



# Daily Newswatch

## Market Review

The FBM KLCI rose 0.4% to 1,689.7 points on Thursday, supported by improving sentiment amid growing expectations of de-escalation of West Asia tensions, with traders cautiously optimistic ahead of a potential second round of US-Iran peace talks, while Brent crude idled near US\$95 per barrel. Technology (+2.8%), Construction (+2.7%) and Property (+1.2%) led the sectoral gains, with 99 Speed Mart (+4.7%), Gamuda (+4.4%) and Axiata Group (+1.8%) among the best-performers. Market breadth was bullish, with gainers outnumbering losers at 753 to 485, and 532 counters closing unchanged.

Asian markets closed higher on Thursday on hopes that a fresh round of US-Iran negotiations this week would help resolve the Middle East conflict, aided by a continuing drop in crude oil prices and reports that Tehran could consider allowing free passage for ships via the Omani side of the Strait of Hormuz if a deal is reached. The Shanghai Composite added 0.7% to 4,055.5 points, Taiwan's TAIEX increased 1.1% to 37,132.0 points, Japan's Nikkei 225 rose 2.4% to 59,518.3 points, the Hang Seng Index edged higher by 1.7% to 26,394.3 points and South Korea's KOSPI surged 2.2% to 6,226.1 points. In China, gains were led by Information Technology (+1.7%), Materials (+1.7%) and Consumer Discretionary (+1.1%), driven by Bingo Software (+20%), Dongguan Dingtong (+20%) and Shenzhen Neoway (+11.9%). South Korea's gains were led by Retail Trade (+4.2%), Consumer Durables (+3.5%), and Technology Services (+3.4%), with Moorim P&P (+30.0%), Automobile & PCB (+29.9%), and OCI Holdings (+27.7%) among the top performers.

European stocks closed largely lower on Thursday, with the STOXX 50 and STOXX 600, each downed by 0.1%, as investors stayed cautious amid ongoing US-Iran peace negotiations. Sentiment received a late boost after Trump confirmed a 10-day Israel-Lebanon ceasefire agreed with Lebanese President Joseph Aoun and Israeli PM Netanyahu, set to begin at 5 p.m. ET. Novo Nordisk and SAP rose more than 3%, Hermès and Siemens each added around 1.3%, and Shell gained about 1%, while L'Oréal fell over 2% and ASML, HSBC, Roche, and Novartis edged slightly lower, keeping indices broadly flat.

US equities closed at fresh record highs on Thursday, with the S&P 500 rising 0.3%, the Nasdaq gaining 0.4%, and the Dow adding 0.2%, as seven of 11 S&P sectors finished higher led by energy, real estate, and technology. Sentiment was lifted by Trump signalling optimism over a potential Iran deal, saying Tehran had accepted terms it has long resisted, while also announcing a 10-day Israel-Lebanon ceasefire later confirmed by Israeli PM Netanyahu. In corporate news, Netflix shares fell nearly 10% in extended trading after issuing a soft second-quarter outlook and announcing co-founder Reed Hastings would step down from the board in June.

## Macro Snapshots

- **US:** Manufacturing output dips in March
- **US:** Dollar inches higher as investors focus on path to Iran peace deal
- **CN:** Economy revs up despite war as growth tops forecasts
- **MY:** Halal exports up 11% y-o-y to RM68.5bn in 2025 — HDC

## Corporate Snapshots

- **YNHPROP:** Unit gets winding-up petition over unpaid tax, proposes settlement
- **COASTAL:** Declares three sen dividend, adopts 20% payout policy
- **MTTSL:** Records net profit of RM323.45 mil for FY2025 ahead of Main Market debut
- **JCBNEXT:** Continues trimming stake in Taiwanese-listed 104 Corp

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,689.7	0.4	0.6
Dow Jones	48,578.7	0.2	1.1
Nasdaq CI	24,102.7	0.4	3.7
S&P 500	7,041.3	0.3	2.9
SX5E	5,933.3	(0.1)	2.4
FTSE 100	10,590.0	0.3	6.6
Nikkei 225	59,518.3	2.4	18.2
Shanghai CI	4,055.5	0.7	2.2
HSI	26,394.3	1.7	3.0
STI	5,007.8	(0.3)	7.8

