



# Daily Newswatch

## Market Review

The FBM KLCI fell -0.6% to 1,669.8 points on Friday, as continued profit-taking weighed on the benchmark in the first trading session of the year. Sectoral losses were led by Industrial Products & Services (-0.8%), Health Care (-0.7%), and Plantation (-0.7%), with Sime Darby (-4.7%), Petronas Chemicals Group (-3.9%), and PPB Group (-3.8%) among the top laggards. Market breadth stayed negative, with 592 losers versus 447 gainers (502 unchanged). For the week, the FBM KLCI declined -0.5%, dragged by Technology (-1.5%), Industrial Products & Services (-1.1%), and Health Care (-0.7%), while REIT (+1.4%), Transportation & Logistics (+0.9%), and Property (+0.6%) outperformed. IGB REIT (+3.0%), QL Resources (+2.6%), and Malayan Cement (+2.1%) led weekly gains, while Petronas Chemicals (-4.4%), PPB Group (-3.3%), and YTL Power (-2.4%) underperformed.

Asian stocks closed mostly higher on Friday, as markets started the new year on a strong footing, supported by rising U.S. futures, positive global sentiment, and strength in Hong Kong. The Shanghai Composite edged up +0.1% to 3,968.8 points, the Hang Seng surged +2.8% to 26,338.5 points, Taiwan's TAIEX rose +1.3% to 29,349.8 points, and the KOSPI gained +2.3% to 4,309.6 points. In China, Communication Services (+1.8%), Real Estate (+1.3%), and Energy (+0.6%) led gains, driven by Hunan Aerospace Huanyu Communication (+14.6%), Beijing FJR Optoelectronic (+14.4%), and Guobo Electronics (+12.1%). In South Korea, Electronic Technology (+5.4%), Technology Services (+2.6%), and Commercial Services (+2.2%) outperformed, led by Hyungji Elite (+29.9%), CTR Mobility (+26.4%), and Hankook Cosmetics (+21.5%). For the week, the Shanghai Composite added +0.7%, the Hang Seng rose +2.2%, TAIEX advanced +2.8%, and the KOSPI climbed +4.3%.

European stocks surged to fresh records in the first session of the year, led by tech and industrials, with the STOXX 50 up +1.0% to 5,850.4 and the STOXX 600 rising +0.7% to 596. ASML jumped nearly +7%, autos gained more than +3%, and Safran and Airbus rose +3%, extending last year's rally supported by German deficit spending, rotation from US assets, and ECB rate cuts. For the week, STOXX 50 and STOXX 600 up +1.8% and +1.2%.

US equities closed mostly higher after a volatile first session of the year, as investors questioned whether AI software firms have overextended AI capital spending. The Dow rose 319 points, the S&P 500 added +0.2%, and the Nasdaq 100 ended flat. Chipmakers led gains, with Nvidia up +2%, Micron jumping +10%, and Intel rising +7%. Furniture stocks advanced on tariff delays, while AI software names fell 2%–5% and Tesla declined -2.5%, despite support from expectations of robust growth and lower Fed rates. For the week, Nasdaq, S&P 500 and Dow Jones each dropped -0.8%, -1.1%, and -0.7%, respectively.

## Macro Snapshots

- **US:** Trump sees US oil producers spending billions in Venezuela
- **CN:** Calls EU carbon border tax unfair, warns of counter-moves
- **UK:** House prices fall unexpectedly in December, says Nationwide
- **MY:** Phase 1 Media Innovation fund now open for applications

## Corporate Snapshots

- **PEKAT:** Bags RM113m contract to supply power distribution equipment
- **ENRA:** Unit to develop RM101.3m residential project in Johor via joint venture
- **GOHUB:** Proposes RM21.2m private placement to fund four new projects
- **THETA:** Sees 27% stake offloaded at 23% premium, Tabung Haji likely seller

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,669.8	(0.6)	(0.6)
Dow Jones	48,382.4	0.7	0.7
Nasdaq CI	23,235.6	(0.0)	(0.0)
S&P 500	6,858.5	0.2	0.2
SX5E	5,850.4	1.0	1.0
FTSE 100	9,951.1	0.2	0.2
Nikkei 225	50,339.5	(0.4)	0.0
Shanghai CI	3,968.8	0.1	0.0
HSI	26,338.5	2.8	2.8
STI	4,656.1	0.2	0.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,081.6	10.3
Value traded (RM m)	1,801.2	(7.0)
Gainers	447	
Losers	592	
Unchanged	502	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
TANC	1.180	1.7	59.1
ZETRIX	0.810	0.0	53.8
AQUAWALK	0.390	8.3	30.9
PHRM	0.280	(1.8)	27.7
CIMB	8.100	(1.8)	26.0

