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Daily Newswatch

Market Review

The FBM KLCI resumed previous session gains, advancing 0.8% to close at 1,716 points as regional markets rallied amid optimism surrounding the Middle East Conflict. Broader sectors ended higher, as Technology (+2.3%), Utilities (+2.3%) and Telecommunications & Media (+2.2%) led indices gains. Among index constituents, YTL Power International (+3.8%), CIMB Group (+2.8%) and YTL Corp (+2.6%) emerged as top gainers. Overall market breadth turned positive, as gainers outpaced losers by 716 to 497, as 558 counters ended unchanged.

Major Asian markets extended gains on Tuesday, supported by renewed optimism over the upcoming US-Iran ceasefire talks. The Shanghai Composite marginally rose by 0.1% to 4,085 points, TAIEX advanced 1.8% to 37,605 points, Nikkei 225 rose 0.9% to 59,349 points, Hang Seng jumped 0.5% higher to 26,488 points, and KOSPI jumped 2.7% to 6,389 points to a fresh record high. In the Chinese markets, Utilities (+1.4%), Communication Services (+1.3%) and Energy (+0.8%) emerged as the top sector gainers as financial and technology stocks including Industrial and Commercial Bank of China (+0.7%), China Construction Bank Corporation (+1.2%), Contemporary Amperex Technology (+3.5%), and Zhongji Innolight (+1.8%) led gains. In South Korea, Construction (+5.5%), Electric & Electronic Equipment (+3.9%), Machinery (+3.7%) led indices performances. Samsung Electronics (+2.1%) and SK hynix (+5.2%) led the advance, while LG Energy Solution (+11.3%), Hyundai Motor (+3.6%) were among notable gains.

European equities fell significantly on Tuesday, wiping out early gains as doubts grew that the US and Iran could reach an agreement to restore petroleum supplies from the Persian Gulf. The Eurozone STOXX 50 sank 0.7% to 5,939, while the pan-European STOXX 600 dropped 0.8% to 616. Oil and natural gas costs in Europe surged further, weighing on the margins of industrial giants such as Safran, Rheinmetall, and Airbus, which fell by 7% to 3%. Meanwhile, rates rose, putting pressure on banks such as UniCredit, Santander, and BBVA, each of which lost about 2%.

Wall Street indices closed lower on Tuesday, as investors feared that a US-Iran peace deal would not be struck before the ceasefire expired Wednesday. Concerns rose after Vice President JD Vance's travel to Iran for discussions was halted owing to Tehran's lack of commitment. Nonetheless, after the closing bell, President Trump prolonged the US cease-fire with Iran, claiming Tehran's government was "seriously fractured." He stated that the truce would stay in effect until Iran's authorities provide a "unified proposal" to end the war. The Dow, Nasdaq CI and S&P500 all slipped by 0.6% to 49,149 points, 24,260 points and 7,064 points respectively. Among notable losers were Apple (-2.5%), Home Depot (-2.0%) and Boeing Company (-2.6%).

Macro Snapshots

- **US:** Seizes tanker in international waters as Iran truce deadline nears
- **CN:** Silver imports jump to record on retail and solar demand
- **CN:** Curtailing, not banning fuel exports, shipping data shows
- **MY:** Announces additional RM5bn loan guarantee to support SMEs

Corporate Snapshots

- **UZMA:** Boustead Holdings ink MoU for defence-related satellite solutions
- **ENRA:** Inks MOU with Boustead Holdings on MRO services
- **SUNMED:** EPF ceases to be substantial shareholder
- **CEB:** JV eyes USD7m monthly revenue from flexible flat cable production line

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,715.3	0.8	2.1
Dow Jones	49,149.4	(0.6)	2.3
Nasdaq CI	24,260.0	(0.6)	4.4
S&P 500	7,064.0	(0.6)	3.2
SX5E	5,930.3	(0.9)	2.4
FTSE 100	10,498.1	(1.0)	5.7
Nikkei 225	59,349.2	0.9	17.9
Shanghai CI	4,085.1	0.1	2.9
HSI	26,487.5	0.5	3.3
STI	5,015.0	0.2	7.9