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,771.8	13.4
Value traded (RM m)	3,457.6	14.3
Gainers	753	
Losers	485	
Unchanged	532	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
BORNO	0.005	0.0	182.3
ZETRIX	0.825	4.4	141.7
GDGROUP	0.400	(11.1)	93.6
MMAG	0.035	0.0	83.1
VSI	0.195	0.0	67.4

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.450	(0.7)	208.4
SDG	5.990	(0.2)	167.9
MAY	11.060	0.0	162.8
PBK	4.660	1.3	144.1
ZETRIX	0.825	4.4	115.0

Currencies	Last Close	Daily chg %
USD/MYR	3.954	0.1
USD/JPY	159.140	0.0
EUR/USD	1.179	0.0
USD/CNY	6.823	(0.1)
US Dollar Index	98.215	0.2

Commodities	Last Close	% Chg
Brent (USD/barrel)	99.4	4.7
Gold (USD/troy oz)	4,793.8	0.1
CPO (MYR/metric t)	4,459.0	0.4
Bitcoin (USD/BTC)	74,989.5	(0.3)

Source: Bloomberg



## Macro News

### US: Manufacturing output dips in March

US factory production unexpectedly fell in March after two straight months of solid gains, weighed down by decreases in the output of motor vehicles and a range of other goods. Manufacturing output dipped 0.1% last month after an upwardly revised 0.4% increase in February, the Federal Reserve said on Thursday. Economists polled by *Reuters* had forecast production at factories would gain 0.1% after a previously reported 0.2% rise in February. Production at factories advanced 0.5% on a year-over-year basis in March. It grew at a 3.0% annualised rate in the first quarter, rebounding from the fourth quarter's 3.2% pace of decline. (*Reuters*)

### US: Dollar inches higher as investors focus on path to Iran peace deal

The US dollar rose slightly on Thursday, but remained near its lowest level since early March, as markets waited hopefully for further news about a possible US-Iran peace deal. President Donald Trump said the US-Israeli war on Iran was "close to over", while the White House expressed optimism about a deal, saying more in-person talks would likely take place in Pakistan again. Yet an Iranian official said big splits remained on Thursday, including over Tehran's nuclear ambitions, even as the two sides have made some progress, helping cool market optimism. The euro briefly strengthened past US\$1.18 after rising for eight consecutive sessions, but was last down 0.2% at US\$1.1776. (*Reuters*)

### US: Fed's Williams warns war is already driving up inflation pressures

Federal Reserve Bank of New York president John Williams said Thursday that the Middle East war is already driving up inflationary pressures, in remarks that noted the central bank is in position to respond to whatever the economy might deliver. "Developments in the Middle East are driving significant increases in energy prices, which are already lifting overall inflation," Williams said in remarks to the Federal Home Loan Bank of New York 2026 Member Symposium. If the disruptions end swiftly, energy prices should wane, he said. But if the war goes on for longer, the conflict "could also result in a large supply shock with pronounced effects that simultaneously raises inflation — through a surge in intermediate costs and commodity prices — and dampens economic activity." (*Reuters*)

### US: Weekly jobless claims decline as labour market remains stable

The number of Americans filing claims for unemployment benefits fell last week, suggesting labour market conditions remained stable, though employers are cautious about hiring new workers as the conflict in the Middle East casts a shadow over the economy. Initial claims for state unemployment benefits dropped 11,000 to a seasonally adjusted 207,000 for the week ended April 11, the Labor Department said on Thursday. Economists polled by Reuters had forecast 215,000 claims for the latest week. Claims remained in their 201,000-230,000 range for this year. While layoffs remain low, the oil price shock from the US-Israel war with Iran could be hindering hiring. (*Reuters*)

