



Daily Newswatch

Market Review

The FBM KLCI continued its momentum on Monday, gaining 0.5% to close at 1,627.4 points on the back of stronger ringgit and improved sentiment mirroring the broader Asian markets. The broader sector was positive with only three losers as Technology (+2.0%), Consumer Products & Services (+0.5%) and Financial Services (+0.4%) were the top performing sectors. Among index movers, Axiata, Maxis and MISC led the gains by 3.9%, 3.0% and 2.9% respectively. Overall market breadth turned positive as gainers outpaced losers by 601 to 470, with 585 unchanged.

Asian stock markets turned positive on Monday, on confidence that the historic U.S. government shutdown would soon end, while yields went up and the dollar kept its losses from last week. The Shanghai Composite inched up 0.5% to 4,018.6 points, the Nikkei 225 rose 1.3% to 50,911.8 points, the Hang Seng rose 1.6% to 26,649.1 points and the TAIEX inched up 0.8% to 27,869.5 points. In Shanghai, the top-performing sectors were Consumer Staples (+2.6%), Health Care (+1.0%) and Materials (+0.9%). Among top gainers from the Chinese market were Guangdong Fangyuan, Jiangsu Biotechnology, Thinkon Semiconductor and Jiangsu HSC New Energy, all of which gained 20.0%.

European markets climbed on Monday, rebounding from three-week lows set on Friday, as investors welcomed early signals that the unprecedented US government shutdown could be resolved soon and last week's tech bubble concerns subsided. The STOXX 50 rose 1.8% to 5,670 points, while the broader STOXX 600 increased 1.5% to 573 points. Across the sectors in the STOXX 50, almost all closed higher with Financials (+2.7%), Industrials (+2.2%) and Consumer Discretionary (+2.0%) leading gains. A surge of positive corporate announcements boosted optimism even more. Commerzbank rose 6.2% as Deutsche Bank upgraded it to "Buy". Siemens Energy rose 4.6% following a similar rating upgrade from Jefferies. Diageo rose 5.7% after appointing former Tesco CEO Dave Lewis as its new CEO.

Wall Street began the week strongly, with the S&P 500 rising 1.5%, the Nasdaq up 2.3%, and the Dow inched up 0.8% as the Senate advanced a procedural vote that brings a budget deal to reopen the government and end the 40-day shutdown closer to passage. Among top sectoral gains in the S&P 500 were led by Information Technology (+2.7%), Communication Services (+2.5%) and Consumer Discretionary (+1.5%). AI-related technology names led the rally, with Nvidia (5.8%), Palantir (8.8%), AMD (4.5%), and Micron (6.5%) among the top gainers as investors returned to high-growth positions.

Macro Snapshots

- **US:** Together with China step back from shipping probes as tensions ease
- **US:** Ports facing 'goods recession' amid holiday lull, tariff woes
- **CN:** Steel mills pivot to Saudi as trade curbs rise elsewhere
- **MY:** Palm oil stocks hit 6½-year high in October as output surges — MPOB

Corporate Snapshots

- **CAB:** Eyes maiden earnings from Indonesia as soon as next year
- **MAYBANK:** Facilitates RM15bn in financing, investments in JS-SEZ
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- **AYS:** Invests RM31.2m to buy more shares in 3HA Capital

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,627.4	0.5	(0.9)
Dow Jones	47,368.6	0.8	11.3
Nasdaq CI	23,527.2	2.3	21.8
S&P 500	6,832.4	1.5	16.2
SX5E	5,664.5	1.8	15.7
FTSE 100	9,787.2	1.1	19.7
Nikkei 225	50,911.8	1.3	27.6
Shanghai CI	4,018.6	0.5	19.9
HSI	26,649.1	1.6	32.8
STI	4,488.1	(0.1)	18.5

