



Daily Newswatch

Market Review

The FBM KLCI rose 0.6% on Friday to 1,740.9, supported by renewed bargain-hunting in banking heavyweights. Gains were led by Financial Services (+1.8%), Telecommunications & Media (+1.7%) and Energy (+0.8%), with Hong Leong Bank, RHB Bank and Axiata Group advancing 6.1%, 4.3% and 2.7%, respectively. Market breadth, however, remained negative from prior session, as losers outnumbered gainers 612 to 444, while 621 counters were unchanged. WoW: The FBM KLCI gained 1.2%, driven by Financial Services (+3.4%), Property (+1.4%) and REIT (+0.6%), while Technology (-4.5%), Utilities (-3.0%) and Energy (-1.4%) lagged. Hong Leong Bank (+6.6%), Hong Leong Financial Group (+6.4%) and IHH Healthcare (+5.5%) led gainers, while YTL Corp (-8.8%), YTL Power (-6.7%) and Axiata Group (-6.1%) underperformed. MoM: Financial Services, Property and REIT outperformed, rising 9.8%, 9.0% and 4.8%, respectively.

Major Asian markets mostly ended lower on Monday, as investors reacted to a sharp sell-off in precious metals that spilled into equity markets and dampened risk appetite. The Shanghai Composite fell 2.5% to 4,015.7 points, the Hang Seng Index dropped 2.2% to 26,775.6 points, and Taiwan's TAIEX decreased 1.4% to 31,624.0 points, while South Korea's KOSPI rose by 4.2% to 5,159.5 points. In China, Materials (-6.9%), Information Technology (-4.0%) and Energy (-3.9%) lagged, led by Piesat Information Technology (-20.0%), Ucap Cloud Information Technology (-20.0%) and Shenzhen Neoway Technology (-14.0%). In contrast, South Korea's Electronic Technology (+5.6%), Finance (+4.4%) and Health Services (+4.2%) outperformed, driven by Mirae Asset Securities (+16.4%), Hanhwa Systems (+13.2%) and Daelim Bath (+12.7%).

European stocks closed sharply higher on Monday, tracking gains in global markets despite early risk aversion tied to concerns over Eurozone earnings prospects, with the STOXX 50 up 0.5% to 6,007 and the STOXX 600 rising 1% to a record high of 617. After initial pressure from higher margin requirements following a historic plunge in precious metals, equities rebounded as no liquidity stress emerged, led by bank gains of 2-3% in Santander, UniCredit, ING, and Nordea, while SAP rose 3.5%, Intesa Sanpaolo edged up 0.2%, and Rheinmetall fell 3%.

U.S. equities closed higher on Monday, supported by strong earnings from major technology names that lifted market sentiment. In after-hours trading, Palantir Technologies jumped about 6% after beating revenue and earnings expectations, while Teradyne surged 23% on strong guidance for the current quarter. In contrast, NXP Semiconductor slid 5% following weak Q1 gross margin guidance. Investors now turn to a busy earnings slate on Tuesday, with results due from AMD, PepsiCo, Pfizer, PayPal, and Chipotle, among others. The Dow rose 1.1%, the S&P 500 gained 0.5%, and the Nasdaq Composite advanced 0.6%, led by Apple (+4.1%), Micron (+5.5%), and Sandisk (+15.4%), while Nvidia fell 2.9% amid uncertainty over its stalled \$100 billion OpenAI investment.

Macro Snapshots

- **US:** Govt agencies shut down as Trump deal awaits House vote
- **CN:** January manufacturing PMI drops to 49.3
- **MY:** Mida says it is ready to implement new outcome-based incentive

Corporate Snapshots

- **MISC:** Consortium wins long-term liquefied carbon dioxide carrier charter
- **HKB:** Gets RM275m job to build Sibuluan prison
- **SDS:** To buy Johor Bahru land for RM102m to build new factory

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,740.9	0.6	3.6
Dow Jones	49,407.7	1.1	2.8
Nasdaq CI	23,592.1	0.6	1.5
S&P 500	6,976.4	0.5	1.9
SX5E	6,007.5	1.0	3.7
FTSE 100	10,341.6	1.2	4.1
Nikkei 225	53,948.9	2.5	7.2
Shanghai CI	4,015.7	(2.5)	1.2
HSI	26,775.6	(2.2)	4.5
STI	4,892.3	(0.3)	5.3

