



Daily Newswatch

Market Review

The FBM KLCI edged up 0.3% on Monday to close at 1,758 points, as investor sentiment improved following clearer and more positive signals on US tariff policy, including the US Supreme Court's decision to halt prior tariff collections and move toward a more neutral framework, which eased downside risks to Malaysia's export sector and supported buying interest. Sectoral gains were led by Health Care (+1.1%), Technology (+1.0%) and Property (+0.9%), driven by PPB Group (+2.8%), Sime Darby (+2.6%) and CelcomDigi (+2.5%). Overall market breadth turned positive from previous sessions, with gainers outnumbering losers at 584 to 507, while 550 counters closed unchanged.

Asian markets closed mostly higher on Monday as sentiment remained broadly positive despite fresh uncertainty surrounding the trade tariff environment following the US Supreme Court's recent ruling on tariffs. Sentiment improved as traders anticipated lower levies for China after the ruling. The Shanghai Composite fell 1.3% to 4,082.1 points, while the Hang Seng Index rose 2.5% to 27,081.9 points; Japan's Nikkei 225 dipped 1.1% to 56,825.7 points, Taiwan's TAIEX increased 0.5% to 33,773.3 points and South Korea's KOSPI edged up 0.7% to 5,846.1 points. In China, declines were driven by losses in Energy (-3.6%), Materials (-2.7%) and Utilities (-1.0%), led by Saurer Intelligent Technology (-10.1%), Decai Decoration (-10.0%) and Shuangliang Eco-Energy Systems (-10.0%). Meanwhile, South Korea's gains were led by Health Services (+4.5%), Consumer Durables (+2.3%) and Commercial Services (+2.2%), with Mirae Asset Life Insurance (+30.0%), Samwha Capacitor (+30.0%) and Daewon Cable (+30.0%) leading the advances.

European stock indices edged lower on Monday from record highs amid renewed trade uncertainty and AI displacement concerns, with the STOXX 50 easing 0.3% to 6,114 and the STOXX 600 falling 0.5% to 628. SAP and Adyen dropped 3.4% and 5.4%, auto stocks including BMW, Mercedes-Benz and Volkswagen declined 3%–1.5% after the EU paused a US trade deal, while Enel jumped 6.8% on a new investment plan and a €1bn share buyback.

US stocks sold off sharply on Monday, with the S&P 500 down 1.0%, the Nasdaq CI falling 1.1% and the Dow sliding 1.7%, as renewed concerns over AI-driven economic disruption and US trade policy pushed investors away from risk assets. President Trump raised global tariffs to 15% under Section 122, prompting the European Parliament to halt ratification of its trade deal with the US and raising doubts over the policy's durability given the 150-day limit without congressional approval, following the Supreme Court's rejection of "reciprocal" tariffs last week. Software and payment stocks were hit hard on AI displacement fears, with IBM plunging 13.1% and American Express tumbling 7.2%, while defensive names such as Walmart rose 2.3%. Nvidia edged slightly higher ahead of earnings this week.

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Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,758.0	0.3	4.6
Dow Jones	48,804.1	(1.7)	1.5
Nasdaq CI	22,627.3	(1.1)	(2.6)
S&P 500	6,837.8	(1.0)	(0.1)
SX5E	6,113.9	(0.3)	5.6
FTSE 100	10,684.7	(0.0)	7.6
Nikkei 225	56,825.7	(1.1)	12.9
Shanghai CI	4,082.1	(1.3)	2.9
HSI	27,081.9	2.5	5.7
STI	5,041.3	0.5	8.5

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,468.5	21.6
Value traded (RM m)	2,648.8	20.5
Gainers	584	
Losers	507	
Unchanged	550	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ASTRO	0.085	(15.0)	75.4
ZETRIX	0.830	(0.6)	54.6
TANC	1.480	1.4	53.8
ONC	0.045	0.0	45.4
VEB	0.310	(1.6)	41.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PMAH	7.530	(2.2)	171.0
MAY	12.200	(0.2)	168.5
PBK	5.080	1.0	115.4
TNB	14.140	(0.1)	104.3
CIMB	8.500	0.1	97.4