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,451.1	13.8
Value traded (RM m)	3,181.0	8.8
Gainers	716	
Losers	497	
Unchanged	558	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.895	4.7	181.2
VSI	0.205	7.9	134.2
VEB	0.350	2.9	102.3
MTTSL	1.000	(2.9)	62.1
ASTRO	0.075	15.4	54.7

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.800	2.8	171.1
ZETRIX	0.895	4.7	159.3
MAY	11.360	0.2	153.7
PBK	4.800	2.3	121.4
TNB	14.600	1.4	101.0

Currencies	Last Close	Daily chg %
USD/MYR	3.957	(0.2)
USD/JPY	159.320	0.0
EUR/USD	1.175	0.0
USD/CNY	6.823	(0.1)
US Dollar Index	98.384	(0.0)

Commodities	Last Close	% Chg
Brent (USD/barrel)	98.5	3.1
Gold (USD/troy oz)	4,744.7	0.5
CPO (MYR/metric t)	4,532.0	0.9
Bitcoin (USD/BTC)	76,399.8	0.9

Source: Bloomberg

Macro News

US: Trump says he does not want to extend truce as expiry nears, US seizes tanker

President Donald Trump said on Tuesday that he did not want to extend a rapidly expiring ceasefire in the US-Israeli war on Iran and that the US military was "raring to go" if negotiations were not successful. He spoke shortly after the US military announced it had boarded a huge Iranian oil tanker at sea in international waters, the first such move against Iran's crude exports. That could make it more difficult to revive peace talks with Iran, which has said it will not negotiate while Washington enforces a blockade of its ports. Washington has expressed confidence that last-ditch talks with Iran will go ahead in Pakistan, and a senior Iranian official said Tehran was considering joining. But with the final hours of a two-week truce ticking by, there was little time left. Asked about the possibility of extending the truce, Trump told *CNBC*: "I don't want to do that. We don't have that much time." *(Reuters*)

US: Trump encourages companies not to seek tariff refunds

US President Donald Trump said he would remember companies that decline to seek refunds on duties paid after the Supreme Court struck down a large swath of his tariffs. "It's brilliant if they don't do that," Trump said on Tuesday on CNBC in response to a question about whether companies such as Amazon.com Inc and Apple Inc should request refunds on duties that have now been deemed unlawful. "If they don't do that, I will remember them." In February, the Supreme Court ruled against Trump's use of the International Emergency Economic Powers Act to impose so-called "reciprocal" tariffs on imports from nearly every country. That ruling set the stage for a complicated task that could become the largest repayment by the US government in its history. *(Bloomberg*)

US: Trump's Fed chair nominee says new framework needed for addressing inflation

Kevin Warsh, US President Donald Trump's nominee to lead the central bank, said the Federal Reserve (Fed) needs a new framework for dealing with persistent inflation, without offering more specifics. Early in his testimony, Warsh blamed the Fed for allowing inflation to surge following the Covid-19 pandemic and said quickly rising prices remain a problem for Americans. "While it's true that inflation is less problematic, meaning the rate of change in prices is less severe than it was some years ago, hardworking Americans are no doubt feeling it," Warsh said on Tuesday in a hearing before the Senate Banking Committee. "I think that means a regime change in the conduct of policy. I think that means a different, new inflation framework." *(Bloomberg*)

US: Retail sales surge in March on higher gasoline prices

US retail sales increased more than expected in March as the war with Iran boosted gasoline prices and receipts at service stations, while tax refunds supported spending elsewhere. Retail sales jumped 1.7% last month after an upwardly revised 0.7% gain in February, the Commerce Department's Census Bureau said on Tuesday. Economists polled by *Reuters* had forecast retail sales, which are mostly goods and are not adjusted for inflation, advancing 1.4% after a previously reported 0.6% increase in February. Estimates ranged from as high as a 2.0% increase to as low as a 0.4% gain. Sales were also lifted by a rise in auto sales, likely as manufacturers offered incentives. The Census Bureau has now caught up on releasing monthly retail sales data after delays caused by last year's government shutdown. April's retail sales report will be published on schedule next month. *(Reuters*)