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	8.100	(1.8)	210.9
GAM	4.940	(0.8)	87.8
PMAH	7.050	(1.0)	75.8
TANC	1.180	1.7	68.9
TNB	13.780	0.4	55.0

Currencies	Last Close	% Chg
USD/MYR	4.054	0.1
USD/JPY	156.840	(0.1)
EUR/USD	1.172	(0.2)
USD/CNY	6.989	0.1
US Dollar Index	98.424	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	60.8	(0.2)
Gold (USD/troy oz)	4,332.3	0.3
CPO (MYR/metric t)	3,954.0	(1.1)
Bitcoin (USD/BTC)	91,389.9	1.0

Source: Bloomberg



## Macro News

### US: Trump sees US oil producers spending billions in Venezuela

US President Donald Trump said US oil companies will spend billions of dollars to rebuild Venezuela's crumbling energy infrastructure after a military operation that led to the capture of Nicolas Maduro, the country's former leader. During a press conference Saturday at his Mar-a-Lago estate in Florida, Trump described an ambitious vision to use US financial resources and industry knowhow to restore the South American nation's oil sector to its former glory. "We're going to have our very large United States oil companies — the biggest anywhere in the world — go in, spend billions of dollars, fix the badly broken infrastructure — the oil infrastructure — and start making money for the country," Trump said. "They will be reimbursed." (*Bloomberg*)

### US: Jobs data could jolt stocks from holiday calm as 2026 kicks off

The first full trading week of the new year could shake the US stock market out of its winter holiday slumber as the monthly jobs data headlines a busy start to 2026 for investors. Stocks slid in the final session of 2025, with the benchmark S&P 500 falling into a monthly loss for December. But the index still climbed more than 16% in 2025, its third straight year of double-digit percentage gains, while the Cboe Volatility index was last just above its lows for the year. Trading volumes were thin at the end of 2025, but the new year could get off to an eventful start. Aside from economic data, investors await a US Supreme Court decision on President Donald Trump's tariffs along with his choice of a new Federal Reserve (Fed) chair, and the US corporate earnings season is around the corner. (*Reuters*)

### US: Wall St ends mixed, Treasury yields and dollar up

US stocks oscillated to a mixed close, US Treasury yields climbed and the dollar firmed on Friday, the first trading day of 2026. While all three major US stock indices seesawed for much of the session, the S&P 500 and Dow posted gains, snapping their four-day losing streaks. The tech-heavy Nasdaq posted a nominal loss, weighed down by tech and tech-related megastocks. All three indices registered losses for the holiday-shortened week. "Today is kind of a holiday trading day, lighter volumes, people not engaged normally," said Jed Ellerbroek, a portfolio manager at Argent Capital in St Louis. "Value is outperforming growth and AI (artificial intelligence) infrastructure is up, and a lot of the stocks doing well in sectors like utilities and industrials in particular, [and] energy probably too — those are AI beneficiary stocks." (*Reuters*)

### CN: Calls EU carbon border tax unfair, warns of counter-moves

The European Union's (EU) carbon border levy is "unfair" and "discriminatory", China's Ministry of Commerce said in a statement on Thursday, vowing to take countermeasures to defend the country's interests. The EU has published a series of legislative proposals and implementation rules regarding its Carbon Border Adjustment Mechanism (CBAM), according to the statement, referring to Brussels' flagship climate policy that puts a levy on emissions-intensive products coming into the bloc. The CBAM takes effect from Thursday. The EU has assigned excessively high baseline default carbon-intensity values on Chinese products and plans to raise them over the next three years, the ministry said. (*Bloomberg*)