### US: Oil prices edge up on doubts US-Iran peace talks will ease Hormuz disruption

Oil prices rose on Thursday, reversing earlier declines as the market questioned whether peace talks between the US and Iran would achieve a deal to end the war that has disrupted energy supplies from the Middle East. Brent crude futures LCOc1 climbed 67 cents, or 0.7%, to US\$95.60 a barrel at 1205 GMT. US West Texas Intermediate crude futures CLc1 were up 17 cents, or 0.2%, to US\$91.46 a barrel. "We remain sceptical of any immediate solving of this war," said PVM oil market analyst John Evans. "Pick any headline and there is always a counter." The US-Israeli war on Iran has caused unprecedented disruption of global oil and gas. It has led to the halting of traffic through the Strait of Hormuz, which typically carries about 20% of the world's oil and liquefied natural gas flows. (*Reuters*)

### US: Probing suspicious oil trades made before Trump pivots — Bloomberg

The top US derivatives regulator is investigating a series of suspiciously well-timed trades in the oil futures market ahead of recent policy pivots by US President Donald Trump related to the war in Iran, according to people familiar with the matter. The Commodity Futures Trading Commission (CFTC) is leading the probe into trading of oil futures contracts on platforms belonging to CME Group Inc and Intercontinental Exchange Inc, said the people, who asked not to be identified as the information is private. Both exchanges were asked to hand over data, the people said. (*Bloomberg*)

### US: Japan, US agree to strengthen communication on exchange rates

Japan and the US agreed to strengthen communication on exchange rates, Japanese Finance Minister Satsuki Katayama said after her meeting with US Treasury Secretary Scott Bessent on Wednesday. The remark, made on her X account, came as demand for the safe-haven dollar helped weaken the yen and kept it close to the 160-per-dollar level that has sparked past yen-buying interventions by Japanese officials. "I explained how crude oil, stock, bond and currency markets were very volatile. We also talked about various issues related to exchange rates, though I cannot elaborate," Katayama told reporters after her meeting with Bessent, held on the sidelines of the International Monetary Fund (IMF) meeting in Washington. (*Reuters*)



**US: IMF says Treasuries losing premium, warns on debt management**

The International Monetary Fund (IMF) warned Wednesday that the escalating scale of US debt issuance is undermining the premium Treasuries have commanded from investors, with implications for government securities across the globe. "The increase in the US Treasury security supply is compressing the safety premium that US Treasuries have traditionally commanded — an erosion that pushes up borrowing costs globally," the Washington-based fund said in its latest Fiscal Monitor report. The US has been selling large volumes of debt because its budget deficit has averaged roughly 6% of gross domestic product over the past three years — a historically large shortfall outside of wartime or recession eras. The gap is expected to stay around those levels throughout the coming decade, according to the Congressional Budget Office. *(Bloomberg)*

**EU: Eurozone inflation in March quicker than thought at 2.6%**

Eurozone inflation was faster than initially reported in March, suggesting stronger upward pressure on prices from the Iran war. Last month's reading was revised up to 2.6% from an initial estimate of 2.5%, Eurostat said on Thursday. The gauges for core and services inflation came in at 2.3% and 3.2%. March marked this year's first increase in the inflation rate beyond the European Central Bank's (ECB) 2% target as the fighting in the Middle East drives energy costs higher. The revision followed similar moves this week by France, Italy and Spain. *(Bloomberg)*

**EU: ECB officials leaning towards April rate hold**

Policymakers at the European Central Bank (ECB) are leaning towards keeping interest rates unchanged this month, postponing their verdict on whether the fallout of the Iran war warrants a response, according to people familiar with the debate. Tighter financing conditions are helping to keep inflation expectations anchored for the moment, the people argued, adding that a rate hike wouldn't necessarily alter market pricing much. They asked not to be identified sharing the content of private conversations. Data arriving in the run-up to the ECB's April 29-30 meeting won't offer definite answers on how badly nearly two months of fighting in the Middle East have hurt economic growth, supply chains and an outlook showing inflation on track to the ECB's 2% goal, the people said. And with peace negotiations under way, it's still possible that any damage can be contained. *(Bloomberg)*

**CN: To keep ultra-long special bond tenors at 20-, 30-, 50-year, sources say**

China's finance ministry will keep this year's ultra-long special treasury bond issuance to 20-, 30- and 50-year maturities, the same as last year, people with knowledge of the matter said on Thursday. Market participants have been watching 30-year supply because it could steepen the yield curve as the Middle East conflict stokes inflation concerns and curbs demand for longer-dated paper. The people also said a separate batch of special bonds aimed at boosting the core tier 1 capital of large state-owned commercial banks will come in five- and seven-year tenors, unchanged from last year. The sources declined to be identified because they were not authorised to speak to the media. *(Reuters)*

