



# Daily Newswatch

## Market Review

The FBM KLCI added 0.3% on the last trading session of the week to close at 1,691 points. The broader sector was mostly positive, with Technology (+2.1%), Property (+1.4%) and Construction (+1.3%) leading the pack. Among index constituents, YTL Power (+2.8%), YTL Corp (+2.6%) and Mr DIY Group (+1.9%) emerged as top gainers. Overall market breadth strengthened as gainers outpaced losers 663 to 400, with 562 counters left unchanged. WoW, the FBMKLCI shed 0.8% as Plantation (-2.1%), Energy (-0.6%) and Telecommunications & Media (-0.4%) lagged while the Technology (+3.9%), Construction (+3.4%) and Property (+2.5%) led indices performances. YTL Power (+15.6%), YTL Corp (+13.7%) and Gamuda (+4.7%) emerged as top gainers while AMMB Holdings (-6.0%), Sunway Healthcare (-5.0%) and RHB Bank (-4.6%) came out as top losers.

Major Asian markets rebounded on Friday, bolstered by cautious optimism surrounding US-Iran diplomatic talks held on Saturday. The Shanghai Composite added 0.5% to 3,986 points, the KOSPI advanced 1.4% to 5,859 points, the Nikkei 225 rallied 1.8% to 56,924 points, the Hang Seng up 0.6% to 25,894 points and the TAIEX gained 1.6% to 35,418 points. In China, sectoral gains were led by Information Technology (+1.3%), Consumer Discretionary (+1.2%), and Industrials (+0.8%), as Contemporary Amperex Technology (+6.8%), Zhongji Innolight (+6.1%), and Luxshare Precision Industry (+6.0%) were among notable gainers. In South Korea, Medical & Precision Machi (+3.9%), Transport & Storage (+3.3%) and Textile & Wearing Apparel (+2.5%) led indices performances as Korea Line Corp (+29.8%), Shinsung E&G Co (+19.8%) and TMC Co (+18.9%) emerged as top gainers. Over the week, the Shanghai Composite gained 1.5%, the KOSPI advanced 9.0%, the Nikkei 225 rallied 7.3%, the Hang Seng added 2.5% and the TAIEX gained 6.6%.

European equities held steady on Friday amid signs of reducing geopolitical tensions, which could curb supply pressures on crucial energy commodities. The Eurozone's STOXX 50 rose 0.5% to 5,933, while the pan-European STOXX 600 rose 0.4% to 615. Despite the rise in bond yields, banks surged substantially, with UniCredit, Nordea, and BBVA all rising by around 2%. WoW, the Stoxx 50 and Stoxx 600 rose 4.5% and 3.6%, respectively.

Wall Street were trading near a five-week high this week, with geopolitical tensions appearing to have eased. The S&P 500 and Nasdaq 100 remained near the flat line, while the Dow fell marginally. Speculative tech stocks rose on the greater risk attitude, with Amazon and Meta up 2%, and Nvidia up nearly 1% on solid TSMC earnings. The S&P 500 has risen by 4.7% this week, putting it on track for its best performance since November as the Nasdaq rose 6.7%, marking its biggest week since November, while the Dow has gained 3.1%.

## Macro Snapshots

- **HORMUZ:** Three Oil supertankers appear to make move through, one bound for Malaysia
- **US:** Negotiators leaving without a peace deal with Iran
- **US:** Senator seeks probe of 'suspicious' wartime oil trades
- **MY:** MHIT pilot phase in 2H2026 to address structural gaps in insurance and takaful industry

## Corporate Snapshots

- **TIMECOM:** Khazanah sells 3.13% stake for up to RM335.8m
- **KJTS:** Completes 71% stake acquisition in engineering firm iHandal
- **FAVCO:** Completes acquisition of French crane maker Seram Industries
- **INFOM:** Bags RM23.5m IT services contract from IRB

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,691.3	0.3	0.7
Dow Jones	47,916.6	(0.6)	(0.3)
Nasdaq CI	22,902.9	0.4	(1.5)
S&P 500	6,816.9	(0.1)	(0.4)
SX5E	5,926.1	0.5	2.3
FTSE 100	10,600.5	(0.0)	6.7
Nikkei 225	56,924.1	1.8	13.1
Shanghai CI	3,986.2	0.5	0.4
HSI	25,893.5	0.5	1.0
STI	4,989.4	0.2	7.4