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,728.6	(10.9)
Value traded (RM m)	3,428.5	(13.1)
Gainers	444	
Losers	612	
Unchanged	621	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
CAPITALA	0.615	(3.1)	62.3
TANC	1.360	1.5	55.3
PBK	4.870	0.4	50.5
DNEX	0.295	(7.8)	47.3
ZETRIX	0.805	0.6	46.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
MAY	11.800	1.4	366.8
PBK	4.870	0.4	246.1
GAM	4.420	(2.9)	179.6
CIMB	8.580	1.3	155.1
PMAH	7.560	(2.1)	154.2

Currencies	Last Close	% Chg
USD/MYR	3.956	(0.2)
USD/JPY	155.570	0.0
EUR/USD	1.181	0.1
USD/CNY	6.945	0.2
US Dollar Index	97.632	0.7

Commodities	Last Close	% Chg
Brent (USD/barrel)	66.3	(4.4)
Gold (USD/troy oz)	4,826.8	3.5
CPO (MYR/metric t)	4,160.0	(1.4)
Bitcoin (USD/BTC)	78,758.1	0.4

Source: Bloomberg



Macro News

US: Govt agencies shut down as Trump deal awaits House vote

The US government stumbled into a partial shutdown on Saturday while waiting for the House to approve a funding deal President Donald Trump worked out with Democrats following a national uproar over Border Patrol agents' killing of a US citizen in Minneapolis. The funding lapse is likely to be short, with the House returning from a week-long break on Monday and the Republican president fully supporting the spending package. Many Americans may not even notice since most federal employees working on weekends, such as military personnel and air traffic controllers, are deemed essential and aren't furloughed in a shutdown. (*Bloomberg*)

US: Manufacturing activity expands by most since 2022

US manufacturing activity unexpectedly expanded in January at the fastest pace since 2022, energised by solid growth in new orders and production. The Institute for Supply Management's manufacturing index rose to 52.6 from 47.9, according to data released Monday. Readings greater than 50 indicate expansion, and the latest figure topped all projections in a *Bloomberg* survey of economists. Following nearly a year of contraction, the demand-related spike in factory activity is welcome news. Sustained growth would help provide reassurance that manufacturing is on the mend after languishing the past three years. (*Bloomberg*)

US: Chicago office tower sells at an 87% discount to pre-Covid-19 price

A Chicago office tower sold for roughly 87% less than its pre-pandemic price tag, marking another example of the precipitous drop in commercial-property values in the third-largest US city. A joint venture between New York-based 601W Companies and David Werner Real Estate Investments purchased the 22-storey building at 175 W Jackson Blvd for US\$41 million (RM162.56 million), according to a person with knowledge of the deal. The seller, Brookfield Asset Management, paid US\$306 million for the tower in 2018. (*Bloomberg*)

US: Trump picks economist Brett Matsumoto to head Bureau of Labor Statistics

US President Donald Trump said he intends to nominate Brett Matsumoto to lead the Bureau of Labor Statistics (BLS), his second pick for the role that's been vacant since August. "I am confident that Brett has the expertise to quickly fix the long history of issues at the BLS on behalf of the American people," Trump said in a post on Truth Social late on Friday. The role carries a four-year term and is subject to Senate confirmation. Matsumoto, who has a PhD in economics, arrived at the BLS in 2015 and works within the division of price and index number research. He had recently been on leave to serve at the White House Council of Economic Advisers as a senior economist. (*Bloomberg*)

US: Trump's Fed pick eases bond market fears, sending dollar higher

Relief that President Donald Trump said he would tap Kevin Warsh to head the Federal Reserve (Fed), rather than someone seen as more willing to ignore inflation and slash interest rates, sent the US dollar and short-dated Treasuries rallying. The move ended weeks of speculation in markets about who would replace Jerome Powell, who Trump has attacked repeatedly, and how that would affect markets. The intense pressure on the Fed to lower rates — and a criminal probe into its headquarters renovations revealed earlier this month — had left money managers on edge by fanning fears about its continued political independence. (*Bloomberg*)

