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Daily Newswatch

Market Review

The FBM KLCI trimmed slightly by 0.2% on Wednesday to close at 1,631.6 points driven by investors taking profit after consecutive winning days. The broader sector slumped as only four sectors emerged as gainers while the rest closed lower, with Technology (-0.7%), Health Care (-0.5%) and Industrial Products & Services (-0.3%) leading losses. Among index constituents, QL Resources (-3.0%), Petronas Chemicals (-1.4%) and CelcomDigi (-1.4%) came out as the biggest losers. Overall market breadth tilted as losers outnumbered gainers by 632 to 462, with 576 unchanged.

Asian stock markets mostly went back to winning ways on Wednesday as the end of the US government shutdown inched closer. The Nikkei 225 closed higher by 0.4% to 51,063.3 points, Hang Seng rose 0.9% to 26,922.7 points and the TAIEX was up 0.6% to 27,947.1 points. Meanwhile, the Shanghai Composite marginally trimmed by 0.1% to 4,000.1 points. As the yen hit a nine-month low, Real Estate (+2.7%), Materials (+2.2%) and Health Care (+2.0%) led sectoral gains in the land of the rising sun. Subsequently, Mitsui Kinzoku (+23.3%), JGC Holdings (+11.3%) and Nexon (+8.5%) were the top performing stocks.

European stock indices closed at record highs on Wednesday, with the STOXX 50 up 1.1% and the STOXX 600 up 0.7%, fueled by optimism surrounding the expected US government reopening and increased prospects of future Fed rate reduction, as traders continued to evaluate company announcements. The broader sector remained positive in the STOXX 50 as Health Care (+2.0%), Financials (+1.5%) and Consumer Discretionary (+1.4%) emerged as top performers. Among index constituents, the top gainers were Infineon Technologies (+6.9%), Bayer AG (+5.9%) and Banco Santander (+2.7%).

Wall Street rallied as the Dow rose 0.7% to a new record at 48,254.8 points, while the S&P 500 was up 0.1% to 6,850.9 points as growing confidence that the extended government shutdown will be concluded this week. Meanwhile, the Nasdaq Composite retreated by 0.3% to 23,406.5 points as profit taking activities persisted. Among sectors, Health Care remained at the forefront, with Eli Lilly up 3.0% and AbbVie up 3.6%, indicating consistent earnings growth in the sector. Financials also did well as investors flocked into major banks, with Goldman Sachs jumping 3.5%, JPMorgan up 1.5%, and American Express up 0.7%.

Macro Snapshots

- **US:** Senate to hold hearing on government shutdown impact on aviation safety
- **US:** Trump plans move to ease prices on coffee and bananas, Bessent says
- **CN:** PBOC forces rethink of rate-cut path as Goldman sees longer halt
- **CN:** Purchases of US soybeans stall despite trade truce
- **MY:** Construction sector expands 10.6% in 3Q, work value hits RM45.4bn
- **MY:** Palm oil output likely to surpass 20 mil tonnes for first time in 2025 — officials

Corporate Snapshots

- **BURSA:** Launches ThoughtStream to encourage independent market research
- **KERJAYA:** Wins RM56.4m job to build hawker centre at Penang's Gurney road
- **KLK:** KLK Land unveils key tenants for Coalfields Retail Park
- **M&A:** To buy 60% stake in stock market data analytics firm for RM2.0m
- **PRIVA:** To develop Bagan Datuk data centre on its own, Mara to provide support
- **YNH:** Further extends deadline for Desa Sri Hartamas land sale to Sunway until mid-2026

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,631.6	(0.2)	(0.7)
Dow Jones	48,254.8	0.7	13.4
Nasdaq CI	23,406.5	(0.3)	21.2
S&P 500	6,850.9	0.1	16.5
SX5E	5,787.3	1.1	18.2
FTSE 100	9,911.4	0.1	21.3
Nikkei 225	51,063.3	0.4	28.0
Shanghai CI	4,000.1	(0.1)	19.3
HSI	26,922.7	0.8	34.2
STI	4,568.9	0.6	20.6