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,892.4	(5.3)
Value traded (RM m)	2,608.0	(8.1)
Gainers	663	
Losers	400	
Unchanged	562	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
BORNO	0.005	0.0	355.4
TOPG	0.805	1.9	73.0
ZETRIX	0.755	0.7	56.3
SUNMED	1.900	(1.0)	53.9
TANC	1.650	(1.2)	48.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
RHBBANK	8.150	1.9	114.2
MAY	11.160	0.0	106.0
SUNMED	1.900	(1.0)	103.2
CIMB	7.520	0.9	93.8
PCHEM	5.820	0.0	92.4

Currencies	Last Close	Daily chg %
USD/MYR	3.965	0.4
USD/JPY	159.270	(0.2)
EUR/USD	1.172	0.2
USD/CNY	6.829	0.0
US Dollar Index	98.650	(0.2)

Commodities	Last Close	% Chg
Brent (USD/barrel)	95.2	(0.8)
Gold (USD/troy oz)	4,749.8	(0.4)
CPO (MYR/metric t)	4,491.0	(1.8)
Bitcoin (USD/BTC)	71,867.1	(2.0)

Source: Bloomberg

## Macro News

### **HORMUZ: Three Oil supertankers appear to make move through, one bound for Malaysia**

Two Chinese supertankers loaded with crude appeared to be transiting the Strait of Hormuz hours after a Greek vessel moved through the waterway, in what would mark a significant uptick in oil shipping traffic days after a fragile ceasefire between the US and Iran was announced. If all three pass on Saturday — the journey takes about eight hours — it would mark the biggest day of oil exits through Hormuz since the war caused traffic through the waterway to all but halt at the start of March. None are carrying oil from Iran or have obvious, direct links to the country. Since the war began, the vast majority of crude to leave the region has come from the Islamic Republic. (*Bloomberg*)

### **US: Negotiators leaving without a peace deal with Iran**

US Vice President JD Vance said on Sunday that his negotiating team was leaving Pakistan after not reaching a deal with Iran after 21 hours of negotiations. Vance cited shortcomings in the talks and said Iran had chosen not to accept American terms, including to not build nuclear weapons. The talks in Islamabad were the first direct US-Iranian meeting in more than a decade and the highest-level discussions since the 1979 Islamic Revolution. The outcome could determine the fate of the fragile two-week ceasefire and the reopening of the Strait of Hormuz, a chokepoint for about 20% of global energy supplies that Iran has blocked since the war began. The conflict has sent global oil prices soaring and killed thousands of people. (*Reuters*)

### **US: Denies agreeing to unfreeze Iranian funds**

A senior Iranian source said on Saturday the US had agreed to release Iranian frozen assets held in Qatar and other foreign banks, but a US official swiftly denied the assertion. The senior Iranian source welcomed the purported US move as a sign of "seriousness" in reaching a deal with Washington in talks in Islamabad. The source said it was one of Iran's demands "in messages conveyed to the US side" and that Tehran had received a US agreement to release the assets. The source, who declined to be named due to the sensitivity of the matter, told *Reuters* that unfreezing the assets was "directly linked to ensuring safe passage through the Strait of Hormuz", which is expected to be a key issue in the talks. (*Reuters*)

### **US: Trump says empty tankers heading to US to load up with oil and gas**

US President Donald Trump said on Saturday that large numbers of completely empty oil tankers are heading to the US to load up with oil and gas. "Massive numbers of completely empty oil tankers, some of the largest anywhere in the world, are heading, right now, to the US to load up with the best and 'sweetest' oil and gas anywhere in the world. We have more oil than the next two largest oil economies combined — and higher quality," Trump said in a Truth Social post. His post came as senior US and Iranian officials were meeting on Saturday in Islamabad with Pakistani intermediaries as Tehran laid down its red lines that it said Washington must accept before face-to-face talks could take place to end their six-week-old war. (*Reuters*)

### **US: Senator seeks probe of 'suspicious' wartime oil trades**

US Senator Elizabeth Warren is asking the Commodity Futures Trading Commission (CFTC) to investigate "unusual trading patterns" in oil futures that took place immediately preceding Trump administration announcements of a potential ceasefire in the Iran war. "This pattern raises serious questions about whether there has been recurring misappropriation of material non-public government information and about the extent to which individuals inside or outside the government have acted on such information," Warren, the top Democrat on the Senate's banking committee wrote. The letter, sent on Thursday to the chairman of the CFTC, was also signed by fellow Democratic Senator Sheldon Whitehouse. Warren and Whitehouse are in the Senate minority and, as such, can't issue subpoenas or force any legislative or other action. (*Bloomberg*)

