



Daily Newswatch

Market Review

The FBM KLCI halted its losses as it climbs 0.1% on Thursday to 1,629 points. Ahead of the Budget 2026, overall market saw gains as only the Financial Services and Transportation sector dropped. The Healthcare sector led gains with a 5.9% rally, followed by Technology and Utilities, which climbed up by 2.9% and 1.7% after consecutive losses. Among key index constituents, Sime Darby led gains by 2.3%, with Maxis and YTL Power increasing by 1.6% and 1.5% respectively. Overall market breadth turned tides as gainers outpaced losers by 742 to 390.

Asian stocks rallied on Thursday as the Shanghai Composite was up 1.3% to 3,934 points, TAIEX was up 0.9% to 27,301 points and the Nikkei 225 was up 1.8% to 48,580 points. Meanwhile, the Hang Seng dropped 0.3% to 26,752 points. Japan's index was carried by its Communications Services which gained 7% followed by Consumer Discretionary and Industrials at 1.5% and 1.4% respectively. China's Shanghai Composite saw it reached its highest level in more a decade as the markets reopened following the Golden Week pause. Mining stocks saw stronger gains as Beijing announced export controls on rare earth production technology with top performers Zijin Mining and China Northern Rare Earth climbed by 10% each.

On the contrary, European stocks as both the STOXX 50 and STOXX 600 retreated by 0.4% on Thursday to 5,625 and 571 points respectively. European banks fell more than 1%, led by HSBC, whose stock fell 4.5% on the announcement of a plan to privatize Hang Seng Bank, its 63%-owned Hong Kong affiliate. Luxury and consumer goods companies also took a hit, as Ferrari plunged 15% after reducing its full-year and 2030 guidance and EV sales targets, while LVMH, Hermès, and L'Oréal saw declines of 2.6%, 2.2%, and 1.7%, respectively. Sector-wise,

Wall Street turned red on Thursday which saw investors taking a step back as they assess the current optimism on AI and the ongoing government shutdown, which has delayed key economic data. The Dow Jones retreated by 0.5% to 46,358 points, Nasdaq trimmed by 0.1% to 23,024 points and the S&P 500 was down 0.3% to 6,735 points. Among losers were Apple, Alphabet, Tesla and Walmart as all lost more than 0.7%. Meanwhile, Nvidia rose 1.8% following the approved chip exports to UAE and Costco went up 3.1% backed by solid September sales.

Macro Snapshots

- US:** Container imports drop in September as Trump tariffs disrupt global trade
- CN:** Golden Week holiday spending falls in latest red flag for economy
- MY:** Firm on e-waste import ban, says deputy minister
- PH:** Peso slips as central bank surprises with rate cut

Corporate Snapshots

- TOPGLOV:** Posts profit throughout fiscal year for first time since pandemic
- BURSA:** Partners with NREB to explore carbon registry development
- KNM:** Rejects EGM request over PN17 rule concerns, MAA says it will proceed
- CIMB:** Launches OCTO Biz app for SMEs, introduces revenue-based financing

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,629.7	0.1	(0.8)
Dow Jones	46,358.4	(0.5)	9.0
Nasdaq CI	23,024.6	(0.1)	19.2
S&P 500	6,735.1	(0.3)	14.5
SX5E	5,625.6	(0.4)	14.9
FTSE 100	9,509.4	(0.4)	16.4
Nikkei 225	48,580.4	1.8	21.8
Shanghai CI	3,934.0	1.3	17.4
HSI	26,752.6	(0.3)	33.4
STI	4,440.5	(0.4)	17.2
Market Activities		Last Close	% Chg
Vol traded (m shares)		4,632.1	26.4
Value traded (RM m)		3,436.7	26.5
Gainers		742	
Losers		390	
Unchanged		495	
Top 5 Volume	Last Close	Daily chg %	Vol (m)
TOPG	0.670	15.5	110.8
BORNO	0.005	0.0	66.6
ZETRIX	0.850	1.8	39.7
TANC	0.835	(1.8)	53.4
LGH	0.180	9.1	43.9
Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
IHH	8.100	0.0	226.2
CIMB	7.570	(1.2)	119.3
SWB	5.850	0.7	111.8
TNB	13.280	0.6	94.5
MAY	10.000	0.0	89.7
Currencies		Last Close	% Chg
USD/MYR		4.217	0.0
USD/JPY		153.060	0.0
EUR/USD		1.156	0.0
USD/CNY		7.130	(0.1)
US Dollar Index		99.538	0.6
Commodities		Last Close	% Chg
Brent (USD/barrel)		65.2	(1.6)
Gold (USD/troy oz)		3,974.3	(0.1)
CPO (MYR/metric t)		4,506.0	0.9
Bitcoin (USD/BTC)		121,622.2	0.4