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,429.8	(3.0)
Value traded (RM m)	2,856.7	0.0
Gainers	462	
Losers	632	
Unchanged	576	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
MMAG	0.075	(16.7)	179.4
TANC	0.940	1.1	62.0
FAMIERA	0.255	2.0	56.5
BAB	0.300	(3.2)	49.4
PERAK	0.275	0.0	45.8

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PMAH	6.380	0.0	181.3
MAY	9.940	0.3	144.2
CIMB	7.590	(0.8)	120.6
IOI	4.100	0.0	114.2
GAM	5.140	0.0	90.5

Currencies	Last Close	% Chg
USD/MYR	4.135	0.1
USD/JPY	154.740	0.0
EUR/USD	1.159	(0.0)
USD/CNY	7.111	0.1
US Dollar Index	99.481	0.0

Commodities	Last Close	% Chg
Brent (USD/barrel)	62.7	(3.7)
Gold (USD/troy oz)	4,195.4	1.7
CPO (MYR/metric t)	3,957.0	(2.7)
Bitcoin (USD/BTC)	101,842.8	(0.1)

Source: Bloomberg

Macro News

US: Senate to hold hearing on government shutdown impact on aviation safety

A U.S. Senate subcommittee will hold a hearing next Wednesday on the impact of the government shutdown on aviation safety after thousands of domestic flights and millions of passengers were impacted by disruptions. The November 19 hearing to be held by the Senate Commerce aviation subcommittee will include testimony from National Air Traffic Controllers Association President Nick Daniels and Chris Sununu, the head of Airlines for America, the trade group representing major air carriers, the committee said, confirming a Reuters report. The Federal Aviation Administration last week took the unprecedented step of requiring a 4% cut in flights at the 40 busiest airports because of safety concerns tied to rising air traffic controller absences. The flight cuts are set to rise to 8% on Thursday and 10% on Friday. (*Reuters*)

US: Trump plans move to ease prices on coffee and bananas, Bessent says

Treasury Secretary Scott Bessent indicated that the Trump administration would soon unveil reductions in import duties on coffee, bananas and other foods — taking action after voter anger over the cost of living saw Republican reversals in state elections last week. The Treasury chief didn't specify that he was referring to tariff reductions or identify which countries would be included, or whether the move would be product-specific across nations. The White House, US Trade Representative's office and the Treasury didn't immediately respond to a request for comment. *(Bloomberg*)

CN: PBOC forces rethink of rate-cut path as Goldman sees longer halt

Global lenders like Goldman Sachs Group Inc retracted calls for further monetary stimulus in China this year after the central bank telegraphed more patience in steering an economy still on track to hit growth targets. The People's Bank of China downplayed concerns over a slowdown in new loans and pledged in a Tuesday (Nov 11) report to adopt "cross-cyclical" policy adjustments. Appearing for the first time in more than a year in its quarterly statements, that phrase emphasises a longer-term horizon that looks beyond temporary volatility in economic growth. *(Bloomberg*)

CN: Purchases of US soybeans stall despite trade truce

China's purchases of American soybeans appear to have stalled, less than two weeks after the US touted a wide-ranging trade truce that signalled thawing relations between the world's two biggest economies. After a flurry of orders late last month — which were the first of this season — Chinese imports of US cargoes seem to have faltered, according to traders who asked not to be identified discussing confidential information. They said they were not aware of new shipments. The pause is fuelling uncertainty over whether the biggest consumer of American soybeans will import as much as US President Donald Trump's administration claims to expect. Washington said Beijing had pledged to buy 12m tons of soybeans by year end, followed by 25m tons annually over the next three years. China has yet to confirm the specific purchase commitments mentioned by Trump's team, but Beijing has reduced tariffs on American soybeans and lifted import bans on three American exporters, including CHS Inc, reciprocating similar conciliatory actions from the US. *(Bloomberg*)