US: Producer prices accelerate in December on services

US producer prices increased more than expected in December, with businesses appearing to pass on higher costs from import tariffs, suggesting inflation could pick up in the months ahead. The Producer Price Index for final demand surged 0.5% last month after an unrevised 0.2% gain in November, the Labor Department's Bureau of Labor Statistics said on Friday. Economists polled by *Reuters* had forecast the PPI climbing 0.2%. In the 12 months through December, the PPI increased 3.0% after rising by the same margin in November. The BLS is now caught up on the PPI and Consumer Price Index releases that were delayed by the 43-day shutdown of the federal government. (*Reuters*)

US: Trump tariff threat pushes South Korea into fresh US trade talks

South Korea's industry minister met with the US commerce chief in Washington but failed to make progress in quelling fresh trade friction, with the two sides agreeing to resume talks Friday as Seoul seeks to head off US President Donald Trump's recent threat to raise tariffs. South Korean Industry Minister Kim Jung-kwan, who held talks with US Commerce Secretary Howard Lutnick Thursday local time, said he reiterated Seoul's commitment to follow through on agreed investment pledges, including passage of legislation needed to facilitate Korean investment in the US, *Yonhap News* reported. (*Bloomberg*)

US: Trump threatens tariffs on countries that send oil to Cuba

US President Donald Trump authorised his administration to slap tariffs on goods from countries that provide oil to Cuba, tightening the squeeze on the communist-run government he wants to see replaced. Trump signed an executive order that will first identify which countries provide Cuba with oil, and then decide what additional export duties should be imposed. "The Government of Cuba has taken extraordinary actions that harm and threaten the United States," Trump wrote in the order. "The regime aligns itself with — and provides support for — numerous hostile countries, transnational terrorist groups, and malign actors adverse to the United States." (*Bloomberg*)



CN: Factory activity gauge expands for export-oriented firms

China's manufacturing activity improved in January, according to a private survey, a rare encouraging sign for an economy that's been losing momentum. The RatingDog China manufacturing purchasing managers index rose to 50.3 from 50.1 in December, according to a statement released on Monday. Economists surveyed by *Bloomberg* had forecast the gauge would dip slightly to the 50 threshold that separates expansion and contraction. China has seen weakening momentum in the economy in recent months, with few signs policymakers intend to unleash major stimulus as they continue to battle risks tied to local government debt. (*Bloomberg*)

CN: January manufacturing PMI drops to 49.3

China's factory activity faltered in January as weak domestic demand dragged down production at the start of the new year, an official survey showed on Saturday. The official purchasing managers index (PMI) dropped to 49.3 in January, from 50.1 in December, below the 50-mark separating growth from contraction. It missed a forecast of 50.0 in a *Reuters* poll of analysts. Sub-indices of new orders and new export orders also saw declines, respectively down to 49.2 from 50.8 in December and 47.8 from 49.0 in December. The non-manufacturing PMI, which includes services and construction, dropped to 49.4 from 50.2 in December, falling to its lowest since December 2022. (*Reuters*)

CN: Logs first fiscal revenue drop since 2020 on property slump, weak consumption

China's fiscal revenue fell 1.7% in 2025 from a year earlier, the finance ministry said on Friday, the first contraction since 2020 as a protracted property slump and weak domestic demand saddled the economy. Fiscal revenues in 2025 totalled 21.6tn yuan (US\$3.1tn or RM12.2tn), a ministry official said at a press briefing. Expenditures grew 1% to 28.7tn yuan, slowing from 3.6% growth in 2024. Growth in China's fiscal revenue slowed to 1.3% in 2024. Revenue dropped 3.9% in 2020 when the initial outbreak of the Covid-19 pandemic disrupted economic activities. Tax revenue rose 0.8% in 2025, while income from non-tax sources slumped 11.3%. (*Reuters*)

CN: Plans US\$29bn capital injection into biggest insurers

China is mulling the sale of hundreds of billions of yuan in special government bonds to recapitalize some of its largest insurers, according to people familiar with the matter, strengthening the biggest players in a sector that is under pressure to consolidate. The sale would raise about 200bn yuan (US\$29bn or RM114.2bn) to help recapitalize the insurers, said one of the people, declining to be identified as the matter is private. The proceeds will be injected into state-controlled firms including China Life Insurance Group Co, the People's Insurance Co Group of China Ltd and China Taiping Insurance Group Co, the people said. (*Bloomberg*)

