



Daily Newswatch

Market Review

The FBM KLCI rose 0.3% to 1,695.2 points on Friday, supported by Malaysia's advance GDP estimate of 5.3% YoY growth in Q1 2026, alongside easing geopolitical concerns and China's Q1 2026 GDP expanding 5.0%. REIT (+0.9%), Consumer Products & Services (+0.8%), and Telecommunications & Media (+0.7%) led sectoral gains, driven by 99 Speed Mart (+4.2%), Mr DIY (+3.2%), and Gamuda (+1.4%), while market breadth was positive with gainers outnumbering losers 611 to 476 and 608 counters unchanged. WoW: the bourse edged up 0.2%, led by Technology (+8.0%), Construction (+3.7%), and Property (+2.8%), with 99 Speed Mart (+9.7%), Gamuda (+9.3%), and Sunway (+3.3%) among the top gainers, partially offset by Healthcare (-6.0%), Plantation (-0.4%), and Telecommunications & Media (-0.3%), dragged by Sunway Healthcare (-4.7%), Kuala Lumpur Kepong (-4.6%), and Petronas Chemicals (-4.5%).

Asian markets closed lower on Friday, snapping a three-day rally as investors awaited clarity on a potential US-Iran peace deal ahead of the two-week ceasefire expiry, with profit-taking emerging after recent strong gains. The Shanghai Composite fell 0.1% to 4,051.4, TAIEX dropped 0.9% to 36,804.3, Nikkei 225 declined 1.8% to 58,475.9, Hang Seng edged down 0.9% to 26,160.3, and KOSPI slipped 0.6% to 6,191.9. In China, Consumer Staples (-2.2%), Healthcare (-1.9%), and Energy (-0.8%) led losses, dragged by Fujian Start (-10.0%), Shanghai Wondertek (-10.0%), and Beijing Fjr Optoelectronic (-9.8%), while South Korea's declines were led by Health Services (-1.9%), Industrial Services (-1.1%), and Technology Services (-1.0%), with JR Global Reit (-13.5%), Moorim Paper (-12.5%), and SUN&L Co (-11.0%) among the worst performers. WoW: the Shanghai Composite gained 1.6%, TAIEX surged 3.9%, Nikkei 225 rose 2.7%, KOSPI rocketed 5.7%, and the Hang Seng edged up 1.0%.

European stocks surged on Friday after Iran opened the Strait of Hormuz to all commercial vessels, triggering a sharp drop in oil and gas prices and easing stagflation concerns. The STOXX 50 gained 2.1% to 6,058 and the STOXX 600 rose 1.6% to 627, both at their highest since late-February records. Banks rallied on improved credit and lower rate expectations, with Santander and BNP Paribas each gaining more than 4%, while Safran, Airbus, and Schneider added between 4% and 6% on lower power price tailwinds for margins. WoW: STOXX 50 and STOXX 600 both increased by 2.2% and 1.9%, respectively.

US equities surged to fresh records on Friday after Iran opened the Strait of Hormuz to non-Iranian commercial vessels, sending oil prices sharply lower and easing stagflation fears. The S&P 500 gained 1.2%, Nasdaq 100 rose 1.5%, and the Dow jumped 1.8%, extending a third consecutive week of gains above 3%. Trump's statement that Iran would shut down its nuclear program further lifted sentiment, with Amazon, Microsoft, Nvidia, and Tesla each gaining more than 1%, while Oracle fell more than 3% and Netflix tumbled over 10% on weak Q2 guidance. WoW: the S&P 500 gained 4.5%, the Dow added 3.2%, and the Nasdaq CI soared 6.8%.

Macro Snapshots

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Corporate Snapshots

- **MNHLDG:** Lands RM276m contract for data centre power infrastructure works
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Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,695.2	0.3	0.9
Dow Jones	49,447.4	1.8	2.9
Nasdaq CI	24,468.5	1.5	5.3
S&P 500	7,126.1	1.2	4.1
SX5E	6,057.7	2.1	4.6
FTSE 100	10,667.6	0.7	7.4
Nikkei 225	58,475.9	(1.8)	16.2
Shanghai CI	4,051.4	(0.1)	2.1
HSI	26,160.3	(0.9)	2.1
STI	4,997.9	(0.2)	7.6

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,464.5	(8.1)
Value traded (RM m)	3,079.2	(10.9)
Gainers	611	
Losers	476	
Unchanged	608	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
EMPIRE	1.040	48.6	266.5
BORNO	0.005	0.0	184.6
ZETRIX	0.835	1.2	124.0
MMAG	0.030	(14.3)	116.3
CAPITALA	0.470	3.3	57.0