CN: Xi pitches closer ties to Spanish king as Madrid courts Chinese investment

Chinese President Xi Jinping on Wednesday presented King Felipe VI of Spain with a vision of cooperation with "great global influence," as Beijing seeks Madrid's support within the EU in exchange for greater economic security for its European partner. Felipe is the first Spanish monarch to make a state visit to China in 18 years, as Madrid leads the European Union in courting Beijing for fresh investment after US President Donald Trump threatened to make Spain "pay twice as much" unless it increases its Nato contributions. For its part, China is eager to move past trade frictions with the 27-member bloc over its heavily subsidised electric vehicle industry. In addition, tensions with the White House are weighing on its export-driven economy, prompting Chinese firms to seek new commercial hubs in regions like Latin America and North Africa — where Spain has longstanding ties. *(Reuters*)

MY: Construction sector expands 10.6% in 3Q, work value hits RM45.4bn — DOSM

Malaysia's construction sector recorded 10.6% growth, with the value of work done reaching RM45.4bn in the third quarter of 2025, according to the Department of Statistics Malaysia's (DOSM) latest data. Chief statistician Datuk Seri Dr Mohd Uzir Mahidin, in a statement, said the growth was driven by expansions in the special trade activities (15.3%) and residential buildings (11.6%) subsectors. The non-residential buildings subsector also recorded an increase of 10.0% while civil engineering posted an 8.9% growth. The civil engineering subsector contributed the largest share at RM16.5bn (36.4%), followed by non-residential buildings (RM12.9bn; 28.5%), residential buildings (RM10.5bn; 23.0%), and special trade activities (RM5.5bn; 12.1%). (*The Edge*)

MY: Palm oil output likely to surpass 20 mil tonnes for first time in 2025 — officials

Malaysia's crude palm oil production is expected to surpass 20m metric tonnes for the first time in 2025, supported by favourable weather, improved labour supply and higher-yielding new plantations, trade and industry officials told Reuters. The record output means the world's second-largest producer of the tropical oil is likely to end the year with higher-than-expected stocks, weighing on benchmark Malaysian futures. This year's output is estimated to be 3.4% higher than last year's 19.3m tonnes and to surpass the previous record of 20.0m tonnes set in 2015, according to estimates from a dozen trade and industry officials. (*Reuters*)

Corporate News

BURSA: Launches ThoughtStream to encourage independent market research

Bursa Malaysia Bhd has launched ThoughtStream, a new digital platform that empowers investors, researchers, students, and market enthusiasts to share their independent research and perspectives on listed companies and market trends. The exchange said by connecting contributors with licensed investment advisers, the platform provides a credible pathway for public research to reach a broader investing community. “ThoughtStream addresses a gap in today's investment landscape, where anonymous research reports and unlicensed market commentary proliferate across social media and online forums. The platform, available on MyBURSA, operates as a dynamic repository where members of the public can submit research papers and market analyses. (*The Edge*)

KERJAYA: Wins RM56.4m job to build hawker centre on Penang's Gurney road

Kerjaya Prospek Group Bhd has secured a RM56.4m construction contract from the Penang Chief Minister’s Department. The contract, awarded to its wholly owned unit Kerjaya Prospek (M) Sdn Bhd, involves the construction of steel roof structures, including a hawker centre at Jalan Gurney in Penang. The contract is to be completed 18 months from Wednesday, Kerjaya Prospek said in a filing with the local stock exchange. The latest contract brings Kerjaya Prospek's total year-to-date wins to about RM1.2bn across 10 projects, lifting its total outstanding order book to about RM3.8bn. (*The Edge*)

KLK: KLK Land unveils key tenants for Coalfields Retail Park

KLK Land Sdn Bhd, the property arm of Kuala Lumpur Kepong Bhd, has secured a slate of anchor tenants for its upcoming Coalfields Retail Park in Bandar Seri Coalfields, Sungai Buloh, with the development on track to open by the end of the second quarter in 2026. Confirmed tenants include Village Grocer, HarborLand, Skechers’ largest store in Southeast Asia, Decathlon, Harvey Norman, Maybank and Serai Seafood Restaurant. Other names set to open at the site include The Social, Lisette’s Café & Bakery, Lavender Bakery, K Fry, Super Saigon, Blue Ice-Skating Rink, Panda Eyes, Pickle Park and KKV. In a press statement issued on Wednesday, KLK Land managing director Lee Wen Ling said the tenant milestone brings the development a step closer to realising its vision as a community destination. (*The Edge*)