Currencies	Last Close	% Chg
USD/MYR	3.891	0.3
USD/JPY	154.600	0.0
EUR/USD	1.179	0.1
USD/CNY	6.905	(0.1)
US Dollar Index	97.706	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	71.5	(0.4)
Gold (USD/troy oz)	5,249.2	0.4
CPO (MYR/metric t)	4,075.0	0.6
Bitcoin (USD/BTC)	64,867.3	0.5

Source: Bloomberg



Macro News

US: Trump vows higher tariffs for nations that 'play games' on deals

President Donald Trump threatened higher tariffs on goods from countries that "play games" with their existing US trade agreements following the Supreme Court's decision quashing his global duties. "Any Country that wants to 'play games' with the ridiculous supreme court decision, especially those that have 'Ripped Off' the U.S.A. for years, and even decades, will be met with a much higher Tariff, and worse, than that which they just recently agreed to. BUYER BEWARE!!!" Trump posted Monday on social media. Trump's message underscores how his administration is trying to keep deals intact with US trading partners in the wake of the court's ruling, which undercut his ability to set tariff rates using an emergency law. (*Bloomberg*)

US: Fed's Waller says March rate call depends on labour market

Federal Reserve (Fed) Governor Christopher Waller said his decision on whether to support an interest-rate cut at the US central bank's next policy meeting will hinge on upcoming labour-market data. Waller said it may be appropriate to keep rates steady when the Federal Open Market Committee next meets March 17-18 if labour market data for February indicate, as in January, that downside risks to the labour market have diminished. "But if the good labour market news of January is revised away or evaporates in February, it would support my position at the FOMC's last meeting, that a 25-basis-point reduction in the policy rate was appropriate, and that such a cut should be made at the March meeting," he said Monday in remarks prepared for an event in Washington with the National Association for Business Economics. (*Bloomberg*)

US: Oil to surge as US and Iran appear set for war — Fesharaki

Oil stands to rally strongly as war between the US and Iran looks imminent, according to energy market consultancy FGE NexantECA. "I don't think the US has a choice but to go to war," FGE NexantECA chairman Emeritus Fereidun Fesharaki told *Bloomberg TV* on Monday (Feb 23). "It is very hard for me to see a scenario that they would just avoid this and turn the ships around and go home," said Fesharaki, who's tracked the market for decades. Oil has surged this year as the face-off between Washington and Tehran injected a risk premium into prices, wrong-footing some traders who had bet on losses driven by a global glut. US President Donald Trump — who ordered limited military strikes against the country last year — wants a deal over Iran's nuclear programme and has presided over a massive military build-up in the region. (*Bloomberg*)

US: Stocks, dollar drop as trade jitters hit sentiment

Stocks and the dollar fell on Monday amid uncertainty over the scope of future US trade policy, clouding sentiment and raising the prospect of renewed volatility. S&P 500 futures dropped 0.6% as investors assessed the possible fallout from a new 15% global tariff after the Supreme Court struck down President Donald Trump's emergency levies. Currency traders sought refuge in the Swiss franc and yen. Gold headed for the highest level this month. Bitcoin briefly slid below US\$65,000 (RM252,720). The tariff ruling is adding fresh uncertainty to markets already unsettled by concerns over artificial intelligence (AI) disruption and US-Iran tensions. Investors will also watch Trump's State of the Union address on Tuesday for trade and other policy priorities ahead of this year's mid-term elections, as well as Nvidia Corp's earnings on Wednesday. (*Bloomberg*)