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
EMPIRE	1.040	48.6	284.5
PBK	4.680	0.4	163.6
YTLP	3.710	(0.3)	113.5
MAY	11.100	0.4	109.4
ZETRIX	0.835	1.2	102.9

Currencies	Last Close	Daily chg %
USD/MYR	3.953	0.0
USD/JPY	158.640	0.3
EUR/USD	1.177	(0.1)
USD/CNY	6.818	0.1
US Dollar Index	98.098	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	90.4	(9.1)
Gold (USD/troy oz)	4,830.3	0.8
CPO (MYR/metric t)	4,386.0	(1.3)
Bitcoin (USD/BTC)	75,758.5	(0.0)

Source: Bloomberg



Macro News

HORMUZ: Hormuz chaos, Lebanon clashes dent Trump peace deal hopes

Iran on Saturday reimposed restrictions on vessel traffic through the Strait of Hormuz and Israel attacked targets in Lebanon, undermining expectations of an imminent peace deal touted by US President Donald Trump. The Islamic Republic broadcast to ships that the waterway was closed to maritime traffic, and one supertanker reported gunfire, according to owners of vessels in the area who asked not to be identified because of the security situation. "With repeated breaches of trust and exploitation of this great concession for propaganda purposes, the strait was blocked again," Mehdi Tabatabaei, spokesman for Iranian President Masoud Pezeshkian, said in a statement. (*Bloomberg*)

US: Finance chiefs get short shrift from Bessent's other priorities

The message from US Treasury Secretary Scott Bessent to his fellow economic policymakers a year ago came as a welcome surprise — that "America First does not mean America alone" and that the US is "doubling down on our engagement with the international economic system." That pledge rang hollow in the midst of a worldwide energy crisis 12 months later, according to several officials visiting Washington this week. Around the spring meetings of the International Monetary Fund and World Bank, some finance ministry officials grumbled privately that Bessent gave short shrift to talks including the Group of Seven and G20 while juggling domestic duties. (*Bloomberg*)

US: Commerce secretary shuts down talk of any Chinese investment in US autos

Commerce Secretary Howard Lutnick ruled out the possibility of Chinese investment in the US auto industry, saying there is no need for companies like electric carmaker BYD Co in America. When asked during a fireside chat at a Semafor event in Washington on Friday whether a joint-venture factory by BYD is on the table, the commerce secretary gave a one-word answer — "no" — drawing laughter from the audience. Lutnick later elaborated on the sidelines of the same event, noting the moderator's question had specifically mentioned BYD. "We are not going to have them here," he told *Bloomberg News*. (*Bloomberg*)

US: Deutsche Bank expects Fed to hold rates in 2026

Deutsche Bank expects the US Federal Reserve to keep interest rates unchanged in 2026, citing oil-driven inflation risks linked to the Middle East war, resilient growth and a tight labour market that leave little room to cut. The brokerage had earlier pencilled in a 25-basis-point cut in September. Rate cuts this year would require some weakening in labour market conditions along with softer inflation, strategists at Deutsche Bank said in a note on Thursday. While brokerages such as JPMorgan and HSBC have ruled out any Fed rate cuts this year, peers including Goldman Sachs, Morgan Stanley and BofA Global Research still expect the central bank to lower rates twice, beginning in September. (*Reuters*)

US: Trump officials urge oil industry to boost output amid war

Trump administration officials urged US oil producers to boost output, driving home a message to the industry that's become more urgent amid the war in Iran. Interior Secretary Doug Burgum and Energy Secretary Chris Wright made their plea during a videoconference on Thursday with roughly a dozen oil executives, including representatives of Exxon Mobil Corp, Chevron Corp and Continental Resources Inc. US President Donald Trump's team has for months pushed the industry to produce more oil. But now the administration is grappling with a global supply shock caused by the effective closure of the Strait of Hormuz, which normally carries roughly a fifth of the world's oil and liquefied natural gas supplies. (*Bloomberg*)

US: Plans 4,000-acre hub in Philippines to boost supply chains

The US said it plans to help build a first-of-its-kind industrial hub in the Philippines to boost production of inputs crucial to American supply chains. The 4,000-acre hub is intended to be "a purpose-built platform for allied manufacturing" and "an investment acceleration hub where the specific industrial activities are shaped by market demand", according to a State Department statement on Thursday. The project — touted as an "economic security zone" — will be located within the Luzon Economic Corridor, a flagship economic project backed by the US and Japan on the main Philippine island. (*Bloomberg*)