CN: Copper output hits record on tailwind from sulphuric acid

Copper smelters in China churned out a record volume of refined metal last month, as surging prices of the byproduct sulphuric acid encouraged higher output and aided the industry's profitability. Production of the metal that's key to the energy transition rose to 1.33 million tonnes in March, the highest in data going back to 1990, according to figures from the National Bureau of Statistics on Tuesday. That brought output in the first quarter to 3.785 million tonnes, up 9.3% on-year. Chinese smelters, the world's largest suppliers, have proved resilient in recent quarters, even as a slump in processing fees to a record low driven by a shortage of concentrate prompted rivals to cut output, including in Japan. *(Bloomberg*)

CN: Manufacturing growth overtaken by finance amid IPO boom

Chinese manufacturing grew slower than finance for the first time in years, turbocharged by capital raised through share sales during a quarter that saw a surprise rebound in the economy. With gross domestic product gaining 5% in the first quarter, finance and manufacturing were among industries that saw a faster pickup than the economy as a whole, notching year-on-year growth of 6.5% and 6.3%, respectively. By contrast, expansion slowed in consumer-sensitive sectors like hotels and catering services, according to data released by the National Bureau of Statistics late last week. Spanning activities from insurance and banking to the securities sector, finance saw growth rise to a post-pandemic high after slowing for two straight quarters to end 2025. *(Bloomberg*)

CN: Cuts gasoline, diesel price caps for first time since Iran war began

China will lower domestic retail gasoline and diesel price caps from Tuesday night, marking its first cut this year as global oil prices retreated from their peaks of the Iran war. The price drop will save a private car owner about USD3.23 to fill a 50-litre tank of 92-octane gasoline. Beijing has raised maximum retail prices for gasoline and diesel three times since March as the war which began with US and Israeli strikes on Iran on February 28 sent oil prices soaring. The recent two rises were capped at around half the increase implied by China's pricing mechanism to shield consumers. Retail gasoline and diesel ceiling prices will fall by 555 yuan (USD81.44 or RM322) and 530 yuan per metric ton, respectively, China's National Development and Reform Commission (NDRC) said. *(Reuters*)

CN: Targets 100tn yuan services sector by 2030 in upgrade push

China has unveiled plans to expand its services sector to 100tn yuan (USD14.7tn or RM58tn) by 2030 and upgrade service quality, as it seeks to boost the sector's role in job creation and consumption. Growth will be driven by demand, reform, tech innovation and greater openness, while institutional barriers will be removed and market forces better aligned with government support, the State Council said in a policy document issued on Tuesday. "By 2030, notable progress will be achieved in the high-quality development of the services sector, with the sector's total size reaching the 100-trillion-yuan-mark," the cabinet said, adding it aims to foster more globally competitive and internationally recognised "China Services" brands. *(Reuters*)

CN: Youth Jobless Rate Rises to 4-Month High

China's urban youth unemployment rate for those aged 16–24, excluding students, rose to 16.9% in March 2026 from 16.1% in the previous month, according to the National Bureau of Statistics. The increase marked the highest level since November 2025, reversing a downward trend seen since September, as a fresh wave of graduates and subdued hiring demand put pressure on entry-level job opportunities. Meanwhile, unemployment among those aged 25–29, also excluding students, climbed to 7.7% from 7.2% in February, suggesting that early-career workers continue to face a competitive job market and slower absorption into stable roles. The jobless rate for the 30–59 age group edged up to 4.3% from 4.2%, pointing to softer labor demand more broadly. *(National Bureau of Statistics of China*)

MY: Samenta launches Asean's first circular economy certification for SMES

The Small and Medium Enterprises Association of Malaysia (Samenta) on Tuesday launched the Asean circular economy certification (CEC), the first certification of its kind in the region, to help small and medium enterprises (SMEs) adopt sustainable business practices and enhance competitiveness. Its national president Datuk William Ng said the certification marks a significant step in driving a shift from the traditional linear "take-make-waste" model to a circular economy approach among SMEs. He said the initiative builds on efforts under the 13th Malaysia Plan, which emphasises the scaling up of micro, small and medium enterprises, and the adoption of environmental, social and governance practices. (*Bernama)*

MY: Announces additional RM5bn loan guarantee to support small medium enterprises