US: Factory Orders Drop in December

New orders for manufactured goods in the US fell by 0.7% from the previous month to a seasonally adjusted \$617.5bn in December of 2025, trimming the six-month high growth of \$621.9bn in the previous month, and loosely in line with market expectations that it would contract 0.5%. Orders of durable goods fell by 1.4% to \$319.9bn, amid lower orders for transportation equipment (-5.4% to \$113.9bn), solely due to a drop in nondefense aircraft and parts (-24.8% to \$26.7bn). In turn, higher orders were recorded for computers and electronic products (3.1% to \$27.9bn), machinery (0.5% to \$40.4bn), fabricated metal products (0.9% to \$42.6bn), and primary metals (2.1% to \$27.6bn). Meanwhile, orders for nondurable goods were loosely unchanged for a second month at \$297.6bn. (*Trading Economics*)

US: Dallas Fed Manufacturing Index Inches Up in February

The Dallas Fed's general business activity index for Texas manufacturing rose to 0.2 in February 2026 from -1.2 in the prior month, signaling near-stable conditions. Company outlook held steady at 3.1, while uncertainty rose to 6.5 but stayed below average. Employment growth continued, with the index unchanged at 7.5, workweeks lengthened as hours worked jumped to 6.1 from 0.7. Pricing pressures were mixed: finished goods prices held at 17.9, while raw materials costs eased to 31.7 from 36.7. Wage growth surged, the wages and benefits index climbed to 31.9 from 17.4. Looking ahead, manufacturers are optimistic: future production rose five points to 34.3, and future business activity dipped to 12.7. (*Trading Economics*)

CN: China, India among winners after US court blocked Trump tariffs

In a swift reversal of fortunes, countries that had been hardest hit by US President Donald Trump's tariffs have emerged as the biggest winners from the Supreme Court's decision to strike down his emergency levies. China, India and Brazil are among those now seeing lower tariff rates for shipments to the US after the court ruled Trump's use of the International Emergency Economic Powers Act to impose duties was illegal. While Trump subsequently announced plans for a 15% global rate, Bloomberg Economics calculated that would mean an average effective tariff rate of around 12% — the lowest since his "Liberation Day" tariffs were released in April. (*Bloomberg*)

CN: Monitoring Trump's new trade moves after US court defeat

China said it's closely monitoring the Trump administration's plan to push forward his tariff regime with other trade tools, in its first official remarks since the Supreme Court invalidated the president's broad emergency tariffs. Beijing is currently conducting a comprehensive assessment of the implications of the ruling, a Ministry of Commerce spokesperson said Monday. "We have also noted that the US side is preparing alternative measures, such as trade investigations, in an attempt to maintain tariffs on trading partners. China will closely monitor these developments and firmly safeguard its own interests," the person said in a statement. (*Bloomberg*)

UK: Risks being biggest loser from Trump's tariff changes

After boasting for months about its preferential trade deal with US President Donald Trump, the UK is at risk of becoming the biggest loser in the aftermath of the Supreme Court's decision to strike down his global tariffs. Britain had enjoyed a relatively lower reciprocal tariff rate at 10% compared with other countries — giving it a competitive advantage — but Trump's promise to reimpose the levies at 15% for all nations means businesses may now face even higher duties. The UK will see the largest increase as a result, followed by Italy and Singapore, according to Global Trade Alert, while Brazil, China and India stand to benefit the most. "At the moment, we have no clarity on whether the 10% tariff agreed will be honoured — but until and unless the US gives a steer, we've got to assume it's 15%," said Sam Lowe, a trade specialist at strategic advisory firm Flint Global in London. (*Bloomberg*)

EU: Halts US trade deal as tariff turmoil creates uncertainty

The European Union froze ratification of its US trade deal until President Donald Trump solidifies his upended tariff plans, injecting economic turbulence into an already strained relationship. EU lawmakers on Monday suspended legislative work on approving the deal. The move came days after the US Supreme Court struck down Trump's use of an emergency-powers law to impose his so-called reciprocal tariffs around the world. Both European stocks and the S&P 500 were down 0.3% as cautious investors assessed the latest developments. "We want to have clarity about the situation," European Parliament trade committee chair Bernd Lange said at a meeting on Monday. "We want to have clarity from the US that they are respecting the deal because that's a crucial element." (*Bloomberg*)