### UK: Factory output grows as sector shakes off tax concerns

UK manufacturing output grew for a second consecutive month in December, according to a closely watched survey suggesting the sector is shaking off pre-budget fears of potential tax rises and the impact of the Jaguar Land Rover (JLR) shutdown. S&P Global said its manufacturing purchasing managers' index increased to 50.6, up from 50.2 the month before. While the reading was below a preliminary estimate of 51.2 announced in mid-December, it was still the highest in 15 months. The index increased for a third month in a row, registering a reading above 50 — which indicates growth — for the second straight month. After new orders stood still in November, firms reported an increase for the first time since September 2024, driven by consumer goods producers. Output rose across all sectors concurrently for the first time since August 2024. (*Bloomberg*)

### UK: Britain's FTSE-100 hits 10,000 mark, getting 2026 off to strong start

London's blue-chip FTSE 100 index hit the symbolic 10,000 points mark for the first time on Friday, the latest sign of surging stock markets around the world, and a positive start to 2026 for the long unloved British market. The British benchmark crossed the milestone early on the first trading day of 2026. It gained nearly 22% in 2025, its best year since 2009, outperforming Europe's broad STOXX 600 index and the S&P 500. Stocks around the world surged in 2025, partly thanks to a rally in companies connected with artificial intelligence, though British stock markets are little exposed to the sector. (*Reuters*)

### UK: House prices fall unexpectedly in December, says Nationwide

UK house prices unexpectedly fell in December, according to a top mortgage lender, in a sign that the property market may have been affected by Labour's tax-hiking budget. Nationwide Building Society said the average price of a home was down 0.4% to £271,068 (RM1.5m), declining for the first time in four months. It reversed November's 0.3% increase and defied analysts' expectations of a 0.1% gain to end the year. Chancellor of the Exchequer Rachel Reeves' budget on Nov 26 lifted taxes by £26bn and announced a new levy on homes worth more than £2m. These make up a small fraction of the UK's total housing stock, yet confidence remains subdued across the market. (*Bloomberg*)



**EU: European stocks fly again; precious metals extend sparkling rally**

European stocks began 2026 at fresh record highs as investors braced for a year set to test the artificial intelligence (AI)-led rally, usher in a change of guard at the US Federal Reserve (Fed), more government spending and potentially more turbulence under Donald Trump's presidency. London's blue-chip FTSE 100 index hit the symbolic 10,000-point mark for the first time on Friday, while the pan-European STOXX 600 index hit another peak while on course for its third consecutive weekly advance. The STOXX index finished 2025 with its best showing since 2021 on the back of falling interest rates, Germany's fiscal boost, and a rotation out of lofty US tech names. (*Reuters*)

**SK: Bank of Korea's Rhee sees 'misaligned' won, vows to guard FX stability**

Bank of Korea governor Rhee Chang Yong said the recent won weakness doesn't reflect the real strength of the country's economy, and he vowed to oppose any US investment decisions that could threaten the stability of the foreign-exchange (FX) market. "While it is difficult to identify a precise appropriate exchange rate level, the recent rise into the upper 1,400s appears to be substantially misaligned with our economic fundamentals," Rhee said in a New Year's speech on Friday. His comments come after authorities last week rolled out measures to bolster the currency as it edged toward the psychologically crucial 1,500 per dollar level. The won has been under pressure from foreign capital outflows and growing concerns that additional US investments — part of tariff negotiations — could put even more strain on the exchange rate. (*Bloomberg*)

**SG: Factories power growth to fastest in four years**

Singapore's pharmaceutical and electronic manufacturers powered the economy in the final three months of 2025, pushing full-year growth to the fastest since its rebound from the pandemic despite fears of a shock from President Donald Trump's tariffs. Gross domestic product last quarter grew 5.7% from the same period a year ago, according to an advance estimate on Friday from the Ministry of Trade and Industry. That compares with a 6.3% median estimate in a *Bloomberg* survey and 4.3% the previous quarter. Manufacturing grew 15% year-on-year, due to strong growth from pharmaceuticals and demand for artificial intelligence-related semiconductors, servers and server-related products, the ministry said. (*Bloomberg*)

**MY: PM: Peaceful, harmonious Malaysia drives strong tourism growth**

The tourism industry in the country is developing well due to Malaysia's peaceful conditions, as well as its harmonious multiracial diversity, says Prime Minister Datuk Seri Anwar Ibrahim. He said the rich diversity, imbued with culture from all states in Malaysia, was a source of pride that should be preserved by all Malaysians. "We see from all states, our culture from Perlis to Sabah and Sarawak, all our races take pride in it, this must be preserved," he said when officiating the launch of the "I LITE U" Lighting Innovation Project at Pavilion Bukit Bintang here, on Saturday night. (*Bernama*)

