



# Daily Newswatch

## Market Review

The FBM KLCI marginally dipped 0.2% on Wednesday to close at 1,611.0 points as the regional markets were mostly bearish. The broader sector saw slight weakness, with Health Care leading losses by 1.4% after leading Tuesday's gains. Telecommunications & Media and Utilities were among top losers, down 0.7% and 0.5% respectively. Among index movers, telco giant, Axiata Group emerged as the worst performer, declining 2.7%. YTL Corp and AmBank were among suffering losses, dropping 2.4% and 2.3% respectively. Overall market breadth turned modestly positive, with gainers outpacing losers by 513 to 472, with 610 counters were unchanged.

Asian stocks ended mixed on Wednesday ahead of the FOMC meeting as investors expect a third rate cut this year. The Shanghai Composite inched 0.2% lower to 3,900.5 points and the KOSPI trimmed 0.2% to close at 4,135.0 points. Meanwhile, Taiwan's TAIEX and Hong Kong's Hang Seng bounced 0.8% and 0.4% higher respectively, closing at 28,400.7 points and 25,540.8 points respectively. Consumer prices in China climbed 0.7% YoY in November, the highest level in nearly two years, while producer price deflation worsened. Apart from the US Fed meeting, the focus now shifts to the next Central Economic Work Conference on 11-12 December 2025, where authorities are anticipated to present next year's growth targets and policy measures. The broader sector saw Financials leading declines by 1.2%, with Energy and Information Technology trimming 0.7% each respectively. Growth stocks, Victory Giant (-4.7%), Foxconn Industrial (-4.1%), and Sungrow Power (-4.3%) saw sharp losses. Meanwhile in South Korea, US approved Nvidia's exports to China soften the blow as it often boosts sentiment for Korea's semiconductor sector. Nevertheless, Samsung Electronics (-0.37%), LG Energy Solution (-0.45%), Hyundai Motor (-1.5%), Hanwha Aerospace (-3.9%), KB Financial Group (-1.2%), and Kia Corporation (-0.3%) all suffered losses.

European stocks fell on Wednesday as investors remained cautious ahead of the Federal Reserve's policy decision, limiting risk-taking in regional markets. The STOXX 50 lost 0.2%, while the STOXX 600 remained relatively unchanged.

Wall Street saw the Dow Jones jumped 1.0%, the S&P 500 increased 0.7%, and the Nasdaq reversed early losses to end 0.3% higher on Wednesday as traders reacted to the FOMC decision and Fed Chair Powell's speech. The Fed dropped the fed funds rate by 25 basis points, as predicted, and projected one more rate cut next year, consistent with its September projection. Traders have boosted their bets on future easing, with a 68% chance that the Fed would lower rates twice or more next year. Energy (+2.0%), Industrials (+1.9%) and Materials (+1.6%) led sectoral gains, as overall sector performance was positive in the Dow. Among the top gainers were Nike (3.9%), Caterpillar (3.4%), and J&J (3.3%).

## Macro Snapshots

- **US:** Sees Indonesia backtrack imperilling trade pact, FT says
- **CN:** Consumer prices rebounded without easing deflation fears
- **MY:** Govt bullish about hitting 4.8% growth target for 2025, Senate told
- **MY:** Palm oil output to top 20m tonnes for first time

## Corporate Snapshots

- **SUNSURIA:** Raises stake in developer of Kampung Sungai Baru project to 61%
- **MYNEWS:** Public shareholding spread slips below 25%
- **CHEEDING:** Wins RM13.5m TNB contract for Genting Sempah substation
- **ECOWLD:** Raises sales target for FY2026 as earnings hit all-time high

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,611.0	(0.2)	(1.9)
Dow Jones	48,057.8	1.0	13.0
Nasdaq CI	23,654.2	0.3	22.5
S&P 500	6,886.7	0.7	17.1
SX5E	5,708.1	(0.2)	16.6
FTSE 100	9,655.5	0.1	18.1
Nikkei 225	50,602.8	(0.1)	26.8
Shanghai CI	3,900.5	(0.2)	16.4
HSI	25,540.8	0.4	27.3
STI	4,511.9	(0.0)	19.1