US: IMF, World Bank say they are resuming dealings with Venezuela

The International Monetary Fund (IMF) and the World Bank said on Thursday that they had resumed dealings with Venezuela, which had been paused since 2019. The move paves the way for a full IMF assessment of Venezuela's economy for the first time in some 20 years and could eventually unlock billions of dollars in funding via frozen special drawing rights. IMF managing director Kristalina Georgieva said in a statement that the fund, guided by the views of a majority of its members, was now dealing with Venezuela's government under the administration of the South American nation's interim President Delcy Rodriguez. (*Reuters*)

US: Trump tries economic reset as Republicans fret over high gas prices

US President Donald Trump is looking to brush off concerns about the economy and the sagging political prospects of his Republican Party during a campaign-style swing through the battleground states of Nevada and Arizona this week, as the war with Iran pushes gasoline prices higher. Trump used a Thursday stop in Las Vegas to tout his tax and immigration bill that includes campaign promises tailored to court hourly and hospitality workers. But spiking prices nationwide — from gas to groceries, housing to insurance — have shaken the US economy and with-it Trump's clout to drive support to fellow conservatives in November's midterm elections. (*Reuters*)



US: Henry Paulson suggests US make a break-glass Treasuries plan

Former Treasury Secretary Henry Paulson suggested US authorities prepare a back-up plan in order to avert a potential future collapse in demand for Treasuries resulting from long-running concerns over the federal debt load — an event that he warned would have “vicious” effects. “We need an emergency break-the-glass plan, which is targeted and short-term, on the shelf, so it’s ready to go when we hit the wall,” Paulson said in comments during an interview for *Bloomberg Television’s Wall Street Week* with David Westin that ranged from the impact of the Iran conflict to prospects for US-China relations. (*Bloomberg*)

EU: Trade surplus shrinks 60% as US exports fall due to tariffs

The European Union's trade surplus with the rest of the world shrank by 60% in February as exports to the United States dropped by more than a quarter, with US import tariffs of 15% largely in place on EU goods. EU exports as a whole were 9.3% lower in February than a year earlier, while imports were down 3.5%, EU statistics office Eurostat said on Friday. The largest export decline was towards the US, with a drop of 26.4%, while imports from the United States were 3.2% lower. EU exports to China were also down. A year ago, EU exporters had begun front-loading shipments to the US in anticipation of President Donald Trump's tariffs, inflating the export figures for early 2025 and potentially explaining February's sharp decline. (*Reuters*)

CN: Pledges financing for Vietnam's rail links

Beijing pledged financing and support for Vietnamese railway projects, both countries said on Friday, as Hanoi's top leader Tō Lam wrapped up a four-day state visit to China. The two governments have agreed to “accelerate infrastructure connectivity in railways, roads, and border gate facilities”, said a joint statement from the countries' Foreign Ministries. “China stands ready to cooperate with Vietnam in railway financing, technology, training, and industrial capacity, and will encourage capable enterprises to participate in railway construction,” the statement issued by Hanoi said. (*AFP*)

CN: Xi welcomes slew of world leaders as Trump fights with allies

Chinese President Xi Jinping is wrapping up what’s been an unusually busy week of diplomacy in Beijing, showcasing the fervent interest of world leaders to develop ties with China while the US is embroiled in a conflict with Iran. Xi has held at least five high-profile tête-à-têtes, despite the lack of any formal gathering in China’s capital this week. Excluding weeks the country hosted major summits, it’s the quickest tempo since July 2024. The roster has ranged from a US Nato ally — Spain’s Prime Minister Pedro Sánchez — to a Middle East representative — Abu Dhabi’s Crown Prince Sheikh Khaled bin Mohammed. The meetings were followed by a visit from the leader of neighbouring Vietnam — Tō Lam, the nation’s president and Communist Party chief, who recently secured a fresh five-year term. (*Bloomberg*)

CN: Touts Italy trade ties even as data casts doubt on rebalancing plan

China touted closer trade ties with Italy during talks with its visiting deputy prime minister, even as official data showed Beijing’s surplus with the euro zone economy has continued to widen and a 2027 deadline to “rebalance” ties approaches. Trade between the world's second-largest economy and Europe's third-biggest market has topped US\$70 billion in each of the past five years. The trade partners agreed the rebalancing effort during a 2024 visit by Italian Prime Minister Giorgia Meloni after Italy quit China's flagship Belt and Road programme, partly because of insufficient Chinese investment to offset the trade gap. (*Reuters*)

CN: Foreign trading of Chinese bonds via Hong Kong hits record high

Overseas funds’ trading of Chinese onshore bonds via Hong Kong hit a record last month, underscoring growing interest in yuan assets amid escalating Middle East tensions. Monthly turnover on the so-called Northbound Bond Connect reached an unprecedented 1.22 trillion yuan (US\$179 billion) in March, while average daily volumes also climbed to an all-time high of 55.6 billion yuan, according to a statement from the Bond Connect Co on Thursday. Policy financial bonds and Chinese government bonds were the most popular types, accounting for 59% and 24% of the trading volume, respectively. (*Bloomberg*)