**MY: Foreign worker management One-Stop Centre interviews postponed until Jan 19 — Home Ministry**

All interview-related matters at the Home Ministry's (KDN) One-Stop Centre (OSC) for Foreign Worker Management have been postponed until Jan 19 to allow for coordination and improvements to counter services. In a social media post, the ministry informed that the postponement covers post-approval interviews under Section 60K of the Employment Act 1955, as well as quota applications and employer changes. "Other matters not involving interviews will proceed as usual from Monday (Jan 5)," it said, adding that enquiries can be directed to KDN's email at melosc\_kdn@moha.gov.my. Previously, the ministry said applications for 2025 foreign worker quotas will be open from Jan 19 to March 31. (*Bernama*)

**MY: Phase 1 Media Innovation fund now open for applications**

Applications for Phase 1 of the Media Innovation Fund, aimed at strengthening the national media ecosystem through technology adoption and talent development, are open from Jan 1 until Jan 14. The Ministry of Communications, in a Facebook post on Friday, said applications are open to media organisations registered with the Information Department as well as personnel holding a Media Accreditation Card. "The funding covers four main scopes, namely media training to enhance the skills of media practitioners, technology encompassing software and the adoption of the latest technologies. (*Bernama*)



## Corporate News

### **PEKAT: Bags RM113m contract to supply power distribution equipment**

Pekat Group Bhd announced its first win for the year, securing an order worth RM113.3m for medium-voltage power distribution equipment. Under the contract, Pekat will be supplying Tenaga Nasional Bhd with 11-kilovolt motorised ring main units — medium-voltage switchgear used to control power flows — along with interconnectors and remote-control boxes. The contract will run for two years. The contract's letter of award dated Dec 29, 2025 was accepted by its indirect 60%-owned subsidiary EPE Switchgear (M) Sdn Bhd, Pekat Group said in an exchange filing. EPE Switchgear will have to provide a performance security cost of RM5.7m, representing 5% of the contract value, within 28 days of the letter of award, according to the terms of the contract. (*The Edge*)

### **ENRA: Unit to develop RM101.3m residential project in Johor via joint venture**

ENRA Group Bhd's unit Hamptons Homes Sdn Bhd (HHSB) entered into two unincorporated joint venture agreements with Entire Role Sdn Bhd (ERSB) to develop residential double-storey medium cost terrace houses on 2.2 hectares of land in Kulai, Johor with estimated gross development value of RM101.3m. It said in a Bursa Malaysia filing on Friday that the proposed joint venture is expected to commence in the first quarter of 2026 and each phase is to be implemented over a 36-month period. ENRA Group said the proposed joint venture allows the company to access and develop the land without a full upfront acquisition, thereby reducing capital outlay while sharing the project's upside. (*The Edge*)

### **GOHUB: Proposes RM21.2m private placement to fund four new projects**

Transport IT solution provider Go Hub Capital Bhd has proposed to raise up to RM21.2m via a private placement of 10% of its enlarged share base to fund four new projects. The exercise will involve the issuance of up to 40m shares to independent third parties to be identified later, with the issue price to be fixed at a later date, according to a filing with Bursa Malaysia on Friday. The estimated proceeds are based on an illustrative issue price of 53 sen, representing an 8.6% discount to Go Hub shares' five-day volume-weighted average price of 58.01 sen up to Dec 24. Go Hub is currently the technology partner behind Keretapi Tanah Melayu Bhd's (KTMB) centralised ticketing system and automated fare collection. (*The Edge*)

### **THETA: Sees 27% stake offloaded at 23% premium, Tabung Haji likely seller**

A big 27.3% stake in ICT solutions firm Theta Edge Bhd changed hands via an off-market trade on Friday, signalling a major shift in the company's shareholding structure. The shares were traded in a single block totalling 32.2m shares at 90 sen apiece, *Bloomberg's* off-market data showed. The 90-sen-apiece price tag, which valued the block at RM29.0m in total, represents a 23.3% premium to the counter's 73 sen close on Friday. While an official filing with Bursa Malaysia has yet to be released in regard to the disposal, the transaction size aligns with the shareholding of Theta Edge's largest shareholder, Lembaga Tabung Haji. Based on the latest records, the pilgrimage fund owns 32.2m shares, representing a 27.3% stake in Theta Edge. (*The Edge*)