Prime Minister Datuk Seri Anwar Ibrahim has announced an additional RM5 billion allocation under the government's loan guarantee scheme to support small and medium enterprises (SMEs) and other affected sectors amid ongoing economic challenges. The additional financing guarantee under Syarikat Jaminan Pembiayaan Perniagaan Bhd (SJPP) will raise total guarantees to RM10 billion, Anwar said after holding a roundtable with financial institutions on Tuesday. Further details will be provided by Bank Negara Malaysia in due course, he added. SJPP, wholly-owned by the Minister of Finance (Incorporated), manages and administers various government guarantee schemes to bridge financing gaps faced by SMEs. (*The Edge)*

MY: Targets 32% installed renewable energy capacity this year

Malaysia is committed to reaching 32% installed renewable energy (RE) capacity this year, Deputy Prime Minister Datuk Seri Fadillah Yusof said. Fadillah, who is also the Minister of Energy Transition and Water Transformation, said the country had achieved 31% installed RE capacity as of December 2025. "The government aims to increase installed renewable energy capacity by 1% a year until we reach 35% by 2030 or earlier. "The RE mix consists of many different sources such as solar, biogas and biofuels. *InsyaAllah*, we will achieve this through all the programmes we have introduced, including battery storage and so on," he told *Bernama* after appearing as a guest on *Bernama Radio*'s exclusive interview titled "Geopolitical Crisis Drives Malaysia's Energy Transition" at Wisma Bernama on Tuesday. (*Bernama)*

MY: Govt to strengthen tourism sector, refocus on more stable markets, says Akmal Nasrullah

The government is looking to strengthen the tourism sector by refocusing on more stable markets, including Asean, Australia, India and East Asia covering China, Japan and South Korea, to sustain visitor arrivals and national revenue following the global supply crisis that has affected air travel from West Asia. Economy Minister Akmal Nasrullah Mohd Nasir said the move was agreed upon by the National Economic Action Council to ensure the sector's resilience amid an uncertain global environment. "In a prolonged global crisis, tourism is not merely about increasing visitor numbers, but is crucial in generating foreign exchange earnings and helping to offset external pressures we are currently facing," he said during a global supply crisis briefing broadcast live on local television stations on Tuesday. (*Bernama)*

MY: MTEN okays steps to protect supply chains, domestic industries — Akmal Nasrullah

The National Economic Action Council (MTEN) on Tuesday approved three proposals covering logistics facilitation, risk mitigation and market expansion to ensure supply chains and the continuity of domestic industries are not severely disrupted amid the global supply crisis. Economy Minister Akmal Nasrullah Mohd Nasir said these are among several strategic mitigation measures put forward by the MTEN crisis management task force, the Ministry of Investment, Trade and Industry Malaysia (Miti) and the Ministry of Tourism, Arts and Culture Malaysia (Motac). He said the government is also assessing local supplies that can be utilised by affected industries, while strengthening bilateral negotiations based on national strategic needs and complementary trade principles. Akmal Nasrullah said cooperation with Australia is focused on ensuring continuity of energy and agricultural inputs, including Malaysia's need for phosphate for fertiliser production and Australia's demand for urea from Malaysia, alongside a shared commitment to maintaining stable energy supply flows. "With China, the focus is on strategic measures to increase the supply of resin and naphtha to support the domestic production of critical medical devices," he said. (*The Edge)*

MY: Keeps 2026 export growth target at 3%-5%, eyes April data for Middle East risk clarity

Malaysia is maintaining its 2026 projections for now, though better clarity on the impact of geopolitical tensions in the Middle East is expected to emerge after the release of April trade data. Malaysia External Trade Development Corporation (Matrade) chairman Datuk Seri Reezal Merican Naina Merican said it is still “premature” to revise the exports outlook for the year, which was kept intact at 3% to 5%. Hence, he said Matrade is keeping its current forecast unchanged for now while monitoring closely the development in the Middle East. The escalation of tensions in the Middle East in March has added to uncertainties surrounding the trade outlook, raising concerns over possible supply chain disruptions and higher energy costs as the Strait of Hormuz faces disruptions. (*The Edge)*