MY: Shift towards renewable energy, regional power integration continues, says Amir Hamzah

Malaysia will continue to shift towards renewable energy (RE) while maintaining a stable base in power systems that will anchor the country’s stability going forward, said Finance Minister II Datuk Seri Amir Hamzah Azizan. Speaking as a panellist at the International Monetary Fund (IMF) Spring Meetings session titled “The Future of Economic Integration in a Fragmenting World”, Amir Hamzah said Malaysia remains relatively fortunate to have domestic energy resources, particularly natural gas. “From a gas point of view, we are self-reliant. So, from an electricity point of view in the country, generation and what we can do, we can assure stability of supply. “But from a liquid [fuel] point of view, we do depend on importation, and how we manage through [it],” he said. (*Bernama*)

MY: Consumes 700,000 barrels of oil per day, double the daily production — MOF

Malaysia still needs to import crude oil despite having its own oil production because domestic consumption is much higher, at about 700,000 barrels per day, compared with the 350,000 barrels produced per day, according to the Finance Ministry (MOF). The ministry explained that the conflict in West Asia has disrupted the global oil supply chain, including transportation and delivery, and affected the major shipping route through the Strait of Hormuz. “Crude oil and fuel supplies are experiencing disruptions and delays. Crude oil prices have risen by nearly 40%, along with increases in logistics and insurance costs,” the MOF said in a statement on Saturday. (*Bernama*)



MY: PETRONAS may negotiate with Russia for oil supply, says Anwar

Petroleum Nasional Bhd (PETRONAS) can negotiate with Russia for oil supply as a proactive measure to ensure the country's energy reserves remain sufficient for public consumption, said Prime Minister Datuk Seri Anwar Ibrahim. He said this step can be taken as many European countries, which along with the US previously imposed various sanctions on Moscow, are now again competing to secure oil supplies from Russia due to current economic needs. "Alhamdulillah, our relations with Russia remain good. So, in the current situation, our team, including PETRONAS, can negotiate with Russia to meet part of our needs as a friendly nation," he said when speaking at the official opening of the new terminal of the Sultan Ismail Petra Airport here on Saturday. (*Bernama*)

MY: Anwar: 85% of Malaysians still enjoy subsidised diesel rates

Eighty-five per cent of Malaysians are unaffected by market diesel prices because they still enjoy the government's subsidised rates, said Prime Minister Datuk Seri Anwar Ibrahim. The prime minister said only 15% of the people are affected by the fuel price increase due to the current global energy crisis. "I did a study yesterday (Friday). The high diesel price does have an impact. On whom? Fifteen per cent of the people. Eighty-five per cent of the people are not using diesel at the market price; they use subsidised prices. "But what is being highlighted is the 15% that are affected. The 85% are not mentioned at all," he said during the opening ceremony of the new terminal of the Sultan Ismail Petra Airport here on Saturday. (*Bernama*)

MY: SC explores cross border opportunities with China

The Securities Commission Malaysia (SC) recently visited China to attract a broader pool of investors while creating more opportunities for Malaysian investors. In a statement on Friday, the SC said the visit was in line with the new Capital Market Masterplan 2026-2030 (CMP). Conducted alongside representatives from Bank Negara Malaysia (BNM) and Bursa Malaysia Bhd, the visit reflects a coordinated national effort under the fourth pillar of the CMP to deepen international connectivity, broaden investor participation and position Malaysia as a preferred investment destination. (*Bernama*)

MY: Slower-than-expected growth in 1Q early sign of Middle East fallout, say economists

Malaysia's slower-than-expected advance economic growth estimates in the first quarter is a sign of more moderation to come as spillovers from the Middle East conflict begin to materialise, according to economists. The 5.3% advance gross domestic product (GDP) growth estimates for the first quarter points to a firm start to the year, but also suggests "early signs of moderation", UOB wrote in a note on Friday. The advance print came below *Bloomberg* consensus of 5.5% and the 6.3% in the final quarter of 2025. It sees a further slowdown in quarters ahead, in line with its baseline full-year forecast of 4.5%, though noting "downrisks are elevated going into 2Q2026-3Q2026". (*The Edge*)