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,865.9	21.8
Value traded (RM m)	2,211.4	(6.6)
Gainers	513	
Losers	472	
Unchanged	610	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.830	3.1	164.4
VEB	0.270	5.9	136.4
BORNO	0.005	0.0	232.8
TANC	1.160	1.8	49.7
LACMED	0.765	2.0	48.9

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
ZETRIX	0.830	3.1	138.3
TNB	12.740	0.3	87.3
PMAH	6.750	(1.3)	73.0
MAY	10.120	0.2	72.7
TANC	1.160	1.8	57.3

Currencies	Last Close	% Chg
USD/MYR	4.118	(0.1)
USD/JPY	155.990	0.0
EUR/USD	1.169	(0.0)
USD/CNY	7.068	(0.1)
US Dollar Index	98.664	(0.6)

Commodities	Last Close	% Chg
Brent (USD/barrel)	62.7	1.2
Gold (USD/troy oz)	4,228.8	0.5
CPO (MYR/metric t)	4,050.0	1.3
Bitcoin (USD/BTC)	92,483.1	0.1

Source: Bloomberg



## Macro News

### **US: Powell says the Fed has delivered enough rate cuts for now**

The Federal Reserve on Wednesday lowered interest rates again in a continued effort to keep the labor market intact, despite objections from several key Fed officials who believe the central bank should be prioritizing the higher cost of living instead. However, it may be the last rate cut for a while. In a post-meeting news conference, Chair Jerome Powell said additional rate cuts will be tougher to justify, frequently stressing that central bankers have now lowered rates three times this year. A majority of policymakers voted to lower the benchmark lending rate by a quarter point for the third consecutive time, to a range of between 3.5% to 3.75%, the lowest in more than three years. (CNN)

### **US: Sees Indonesia backtrack imperilling trade pact, FT says**

US Trade Representative Jamieson Greer is set to speak with a top Indonesian official this week in hopes of salvaging a trade framework at risk of collapsing, the *Financial Times* (FT) reported Tuesday. Greer is planning to talk with Airlangga Hartarto, the Indonesian coordinating minister for economic affairs, in an effort to revive a deal struck in July that would see US tariffs on Indonesian goods reduced from a threatened 32% to 19% in exchange for a series of concessions. But US officials now believe Jakarta is renegeing on agreements to eliminate non-tariff barriers on American industrial and agricultural exports, as well as digital trade issues, the newspaper reported. The two sides are also clashing over an effort by the US to include clauses that Indonesia sees as an infringement on its economic sovereignty, according to the FT. (Bloomberg)

### **CN: Consumer prices rebounded without easing deflation fears**

China's consumer-price growth accelerated to the fastest in over a year as food costs rose sharply higher, an improvement that's failing to allay fears about the depth of deflation across large swathes of the economy. The consumer price index (CPI) climbed to 0.7% in November from a year earlier, staying above zero for a second month and matching the median forecast of economists surveyed by *Bloomberg*. But factory deflation unexpectedly worsened as it extended into a 38th month, with producer prices falling 2.2%. China's core CPI, which excludes volatile items such as food and energy, ended a six-month streak of acceleration and was unchanged at 1.2%, according to data released by the National Bureau of Statistics (NBS) on Wednesday. (Bloomberg)

### **CN: IMF urges to take the 'brave choice': Curb exports, boost consumption**

The International Monetary Fund on Wednesday urged China to make the "brave choice" of speeding up structural reform, as pressure grows on the world's second-largest economy to shift towards a consumption-led model and curb reliance on debt-driven exports. "China is simply too big to generate much (more) growth from exports and continuing to depend on export-led growth risks furthering global trade tensions," IMF managing director Kristalina Georgieva told a press conference concluding the Fund's regular review of the USD19.0tn (RM78.3tn) economy. "It requires brave choices and determined policy action," Georgieva added, while pressing Chinese policymakers to adopt a comprehensive macroeconomic policy package including additional fiscal stimulus and greater monetary easing, alongside targeted steps to rein in local government debt, resolve a protracted property crisis and improve social welfare provision. (Reuters)