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,922.9	11.3
Value traded (RM m)	2,279.4	(2.9)
Gainers	601	
Losers	470	
Unchanged	585	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
MMAG	0.095	11.8	415.2
PERAK	0.295	1.7	67.4
PHRM	0.260	(1.9)	57.6
TANC	0.915	0.5	46.4
ZETRIX	0.855	0.6	44.1

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PMAH	6.380	1.1	149.9
CIMB	7.580	0.7	63.0
MAY	9.940	0.3	51.8
GENM	2.350	0.4	51.2
SDG	5.440	0.7	49.9

Currencies	Last Close	% Chg
USD/MYR	4.160	0.4
USD/JPY	154.080	0.0
EUR/USD	1.156	0.0
USD/CNY	7.119	0.0
US Dollar Index	99.618	0.0

Commodities	Last Close	% Chg
Brent (USD/barrel)	64.0	0.5
Gold (USD/troy oz)	4,115.8	2.9
CPO (MYR/metric t)	4,088.0	0.2
Bitcoin (USD/BTC)	105,846.2	0.2

Source: Bloomberg



Macro News

US: Together with China step back from shipping probes as tensions ease

The US and China suspended port fees on each other's ships for one year and paused probes into maritime practices, in another sign of easing tensions between the world's two largest economies. The Trump administration paused a probe into China's shipbuilding industry, and in turn, Beijing said it was shelving its own investigation and putting off special port fees on US vessels. China also said that it put on hold sanctions on US units of a major South Korean shipbuilder, Hanwha Ocean Co. The stand-down in tensions over maritime issues tallies with a rapprochement in the broader confrontation between Washington and Beijing after a summit between the countries' leaders. While shipping is not among the highest-profile issues, most global trade is carried by sea, and the industry is a cornerstone of global commerce. Still, analysts cautioned that risks remained. (*Bloomberg*)

US: Ports facing 'goods recession' amid holiday lull, tariff woes

US import volumes are projected to slow through the year-end holidays and into 2026, as tariff uncertainty weighs on cargo owners and the outlook for consumer spending remains clouded, new data show. According to Descartes Systems Group's latest Global Shipping Report, the volume of US container imports slipped 0.1% last month compared with September, marking only the second October in the past decade to show a month-over-month decline and "a clear sign of importer caution." The October total of 2.3m 20-foot equivalent container units, or TEUs, was 7.5% lower the year-earlier level and left the year-to-date tally just 0.9% higher than the total during the first 10 months of 2024. Separate figures from the National Retail Federation and Hackett Associates predict year-on-year declines in inbound container volumes of 14.4% for November and 17.9% in December. (*Bloomberg*)

CN: Steel mills pivot to Saudi as trade curbs rise elsewhere

Chinese steelmakers are still flooding the world with record exports, as a rising tide of protectionism is offset by resilient demand in Southeast Asia and growth in new markets in the Middle East. Saudi Arabia has emerged as the hot destination for 2025. Shipments of the metal to the kingdom are up 41% in the first nine months from a year earlier, the biggest jump to any major market, according to Bloomberg calculations based on Chinese customs data. That has helped Chinese steel mills defy expectations that they would struggle in 2025 due to rising tariffs and antidumping probes. Overall exports in the first 10 months of the year are at 97.8m tonnes, surpassing the 92.1m tonnes in the same period in 2024, and putting them on track for another all-time annual high. (*Bloomberg*)

MY: Unemployment steady at 3% in 3Q2025 but over one-third of graduates remain underemployed — DOSM

Malaysia continues to enjoy decade-low unemployment at 3%, but a large portion of its educated workforce — over one-third — is stuck in jobs that don't match their qualifications. In the third quarter of 2025 (3Q2025), skill-related underemployment — graduates and diploma holders in low- or semi-skilled jobs — rose slightly to 2.0m, making up about 35.5% of employed degree and diploma holders, according to the Department of Statistics Malaysia's latest 3Q labour force report. The number of unemployed fell 0.2% to 519,900 as Malaysia's labour force grew 0.7% to 17.5m in 3Q2025. (*The Edge*)