Source: Bloomberg



Macro News

US: Container imports drop in September as Trump tariffs disrupt global trade

US imports of containerised goods in September fell 8.4% from the year earlier, including a 22.9% drop in goods from China, amid ongoing trade ructions from President Donald Trump's tariff policies, data released on Thursday showed. US seaports handled 2.31 million 20-foot equivalent units (TEUs) of container cargo last month, the third-highest September volume on record despite being a decline from last year, supply chain technology and data provider Descartes said. With most holiday merchandise delivered earlier than usual and tariffs continuing to rise, monthly import cargo volume at the nation's major container ports is forecast to fall below the two million TEU mark for the remainder of the year, the National Retail Federation (NRF) and Hackett Associates said. *(Reuters)*

CN: Golden Week holiday spending falls in latest red flag for economy

Chinese holidaymakers' average spending dipped to a three-year-low over this year's eight-day Golden Week holiday, dashing hopes that a domestic stock market rally would encourage cautious consumers to open their wallets. Weak consumption has weighed on the world's second-largest economy this year as policymakers navigate pressure on multiple fronts ranging from US President Donald Trump's trade policies to extreme weather, excessive competition in the domestic market, and chronic weakness in the property sector. In China, the Mid-Autumn festival is an important festival for family gatherings and this year it coincided with the National Day holiday, resulting in a longer-than-normal break between October 1 and 8. *(Reuters)*

CN: Blacklists researcher that exposed Huawei chip secrets

China has added prominent research firm TechInsights to its Unreliable Entity list, shutting out the Canadian teardown specialist that helped expose the inner workings of Huawei Technologies Co's AI chips. TechInsights will be barred from doing business with organisations or individuals in China, alongside a raft of other companies including some drone providers, according to a Ministry of Commerce statement on Thursday. The Canadian company has played a key role since 2023 in uncovering some of Huawei's most closely guarded technological secrets, while also exposing its reliance on foreign chips despite years of effort to replace American circuitry. Known for its detailed breakdowns that identify the parts of electronic products, it was first to reveal a number of undisclosed suppliers and components in Chinese hardware. Two years ago, a Bloomberg investigation in partnership with TechInsights found Huawei had developed a made-in-China smartphone processor that could compete with the likes of Qualcomm Inc and Apple Inc. *(Bloomberg)*

CN: Tightens rare earth export controls, targets defence, semiconductor users

China tightened its rare earth export controls on Thursday, expanding restrictions on processing technology and spelling out its intention to limit exports to overseas defence and semiconductor users. The Ministry of Commerce's announcement, which follows a US lawmakers' call on Tuesday for broader bans on the export of chipmaking equipment to China, expands sweeping controls Beijing announced in April that caused shortages around the world before a series of deals with Europe and the US eased the supply crunch. The controls are a major bargaining chip for China in its trade talks with the United States, and the tightening comes weeks ahead of a face-to-face meeting between Presidents Donald Trump and Xi Jinping in South Korea. *(The Edge)*

MY: Firm on e-waste import ban, says deputy minister

Malaysia does not allow the import of electrical and electronics waste (e-waste) from other countries to prevent environmental pollution and protect public health. Deputy Minister of Natural Resources and Environmental Sustainability Datuk Seri Huang Tiong Sii said all 128 licensed facilities in the country are only permitted to process e-waste generated domestically. "Malaysia does not permit the importation of electrical and electronics waste for processing in the country. The ministry remains firm that Malaysia will not become a dumping ground for scheduled waste from abroad," he said during question time in the Dewan Rakyat on Thursday. *(Bernama)*

PH: Peso slips as central bank surprises with rate cut, AI optimism lifts Asia shares

The Philippine peso weakened a shade while equities slid further after the central bank unexpectedly cut interest rates on Thursday, though stock markets elsewhere in emerging Asia rallied on renewed artificial intelligence (AI)-related buying. The peso slid to 58.165 per dollar while the equity benchmark gauge, trading largely in the red through the day, slipped a few additional points after the Bangko Sentral ng Pilipinas delivered a surprise quarter-point rate cut. This was the fourth consecutive easing by the central bank, which warned that the Philippine growth outlook had weakened, though inflation expectations remained well-contained. *(Reuters)*