### **MY: Govt bullish about hitting 4.8% growth target for 2025, Senate told**

The government is confident that the country's economic growth will reach the upper end of its targeted range, namely 4.8% for 2025. Finance Minister II Datuk Seri Amir Hamzah Azizan, who is also carrying out the duties and functions of the minister of economy, said this confidence reflects the continued resilience of Malaysia's economic activity and rising investor confidence in the nation's economic prospects. He said that this position is also supported by the increase in approved investments for the most recent 21-month period (January 2024 to September 2025), totalling RM663.7bn. (Bernama)

### **MY: Palm oil output to top 20m tonnes for first time**

Malaysia's palm oil production is on track to exceed 20.0m metric tonnes this year for the first time, supported by more efficient harvesting, improved labour availability and output from maturing plantations, the industry regulator told *Reuters*. Record production in the world's second-largest palm oil exporting country is likely to lift inventories, which could weigh on benchmark Malaysian futures, already trading near a five-month low. Malaysia is expected to produce between 20.0m and 20.5m tonnes this year, assuming favourable weather and continued harvesting efficiency, Datuk Dr Ahmad Parveez Ghulam Kadir, director general at the Malaysian Palm Oil Board, said on Wednesday. (Reuters)

### **MY: Pahang's REE reserves valued at RM37.4bn, state assembly told**

Pahang's rare earth element (REE) reserves are estimated at 1.4m tonnes with a value of around RM37.4bn, State Investment, Industry, Science, Technology and Innovation Committee chairman Datuk Mohamad Nizar Najib said. He said that of the total estimated reserves, about 70% of areas with REE potential were located within forest reserves, while the remaining 30% were on privately owned land and state land. "As of the review on Nov 28, the current market price for RE carbonate is USD6,456.47 (RM26,549.20) per metric tonne," he said at the state assembly sitting here on Wednesday. (Bernama)



### **MY: Unemployment rate held steady at 3.0% in October**

According to the Department of Statistics Malaysia's (DOSM) *October 2025 Labour Force Survey*, Malaysia's unemployment rate held steady at 3.0% in October 2025, with 518,900 people unemployed. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the labour market showed further improvement in October 2025, driven by robust economic activity with solid growth in employment and a low unemployment rate. "Therefore, the labour force continued its upward momentum during the month, rising by 0.2% month-on-month to 17.6m persons (September 2025: 17.5m persons). October's labour force participation rate stood at 70.9%, as recorded in September 2025," he said in a statement on Wednesday. (*Bernama*)

## **Corporate News**

### **SUNSURIA: Raises stake in developer of Kampung Sungai Baru project to 61%**

Sunsuria Bhd is raising its stake in KL City Gateway Sdn Bhd (KLCG), the developer of the Kampung Sungai Baru redevelopment project, to 61% from 20%. In a bourse filing on Wednesday (Dec 10), Sunsuria said it has signed an agreement to acquire the additional 41% stake for RM21.5m from four existing KLCG shareholders, namely Suez Capital Sdn Bhd, Scenic Starhill Sdn Bhd, Yedor Holdings Sdn Bhd and Yeoh Ah Tu. The company had acquired the initial 20% stake in KLCG in December 2024. (*The Edge*)

### **MYNEWS: Public shareholding spread slips below 25%**

MyNews Holdings Bhd said its public shareholding spread has fallen below the required threshold by 0.075%, a day after its second-largest shareholder's stake raise. MyNews' public shareholding spread stood at 24.925% against the minimum requirement of 25%, it said in a filing. The shortfall amounts to 560,000 shares, it added. "The company will be exploring options to restore compliance and will make the necessary announcements in due course," MyNews said. MyNews' second largest shareholder JAG Capital Sdn Bhd raised its stake to 20.29% on Dec 5 for RM28.2m. (*The Edge*)

### **EDELTEQ: Plans one-for-two bonus warrants**

Edeltec Holdings Bhd has proposed a bonus issue of up to 292.9m warrants, on the basis of one warrant for every two shares held. The amount of proceeds to be raised from the bonus issue would depend on the number of warrants exercised during the exercise period, the engineering support services provider said in a bourse filing on Wednesday (Dec 9). The exercise price of the warrants and the entitlement date will be determined later, the company said. (*The Edge*)