### **US: Factory orders unchanged in February for second straight month**

New orders for US factory goods were unchanged for a second straight month in February as weak demand for commercial aircraft offset gains elsewhere. The flat reading in February reported by the Commerce Department's Census Bureau on Friday was better than economists' expectations for a 0.2% decline. Orders increased 3.7% year-on-year in February. The Census Bureau is still catching up on data releases following delays caused by last year's government shutdown. (*The Edge*)

### **US: Consumer Sentiment Collapses to Record Low**

The University of Michigan's Consumer Sentiment Index plummeted 11% to a historic low of 47.6 in early April 2026, far below both market expectations of 52 and last year's level by 9%. Nearly all surveys (98%) were conducted before the temporary cease-fire announcement, underscoring the Iran conflict's immediate impact on confidence. Sentiment declined across all demographics, as well as every index component, signaling a broad-based drop. One-year business condition expectations crashed 20%, while assessments of personal finances fell 11%, with consumers citing rising prices and shrinking asset values as key concerns. Buying conditions for durables and vehicles deteriorated further, again due to high costs linked to the war. Year-ahead inflation expectations spiked to 4.8% from 3.8% in March, the largest one-month jump since April 2025, while long-term inflation expectations rose to 3.4%, the highest since November 2025. (*University of Michigan*)



**MY: Paddy farmers' aid being reviewed as govt weighs fiscal capacity, says minister**

The government is reviewing several proposals to help paddy farmers affected by rising agricultural costs following the global surge in fuel prices, said Agriculture and Food Security Minister Datuk Seri Mohamad Sabu. In a Facebook post on Saturday, he said the proposals under consideration include the use of fleet cards for agricultural machinery, as well as higher incentives for ploughing and rice harvesting. "Other proposals, such as increasing ploughing and harvesting incentives, providing diesel quotas for C2 vessels, and offering one-off assistance to smallholder growers, are still being studied as they involve significant financial commitments," he said. (*Bernama*)

**MY: Nga assures housing projects nationwide will be completed on schedule despite energy crisis**

The Housing and Local Government Ministry (KPKT) has assured that housing projects nationwide will be completed on schedule despite facing the ongoing global energy crisis following the West Asia conflict. Its Minister Nga Kor Ming said a meeting will be held with stakeholders in the near future to discuss measures to ensure the targets are met. "We are working with our stakeholders, including the Real Estate and Housing Developers' Association (Rehda), the Master Builders Association Malaysia (MBAM) and others, to ensure that planned projects can be implemented according to schedule. (*Bernama*)

**MY: Police to be deployed at high-risk, near-border petrol stations to curb fuel supply leakage**

The Cabinet has agreed to deploy police personnel at petrol stations to strengthen monitoring and enforcement amid rising risks of fuel supply leakage following the global energy crisis triggered by the conflicts in West Asia. Domestic Trade and Cost of Living Minister Datuk Armizan Mohd Ali said the decision was made at the Cabinet meeting on Wednesday, April 8, as an expansion of the ministry's static enforcement deployment implemented since March 20. "A report by the High-Level Committee on Coordination Among Enforcement Agencies to Combat Leakage and Smuggling, presented at the National Economic Action Council meeting, found a need to expand static monitoring to all petrol stations near border areas and other high-risk locations," he said. (*Bernama*)

**MY: MHIT pilot phase in 2H2026 to address structural gaps in insurance and takaful industry — Liew Chin Tong**

The insurance and takaful industry is expected to address any structural gaps during the pilot phase of the Malaysia Health Insurance and Takaful Initiative (MHIT), which is scheduled to be rolled out in the second half of 2026 (2H2026). Deputy Finance Minister Liew Chin Tong is optimistic about the initiative and describes it as a significant step forward for the nation. "Everything is set for the pilot and preparations so far are good, and I look forward to that. Once the pilot kicks off, we will deal with whatever challenges arise," he told the media on the sidelines of the Monie Fest 2026 here on Saturday. (*Bernama*)