MY: Amir Hamzah: Five corridor regions attract RM87.6bn in total investments up to Oct 31

The country's five economic corridor regions have successfully attracted total investments amounting to RM87.6bn in the first 10 months of this year, said Finance Minister II and acting Economy Minister Datuk Seri Amir Hamzah Azizan. Amir Hamzah said that between January and Oct 31 of this year, the five corridors successfully created 108,243 jobs. The country's five economic corridors are under the jurisdiction of the Iskandar Regional Development Authority (IRDA), the Northern Corridor Implementation Authority (NCIA), the East Coast Economic Region Development Council (ECER), the Sabah Economic Development and Investment Authority (Sedia), and the Regional Corridor Investment Authority (Recoda). (*Bernama*)

MY: Palm oil stocks hit 6½-year high in October as output surges — MPOB

Malaysia's palm oil stocks rose for an eighth consecutive month to a 6½-year high by the end of October, as the biggest output in a decade outweighed a jump in exports, data from the industry regulator showed on Monday. Rising inventories in the world's second-biggest producer of the tropical oil could weigh on benchmark Malaysian futures, which are trading near their lowest level in four months. Malaysia's palm oil stocks rose 4.4% to 2.5m tonnes in October from the previous month, the highest since April 2019, the Malaysian Palm Oil Board (MPOB) said. (*Reuters*)

MY: Kesuma tables two bills for first reading

The National Skills Development (Amendment) Bill 2025 and the Skills Development Fund (Amendment) Bill 2025 were tabled for the first reading in the Dewan Rakyat on Monday. The bills were tabled by Human Resources Minister Steven Sim Chee Keong. The Human Resources Ministry (Kesuma), in a statement Monday, said amendments to both laws are crucial to strengthen the country's skills development system and ensure that the Malaysian workforce is prepared to face future economic challenges based on skills and future technology. (*Bernama*)



Corporate News

CAB: Eyes maiden earnings from Indonesia as soon as next year

CAB Cakaran Corp Bhd expects its Indonesian poultry joint venture with Salim Group to begin contributing earnings as soon as next year. The plan is to convert one of Salim Group's existing factories to process halal poultry products for the Indonesian market, CAB Cakaran managing director Chris Chuah told *The Edge*. Without the need to build a factory from scratch, production could begin in a matter of months, he said. The first phase of the five-year plan will see a USD10m (RM45m) investment with operations to begin by the second quarter of 2026. Salim Group, Indonesia's biggest conglomerate, will control 70% in the joint venture, with CAB Cakaran holding the remaining 30%. (*The Edge*)

MAYBANK: Facilitates RM15bn in financing, investments in JS-SEZ; reveals next generation touchpoint in Forest City

Malaysia's largest lender, Malayan Banking Bhd, is facilitating more than RM15bn into the Johor-Singapore Special Economic Zone (JS-SEZ) that comprises approximately RM10bn in committed financing, and separately, up to RM5.4bn in the next three to 10 years in investment interests via letters of intent from clients. The financing and investment facilitated by Maybank covers the whole spectrum of client segments — from SMEs, mid-cap companies to large and multinational corporations — all of which play a key role in the supply chain of the JS-SEZ-focused industries including high-value manufacturing, digital economy, food security, healthcare, and logistics. (*The Edge*)

GENTING: Taps bond market for RM900m to finance Genting Malaysia acquisition

Genting Bhd said it has issued bonds for a nominal value of RM900m on Monday to part-finance the acquisition of Genting Malaysia Bhd shares under the takeover offer announced last month. The medium-term notes have a one-year tenure and carry an interest rate of one-month KLIBOR plus 1.8% per annum, said Genting in a bourse filing. The one-month KLIBOR rate stands at 3%, implying an effective annual interest rate of 4.8%. In a separate announcement, Genting said it now holds 52.6% of Genting Malaysia shares following further open-market purchases and additional acceptances under its takeover offer. (*The Edge*)