MY: Govt studying proposal to restore Langkawi's duty-free status — PM

The government will study the proposal to restore Langkawi's duty-free status as a move to revitalise the island's economy, which is currently facing challenges from rising costs and a decline in domestic tourism attraction. Prime Minister Datuk Seri Anwar Ibrahim said the proposal deserves attention as Langkawi's tourism sector has been a bit sluggish lately. "I have asked Minister of Finance II [Datuk Seri Amir Hamzah Azizan] to take an overall look and see how it can be regenerated because costs in Langkawi are quite high, and that in itself cannot attract tourists, even domestic ones," he told reporters after performing Friday prayers at the Cyberjaya Fire and Rescue Department Surau here. (*Bernama*)

MY: Anwar insists Malaysia does not sell fuel arbitrarily, prioritises domestic needs

Malaysia does not arbitrarily sell fuel to other countries as the government's priority is to ensure sufficient domestic energy supply for the people, stressed Prime Minister Datuk Seri Anwar Ibrahim. Anwar, who is also finance minister, said discussions with Australian Prime Minister Anthony Albanese on Thursday touched on the need for complementary bilateral trade resources, rather than involving the sale of fuel as alleged by certain parties. "Actually, we do not sell fuel. We said we need supplies from them — this must be understood. We need phosphate (fertiliser) from Australia, and they need urea from us," he told reporters after Friday prayers at the Cyberjaya Fire and Rescue Department surau here. (*Bernama*)

MY: One Malaysian vessel damaged, unable to leave Strait of Hormuz — Anwar

One of the seven Malaysia-flagged vessels carrying fuel has suffered damage and is unable to depart from a port in the Strait of Hormuz, Prime Minister Datuk Seri Anwar Ibrahim said. He said one of the two vessels that had passed through the strait has arrived in Malaysia, while another is nearing the country's waters. Anwar said the government is closely monitoring the remaining vessels that have yet to pass through the strait. "In terms of clearance, Iran has approved all seven [vessels], but one has encountered technical problems and is unable to leave the port. (*Bernama*)

MY: Govt to roll out tiered bunker fuel surcharge starting next week — MOT

The government has agreed to implement a targeted bunker fuel surcharge, effective April 20, as a temporary measure to offset rising operating costs in the maritime transport sector without affecting the people's access to maritime public transport services. The Ministry of Transport (MOT) in a statement on Friday said geopolitical tensions in West Asia have destabilised global energy markets and logistics chains, leading to a sharp increase in marine diesel prices and placing significant pressure on the operating costs of the domestic maritime transport sector. (*Bernama*)



MY: Anwar: Infrastructure strength, supply chain key to success of Amazon Web Services' investment in Malaysia

Malaysia's infrastructure strength and supply chain efficiency are among the key factors behind the success of Amazon Web Services' (AWS) investments in the country, said Prime Minister Datuk Seri Anwar Ibrahim. In a Facebook post on Friday, he emphasised that AWS should continue expanding opportunities for local companies to participate more meaningfully in its global ecosystem. "The government will continue strengthening existing policies to ensure long-term benefits from this strategic investment, while also encouraging broader collaboration between local suppliers and their data centre and cloud technology ecosystem," he said. (*Bernama*)

MY: Melaka developing Halal Hub 2.0 to attract RM100m in investments

The Melaka government is positioning the state as a competitive international halal hub by establishing the Melaka Halal Hub 2.0 in Serkam, near here. Chief Minister Datuk Seri Ab Rauf Yusoh said the initiative is driven by demand from international investors, including those from Japan and China, who view Melaka as a prime location for a regional halal hub. "As such, the need for the Melaka Halal Hub 2.0 area can no longer be delayed to accommodate the increasing interest from investors, as well as to strengthen the capacity and competitiveness of the halal ecosystem in this state. (*Bernama*)

MY: Adoption of cashless transactions in Penang hit 97.9% in 2025, says state exco

Cashless transactions in Penang have recorded strong growth, with the adoption rate reaching 97.92% last year, placing the state among the highest in digital payment usage nationwide. State Local Government and Town and Country Planning Committee chairman H'ng Mooi Lye said the achievement reflects the success of the state government's digitalisation initiatives, particularly in expanding cashless services across local authorities. He said these include payments for taxes, compounds, business licences and other services, which can now be carried out more efficiently through digital platforms. (*Bernama*)

MY: March's inflation data a sign of more to come for Malaysia — economists

Inflation in Malaysia is expected to pick up in the coming months after a spike in March, as price pressures from the Middle East crisis percolate through the economy. With the Middle East conflict still unfolding, the rise in consumer prices in March would merely be a start before a broader first-round impact, according to UOB, Kenanga Investment Bank and RHB Research. Still, all three research houses expect Malaysia to stand pat on the policy rate this year. While fuel subsidies and an appreciating ringgit "should help cap sharper increases, cost pass-through and second-round effects remain key risks," UOB said. (*The Edge*)