**CN: Economy revs up despite war as growth tops forecasts**

China's economic growth rebounded more than expected in the first quarter, suggesting limited spillovers so far from the war in Iran but revealing few signs of turnaround in weak consumer spending. Powered by strong manufacturing and exports, gross domestic product (GDP) expanded 5% from a year ago, the fastest in three quarters, according to a statement from the National Bureau of Statistics (NBS) on Thursday. GDP also saw the quickest sequential growth since the final three months of 2024, with a gain of 1.3% from the prior quarter on a seasonally adjusted non-annualised basis. *(Bloomberg)*

**MY: Agricultural census: Crops subsector dominates income across several states**

The crops subsector continued to be the largest contributor to agricultural sector income in several states, according to the 2024 Agricultural Census Report released by the Department of Statistics Malaysia (DOSM) on Thursday. DOSM reported that Pahang recorded agricultural sector income totalling RM27.12 billion in 2023, with the crops subsector contributing the largest share at RM24.05 billion or 88.7% of the total income. Other contributing subsectors were livestock with RM1.23 billion (4.5%), capture fisheries RM0.9 billion (3.3%), forestry and logging RM0.64 billion (2.4%) and aquaculture RM0.29 billion (1.1%). *(Bernama)*

**MY: Malaysia well-positioned to capture tech relocation amid Middle East tensions — MIER**

Technology firms are seeking to relocate operations to Asia, and Malaysia is well-positioned to capitalise on this development in light of ongoing geopolitical turbulence in the Middle East. The Malaysian Institute of Economic Research (MIER) said this trend could be further leveraged through recent investments in technology infrastructure and the development of high-value industries in the Johor–Singapore Special Economic Zone (JS-SEZ). "To support exporters, a more active role in strengthening export-oriented industries is an important priority for enhancing Malaysia's export earnings," it said in a statement on Thursday. *(Bernama)*



**MY: MIER calls for fuel subsidy realignment, SST cut to ease business cost pressures**

The Malaysian Institute of Economic Research (MIER) has called for a recalibration of Malaysia's fuel subsidy framework, proposing a gradual reduction in RON95 subsidies with savings redirected to ease diesel costs for businesses, as firms grapple with rising expenses and economic uncertainty. In a statement on Thursday, MIER said reallocating subsidy spending toward diesel — widely used by small and medium-sized enterprises (SMEs) for transport and machinery — would help lower operating costs and support business continuity. "Targeted diesel support can ease cost pressures, particularly for SMEs reliant on logistics and heavy equipment," the think tank said. (*The Edge*)

**MY: Malaysia on track to achieve AI nation status by 2030 — Gobind**

Malaysia remains on track to achieve its target of becoming an Artificial Intelligence (AI) nation by 2030, despite global uncertainties arising from the West Asia conflict, says Digital Minister Gobind Singh Deo. He said the target for the digital economy's contribution to the gross domestic product (GDP) stood at 25.5% for 2025, while the goal of 30% of GDP by 2030 remained unchanged. "For now, we are still on track... we will make the necessary preparations should there be any impact that may affect the vision in the near term," he said at a press conference after the launch of the Malaysia Digital Economy Corporation (MDEC) southern region digital economy office at Menara IIB here on Thursday. (*Bernama*)

**MY: Felda, FGV seek to redefine palm oil role through waste-to-wealth shift**

By treating palm oil by-products as strategic resources rather than traditional waste, the Federal Land Development Authority (Felda) and FGV Holdings Bhd are seeking to redefine the role of palm oil in Malaysia's future economy, driven by technological advancement. FGV plantation division group director Izham Mustaffa said the company's role extends beyond plantation operations, emphasising that its core function contributes to nation-building through the agricultural sector. He said, firstly, the plantation and commodity company is focusing on land development to ensure that land is utilised productively, efficiently and sustainably to generate long-term socio-economic value. (*Bernama*)