CN: Trump warns Britain on China ties as Starmer hails progress in Beijing

US President Donald Trump warned Britain about the dangers of getting into business with Beijing, as Prime Minister Keir Starmer lauded the economic benefits of resetting relations with China during a visit there on Friday. As Western leaders reel from Trump's unpredictability, Starmer is the latest to head to China. In three-hour talks with President Xi Jinping on Thursday, the British leader called for a "more sophisticated relationship" with improved market access, lower tariffs and investment deals while also discussing soccer and Shakespeare. In Washington, however, replying to questions about the closer ties, Trump said, "Well, it's very dangerous for them to do that." (*Reuters*)

SK: January exports beat forecasts, logs sharpest rise since 2021

South Korea's exports rose in January for an eighth consecutive month and at the fastest pace in four and a half years, as demand for AI-servers continues to power the country's chip sales, government data showed on Sunday. Exports from Asia's fourth-largest economy, a bellwether for global trade, rose 33.9% in January to US\$65.9bn (RM259.6bn), trade data showed, beating a median 29.9% increase tipped in a *Reuters* poll of economists. Imports also gained 11.7% in January from a year earlier to US\$57.1bn. Exports of semiconductors more than doubled, jumping 102.7% from a year earlier, extending the chip rally thanks to "the rise in memory prices since last year continued in January due to high demand for AI servers," according to the trade ministry. (*Bloomberg*)

JP: Takaichi cites weak yen's benefits even as her govt threatens intervention

Japanese Prime Minister Sanae Takaichi cited some benefits of a weaker yen on Saturday, in stark contrast to her Finance Ministry's threats to intervene to support the battered currency. "People say the weak yen is bad right now, but for export industries, it's a major opportunity," Takaichi said in a campaign speech for an election next weekend. "Whether it's selling food or the automobile industry, even though there were US tariffs, the weaker yen has served as a buffer. That has helped us tremendously." She did not say whether a strong or a weak yen was preferable for Japan, expressing her desire to build an economic structure resilient to currency fluctuations by boosting domestic investment. (*Reuters*)

ID: Fears over Prabowo's vision for Indonesia loom after stock rout

One of the biggest selloffs in Indonesia since the Asian Financial Crisis in 1998 is deepening worries among investors about where President Prabowo Subianto is taking Southeast Asia's biggest economy. A warning by MSCI Inc this week about Indonesia's investability triggered the two-day rout. While the benchmark Jakarta Composite Index pared losses Thursday after regulators pledged measures to address the index compiler's concerns, fund managers including Aberdeen Investments and Valverde Investment Partners are expecting things to get worse for the nation's equities. (*Bloomberg*)



ID: Indonesia vows market reform after US\$80b rout; bourse chief quits

Indonesia's chief economic minister promised increased financial market transparency and improved corporate governance on Friday, after the stock exchange chief resigned to take responsibility for an US\$80bn share rout. Airlangga Hartarto, at a news conference, said authorities were committed to stock market reform and that the country's economic fundamentals remained sound. Proposed improvement measures include doubling the free float requirement of shares to 15%, allowing pension and insurance funds to increase capital market investment to 20% of their portfolio from 8%, and checking the affiliation of shareholders with ownership of less than 5%. (*Bloomberg*)

TW: Taiwan's economy grows at fastest pace in 15 years on AI boom

Taiwan's economy expanded at the fastest pace in 15 years in 2025, buoyed by unquenchable demand for the tech goods needed to develop AI systems. Gross domestic product (GDP) expanded 8.6% last year from 2024, according to a statement from the statistics bureau in Taipei on Friday. That compares to the 7.5% median estimate in a Bloomberg survey of economists. Fourth-quarter GDP grew by 12.7%, versus an estimate of 8.8%. That's the fastest since 1987. The artificial intelligence buildout is expected to keep Taiwan's economy humming this year, spurring several financial institutions to raise their forecasts for 2026 to levels above the central bank's 3.7%. Goldman Sachs Group Inc also recently lifted its prediction to 5.1%, up from 4.4%. (*Bloomberg*)