MY: Over 70% depots ready for B15 biodiesel roll-out, economy minister says

More than 70% of Malaysia’s blending depots are ready to implement the B15 biodiesel mandate using existing facilities, Economy Minister Akmal Nasrullah Mohd Nasir said on Tuesday. In a statement, the minister said the government had conducted a series of meetings and site visits to assess industry preparedness for the roll-out of B15, comprising 15% palm oil-based biodiesel and 85% petroleum diesel. He said blending depots are now planning operational adjustments to ensure efficiency and maintain a stable supply of petroleum products to consumers. The statement follows the government’s move to gradually raise the biodiesel blend from the current B10 level (10% biodiesel, 90% petroleum diesel), amid energy supply concerns linked to tensions in the Middle East. (*The Edge)*

Corporate News

MAYBANK: To shift head office to Menara Merdeka 118 effective May 6

Malayan Banking Bhd (Maybank) will relocate its head office from Menara Maybank in Jalan Tun Perak to Menara Merdeka 118 effective May 6, 2026. In a statement on Tuesday, the bank said it will occupy 33 floors at the new premises, which will house approximately 7,000 employees, with a dedicated entrance for employees, customers and visitors. Maybank said several of its subsidiaries, including Maybank Islamic Bhd and Maybank Investment Bank Bhd, will also relocate to the new head office on a staggered basis. Following the move, the bank’s new registered address will be Level 70, Menara Merdeka 118, Presint Merdeka 118, 50118 Kuala Lumpur. *(Bernama*)

UZMA: Boustead Holdings ink MoU for defence-related satellite, geospatial solutions

Uzma Bhd has inked a memorandum of understanding (MoU) with Boustead Holdings Bhd to assess a potential collaboration in satellite-based communications and geospatial data, particularly for defence and security applications. In a bourse filing on Tuesday, Uzma said the agreement was signed by its wholly-owned unit Uzma Space and Defence Sdn Bhd. Both parties will evaluate opportunities involving satellite communications, Earth observation, geospatial intelligence solutions for defence, government, and critical infrastructure uses. Under the MoU, the areas being covered include jointly developing solutions that combine satellite systems with data analytics, as well as collaborating on project bids and engagements at a local and regional level. The MoU will run for 12 months from April 21, and may be extended upon mutual agreement. *(The Edge*)

ENRA: Inks MOU with Boustead Holdings on MRO services

Enra Group Bhd has signed a memorandum of understanding (MoU) with Boustead Holdings Bhd (BHB) to explore maintenance, repair, and overhaul services for naval propulsion and power systems, as well as support for Royal Malaysian Navy vessels throughout their lifecycle. The energy logistics, property and maintenance, repair and overhaul company counts the late Tun Abdullah Ahmad Badawi’s son Tan Sri Kamaluddin Abdullah as its largest shareholder with a 12.24% interest, via ABK Holdings Sdn Bhd. In a filing with Bursa Malaysia, Enra said its 70%-owned unit Enra Energy Solutions Sdn Bhd signed the MOU with BHB to collaborate on targeted naval projects, including joint participation in tenders, sharing of technical expertise, and coordinated business development efforts. The collaboration will also explore the development of codification capabilities, including parts identification, standardisation, and logistics support frameworks. *(The Edge*)

MTTSL: Underwater in first day of trading on Main Market

MTT Shipping and Logistics Bhd turned lower in its first day of trading and underperformed the broader market amid geopolitical turmoil in the Middle East. The counter opened at RM1.08 compared to its initial public offering (IPO) price of RM1.03 per share. The stock hit a high of RM1.08 but gave up all of the gains within minutes of opening bell and fell to as low as 99.5 sen. MTT Shipping closed at RM1.00, down three sen or nearly 3% after more than 62m shares traded. At the last price, MTT Shipping’s market capitalisation stood at RM2.5bn. *(The Edge*)