JP: BOJ may raise rates in March if yen resumes slide, says ex-policymaker

The Bank of Japan may raise interest rates as soon as March if the yen renews its slide ahead of a US-Japan summit expected to be held during the month, former central bank board member Makoto Sakurai told *Reuters*. Prime Minister Sanae Takaichi is expected to visit Washington for a meeting with US President Donald Trump around the time the BOJ holds its next policy meeting on March 18-19. Takaichi may seek the BOJ's help in keeping yen falls in check, as the fact Washington conducted rate checks to prop up the yen last month signals its preference for the currency to strengthen against the dollar, Sakurai said in an interview on Friday. "Currency intervention has only a temporary effect in combating yen-selling pressure. The best way to counter a weak yen is for the BOJ to raise interest rates," said Sakurai, who retains close contact with incumbent policymakers. (*Reuters*)

MY: Economic Census 2026 expands to include informal sector for the first time

Malaysia has launched its sixth Economic Census (EC2026), which is expanding its scope to include the informal sector for the first time. The move aims to strengthen the national data system and ensure economic statistics remain relevant to support evidence-based policymaking. The expanded census now captures online businesses, gig workers, small-scale traders, homestay operators and non-profit organisations. Department of Statistics Malaysia's (DOSM) chief statistician Datuk Seri Dr Mohd Uzir Mahidin said EC2026 recognises the increasing role of the informal sector in Malaysia's economic landscape. (*The Edge*)

MY: New US tariffs add market uncertainty to Malaysia but macro-outlook robust

Bursa Malaysia is set for more swings ahead as new US trade measures introduce fresh uncertainties even as the economic outlook remains largely unchanged, Macquarie Capital said on Monday. While the initial reactions could be positive given the overall reduction in US tariff levels to 10% globally, the situation is more nuanced and uncertain given the temporary nature of the current tariffs, the Australian advisory firm said in a note. "As such, we expect greater volatility to return from trade-related uncertainties," Macquarie said. On Feb 20, the US Supreme Court struck out a set of sweeping reciprocal tariffs, ruling that President Donald Trump exceeded his authority when he announced the measure under a law meant for use in national emergencies. (*The Edge*)



MY: PM: NCER records RM78.95bn in realised investments in 2025

The Northern Corridor Economic Region (NCER) recorded RM79.0bn in realised investments and created more than 23,000 job opportunities in 2025, said Prime Minister Datuk Seri Anwar Ibrahim. In a post on X, he said the achievement was reported at the 35th Northern Corridor Implementation Authority meeting which he chaired on Monday. In addition, last year, NCER successfully produced 4,000 local talents who meet the investor and industry requirements through the NCER Technology Innovation Centre (NTIC) programme. The prime minister said the meeting also discussed plans for 2026 and the coming years focusing on strengthening its role in accelerating the realisation of high-quality investments in the northern region. *(Bernama)*

MY: Open market value tax won't burden B40, M40 car buyers, Parliament hears

The full implementation of the open market value (OMV) tax structure for locally assembled completely knocked down (CKD) vehicles will not burden the bottom 40% and middle 40% income groups, Deputy Investment, Trade and Industry Minister Sim Tze Tzin said on Monday. He said the Excise (Determination of Value of Locally Manufactured Goods for the Purpose of Levying Excise Duty) Regulations 2019 apply to all locally manufactured goods and are not limited to vehicles. "The impact on vehicle prices will be minimal. The government will ensure affordable vehicles for the B40 and M40 groups, based on the approved tax incentives," he said in response to a supplementary question from Khairil Nizam Khirudin (Perikatan Nasional-Jerantut) in the Dewan Rakyat on Monday. *(Bernama)*

MY: Progressive Wage Policy benefitted over 51,000 workers as of Dec 31 — deputy minister