Corporate News

TOPGLOV: Posts profit throughout fiscal year for first time since pandemic

Top Glove Corporation Bhd reported another quarterly profit, staying in the black throughout its financial year for the first time since the Covid-19 pandemic. Shares of Top Glove surged nine sen or 16% to close at 67 sen, their highest in two months, following the results' midday break announcement. At its market close the world's largest natural rubber glove maker by capacity was valued at about RM5.5bn. Net profit for the quarter ended Aug 31, 2025 (4QFY2025) was RM38.6m, bringing full-year earnings to RM109.1m thanks to stronger sales and softer raw material prices, Top Glove said in an exchange filing. Revenue, meanwhile, surged 39% to RM3.5bn in FY2025. *(The Edge)*

BURSA: Partners Sarawak agency NREB to explore carbon registry development

Bursa Malaysia Bhd, via its wholly-owned unit Bursa Carbon Exchange (BCX), has signed a memorandum of collaboration with the Natural Resources and Environment Board (NREB) of Sarawak to jointly explore the development of the carbon registry in Sarawak. The two-year collaboration will cover reviewing the objectives of the registry, organising capacity-building programmes and technical meetings with experts, exploring potential high-level design and drawing up a structured action plan for implementation. The registry will be developed in line with the Environment (Reduction of Greenhouse Gases Emission) Ordinance, 2023, which empowers NREB to regulate greenhouse gas emissions and drive low-carbon strategies across industries in the state, they said in a joint statement on Thursday. *(The Edge)*

CIMB: Launches OCTO Biz app for SMEs, introduces revenue-based financing SME FlexiCash/-i

CIMB Group Holdings Bhd has officially launched its CIMB OCTO Biz app, a digital business banking platform for small and medium enterprises (SMEs). The launch, held at the Asean SME Economic Conference on Thursday, is part of the group's digitalisation efforts to streamline banking services and improve financing access for businesses. The group also introduced its revenue-based financing solution SME FlexiCash/-i, which allows repayments based on a percentage of business revenue rather than fixed month instalments. *(The Edge)*

KNM: Rejects EGM request over PN17 rule concerns, MAA says it will proceed anyway

KNM Group Bhd has turned down a request from major shareholder MAA Group Bhd to hold an extraordinary general meeting (EGM) to approve the sale of its entire stake in Deutsche KNM GmbH (DKNM) for €270m (RM1.3bn), citing rules governing Practice Note 17 (PN17) companies. In a filing with Bursa Malaysia, the company's board of directors said it decided it could not meet the timeline for the EGM due to Bursa's Main Market Listing Requirements, after careful consideration. The board added that as KNM is under PN17 status, it must follow these rules strictly to avoid further risks to its listing. MAA, however, informed KNM on Wednesday (Oct 8) that it will proceed with calling the EGM under Section 313 of the Companies Act 2016 and has issued a notice to shareholders to vote on the proposed DKNM sale. *(The Edge)*

PBBANK: Teh family trims stake with sale of 50 mil shares

The family of Public Bank Bhd founder, the late Tan Sri Teh Hong Piow, has trimmed its stake in Malaysia's third-largest bank by assets, which ended Thursday at a two-week low. Hong Piow's estate, via Consolidated Teh Holdings Sdn Bhd, disposed of 50m shares, equivalent to a 0.26% stake, according to the lender's bourse filing. Following the disposal, the Teh family now holds 4.7bn shares or a 22.02% stake, down from 22.28% as at end-February. The Teh family is required to gradually reduce its stake to 10% within five years through a restricted offer for sale (ROFS) to comply with the Financial Services Act, Hong Piow's daughter, Diona Teh Li Shian, told reporters in October last year. *(The Edge)*

MUIIND: Secures US\$20m term loan to support finance costs and expenses

Malayan United Industries Bhd, or MUI, has secured a term loan facility of US\$20m (RM84.3m) granted by Singapore-based direct lending fund Indies Special Opportunities LV Ltd. The facility is to partially finance costs and expenses incurred related to the capital expenditure works of its wholly owned subsidiary, Plaza on Hyde Park Ltd, to meet general corporate working capital requirements and to refinance certain existing Malaysian banking facilities. This allows the group to optimise its capital allocation and ensure the continued progress of the renovation and refurbishment of Corus Hyde Park Hotel, it said in a filing. *(The Edge)*