**MY: Halal exports up 11% y-o-y to RM68.5b in 2025 — HDC**

Malaysia's halal exports rose to RM68.52 billion in 2025, marking a 10.9% year-on-year (y-o-y) increase, showing sustained global demand and the industry's resilience amid evolving geopolitical challenges, said the Halal Development Corporation Bhd (HDC). It said in a statement that halal exports in 2025 contributed 4.3% to Malaysia's total exports, a marginal increase of 0.2% from the previous year. HDC said the export performance continues to be anchored by the food and beverages (F&B) segment, contributing approximately RM36.86 billion (53.8%) of total halal exports, followed by halal ingredients at RM21.39 billion (31.2%). (*Bernama*)

**MY: Sarawak expands cash aid by RM136m amid global energy shock**

The Sarawak state government on Thursday announced several special assistance measures to help its people cope with the challenges of the global energy and economic crisis triggered by the conflict in West Asia. Sarawak Premier Tan Sri Abang Johari Tun Openg said the government has agreed to increase the Sarawak Basic Needs Assistance (SKAS) for households, senior citizens and single individuals, with payments ranging from RM75 to RM150. He noted that nearly 900,000 eligible recipients are expected to receive the aid, based on data from this year's *Sumbangan Tunai Rahmah* (STR) recipients. (*Bernama*)

**MY: Malaysia, Australia seal MOU to boost market access, food security amid global disruptions**

The Department of Islamic Development Malaysia (Jakim) and Australia's Department of Agriculture, Forestry and Fisheries on Thursday signed a memorandum of understanding (MOU) marking a key step in enhancing market access and strengthening food security cooperation between the two countries. Prime Minister Datuk Seri Anwar Ibrahim said the agreement reflects both nations' commitment to ensuring a sustainable food supply amid growing global uncertainties. "We also agreed to deepen cooperation in agriculture, including sharing expertise in production and irrigation to ensure a sustainable food supply for both Malaysians and Australians," he said during a joint press conference with Australian Prime Minister Anthony Albanese after witnessing the MOU signing. (*Bernama*)

**MY: Malaysia, Australia strengthen energy security cooperation, commit to open trade, resilient supply chains**

Malaysia and Australia have reaffirmed their commitment to ensuring stable and resilient energy supplies, with Prime Minister Datuk Seri Anwar Ibrahim and his Australian counterpart Anthony Albanese stressing the importance of open and predictable trade flows amid global uncertainties. They said both countries have committed to promote open and stable trade flows between the two nations, including for essential energy supplies. "We will exchange views on energy trade-related matters on a 'no surprises' basis, and deepen practical cooperation on energy security for both countries to achieve shared goals," they said. (*Bernama*)



## Corporate News

### **ANCOMNY: Sees modest 3Q net profit, dragged by weaker performance in business units**

Ancom Nylex Bhd's net profit for the third quarter ended Feb 28, 2026 (3QFY2026) gained marginally, recording RM18.3 million for the quarter compared to RM18.05 million a year ago. Quarterly revenue eased by 0.6% to RM446.16 million from RM449.01 million in the same period last year with agricultural chemicals, logistics, and polymer divisions seeing softer revenue for the quarter. Of the five business segments of the group, only the industrial chemicals division reported an increase in segmental profits, from RM6 million in 3QFY2025 to RM9.8 million in 3QY2026, supported by better profit margins and greater operational efficiency in the distribution business (*The Edge*)

### **GADANG: Sinks into the red in 3Q as construction and property divisions record lower revenue**

Gadang Holdings Bhd has posted a net loss of RM10.38 million for its third financial quarter ended Feb 28, 2026 (3QFY2026), a reversal from a net profit of RM9.08 million a year earlier, after it was hit by additional costs. The group said the loss was also due to provisions made for foreseeable losses and liquidated ascertained damages in the construction division. Quarterly revenue declined 33% to RM170.42 million from RM252.58 million previously amid lower work progress in certain construction projects and reduced progress in ongoing development projects. Gadang said the construction division saw a 38% year-on-year decrease in revenue, while the property division's revenue declined 15%. (*The Edge*)

