masterplan. The proposed development, with a gross development value (GDV) of RM427m, will feature serviced apartments targeted at young homebuyers, OSK said in a statement on Tuesday. *(The Edge)*

### **VLB: Second largest shareholder ups stake to 33%, MGO triggered at discount**

Vestland Bhd, which listed on Bursa Malaysia less than three years ago, has received a mandatory takeover offer from its major shareholders at 34 sen per share, or more than a 32% discount to its market price. The mandatory general offer (MGO) was triggered after three shareholders holding over a 70% stake in the construction company — including group MD and its largest shareholder Datuk Liew Foo Heen — inked a shareholders' agreement and established a "concert party relationship" with respect to Vestland on Wednesday. The shareholders' agreement was inked between Liew, Vestland executive director Wong Sai Kit, as well as Vestland's second largest shareholder Noble Pinnacle (Holding) Sdn Bhd (NPH) and NPH's owner Datuk Soo Sze Ching. *(The Edge)*

### **KIPREIT: Trustee acquires RM28.7m industrial property in Sarawak**

KIP Real Estate Investment Trust's trustee, Pacific Trustees Bhd, has completed its acquisition of an industrial property in Bintulu, Sarawak, for a total purchase consideration of RM28.7m. This acquisition makes the group's first expansion into East Malaysia, underscoring its commitment to broadening its geographical footprint and reinforcing its long-term growth strategy. "It was fully funded through cash consideration, reflecting KIP REIT's prudent capital management and robust balance sheet. "The property is tenanted by Hextar Solutions Sdn Bhd under a three-year fixed-term agreement, with automatic renewals for four consecutive three-year terms, ensuring long-term rental stability," it said in a statement on Tuesday. *(The Edge)*

### **MITRA: Closes at seven-year high, says NEXTDC data centre contract sum doubled to RM802m**

Mitrajaya Holdings Bhd, which closed at a seven-year high on Tuesday, announced after market close that its contract with the Malaysian unit of Australia's NEXTDC Ltd has increased from a sum of RM375.5m to RM801.8m due to variation orders. The company's share price hit a seven-year high of 38.5 sen a share before paring some gains to close 1.3% higher at 38 sen. This values the company at RM276.8m. Year to date, the stock is up 10.1%. Some 813,200 shares changed hands on Tuesday. The contract initially awarded to wholly owned unit Pembinaan Mitrajaya Sdn Bhd in January has been varied to include the construction of data centre main works in Kuala Lumpur for Phase 2 of Stage 1, Stage 2, and Phase 1 of Stage 3 for RM426.3 million, a bourse filing showed. *(The Edge)*

### **EPICON: To partner with NCT Alliance for development in Batang Kali**

Epicon Bhd is diversifying into property development by investing RM72.1m to form a joint venture with NCT Alliance Bhd to undertake a terraced home project in Batang Kali. Its unit Epicon Land Sdn Bhd has signed a conditional joint development agreement with NCT Alliance's wholly owned unit NCT Noble Sdn Bhd to undertake a project to develop 876 single-storey terraced homes on 72.1 acres in Mukim Batang Kali, located about 20km from Genting Highlands, according to Epicon in a filing with Bursa Malaysia. Under the agreement, NCT Noble will receive the landowner's entitlement of up to RM72.1m (comprising RM23.9m in costs, plus an additional profit-sharing sum not exceeding RM48.1m). This reflects a discount of RM1.8m, or about 2.5%, to the land's market value of RM74m. *(The Edge)*

### **REXIT: Appoints Jason Yong as new CFO**

Rexit Bhd, a software-as-a-service (SaaS) provider for the insurance and financial services industry, has appointed Jason Yong Qun Yong as its new chief financial officer (CFO), effective Oct 1. Yong replaces Chan Shih Fei, who is retiring after serving as Rexit's CFO for 21 years, the company said. Rexit said Yong is an experienced finance professional with over 15 years in financial management, corporate restructuring and governance. He was previously a senior financial adviser at a boutique consultancy specialising in high-growth technology sectors. *(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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