NHB: Takeover closes with Agrobulk's stake rising to 58%

The mandatory general offer for NuEnergy Holdings Bhd's by its shareholder, fertiliser group Agrobulk Holdings Sdn Bhd, has closed with the acceptances pushing its stake in the solar energy firm to 58.0%. Kenanga Investment Bank Bhd, acting on behalf of Agrobulk — formerly known as ILB Group Bhd, said valid acceptances totalling 51.2m shares or 27.1% of NuEnergy's issued capital had been received when the offer closed on Thursday. Together with Agrobulk's existing 58.3m shares or a 30.9% stake in the company, Agrobulk now controls 109.5m shares in NuEnergy. *(The Edge)*



IHH: Keeps Fortis, Malar open offer prices unchanged despite rally in share prices

IHH Healthcare Bhd on Thursday said it is maintaining the offer price for its proposed acquisition of a 26% stake each in Fortis Healthcare Ltd and Fortis Malar Hospitals Ltd, despite a sharp rally in the shares of the two Indian hospital operators. The private healthcare group said the decision follows the approval from India's Securities and Exchange Board last week that paves the way for IHH to proceed with the long-delayed mandatory open offers. In a filing with Bursa Malaysia, IHH said the Fortis offer is priced at 170 Indian rupees (RM8.07) per share, plus accrued interest of 53.80 rupees (RM2.55) per share for eligible shareholders. *(The Edge)*

RAMSSOL: To distribute Tencent Cloud services in six Asean markets

Ramssol Group Bhd has been appointed by Tencent Cloud as the distributor of its cloud services in Southeast Asia. Ramssol, through its wholly-owned unit RAMS PeopleTech Sdn Bhd, will oversee distribution across Malaysia, Singapore, Thailand, Indonesia, Vietnam and the Philippines. In a statement, Ramssol managing director Datuk Wira Ts Clement Tan said the company aims to become Tencent Cloud's first Migration Service Platform provider outside China. *(The Edge)*

IVORY: To be delisted on Oct 14 after Bursa rejects regularisation plan extension

Practice Note 17 (PN17) company Ivory Properties Group Bhd will be delisted from the Main Market of Bursa Malaysia next Tuesday (Oct 14), after the stock exchange rejected its appeal for more time to submit a regularisation plan. "In the circumstance, the securities of the company shall be removed from the official list of Bursa Securities upon the expiry of two market days from the date hereof, ie on 14 October 2025," the Penang-based property developer said in its bourse filing. Ivory Properties will continue to operate as an unlisted entity following its delisting. The group noted that its shareholders' rights under the Companies Act 2016 remain intact, but their shares will no longer be quoted or traded on Bursa Malaysia. *(The Edge)*



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
British American Tobacco (M)	Consumer	4.98	0.53	10.64
Taliworks Corporation	Utilities	0.52	0.05	9.62
REXIT	Technology	0.55	0.05	9.09
MBM Resources	Consumer	5.29	0.42	7.90
KIP REIT	REIT	0.89	0.07	7.80
Sentral REIT	REIT	0.79	0.06	7.77
Bermaz Auto	Consumer	0.66	0.05	7.42
CapitaLand Malaysia Trust	REIT	0.62	0.05	7.42
Ta Ann Holdings	Plantation	4.22	0.31	7.25
Paramount Corporation	Property	1.06	0.08	7.08
MAG Holdings	Consumer	1.36	0.09	6.99
Magnum	Consumer	1.36	0.09	6.99
Sports Toto	Consumer	1.38	0.09	6.74
YTL Hospital REIT	REIT	1.12	0.07	6.61
RHB Bank	Finance	6.76	0.45	6.60

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		
Verdant Solar Holdings Berhad	ACE Market	0.31	142.0	73.6	7 Oct	22 Oct
THMY Holdings Berhad	ACE Market	0.31	143.9	88.8	9 Oct	23 Oct
Insights Analytics Berhad	ACE Market	0.36	121.0	27.5	13 Oct	27 Oct
Powertechnic Group Berhad	ACE Market	0.35	63.0	21.0	14 Oct	28 Oct



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MERCURY SECURITIES SDN BHD
Registration No. 198401000672 (113193-W)
L-7-2, No 2, Jalan Solaris, Solaris Mont' Kiara,
50480 Kuala Lumpur
Telephone: (603) - 6203 7227
Website: www.mercurysecurities.com.my
Email: mercurykl@mersec.com.my