## Corporate News

**TIMECOM: Khazanah sells 3.13% stake for up to RM335.8m**

Khazanah Nasional Bhd has disposed of its 3.13% stake, or 57.9m shares, in TIME dotCom Bhd, whose share price reached an all-time high of RM6.28 a month ago. However, TIME did not disclose the proceeds raised by the sovereign wealth fund from the share sale in its course filing. The shares were transacted on Wednesday (April 8), with *Bloomberg's* off-market data indicating that large blocks were traded at RM5.80, suggesting the stake sold by Khazanah could have been worth as much as RM335.82m. The block was sold at a 7.6% discount to TIME's record closing price of RM6.28 on March 11. (*The Edge*)

**IOIPG: Proposes REIT listing with total assets valued at RM7.6bn, seeks to raise up to RM2bn**

IOI Properties Group Bhd has announced the proposed establishment and listing of a real estate investment trust (REIT) comprising retail, office and hotel assets worth a total of RM7.6bn. The company intends to transfer a portfolio of Malaysian properties — including IOI City Mall and IOI City Park — into the trust, IOIPG Malaysia REIT (IOIPG REIT). The trust is to be listed on Bursa Malaysia's Main Market with an initial fund size of 5.5bn units. (*Bernama*)

**KJTS: Completes 71% stake acquisition in engineering firm iHandal**

Energy services company KJTS Group Bhd on Friday said it has completed the acquisition of a 70.67% stake in specialist engineering firm iHandal Holdings Sdn Bhd. The RM10.1m cash acquisition was announced on March 5. iHandal focuses on energy efficiency systems, including its proprietary Heatfuse™ technology, which captures and reuses waste heat from industrial processes. The company serves commercial and industrial clients such as hotels, hospitals and manufacturing facilities, with operations spanning Southeast Asia, South Asia, Oceania and North America. (*Bernama*)

**FAVCO: Completes acquisition of French crane maker Seram Industries**

Favelle Favco Bhd on Friday said it has completed its acquisition of French crane manufacturer Seram Industries SAS. The group had earlier agreed to acquire Seram for between €7.5m and €10m (RM35.6m and RM47.5m), in a cash transaction. Seram is a wholly-owned subsidiary of Marec Industrie SAS, which is controlled by its directors Joaquin Semis and Andrée Nee Vinas Semis. The French company specialises in hydraulic balancing crane systems designed to improve energy efficiency and lifting performance, primarily serving the industrial waste and recycling sector. It is also involved in the installation and maintenance of cranes and conveyor systems used in waste treatment facilities. (*The Edge*)



**PRIVA: Finalising offtakers for 10MW Bagan Datuk data centre**

Digital firm Privasia Technology Bhd said on Friday that the group is in the midst of finalising discussions with the offtakers for its upcoming 10-megawatt (MW) data centre in Bagan Datuk, Perak. According to its deputy chairman Datuk Puvanesan Subenthiran, the discussions are currently ongoing with prospective offtakers both local and international clients, although no firm commitments have been secured thus far. *(The Edge)*

**BENTLEY: Partners with Juara Partners to offer financing for music instruments, classes**

Bentley Music Group Bhd has teamed up with Juara Partners Sdn Bhd to provide financing plans aimed at widening access to musical instruments and music education, particularly for civil servants. Under the collaboration, Juara Partners will act as the provider of shariah-compliant financing while Bentley Music's wholly-owned unit Bentley Music Sdn Bhd will supply musical instruments and educational services through Bentley Music Academy outlets in Petaling Jaya and Kuala Lumpur. *(Bernama)*

**INFOM: Bags RM23.5m IT services contract from IRB**

Infomina Bhd has bagged a two-year RM23.5m contract to provide technology infrastructure operations, maintenance and support services to the Inland Revenue Board (IRB). In a bourse filing, the group said the contract covers both hardware and software maintenance services for the IRB's data warehouse systems. The scope includes software licence renewals and support, hardware technical support and maintenance and related professional support services. The contract will run from April 1, 2026, to March 31, 2028. *(The Edge)*

**WESTRVR: Bags RM25.2m data centre subcontract**

West River Bhd has secured a RM25.2m contract to provide electrical engineering services for a data centre located in the "southern region of Peninsular Malaysia". In a bourse filing, the group said its wholly-owned subsidiary West River Engineering Sdn Bhd accepted the subcontract on Friday from an undisclosed main contractor that specialises in construction works. As per the subcontract, West River Engineering will be responsible for the supply, delivery, installation, testing and commissioning, and maintenance of electrical services for a cable landing station (CLS) building, which provides hosting, data processing services, and data centre-related activities. *(The Edge)*