GER: Jobless numbers hit 12-year high, economy posts steady growth

The number of unemployed people in Germany has hit a 12-year high, passing the 3 million mark this month, even after Europe's biggest economy brushed off trade turmoil and expanded faster than expected last quarter. Chancellor Friedrich Merz has promised to revive the economy after two years of mild contraction, pledging a sharp increase in infrastructure and defence spending. While the economy as a whole is showing signs of resilience, Merz's measures are taking longer than expected to translate into better conditions on the ground. Labour office figures on Friday highlighted the lag in the jobs market from the economic stagnation of the last few years, with 177,000 more people out of work than in December, bringing the total to 3.1m. (*Reuters*)

MY: Mida says it is ready to implement new outcome-based incentive framework

The Malaysian Investment Development Authority (Mida) said it stands ready to operationalise the New Incentive Framework (NIF) from March 1, marking a major shift in Malaysia's investment policy towards an outcome-based, value-driven approach. Mida said this in a statement on Friday following the announcement a day earlier by the Ministry of Investment, Trade and Industry (Miti) on the rollout of NIF. The framework will first apply to the manufacturing sector, followed by the services sector in the second quarter of 2026. Under the new regime, tax incentives will be directly linked to measurable economic outcomes, assessed using the National Investment Aspirations (NIA) scorecard. The scorecard evaluates contributions in areas such as job quality, technology transfer, domestic supply chain resilience and sustainability. (*The Edge*)

MY: Loan growth moderates in December as business, household lending slows — BNM

Malaysia's gross loan growth moderated in December 2025 as business loan expansion slowed and household lending edged lower, official data from Bank Negara Malaysia (BNM) showed on Friday. Credit to the private non-financial sector grew by 5.3% in December last year, easing from 5.5% in November, the central bank said in a statement. Business loans expanded by 3.7% in December versus 5% in November. BNM said the moderation in business loan growth reflected slower lending among non-small and medium enterprises, while loan growth to small and medium enterprises (SMEs) was broadly sustained. Despite the moderation in loan growth, overall loan disbursements were higher in December. (*The Edge*)

MY: BNM rejects using ringgit to help exports

Malaysia's central bank said strong growth and ongoing reforms would provide support for the ringgit, ruling out using the currency to support exports, which it said are determined by global demand. "The ringgit has never been an instrument for export competitiveness," Bank Negara Malaysia (BNM) said in a written response to questions on Friday. While the central bank will continue to ensure "orderly conditions" in the foreign exchange market, "the ringgit is market-determined". The comments come as the currency has outperformed all Asian peers in 2026, rising 3%, after gaining around 10% last year. That is in stark contrast to the performance of neighbouring Indonesia this month, where equities saw the worst rout since 1998 and the rupiah hit a record low versus the greenback. (*Bloomberg*)

MY: NRES: Malay reserve land area in peninsula increases to 4.95m hectares in 2024

The total area of Malay reserve land (MRL) in Peninsular Malaysia increased to 4.95m hectares in 2024, up from 4.82m hectares in 2020. According to the Ministry of Natural Resources and Environmental Sustainability (NRES), the net increase amounted to 135,063.5 hectares over a five-year period. "The total area of MRL in Peninsular Malaysia excludes Penang and Melaka, which do not have a Malay Reservation Enactment (MRE)," NRES said, in a written reply published on Parliament's official website. (*Bernama*)



Corporate News

MALAKOFF: Gets extension till Dec 2029 for operations of three gas power plants

Malakoff Corporation Bhd said the Energy Commission has given the nod for its three gas power plants with an aggregate capacity of 2,082MW to continue operations until December 31, 2029. In a statement, Malakoff said the extension enables these plants to continue supplying electricity to the national grid, supporting Malaysia's ongoing energy needs amid sustained demand and transition. The extensions cover the two plants in Lumut, Perak: the 1,303MW Combined Cycle Gas Turbine (CCGT) power plant owned by Segari Energy Ventures Sdn Bhd (SEV), and the 429MW Open Cycle Gas Turbine (OCGT) power plant owned by GB3 Sdn Bhd (GB3) as well as the 350MW CCGT Prai Power Plant in Pulau Pinang, owned by Prai Power Sdn Bhd (PPSB). (*The Edge*)