The Dewan Negara was told on Monday that 51,363 workers had benefitted from the Progressive Wage Policy as of Dec 31 last year. Deputy Human Resources Minister Datuk Khairul Firdaus Akbar Khan said that of the 5,910 employers who applied, 4,025, or 83.4%, had implemented wage increases under the Progressive Wage Policy incentive conditions. He said wholesale and retail trade, including motor vehicle and motorcycle repair, accounted for the largest share of Progressive Wage Policy incentive claims at 26.7%, followed by manufacturing (15.7%), professional, scientific and technical activities (11.1%) and education (7.4%). "In terms of effectiveness, the Progressive Wage Policy has increased the median wage as of Dec 31, 2025, particularly for entry-level workers with 12 months' service, with pay rising by RM300 from RM1,900 to RM2,200, a 16% increase. *(Bernama)*

MY: Zafrul defends move to sign reciprocal trade deal with US, rejects double tariff allegations

Former investment, trade and industry minister Tengku Datuk Seri Zafrul Abdul Aziz has dismissed claims that Malaysia has been paying close to double the tariffs imposed on other countries by the US, describing the allegation as inaccurate. Commenting on criticism from former economy minister Datuk Seri Mohd Rafizi Ramli, Zafrul said the 19% tariff previously imposed on Malaysia is no longer in force following a decision by the US Supreme Court on Saturday, Feb 21. "What is this about paying double tariffs? When the US Supreme Court has cancelled the tariff, it means the 19% imposed on Malaysia no longer applies," he said in a post on the X social media platform on Monday. The former Miti minister also defended Malaysia's approach in signing the Agreement on Reciprocal Trade (ART) with the US in October last year as a precautionary step amid uncertain global trade conditions. *(Bernama)*

MY: Stronger ringgit to have limited impact on exports, trade balance, says deputy minister

The strengthening of the ringgit is not expected to have a significant impact on Malaysia's export performance and trade balance, said Deputy Economy Minister Datuk Mohd Shahar Abdullah. He said the country's trade balance increased by 9.2% to RM151.8bn in 2025, recording a surplus for 28 consecutive years since 1998. "The ringgit's strengthening reflects strong economic fundamentals, including resilient export performance, a continuous trade surplus, and sustained external demand for Malaysia's goods and services. "Malaysia's trade balance performance remained strong even when the ringgit was at RM3.80 against the US dollar during the implementation of the ringgit peg from 1998 to 2005," he said in a Dewan Negara question-and-answer session on Monday. *(Bernama)*

MY: Tax refunds for 2023 totalling RM6.2bn settled as of Feb 18 — MOF

The government has refunded excess tax payments amounting to RM6.2bn for year of assessment (YA) 2023 as of Feb 18 this year, hence settling 95,282 cases, said Deputy Finance Minister Liew Chin Tong. He said that while the government had pledged to settle the YA 2023 cases by the end of the first quarter of 2026, it is confident this could be completed earlier by February. "Meanwhile, refunds for excess tax payments for YA 2024 are targeted to be completed before the end of this year. "At the same time, refunds, regardless of the age of the cases, will continue to be made to all non-company taxpayers, especially individual taxpayers," Liew said during a question-and-answer session in the Dewan Negara on Monday. *(Bernama)*



Corporate News

UTDPLT: Posts highest profit in 120-year history, declares 81 sen dividends

United Plantations Bhd posted its best results in 120 years, with a net profit of RM830m for the financial year ended Dec 31, 2025 (FY2025), up 15% from RM719m in FY2024 on historic crude palm oil (CPO) yield. Revenue rose 14% to RM2.5bn, driven by record production and higher commodity prices. The company grows oil palms and coconuts on 62,500 hectares of land in Malaysia (83%) and Indonesia (17%) and employs 6,926 people. According to the group's annual report filed with the local bourse earlier on Monday, it achieved CPO yield of 6.58 metric ton per hectare, despite challenges such as intense downstream competition and severe flooding in November. (*The Edge*)

SUNCON: Declares nine sen dividend for 4Q, lifting FY2025 payout to record 50.5 sen as revenue tops RM5bn