MY: Zafrul: Malaysia emphasises building more resilient and diversified economy amid global uncertainties

Malaysia is not only focusing on economic growth but also emphasising building a more resilient and diversified economy in the face of global uncertainties, said Tengku Datuk Seri Zafrul Abdul Aziz. This follows the World Bank last week raising Malaysia's growth forecast to 4.4% from 4.1% for 2026, despite increasing global uncertainties, including the West Asia conflict. Tengku Zafrul, who is the Malaysian Investment Development Authority (Mida) chairman, said the development showed that the country's economy continued to grow but warned that Malaysia should not get too complacent. (*Bernama*)

MY: Malaysian Media Clubs Association calls for special fuel quota exemption for media practitioners

The Malaysian Media Clubs Association (GKMM) has called on the government to grant a special exemption allowing registered media practitioners to continue receiving the previous 300-litre monthly quota of RON95 petrol. In a statement Friday, GKMM said the recent adjustment under the Budi Madani RON95 (Budi95) programme, which reduced the individual quota from 300 litres to 200 litres per month, is posing significant challenges for journalists, photographers and videographers carrying out field assignments. (*Bernama*)

MY: Economic growth decelerates to 5.3% in 1Q, official first estimates show

Malaysia's economy grew at a softer-than-expected pace in the first quarter of 2026 as activities in the key manufacturing and services sectors decelerated. Gross domestic product expanded 5.3% in January-March from the same quarter a year earlier, according to initial data from the Department of Statistics Malaysia. A *Bloomberg* poll called for a median 5.5% increase, and the latest print was lower than the 6.3% year-on-year rise in the final quarter of 2025. "Malaysia's first quarter of 2026 reflects an economy that remains fundamentally resilient, even amid rising global uncertainties, particularly elevated oil prices following geopolitical tensions," said chief statistician Datuk Seri Dr Mohd Uzir Mahidin. (*The Edge*)

MY: B15 biodiesel implementation to be phased to avoid disruption — Akmal Nasrullah

The implementation of the B15 biodiesel blend rate will be carried out in stages to avoid disruption to the existing operations of the industry, said Minister of Economy Akmal Nasrullah Mohd Nasir. He said the progressive approach is important as operational aspects, particularly at blending centres, need to be organised meticulously without disrupting the current supply chain. "If it involves the arrangement of operations at blending centres without any infrastructure upgrades, the blending rate can be increased from B10 to B15. However, this must be done progressively and in stages to ensure that existing operations are not disrupted," he said. (*Bernama*)



MY: MOH assures stable supply of critical medications, including insulin and vaccines

The Ministry of Health (MOH) has assured that the supply of critical medications, including insulin and vaccines, remains stable and sufficient to meet the public's needs for the time being. MOH deputy director general of Health (Pharmaceutical Services) Dr Azuana Ramli said the government is continuously monitoring the situation to ensure medication stocks nationwide stay stable. "Now we have a task force consisting of ministry officials and industry representatives. We are discussing this issue and monitoring stock levels together," she said during *Bernama* TV's *Ruang Bicara* programme titled National Drug Supply Security. (*Bernama*)

MY: Malaysian Plastics Manufacturers Association's president expects continuous industry volatility

The Malaysian Plastics Manufacturers Association expects the country's plastics manufacturing industry to experience continued volatility in the near to medium term amid the West Asia crisis. Its president, Cheah Chee Chon, said sustained increases in oil prices, combined with supply disruptions, are expected to further constrain refinery output of key intermediates such as aromatics and other chemical precursors. "This will reduce the availability of feedstocks for resin production, thereby intensifying existing supply shortages and cost pressures." "As a result, plastic manufacturers are likely to face continued production delays and margin compression," he told *Bernama*. (*Bernama*)

MY: Govt targets RM2bn GLIC investment, to continue strengthening agenda for Bumiputera entrepreneurs, says Anwar

The government remains committed to supporting and energising the agenda to empower Bumiputera entrepreneurs as productive, achievement-driven contributors, Prime Minister Datuk Seri Anwar Ibrahim said. Anwar, who is also the finance minister, said that by strengthening the Bumiputera Commercial and Industrial Community (BCIC), the government has set a bolder target, raising investment by government-linked investment companies (GLICs) to as much as RM2 billion. He added that the plan also includes achieving at least 10 new public listings and nurturing Bumiputera champions capable of building companies valued at RM500 million within five years. (*Bernama*)

MY: BNM governor: Oil prices may remain higher for longer though Malaysia enters crisis with strength