MISC: Consortium wins long-term liquefied carbon dioxide carrier charter

MISC Bhd said a consortium comprising the company and Kawasaki Kisen Kaisha, Ltd ("K" Line) has secured a 10-year time charter for a newbuild 12,000 cubic metres liquefied carbon dioxide (LCO₂) carrier. MISC did not disclose the value of the charter agreement. The charter agreement was executed on Jan 29, 2026 with Northern Lights JV DA, with a second vessel expected to be awarded in April 2026, MISC's bourse filing showed. The new LCO₂ carriers are scheduled for delivery between the second half of 2028 and the first half of 2029. The charter supports part of Phase 2 of the Northern Lights Project, which forms part of Longship, the Norwegian government's full-scale carbon capture and storage initiative, involving the cross-border transport of carbon dioxide from European customers to permanent offshore storage sites in Norway. (*The Edge*)

PEKAT: Unit secures 21-year PPA for RM239m solar PV, BESS project in Pahang

Pekati Group Bhd's unit, Pentas RE Sdn Bhd, has secured a 21-year power purchase agreement (PPA) from an industrial energy off-taker to develop a 25-megawatt (MWac) solar photovoltaic (PV) facility with a 40MWh battery energy storage system (BESS) in Pahang, with the project valued at about RM239m. It said the project will commence in October 2026, subject to the satisfaction of conditions precedent and the timely completion of construction. "The 40MWh BESS is designed to support energy optimisation by managing peak demand requirements through the discharge of stored energy during high-demand periods. In tandem, the onsite solar PV facility will generate clean, renewable energy and contribute towards emissions reduction," the company said in a statement. (*Bernama*)

HKB: Gets RM275m job to build Sibul prison

Hartanah Kenyalang Bhd said on Friday that it has secured its largest contract to date worth some RM275m to build a prison in Sibul. The design-and-build contract will run for three years beginning Feb 9, 2026 until Feb 8, 2029, the Sarawak-based construction firm said in an exchange filing. The project was awarded by the Public Works Department to its wholly owned subsidiary Hartanah Construction Sdn Bhd. "We are grateful that the Public Works Department has given us this opportunity to participate in building the Sibul Prison to assist the Ministry of Home Affairs to resolve the overcrowded situation in the existing prison," managing director Seah Boon Tiat said in a statement. (*The Edge*)

GDB: Wins RM121m Sarawak infrastructure jobs, marks maiden entry into East Malaysia

Construction services outfit GDB Holdings Bhd has secured two road construction contracts in Sarawak worth a combined RM121.4m. The projects, awarded by Bina Muhibbah Permajaya Construction Sdn Bhd, mark GDB's strategic entry into the East Malaysian market. The latest contract wins collectively bolster GDB's outstanding order book to RM669m, providing the group with earnings visibility through late 2028. The first contract, valued at RM54.4m, involves road development works across the Simunjan and Samarahan districts. The contract period spans 32 months, commencing on Jan 29, 2026, and is expected to end by Sept 28, 2028. (*The Edge*)

CARLORINO: Eyes Main Market transfer by 2H2026

Fashion retailer Carlo Rino Group Bhd has proposed to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia. In a filing with the stock exchange on Friday, Carlo Rino said the company has met requirements under the Securities Commission Malaysia (SC)'s equity guidelines, including the profit track record and financial position criteria. TA Securities Holdings Bhd is acting as principal adviser for the proposed transfer, which is expected to be completed in the second half of this year. Carlo Rino's board believes that the proposed transfer will "further enhance the company's credibility, prestige and reputation", and accord the company with "greater recognition and acceptance" among investors, including institutional investors. (*The Edge*)

SDS: To buy Johor Bahru land for RM102m to build new factory

Bakery product maker and retailer SDS Group Bhd is buying a 14.3-hectare (35.4 acre) land in Johor Bahru for RM101.7m to build a new manufacturing facility. The property is directly opposite its existing operational facilities, the group said in a bourse filing on Friday. SDS's unit, London Bakery Sdn Bhd, is acquiring the land from Kempas Green Development Sdn Bhd, a firm majority-owned by Toh Thim Leong. The RM101.7m price tag is a slight discount to the property's market value of RM102m as appraised by independent valuer Cheston International (Johor) Sdn Bhd on Dec 31, 2025. The land buy is subject to shareholders' approval at an extraordinary general meeting to be convened later, said SDS. (*The Edge*)



MTAG: To buy 7.5ha land in Johor Bahru for RM53.6m to expand industrial footprint