EIPOWER: Unveils ACE Market prospectus, prices IPO at 48 sen per share

EI Power Bhd, which builds electrical systems powering data centres, is now accepting orders from investors for its initial public offering (IPO) shares on the ACE Market. The IPO, priced at 48 sen per share, will raise RM62.2m from the public issue of new shares for the company’s expansion and operations, according to its prospectus released on Tuesday. An offer for sale of existing shares, meanwhile, will gross RM33.6m for three major shareholders. Applications for the IPO shares will close on May 6 and listing has been scheduled for May 21. Backed by OCK Group Bhd, EI Power focuses on diesel generation and fuel distribution systems as well as solar photovoltaic systems. Apart from supplying mission-critical power systems to data centres that require large-scale, complex generation and distribution systems, the company based in Shah Alam, Selangor also offers conventional power solutions for commercial, industrial and residential buildings. *(The Edge*)

UCHITEC: Raising capital spending as it keeps close eye on currency swings

Uchi Technology Bhd is raising capital expenditure this year even as the firm is wary of currency swings from global geopolitical and economic uncertainties. The focus will be on preserving margins, optimising working capital, and maintaining operational efficiency, Uchi Technology said in its annual report released on Tuesday. To support the efforts, the firm is spending RM5m on equipment upgrades as well as on its facilities and systems. “These investments are designed to improve productivity, strengthen quality assurance, and position the group to respond effectively as demand momentum strengthens,” Uchi Technology said. *(The Edge*)

CEB: JV eyes USD7m monthly revenue from four flexible flat cable production lines

GrandCape (M) Sdn Bhd, a joint venture (JV) of Cape EMS Bhd with New Grand Tech (HK) Ltd, is expected to generate USD7m (RM27.7m) in revenue per month with four current flexible flat cable (FFC) production lines. Cape EMS managing director and group chief executive officer Christina Tee Kim Chin said the four production lines have covered 70% of market demand. "So, of course, if the demand is higher, then we can always increase, because this is where we say it is a scalable manufacturing and production technology. "So we can have one, two, three and four lines and we can copy another four lines (to meet market demand)," she told a press conference after the GrandCape joint venture agreement signing ceremony here on Tuesday. *(Bernama*)

KAREX: To raise prices sharply as Iran war strains supply chain

Malaysia's Karex Bhd, the world's top condom producer, plans to raise prices by 20% to 30% and possibly further if supply chain disruptions drag on due to the Iran war, its chief executive said on Tuesday. Karex is also seeing a surge in condom demand as rising freight costs and shipping delays have left many of its customers with lower stockpiles than usual, CEO Goh Miah Kiat told *Reuters* in an interview. "The situation is definitely very fragile, prices are expensive... We have no choice but to transfer the costs right now to the customers," Goh said. arex produces over five billion condoms annually and is a supplier to leading brands like Durex and Trojan, as well as state health systems such as Britain's NHS and global aid programmes run by the United Nations. *(Reuters*)

CHGP: Halts private placement after partial completion

Chin Hin Group Property Bhd has decided not to proceed with the remaining portion of its private placement exercise after the expiry of the extended implementation period. The property developer would not seek a further extension of time, according to its filing with Bursa Malaysia on Tuesday. This means the company will not proceed with raising the remaining funds after securing RM73.9m out of the planned RM105m from the placement. “The company has decided not to place out the remaining placement shares available for placement. As such, the private placement is deemed completed today,” Chin Hin Property said, without providing further details. The private placement, first announced in February 2024, aimed to raise up to RM105m through the issuance of up to 132m new shares, representing 20% of the group's enlarged share base. *(The Edge*)

SUNMED: EPF ceases to be substantial shareholder

The Employees Provident Fund (EPF) is no longer a substantial shareholder of Sunway Healthcare Holdings Bhd after reducing its stake to below 5%. In a filing, the company said the EPF sold one million shares on April 16 for about RM1.8m. After the sale, the EPF holds about 575.0m shares in the company. The EPF emerged as a substantial shareholder on March 18, the listing date for Sunway Healthcare, with a 5.13% stake after acquiring 63.0m shares by distribution of dividend-in-specie, 499.808m shares during the IPO, and another 34.605m shares before disposing of 7.6m shares. *(The Edge*)

HAWK: Takes ex-partner to court, seeks RM14m over alleged fraud, breaches of trust