### **OMESTI: Teguh Sedaya now Omesti's largest shareholder**

Teguh Sedaya Sdn Bhd has become ICT firm Omesti Bhd's largest shareholder after acquiring an additional 8.5% stake following its recent balance sheet cleanup. Teguh Sedaya acquired the stake, representing 197.4m shares, on Monday (Dec 29, 2025), according to Omesti's exchange filing on Friday. The purchase bumped up Teguh Sedaya's total stake in Omesti to 22.6%, overtaking company founder Datuk Mah Siew Kwok, who now becomes the second-largest shareholder with a 15.8% direct stake. Teguh Sedaya is 70% owned by Yasmin Hanim Arbee Mohammed Isa Arbee and 30% by Nur Atisya Mohd Yunus, based on a check with the Companies Commission Malaysia. (*The Edge*)

### **SURIA: Appoints Ahmad Rizal as group managing director**

Suria Capital Holdings Bhd has appointed Datuk Ahmad Rizal Dahli as its group managing director, effective Jan 1, 2026. He was previously a non-independent non-executive director of the company. In a filing with Bursa Malaysia on Friday, the investment holding and property development company said Ahmad Rizal is replacing Datuk Ng Kiat Min following the conclusion of the latter's service contract on Dec 31, 2025. "Ahmad Rizal previously served as Qhazanah Sabah Bhd's group chief executive officer. "He has been a non-independent non-executive director of Suria Capital since March 23, 2020, and has been actively involved in board deliberations on the group's strategic and investment matters," it said. (*The Edge*)



**VTC: Gets RM12.6m software contract from local utility company**

Enterprise IT solutions provider Vetece Holdings Bhd has secured a RM12.6m contract from a “leading Malaysian utility company” to provide human capital management cloud software subscription. Its wholly-owned Vision Technology Consulting Sdn Bhd entered into an agreement with the undisclosed utility company for the job on Wednesday (Dec 31), Vetece said in a bourse filing. The contract is to be delivered over four years, with the contract expected to contribute positively to Vetece’s earnings over the period, the company said. Shares in Vetece ended half a sen or 2.1% higher at 24 sen on Friday, valuing the ACE Market-listed company at RM92.1m. (*The Edge*)

Upcoming key economic data releases	Date
US ISM Manufacturing PMI (Dec)	Jan 05
US ISM Manufacturing Prices (Dec)	Jan 05
US S&P Global Services PMI (Dec)	Jan 06
US ADP Nonfarm Employment Change (Dec)	Jan 07
US ISM Non-manufacturing PMI (Dec)	Jan 07
US ISM Non-manufacturing Prices (Dec)	Jan 07
US JOLTS Job Opening (Nov)	Jan 07
US Initial Jobless Claims	Jan 08
US Average Hourly Earnings (MoM) (Dec)	Jan 09
US Nonfarm Payrolls (Dec)	Jan 09
US Unemployment Rate (Dec)	Jan 09
<i>Source: Bloomberg</i>	



## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.80	0.11	14.25
British American Tobacco (M)	Consumer	4.43	0.58	13.16
Taliworks Corporation	Utilities	0.50	0.05	10.10
REXIT	Technology	0.57	0.05	8.77
MBM Resources	Consumer	5.22	0.42	8.07
Ta Ann Holdings	Plantation	4.18	0.33	7.87
Paramount Corporation	Property	1.02	0.08	7.84
Sentral REIT	REIT	0.80	0.06	7.80
KIP REIT	REIT	0.90	0.07	7.67
CapitaLand Malaysia Trust	REIT	0.64	0.04	7.09
MAG Holdings	Consumer	1.35	0.09	7.04
Magnum	Consumer	1.35	0.09	7.04
Bermaz Auto	Consumer	0.71	0.05	6.67
Kim Loong Resources	Plantation	2.36	0.15	6.48
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.*

## IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
Semico Capital Berhad	ACE Market	0.25	92.7	18.0	2 Jan	13 Jan
SBS Nexus Berhad	ACE Market	0.25	122.5	49.0	7 Jan	20 Jan

Source: Bursa Malaysia

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