MTAG Group Bhd has proposed to acquire a parcel of 7.54-hectare vacant land in Johor Bahru for RM53.6m in cash, to boost its manufacturing capabilities and production capacity. About one-third of the freehold land will be used for its own manufacturing and operational needs, and the remainder may be retained for future development or rental, the Johor-based printing and manufacturing group said in a bourse filing on Friday. The land is currently zoned for residential use, and MTAG intends to apply for conversion to industrial use upon completion of the acquisition. "In the event that the group is unable to obtain the requisite approvals for such conversion, the group will not be able to proceed with the intended development, which may in turn adversely affect the group's operational consolidation and expansion plans," MTAG said. *(The Edge)*

HM: To sell plantation unit for RM51.6m

Harvest Miracle Capital Bhd is selling its plantation unit for RM51.6m. The company inked a share sales agreement with Ree Fong Agriculture Sdn Bhd to sell its entire equity interest in Teras Gemumi Sdn Bhd, which owns plantation firm Gemumi Multi Plantation Sdn Bhd, according to a bourse filing on Friday. The sale represents a business portfolio optimisation move, Harvest Miracle said, to enhance long-term shareholder value. "The disposal enables the group to realise a substantial premium over its original investment and the carrying value of Teras Gemumi and its subsidiary, reflecting meaningful capital appreciation within a relatively short holding period," said Harvest Miracle. *(The Edge)*

HAWK: Bags RM41.3m electrical infrastructure works for Tenaga

Steel Hawk Bhd's unit has secured RM41.3m sub-contracts involving electrical infrastructure works for Tenaga Nasional Bhd. In a filing with Bursa Malaysia, its wholly-owned subsidiary Steel Hawk Engineering Sdn Bhd has received the letters of award for a total of four subcontracts from Ibrahim & Sons Engineering Sdn Bhd. The contracts involve underground cabling, substations construction and upgrading works, among others. "The contracts are expected to contribute positively to the earnings of Steel Hawk Group for the FY Dec 31, 2026," the filing read. At noon break, Steel Hawk shares were unchanged at 25 sen, valuing the group at RM122m. *(The Edge)*

Upcoming key economic data releases	Date
US JOLTS Job Openings (Dec)	Feb 03
US ADP Nonfarm Employment Change (Jan)	Feb 04
US S&P Global Services PMI (Jan)	Feb 04
US ISM Non-Manufacturing Prices (Jan)	Feb 04
US ISM Non-Manufacturing PMI (Jan)	Feb 04
US Crude Oil Inventories	Feb 04
US Initial Jobless Claims	Feb 05
US Average Hourly Earnings (MoM) (Jan)	Feb 06
US Nonfarm Payrolls (Jan)	Feb 06
US Unemployment Rate (Jan)	Feb 06
<i>Source: Bloomberg</i>	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
British American Tobacco (M)	Consumer	4.66	0.65	13.95
Bonia Corporation	Consumer	0.90	0.11	12.67
Taliworks Corporation	Utilities	0.47	0.05	10.64
Sentral REIT	REIT	0.80	0.06	8.00
MBM Resources	Consumer	5.28	0.41	7.75
Paramount Corporation	Property	1.05	0.08	7.62
CapitaLand Malaysia Trust	REIT	0.67	0.05	7.46
KIP REIT	REIT	0.94	0.07	7.38
MAG Holdings	Consumer	1.32	0.10	7.20
Magnum	Consumer	1.32	0.10	7.20
Ta Ann Holdings	Plantation	4.64	0.33	7.09
Sports Toto	Consumer	1.30	0.08	6.38
Kim Loong Resources	Plantation	2.40	0.15	6.25
UOA Development	Property	1.87	0.11	5.88
Bermaz Auto	Consumer	0.83	0.05	5.66

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		
Ambest Group Berhad	ACE Market	0.25	110.0	41.0	27 Jan	06 Feb
Kee Ming Group Berhad	ACE Market	0.38	66.6	16.3	27 Jan	12 Feb
Hock Soon Capital Berhad	Main Market	0.60	100.0	50.0	30 Jan	13 Feb
Teamstar Berhad	ACE Market	0.26	132.0	72.0	09 Feb	25 Feb

Source: Bursa Malaysia

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