M&A: To buy 60% stake in stock market data analytics firm for RM2.0m

Stockbroker M&A Equity Holdings Bhd plans to fork out RM2.0m cash to acquire a 60% stake in Klever Stock Sdn Bhd, a local stock market data analytics firm. M&A Equity inked a conditional share subscription agreement with Klever Stock for the deal, according to a bourse filing on Wednesday. Klever Stock is wholly owned by Lau Pei Ling. Post-stake acquisition, Lau will retain a 40% stake via K Production Sdn Bhd. The stake buy, to be funded with internal funds, is part of M&A Equity’s strategy to become a “full-fledged financial services provider”, it noted. (*The Edge*)

YNH: Further extends deadline for Desa Sri Hartamas land sale to Sunway until mid-2026

YNH Property Bhd said the deadline for its proposed disposal of a five-acre freehold land in Desa Sri Hartamas to Sunway Bhd for RM170m has been further extended to mid-June 2026. The group said its wholly-owned subsidiary, Kar Sin Bhd, has signed a new supplemental agreement with Sunway's unit, Sunway Living Space Sdn Bhd, as well as the registered proprietor, Imbuhan Sempurna Sdn Bhd, and the first beneficial owner, Great Wall Park Sdn Bhd. The latest agreement extends both the conditional period and the deadline to obtain the new development order to June 12, 2026, according to YNH Property’s stock exchange filing. (*The Edge*)

FAMIERA: Closes slightly higher after lacklustre first trading session on ACE Market

Farmiera Bhd ended its first day on the ACE Market slightly higher after the poultry firm’s lacklustre debut on Wednesday. Farmiera opened at 25 sen, unchanged versus its initial public offering (IPO) price of 25 sen per share. After dipping to an intraday low of 23 sen, the counter recovered to close half a sen or 2% higher at 25.5 sen, as buying interest picked up near the end of the trading session. More than 56m of its shares changed hands, making it the third most active stock on Bursa Malaysia. *(The Edge)*

GREENYB: Shareholders oust chairman, appoint seven new directors at EGM

Shareholders of Greenyield Bhd have voted to remove its non-executive chairman Tham Foo Keong at an extraordinary general meeting (EGM) held on Wednesday. The resolution to remove Tham was passed with 73.3% of votes (367.9m shares) in favour while 26.7% (134.3m shares) voted against. In total, 99 shareholders supported the motion and 13 opposed it, according to Greenyield’s filing with Bursa Malaysia. *(The Edge)*

PRIVA: To develop Bagan Datuk data centre on its own, Mara to provide support

Digital and outsourcing solutions provider Privasia Technology Bhd said on Wednesday that it will independently lead the development of a planned data centre project in Bagan Datuk, Perak. This marks a change from its earlier intention to undertake the project through a joint venture with Mara Inc, the strategic investment arm of government agency Mara. In a filing with Bursa Malaysia, Privasia said the project will now be spearheaded by its subsidiary, Silver Streams Technofarm Sdn Bhd. The subsidiary will be responsible for all aspects of the project, including funding, feasibility studies, design, construction, operations and the land lease with Felcra Bhd. *(The Edge)*

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
REXIT	Technology	0.52	0.05	9.71
Taliworks Corporation	Utilities	0.53	0.05	9.52
British American Tobacco (M)	Consumer	4.79	0.43	8.91
Bermaz Auto	Consumer	0.60	0.05	8.17
MBM Resources	Consumer	5.20	0.42	8.04
Sentral REIT	REIT	0.79	0.06	7.90
KIP REIT	REIT	0.89	0.07	7.64
CapitaLand Malaysia Trust	REIT	0.63	0.05	7.36
Ta Ann Holdings	Plantation	4.21	0.31	7.27
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	1.13	0.07	6.55
RHB Bank	Finance	6.89	0.45	6.52

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		
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
PSP Energy Berhad	ACE Market	0.16	213.8	74.8	21 Nov	04 Dec

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