Oil prices may remain elevated for an extended period though Malaysia is entering the Middle East crisis from a position of strength, the central bank said. While uncertainties prevail as the conflict is still unfolding, oil prices could remain "higher for longer" even if the conflict was to end over the next couple of weeks, Bank Negara Malaysia (BNM) governor Datuk Seri Abdul Rasheed Ghaffour said in a televised CNBC interview. "What we are facing right now is really a supply shock," he said, noting that the central bank is monitoring the developments closely for its impact on inflation and growth. (*The Edge*)

MY: Pushes rooftop solar to cushion impact of global energy crisis

The government is calling for greater participation from households and businesses in rooftop solar adoption, as it ramps up efforts to cushion the impact of the global energy crisis and rising electricity costs. The Ministry of Energy Transition and Water Transformation (Petra) said consumers are encouraged to take up the Solar Accelerated Transition Action Programme (Solar ATAP), which was launched on Jan 1, 2026, to promote self-generated renewable energy. The programme aims to incentivise the installation of rooftop solar systems, enabling users to reduce electricity bills over time through self-consumption, rather than direct cash incentives. The move aligns with Malaysia's broader strategy to enhance energy efficiency and reduce reliance on volatile global fuel markets. (*The Edge*)

Corporate News

MNHLDG: Lands RM276m contract for data centre power infrastructure works

MN Holdings Bhd said on Friday it has secured a RM275.9 million contract to undertake electrical infrastructure works for a data centre project. The contract was awarded to its wholly-owned unit, MN Utilities Engineering Sdn Bhd, the infrastructure utilities construction and engineering solutions company said in a bourse filing. The job involves the design, supply and maintenance of a 275 kilovolt (kV) consumer landing station for a data centre located in the central region of Peninsular Malaysia. (*The Edge*)

BPURI: Bags RM156.4m road construction job in Simunjan, Sarawak

Bina Puri Holdings Bhd said it has secured a road construction and upgrade subcontract valued at RM156.45 million in Simunjan, Sarawak. The job, which involves site clearing, earthworks, geotechnical works, drainage, and bridges, was awarded to its unit, Bina Puri Builder Sdn Bhd, on Thursday (April 16) by Easter Synergy Sdn Bhd, according to the construction company's bourse filing on Friday. The subcontract carries a 30-month period and is scheduled for completion by the fourth quarter of 2028. It is expected to contribute positively to the company's future earnings, Bina Puri noted. (*The Edge*)

EXSIMHB: Wins RM138m fit-out subcontract from Binastra unit

Exsim Hospitality Bhd has bagged a RM138 million subcontract from a unit of Binastra Corporation Bhd to undertake fit-out works for a development project here. In a filing to Bursa Malaysia on Friday, Exsim Hospitality said the contract was awarded to its wholly-owned subsidiary Exsim Concepto Sdn Bhd (ECSB) by Binastra Builders Sdn Bhd. The scope of works comprises mechanical, electrical and plumbing (MEP) systems, interior design and architecture works, as well as other related building services. (*The Edge*)



INARI: Inari, Sanan terminate US\$239m Lumileds acquisition after US blocks deal

Inari Amertron Bhd, along with China's Sanan Optoelectronics Co Ltd, have called off their proposed joint acquisition of Lumileds Holding BV after US authorities raised national security concerns. In a filing on Friday, the semiconductor firm said the decision follows a review by the Committee on Foreign Investment in the United States (CFIUS), which requested that the parties withdraw their filing and abandon the deal, citing unresolved national security concerns. Inari said regulatory approvals were a key condition under the share purchase agreement, and the inability to secure clearance from the CFIUS meant the transaction could no longer proceed. *(The Edge)*

SEM: Declares interim dividend of 1.35 sen per share

7-Eleven Malaysia Holdings Bhd has announced an interim single-tier dividend of 1.35 sen per share for the financial year ended Dec 31, 2025 (FY2025). In a filing with Bursa Malaysia, the convenience store operator said the entitlement date of the interim dividend has been set for May 4, with payment scheduled for May 15. The dividend announcement comes following its fourth quarter results, announced end-February, which saw the group narrowing its net loss to RM726,000 for the fourth quarter ended Dec 31, 2025 (4QFY2025) compared with RM2.66 million net loss in the same period a year ago. *(The Edge)*

AIZO: Gets Bursa nod for multi-part fundraising plan

Aizo Group Bhd said it has secured approval from Bursa Malaysian for a series of corporate exercises to raise funds and strengthening its financial position. In a press statement on Friday, Aizo said the proposals comprise a private placement, a rights issue with free warrants, a share capital reduction as well as allocations to investors and key management. The proposed rights issue with free warrants serves as an incentive for shareholders to subscribe, said Aizo, while the share capital reduction is aimed at rationalising the company's capital base. *(The Edge)*