**STAR: Invests nearly RM100m in unit trust fund focusing on Australian commercial office assets**

Star Media Group Bhd said it has subscribed to A\$35.5m (RM99.4 m) worth of units in a private closed-end unit trust fund that centres on Australian commercial office assets. It said the move is part of the group's efforts to diversify its revenue base and provide sustainable long-term growth. *(The Edge)*

**SYSTECH: New chairman Ong Theng Soon raises stake to 4.71%**

Systech Bhd's newly appointed executive chairman Datuk Ong Theng Soon has increased his stake in the e-business and cybersecurity company to 4.71%. This follows his acquisition of 15.7m shares or a 2.22% stake via a direct business transaction on April 7, according to a bourse filing on Friday. The shares were bought at 9.5 sen each for a total consideration of RM1.5m. Ong first acquired 17.2m shares or a 2.62% stake in October 2025, shortly after his appointment as executive chairman. He made a smaller acquisition of 400,000 shares in November, lifting his interest to 2.68%. *(The Edge)*

**UUE: Secures RM16m electrical works contract in Tanjung Langsat**

UUE Holdings Bhd has secured a RM16m contract involving electrical system works for a factory in Tanjung Langsat, Johor. In a Bursa Malaysia filing on Friday, the group said the contract was awarded to its wholly-owned subsidiary, Kum Fatt Engineering Sdn Bhd, which accepted the letter of award from Tianma Precision Sdn Bhd on April 10. The project involves the supply, delivery, installation and commissioning of 33kV and low voltage electrical systems at a factory located in Kawasan Perindustrian Tanjung Langsat, Mukim Sungai Tiram, Johor. The contract is scheduled to run from April 15 to Dec 15. *(The Edge)*

**ECOHLDS: Seeks foray into property development, trading of building materials**

Ecobuilt Holdings Bhd has proposed to diversify into property development as well as the trading of building materials, a move that the company expects to contribute at least 25% of its net profit in the future. UOB Kay Hian Securities has been appointed as the adviser for the proposed diversification. According to its bourse filing on Friday, Ecobuilt intends to incorporate and commence the operation of new subsidiaries to undertake each of the diversification upon shareholders' approval. *(The Edge)*



Upcoming key economic data releases	Date
US Existing Home Sales (Mar)	Apr 13
US PPI (MoM) (Mar)	Apr 14
US Crude Oil Inventories	Apr 15
US Initial Jobless Claims	Apr 16
US Philadelphia Fed Manufacturing Index (Apr)	Apr 16
US Retail Sales (MoM) (Mar)	Apr 21
US S&P Global Services PMI (Apr)	Apr 23
<i>Source: Investing.com</i>	

## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.88	0.12	13.64
British American Tobacco (M)	Consumer	5.64	0.60	10.64
MBM Resources	Consumer	4.86	0.44	9.14
Sentral REIT	REIT	0.71	0.06	8.17
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.10
KIP REIT	REIT	0.87	0.07	7.98
MAG Holdings	Consumer	1.25	0.10	7.60
Magnum	Consumer	1.25	0.10	7.60
Sports Toto	Consumer	1.26	0.09	7.30
Paramount Corporation	Property	1.00	0.07	7.30
Ta Ann Holdings	Plantation	5.50	0.38	6.96
TIME dotCom	Telco	5.91	0.38	6.46
Al-Aqar Healthcare REIT	REIT	1.21	0.07	6.20
RHB Bank	Finance	8.15	0.49	6.04
Al-Salam REIT	REIT	0.47	0.03	6.02

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		
5E Resources Holdings Berhad	ACE Market	0.26	304.5	154.0	03 Apr	15 Apr
Golden Destination Group Berhad	ACE Market	0.45	200.0	100.0	04 Apr	16 Apr
Empire Premium Food Berhad	Main Market	0.70	218.0	145.0	31 Mar	17 Apr
MTT Shipping and Logistics Berhad	Main Market	1.03	633.5	-	03 Apr	21 Apr
AMS Advanced Material Berhad	ACE Market	0.29	113.0	47.0	10 Apr	23 Apr

Source: Bursa Malaysia

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## Published & Printed By:

MERCURY SECURITIES SDN BHD  
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