### **YNHPROP: Unit gets winding-up petition over unpaid tax, proposes settlement with IRB**

YNH Property Bhd said its unit has been served with a winding-up petition from the Inland Revenue Board (IRB) over RM7.21 million in unpaid taxes, but added that a proposed settlement arrangement is in the works. The property developer's unit, YNH Construction Sdn Bhd, was served with the petition dated March 30 on April 14, according to a bourse filing on Thursday. "The company wishes to clarify that the announcement was not made earlier as management was not aware of the petition filed against YNH Construction and only became aware of the matter upon the advertisement of the petition on April 14," the company said. (*The Edge*)

### **COASTAL: Declares three sen dividend, adopts 20% payout policy**

Coastal Contracts Bhd said it has adopted a dividend policy of distributing at least 20% of its net profit, effective from the current financial year. The dividend payments will take into account of the oil and gas services company's financial position, cash flow and funding requirements, as well as its future prospects, strategic plans and capital expenditure needs, according to a filing with Bursa Malaysia on Thursday. Other considerations include working capital requirements, debt servicing obligations — including any loan covenants — and prevailing economic and market conditions. (*The Edge*)

### **MTTSL: Records net profit of RM323.45 mil for FY2025 ahead of Main Market debut**

MTT Shipping and Logistics Bhd posted a net profit of RM323.45 million for the financial year ended Dec 31, 2025 (FY2025), a 29.2% year-on-year increased compared with RM250.38 million a year earlier. In a bourse filing on Thursday, revenue for the year rose 6.8% to RM1.28 billion from RM1.2 billion previously, mainly due to its stronger shipping segment performance and gains from asset disposals, said the group. MTT Shipping noted that its improved full-year earnings were mainly due to higher transport volumes, firmer charter hire rates and better contributions from both its shipping and depot businesses. Net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025) stood at RM88.79 million while revenue came in at RM318.53 million, primarily driven by the shipping segment. (*The Edge*)

### **AMS: ACE-Market bound AMS Advanced Material posts RM2.66m quarterly net profit**

AMS Advanced Material Bhd has posted a net profit of RM2.66 million for its first financial quarter ended Dec 31, 2025, supported by its processing operations and improved profit margins. In a bourse filing on Thursday, the group said revenue came in at RM34.9 million, mainly due to its semiconductor and engineering support industries segment, which made up 45.6% of total sales. There are no comparative figures as this is the group's first interim financial report ahead of its ACE Market listing on April 23. The aerospace segment contributed 20.1% of sales while its automotive and transportation, construction, and processing businesses accounted for the remaining revenue. (*The Edge*)

### **ZETRIX: Appointed to handle Socso registration, contributions for informal sector schemes**

Zetrix AI Bhd said it has been appointed to manage the registration and contribution processes of the Social Security Organisation's (Socso) schemes for the informal sector. The company, formerly known as MyEG Services Bhd, is the agent for Socso's Self-Employment Social Security Scheme and Housewives' Social Security Scheme with effect from Thursday, according to a bourse filing. The Self-Employment Social Security Scheme protects individuals while carrying out their self-employment activities against contingencies arising from self-employment injuries, while the Housewives' Social Security Scheme protects housewives while managing their households against domestic contingencies. (*The Edge*)

**PLENITU: Appoints Ng Yoon Thai as new CEO**

Plenitude Bhd has named Ng Yoon Thai as its new chief executive officer to lead the real estate firm that is involved in development, investment and hospitality. Ng, 49, has more than 26 years of working experience in property development and project management in major public-listed property companies in Malaysia, according to the group's filing with Bursa Malaysia on Thursday. "He has extensive experience in strategic planning and execution of residential, mixed-use development as well as township development," the filing read. Ng succeeds former CEO Ang Kooi Yong, 60, who retired on March 16 after about one year and five months in the role. Ang previously served as the group's chief financial officer. *(The Edge)*

**JCBNEXT: Continues trimming stake in Taiwanese-listed 104 Corp**

JcbNext Bhd has disposed of a 2.08% stake in Taiwan-listed 104 Corp for T\$153.77 million (RM19.26 million) in the open market of the Taiwan Stock Exchange, as it continues efforts to diversify its investment portfolio and reduce concentration risk. In a filing on Thursday, the digital marketing and advertising services firm said it had sold a total of 689,782 shares in 104 Corp between Oct 3, 2025 and April 16, 2026. The disposal decreases JcbNext's holding in the Taiwanese company from 3.19 million shares to 2.5 million shares, equivalent to 7.52% equity interest. *(The Edge)*