INNATURE: Appoints Dexter Foong as executive director

InNature Bhd, the operator of The Body Shop stores in Malaysia, Singapore, Vietnam and Cambodia, announced on Friday the appointment of Dexter Foong Chuen Hsien as an executive director. This comes after a share transfer which resulted in Foong having an indirect stake of 20.93 million shares or 2.97% in InNature. His mother Datin Mina Cheah Kim Choo, who is also the company's managing director, meanwhile, ceases to own the 2.97% indirect stake in the company. Foong, 36, has been involved in operations of The Body Shop since 2013 via Rampa-Niaga Sdn Bhd, which is the major subsidiary of the company. In 2024, he was appointed as the general manager of InNature, overseeing the skincare brand's Malaysian operations. *(The Edge)*

FBG: Secures RM40m crash test equipment contract for Miros project

FBG Holdings Bhd, formerly known as Fajarbaru Builder Group Bhd, said it has been appointed as a specialist contractor for the Malaysian Institute of Road Safety Research's (Miros) testing laboratory and complex building project. The RM40.21 million contract was awarded to its wholly-owned subsidiary FBG Builder Sdn Bhd by MTD Construction Sdn Bhd, the group said in a bourse filing on Friday. The subsidiary will serve as specialist contractor for crash test laboratory equipment. The project is expected to be completed by June 5, 2029. *(The Edge)*

WTEC: To buy factory building in Semenyih for RM10.8m

WTEC Group Bhd, a foam and fabric products maker, plans to buy a detached factory with office property in Semenyih, Selangor, as part of its manufacturing operation consolidation plan. The group inked a letter of offer on Friday to purchase the asset from Athens Park Machineries Sdn Bhd for RM10.8 million, according to a bourse filing. The move is in line with its plan to consolidate some of its existing manufacturing operations from its existing four facilities into one new factory, said WTEC. "To support this plan, the company proposes to acquire a fully constructed, ready-built factory located in Kajang, Selangor, or Semenyih, Selangor. *(The Edge)*

KENERGY: To supply RM70m diesel generator systems for data centre project

Engineering services company Kawan Renergy Bhd said it has won a contract to supply diesel generator systems worth RM70.37 million to a firm that provides data centre services. Kawan Renergy did not name the firm in its bourse filing on Friday, saying only that it is located at a data centre plot in the central region of Peninsular Malaysia. The delivery is expected to be completed by April 17, 2027. Shares of Kawan Renergy have fallen by more than 55% in recent months, from a 52-week high of 81.3 sen on Oct 16 to a low of 36.5 sen on March 9, with analysts flagging weaker contract flows and earnings concerns. *(The Edge)*

KSSC: Proposes name change to EC Excel Holdings

K Seng Seng Corp Bhd has proposed to change its name to EC Excel Holdings Bhd, with the new name having already been approved and reserved by the Companies Commission of Malaysia (SSM). In a bourse filing, the group said the proposed change is subject to shareholder approval at an upcoming extraordinary general meeting (EGM). A circular detailing the proposal will be distributed to shareholders in due course. If approved, the new name will take effect upon issuance of the notice of registration of new name by SSM, it added. The rebranding follows major shareholding changes. *(The Edge)*

Upcoming key economic data releases	Date
US Retail Sales (MoM) (Mar)	Apr 21
US Core Retail Sales (MoM) (Mar)	Apr 21
US Crude Oil Inventories	Apr 22
US Initial Jobless Claims	Apr 23
US S&P Global Services PMI (Apr)	Apr 23
US S&P Global Manufacturing 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	5.90	0.60	10.17
MBM Resources	Consumer	5.02	0.44	8.84
Sentral REIT	REIT	0.72	0.06	8.11
KIP REIT	REIT	0.86	0.07	8.07
CapitaLand Malaysia Trust	REIT	0.62	0.05	7.97
MAG Holdings	Consumer	1.28	0.10	7.42
Magnum	Consumer	1.28	0.10	7.42
Sports Toto	Consumer	1.25	0.09	7.36
Paramount Corporation	Property	1.01	0.07	7.23
Ta Ann Holdings	Plantation	5.36	0.38	7.15
TIME dotCom	Telco	6.04	0.38	6.32
RHB Bank	Finance	8.18	0.51	6.21
Al-Aqar Healthcare REIT	REIT	1.24	0.07	6.05
Malayan Banking	Finance	11.10	0.67	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		
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
Manforce Group Berhad	ACE Market	0.38	78.0	20.0	21 Apr	06 May
Inspace Creation Berhad	ACE Market	0.25	68.5	29.3	22 Apr	08 May

Source: Bursa Malaysia

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