### **CHINHIN: Says it sold about RM60m worth of Signature International shares over last four months**

Chin Hin Group Bhd has sold a 6.83% stake in subsidiary Signature International Bhd for RM60m over the past four months, from which it netted a disposal gain of RM34.2m. In a bourse filing, Chin Hin said it sold 44.1m Signature shares between July 25 and Dec 9 as part of its capital management strategy to unlock value and reallocate funds towards strategic priorities. Proceeds from the disposals will be used as working capital. The disposals, which reduced its stake in the kitchen cabinet maker from 70.52% to 63.69%, were executed at an average price of RM1.36 per share. (*The Edge*)

### **CHEEDING: Wins RM13.5m TNB contract for Genting Sempah substation upgrade**

Cheeding Holdings Bhd said on Wednesday it has secured a RM13.5m contract from Tenaga Nasional Bhd for extension works at the Genting Sempah substation. The contract involves dismantling the existing 132kV primary equipment and supplying, installing, testing and commissioning new primary equipment with new steel structures. It also includes building and modifying plinths and related civil works, completing all secondary system works — including at the remote end — and installing new low-level gantries and steel poles with foundations, along with all required testing and commissioning, Cheeding said in a bourse filing. (*The Edge*)

### **SUMI: CoolisT Group ink MOU to develop bio-based polyols**

Sumisaujana Group Bhd's wholly owned subsidiary SumiSaujana TCM Chemicals Sdn Bhd (SSTCM) has entered into a memorandum of understanding (MOU) with Zangjiagang CoolisT Life Technology Co Ltd (CoolisT Group) to jointly develop and commercialise bio-based polyols derived from renewable vegetable oils for use in polyurethane foams in CoolisT Group's furniture and bedding products. The company said in a filing with Bursa Malaysia that the collaboration aims to accelerate the global adoption of sustainable, bio-based chemical materials that meet international environmental and performance standards. It said the MOU represents an opportunity for SumiSaujana to broaden its product offerings and enhance its technical capabilities. (*The Edge*)

### **ECOWLD: Raises sales target for FY2026 as earnings hit all-time high**

Eco World Development Group Bhd is raising its sales target to RM4bn for its new financial year after the property developer reported an all-time high earnings. The company has three major projects — Eco Business Park VII in Negeri Sembilan, Eco Business Park 8 in Kulai, Johor, and Eco Radiance township in Klang Valley — planned for development in the financial year ending Oct 31, 2026 (FY2026), the company said in a filing with Bursa Malaysia. "We are strongly positioned to gain further market share" in Iskandar Malaysia and Malaysian Vision Valley 2.0, Eco World said. (*The Edge*)



### LACMED: Targets Indonesia as key growth market with higher profit margins

LAC Med Bhd sees Indonesia as a major future earnings driver, expecting profit margins there to be 4%-5% higher than in Malaysia. For the quarter ended Sept 30, 2025 (3QFY2025), the group reported a 30% gross profit margin. Chief executive officer Liew Yoon Poh told reporters after its listing ceremony that Indonesia should provide strong earnings visibility over the next two to three years. Liew noted Indonesia offers better margins despite rising business costs. This improvement is supported by market conditions and LAC Med's exclusive distribution rights, including a new three-year deal to distribute South Korean brand Alpinion's ultrasound systems in Indonesia. (*The Edge*)

### Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.81	0.11	14.07
British American Tobacco (M)	Consumer	4.44	0.58	13.13
Taliworks Corporation	Utilities	0.51	0.05	9.90
REXIT	Technology	0.55	0.05	9.09
MBM Resources	Consumer	5.03	0.43	8.57
Sentral REIT	REIT	0.78	0.06	8.00
Ta Ann Holdings	Plantation	4.13	0.33	7.97
KIP REIT	REIT	0.89	0.07	7.80
Paramount Corporation	Property	1.00	0.08	7.50
MAG Holdings	Consumer	1.28	0.10	7.42
Magnum	Consumer	1.28	0.10	7.42
CapitaLand Malaysia Trust	REIT	0.62	0.05	7.26
Bermaz Auto	Consumer	0.71	0.05	6.76
Kim Loong Resources	Plantation	2.39	0.15	6.40
Sports Toto	Consumer	1.35	0.08	6.22

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.*

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