**RSAWIT: Auditor flags Rimbulan Sawit on going concern as liabilities exceed current assets**

Rimbulan Sawit Bhd said on Thursday that its external auditor has issued an unmodified audit opinion with a material uncertainty related to going concern for the financial year ended Dec 31, 2025. In a filing with Bursa Malaysia on Wednesday, the plantation group said Crowe Malaysia PLT noted that the group's current liabilities exceeded current assets by RM119.9 million as at Dec 31. "This condition indicates that a material uncertainty exists that may cast significant doubt on the group's ability to continue as a going concern," the auditor said in its report. An unmodified opinion indicates that the financial statements comply with applicable accounting standards, despite the highlighted uncertainty. *(The Edge)*

**MI: Sets aside US\$25m for expansion, sees material unit's Singapore listing this year**

Mi Technovation Bhd has set aside US\$25 million (RM98.8 million) for expansion while the company works on listing its semiconductor material business unit this year. The company is investing about US\$10 million for a plant in Johor to make solder balls or interconnects used in advanced semiconductor packaging, chief executive officer Oh Kuang Eng told *The Edge*. The 50,000-square-foot Senai plant will be operational in the first half of 2027, he noted. "The plant will serve customers in the global market" and contribute about 8% to 12% to the projected revenue in 2027, Oh said. *(The Edge)*

**SPSETIA: To launch final phase of Ferrous homes in Alam Impian with RM75.43m GDV**

S P Setia Bhd will launch 70 units of its Ferrous Finale double-storey terraced homes in Alam Impian, Shah Alam, on April 18. According to a press statement issued on Thursday, the final phase of the Ferrous series has a cumulative gross development value (GDV) of RM75.43 million. Located within the 1,235-acre Alam Impian township, the freehold development features intermediate units sized at 22ft by 70ft with built-ups of 1,952 sq. ft. End lots and corner units are sized at 24ft by 70ft with built-up areas of 2,161 sq. ft. Prices for the units range from RM986,800 to RM1.55 million. *(The Edge)*

**CAREPLS: Sells off property development unit Centro Heights**

Careplus Group Bhd said it is disposing of its entire stake in its property development unit Centro Heights Sdn Bhd to streamline its asset portfolio and unlock asset value. In a bourse filing on Thursday, the glove manufacturer said it entered into a share acquisition agreement with seven individual buyers to sell its entire 3.8 million shares for a cash consideration of RM3.8 million, which implies an indicative price of RM1 per share. The purchasers named were Khoo Boon Keong, Au Phei Sze, Gan Jye Din, Satheeshkumar Palaniappan, Yap See Lon, Loo Chian, and Tan Sian Loong. The transaction is a related-party deal as Khoo Boon Keong is the cousin of Careplus group chief executive officer and major shareholder Lim Kwee Shyan, while Au Phei Sze is Khoo's spouse. *(The Edge)*

Upcoming key economic data releases	Date
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	0.84	0.12	14.37
British American Tobacco (M)	Consumer	5.75	0.60	10.43
MBM Resources	Consumer	5.01	0.44	8.86
Sentral REIT	REIT	0.71	0.06	8.17
CapitaLand Malaysia Trust	REIT	0.60	0.05	8.17
KIP REIT	REIT	0.86	0.07	8.07
MAG Holdings	Consumer	1.28	0.10	7.42
Magnum	Consumer	1.28	0.10	7.42
Sports Toto	Consumer	1.26	0.09	7.30
Paramount Corporation	Property	1.01	0.07	7.23
Ta Ann Holdings	Plantation	5.37	0.38	7.13
TIME dotCom	Telco	5.90	0.38	6.47
RHB Bank	Finance	8.10	0.51	6.27
Al-Salam REIT	REIT	0.45	0.03	6.22
Al-Aqar Healthcare REIT	REIT	1.23	0.08	6.10

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		
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
Inspace Creation Berhad	ACE Market	0.25	68.5	29.3	22 Apr	08 May

Source: Bursa Malaysia

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