Sunway Construction Group Bhd has declared a fourth interim dividend of nine sen per share, lifting its total dividend for the year to a record-high 50.5 sen per share, after annual revenue surged past the RM5bn mark to RM5.3bn. Net profit for the financial year ended Dec 31, 2025 (FY2025) soared 93.6% to RM361.8m from RM186.9m in the previous year. Full-year earnings per share rose to 27.74 sen from 14.50 sen, according to the group's Bursa Malaysia filing on Monday. SunCon said the stronger annual performance was underpinned by robust contributions across all segments, led by accelerated progress in advanced technology facilities-related projects. (*The Edge*)

PCHEM: Posts RM754m quarterly loss, warns of tough 2026 outlook

PETRONAS Chemicals Group Bhd expects operating conditions in 2026 to remain challenging after reporting a net loss of RM754m for the fourth quarter ended Dec 31, 2025 (4QFY2025) — marking its fourth straight quarterly loss. The decline was driven by weaker earnings before interest, taxes, depreciation and amortisation (Ebitda) and higher unrealised foreign exchange losses, a bourse filing showed. For 4QFY2025, the group posted a net loss of RM754m, or nine sen per share, versus a net profit of RM519m, or six sen per share, a year earlier. Quarterly revenue fell 12% to RM6.6bn from RM7.5bn. (*The Edge*)

TSRCAP: Secures KL-Karak Highway widening project worth RM99m

TSR Capital Bhd, together with its joint venture partner, has secured a RM99m contract to widen a stretch of the Kuala Lumpur-Karak Highway. In a Bursa Malaysia filing on Monday, the group said the contract was secured via its wholly owned TSR Bina Sdn Bhd. The identity of the joint venture partner was not disclosed. The job was awarded by AFA Construction and Engineering Sdn Bhd (AFACE). AFACE is a unit of AFA Prime Bhd (formerly Anih Bhd), the concessionaire of the Kuala Lumpur-Karak Highway. AFA Prime is wholly owned by Tan Sri Dr Azmil Khalili Khalid. The scope of work covers Package 1B under the broader highway widening programme from KM19.2 to KM64.5, involving the construction and completion of earthworks. (*The Edge*)

GADANG: Wins second KL-Karak Highway widening job worth RM95m

Gadang Holdings Bhd has secured its second contract to widen the Kuala Lumpur-Karak Highway valued at RM95.1m. According to its Bursa Malaysia filing on Monday, the latest award was granted to its wholly owned subsidiary, Gadang Engineering (M) Sdn Bhd, by AFA Construction and Engineering Sdn Bhd (AFACE). The scope of work covers Package 1A under the broader highway widening programme, spanning from KM19.2 to KM64.5. The contract has a duration of 18 months and is scheduled for completion in the second half of 2027. Gadang said the project is expected to contribute positively to the group's earnings during the contract period. (*The Edge*)

PHARMA: 4Q profit triples on lower costs and taxes, FY2025 earnings more than halve

Pharmaniaga Bhd, which is looking to shed its Practice Note 17 status, has more than tripled its net profit for the fourth quarter ended Dec 31, 2025 on lower costs and taxes, marking its eighth consecutive quarter of profits. The group posted a net profit of RM7.7m for the quarter, up from RM2.3m, as lower costs and taxes offset fewer orders from government hospitals. Pharmaniaga also incurred higher training expenses for human capital development and increased medical costs due to mandatory health screening programmes for all employees. It reported a 1.3% increase in revenue to RM938.3m from 926.4m a year before. (*The Edge*)

KOSSAN: 4Q earnings surge on lower production costs

Kossan Rubber Industries Bhd posted a sharp rise in net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025), as improved production efficiencies helped lower costs and offset weaker sales. Net profit jumped 69% to RM46.7m, or 1.85 sen per share, from RM27.7m, or 1.09 sen per share, a year earlier, according to a bourse filing on Monday. The stronger earnings came despite a 15.1% decline in revenue to RM439.5m from RM517.9m, pressured by a stronger ringgit against the US dollar and shipment deferrals to January due to port congestion. Meanwhile, operating expenses fell 17.1% to RM408.1m from RM494.1m, lifting the operating profit margin to 10.2% from 7.6% previously. (*The Edge*)