Steel Hawk Bhd has initiated legal action against a former project partner and four others over alleged breaches of trust, misappropriation of funds and fraudulent misrepresentations linked to an engineering collaboration involving projects for Tenaga Nasional Bhd (TNB). The group is seeking at least RM14.4m in the lawsuit filed by wholly-owned unit Steel Hawk Engineering Sdn Bhd against Ibrahim & Sons Engineering Sdn Bhd, Always Ahead Engineering Sdn Bhd and three individuals, namely Zafrin Ibrahim, Zulkflee Ibrahim and Khaeromze Ahmad. n a Bursa Malaysia filing on Tuesday, Steel Hawk said the suit stemmed from a collaboration agreement signed in July 2025, under which Ibrahim & Sons were to act as the main contractor for several engineering projects relating to TNB, while Steel Hawk Engineering would provide working capital and funding in return for repayment and profit-sharing. *(The Edge*)

REVENUE: Duo linked to 'corporate mafia' scandal offered to halt MACC probe if shareholding terms agreed, court told

Two individuals linked to the “corporate mafia” scandal had claimed that they could halt an ongoing probe by the Malaysian Anti-Corruption Commission (MACC) into Revenue Group Bhd co-founder Brian Ng Shih Chiow, according to a police report read out in court on Tuesday. The offer was conditional on Brian Ng agreeing to the duo's terms in a simmering dispute over the company’s shareholdings, according to the report. The police report lodged by Brian in March 2023 was read out in the Sessions Court by lawyer Datuk Amer Hamzah Arshad, who is representing him and his brother Dino Ng Shih Fang in a case where the brothers are charged with fraudulently causing a bank employer to dispose of a vehicle belonging to the company without a resolution by its board of directors. *(The Edge*)

NEXG: Largest shareholder Ishak Ismail gains option route to co-founder Abu Hanifah's stake

While NexG Bhd executive chairman Datuk Ishak Ismail had previously disclosed that Bestinet Sdn Bhd founder Datuk Aminul Islam Abdul Nor held a call option over Datuk Abu Hanifah Noordin's stake in the company, he has now granted Abu Hanifah put options to sell that same block to him, while also securing matching call options over the 323.71 million shares. Filings with Bursa Malaysia on Tuesday showed Abu Hanifah, who is deputy executive chairman and group chief executive officer of NexG, granting Ishak call options over three tranches totalling 323.71 million shares, equivalent to his entire direct 9.278% stake in the company. Separately, Ishak granted Abu Hanifah put options over the same number of shares and on corresponding terms. *(The Edge)*

KKMART: Files draft prospectus for Main Market listing

Convenience store operator KK Mart Retail Bhd has filed for an initial public offering (IPO) on Bursa Malaysia's Main Market, nearly four years after first announcing its plans. The plan to list within one to three years from May 2023 was delayed after a March 2024 controversy over socks with the word "Allah" being sold at a KK Mart outlet. The IPO will comprise a public issue of 210 million new shares and an offer for sale of 630 million existing shares, at a price to be determined later. All in all, the listing would offer up to a 24% stake in the company, according to its draft prospectus filed with the Securities Commission Malaysia on Monday. *(The Edge)*

Upcoming key economic data releases	Date
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
Source: Investing.com	

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.84	0.12	14.29
British American Tobacco (M)	Consumer	6.01	0.60	9.98
MBM Resources	Consumer	5.02	0.44	8.84
Sentral REIT	REIT	0.72	0.06	8.11
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.03
KIP REIT	REIT	0.86	0.07	8.02
MAG Holdings	Consumer	1.29	0.09	7.36
Magnum	Consumer	1.29	0.09	7.36
Ta Ann Holdings	Plantation	5.28	0.38	7.25
Sports Toto	Consumer	1.27	0.09	7.24
Paramount Corporation	Property	1.01	0.07	7.23
TIME dotCom	Telco	6.09	0.38	6.27
RHB Bank	Finance	8.26	0.51	6.15
Al-Aqar Healthcare REIT	REIT	1.23	0.08	6.10
UOA Development	Property	1.83	0.11	5.90

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.

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IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
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 Apri	06 May
Inspace Creation Berhad	ACE Market	0.25	68.5	29.3	22 Apr	08 May

Source: Bursa Malaysia

Disclaimer & Disclosure of Conflict of Interest

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