ELRIDGE: Mohammad Suffian ceases to be substantial shareholder

Elridge Energy Holdings Bhd said Mohammad Suffian Md Yusof has ceased to be a substantial shareholder of the biomass fuel producer after a share disposal. Mohammad Suffian's vehicle Bio Eneco Holdings Sdn Bhd disposed of 38.5m shares, a 1.9% stake, via an off-market transaction on Nov 6, according to Elridge Energy's bourse filings on Monday. The sale trimmed Bio Eneco's stake in Elridge Energy to 4.4%. A check with Bloomberg off-market trading data showed that the 38.5m share block was transacted at 77.5 sen apiece, or a total RM29.8m. (*The Edge*)

AYS: Invests RM31.2m to buy more shares in 3HA Capital, the owner of CosmoSteel

AYS Ventures Bhd said its wholly owned unit, Ann Yak Siong (Singapore) Pte Ltd, has subscribed for an additional 9.7m shares in 3HA Capital Pte Ltd for SGD9.74m (RM31.2m) in cash. The latest subscription raises AYS Singapore's total holding to 10.0m shares, representing a 14.9% equity interest in 3HA Capital — the vehicle that recently completed the acquisition of CosmoSteel Holdings Ltd, a Singapore-based steel supplier serving construction, marine, oil & gas, and infrastructure sectors in Southeast Asia. In April 2025, AYS Singapore had initially subscribed for 298,000 shares in 3HA Capital for SGD298,000 (RM1.0m). (*The Edge*)

IHH: Long-delayed Fortis, Malar Hospitals open offers close with negligible acceptance

IHH Healthcare Bhd has received a tepid response to its mandatory takeover offers for an additional 26% stake each in India-based healthcare group Fortis Healthcare Ltd and its subsidiary Malar Hospitals Ltd, which closed on Nov 4. According to its bourse filing on Monday, only 1,778 shares — equivalent to a 0.0002% stake — in Fortis were tendered, while only 4,523 shares in Malar, or 0.02%, were accepted. Following the close of the open offers, IHH's holdings stand at 31.2% in Fortis and 62.7% in Malar. The muted acceptance reflects the strong share price performance of both companies over the past seven years, as they turned profitable post-pandemic. Fortis has surged more than five-fold to 980.4 rupees per share as of Friday, while Malar has tripled to 65.2 rupees. (*The Edge*)

Upcoming key economic data releases	Date
US 10-Year Note Auction	Nov 12
US CPI	Nov 13
US Initial Jobless Claims	Nov 13
US Crude Oil Inventories	Nov 13
US 30-Year Bond Auction	Nov 13
Source: Bloomberg	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
REXIT	Technology	0.53	0.05	9.52
Taliworks Corporation	Utilities	0.53	0.05	9.52
British American Tobacco (M)	Consumer	4.69	0.43	9.10
MBM Resources	Consumer	5.15	0.42	8.12
Sentral REIT	REIT	0.78	0.06	7.95
KIP REIT	REIT	0.89	0.07	7.64
Bermaz Auto	Consumer	0.65	0.05	7.60
CapitaLand Malaysia Trust	REIT	0.62	0.05	7.42
Ta Ann Holdings	Plantation	4.22	0.31	7.25
Paramount Corporation	Property	1.05	0.07	7.14
MAG Holdings	Consumer	1.39	0.09	6.83
Magnum	Consumer	1.39	0.09	6.83
Sports Toto	Consumer	1.39	0.09	6.69
YTL Hospital REIT	REIT	1.11	0.07	6.67
Kim Loong Resources	Plantation	2.33	0.15	6.57

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		
Farmiera Berhad	ACE Market	0.25	117.0	0.0	30 Oct	12 Nov
PMW International Berhad	ACE Market	0.34	178.4	89.2	06 Nov	18 Nov
Aquawalk Group Berhad	ACE Market	0.31	368.6	368.6	07 Nov	19 Nov
Polymer Link Holdings Berhad	ACE Market	0.25	97.1	24.1	11 Nov	25 Nov



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