SPTOTO: 2Q profit slips on UK car dealer losses; declares three sen dividend

Sports Toto Bhd reported a 9.2% drop in its second-quarter net profit, mainly due to widening losses at its British luxury car dealership unit. Quarterly net profit for the second quarter ended Dec 31, 2025 (2QFY2026) fell to RM45.1m from RM49.7m a year earlier, while revenue eased 0.3% to RM1.476bn from RM1.481bn. Despite the earnings dip, the group declared a higher second interim dividend of three sen per share, up from two sen per share a year ago, amounting to RM39.7m. The dividend, with an entitlement date of March 27, is payable on April 17. The group's core lottery business showed resilience, delivering stronger results during the quarter. Pre-tax profit rose 1.6% on the back of higher sales and lower prize payouts, as revenue grew 3.3% — supported by increased average sales per draw and a higher number of draws compared to the same quarter last year. *(The Edge)*

MSC: Rising tin prices lift Malaysia Smelting Corp's earnings over three-year high

Malaysia Smelting Corporation Bhd said on Monday higher tin prices propelled its earnings in the final quarter of 2025 to the highest in nearly three years. Net profit for the three months ended Dec 31, 2025 (4QFY2025), was RM39.9m, an increase of 32% when compared to the same quarter a year earlier, the company said in an exchange filing. Revenue for the quarter rose 7% year-on-year to RM480.7m. "Demand for tin from electronics, clean energy, artificial intelligence and data centre infrastructure remains supportive," Malaysia Smelting said. Prices of tin have surged to the highest in nearly four years amid resurgent worries over tightening supply of the metal used in everything from circuit boards to food packaging following a crackdown on illegal mines in Indonesia, the world's biggest exporter of tin. *(The Edge)*

POS: Sees only marginal reduction in 4Q loss despite higher parcel volumes

Pos Malaysia Bhd posted a fourth-quarter net loss that was little changed from a year earlier despite higher parcel volumes and cost-efficiency initiatives, while full-year loss widened amid higher finance costs and structural declines in traditional mail. Net loss for the quarter ended Dec 31, 2025 (4QFY2025) edged down 0.09% to RM77.1m from RM77.2m, as revenue rose 2% to RM467.8m from RM458.6m, according to the group's bourse filing on Monday. Loss per share stood at 9.85 sen, compared with 9.86 sen a year earlier. Finance costs rose 28.3% year-on-year to RM16.0m from RM12.5m. For the full year, net loss widened 3.3% to RM209.3m from RM202.7m in FY2024, as revenue slipped 0.74% to RM1.8bn from RM1.9bn. *(The Edge)*

Upcoming key economic data releases	Date
US Initial Jobless Claims	Feb 26
US PPI (Jan)	Feb 27
US Chicago PMI (Feb)	Feb 27
<i>Source: Bloomberg</i>	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.90	0.11	12.74
British American Tobacco (M)	Consumer	6.44	0.60	9.32
MBM Resources	Consumer	5.22	0.41	7.84
Paramount Corporation	Property	1.09	0.08	7.80
Ta Ann Holdings	Plantation	4.62	0.35	7.58
KIP REIT	REIT	0.94	0.07	7.38
Sentral REIT	REIT	0.80	0.06	7.30
CapitaLand Malaysia Trust	REIT	0.69	0.05	7.10
MAG Holdings	Consumer	1.37	0.10	6.93
Magnum	Consumer	1.37	0.10	6.93
Kim Loong Resources	Plantation	2.39	0.15	6.28
Wellcall Holdings	Ind. Prod.	1.36	0.08	6.03
Sports Toto	Consumer	1.38	0.08	6.01
UOA Development	Property	1.91	0.11	5.97
SLP Resources	Ind. Prod.	0.77	0.05	5.88

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		
Teamstar Berhad	ACE Market	0.26	132.0	72.0	09 Feb	25 Feb
OGX Group Berhad	ACE Market	0.35	150.0	75.0	02 Mar	12 Mar

Source: Bursa Malaysia

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