



# Daily Newswatch

## Market Review

The FBM KLCI rose 0.7% to 1,729.6 points on Tuesday, ending at the day's high on improving local sentiment and selective buying in index-linked counters following the recent pullback, with gains primarily supported by petrochemical stocks tracking Brent crude prices rising above US\$110 per barrel. Property (+2.8%), Construction (+2.6%) and Financial Services (+0.9%) led sectoral gains, driven by Gamuda (+3.7%), Petronas Chemicals (+3.3%) and Nestle (+3.2%). Market breadth was bullish, with gainers outnumbering losers at 629 to 626, and 530 counters closing unchanged.

Asian markets closed mostly higher on Tuesday, as renewed uncertainty over US-Iran diplomatic efforts weighed on sentiment, with oil prices continuing to climb and the strategically vital Strait of Hormuz remaining largely inaccessible, dampening risk appetite across energy-dependent economies in the region. The Shanghai Composite fell 0.2% to 4,078.6 points, Taiwan's TAIEX dropped 0.2% to 39,521.7 points, Japan's Nikkei 225 edged lower by 1.0% to 59,917.5 points, the Hang Seng Index downed 0.9% to 25,679.8 points, while South Korea's KOSPI rose 0.4% to 6,641.0 points. In China, losses were led by Information Technology (-1.4%), Consumer Discretionary (-1.3%) and Communication Services (-1.1%), driven by Vanchip Tianjin (-13.2%), ACM Research (-11.7%) and Chengdu KSW Technology (-11.1%). South Korea saw Non-Energy Minerals (+4.4%), Consumer Durables (+4%) and Energy Minerals (+2.1%) led the gains, with Aluko Co, Songwon Industrial and Moonbae Steel among the top performers, each rose by 30%.

European stocks closed lower on Tuesday, with the STOXX 50 dropping 0.3% to 5,843 and the STOXX 600 falling 0.3% to 607, as the US-Iran impasse extended the rally in energy prices and stagflation concerns persisted despite the UAE's exit from OPEC and OPEC+. ASML and Siemens Energy each sank more than 3%, tracking the global AI hardware selloff after reports that OpenAI missed its internal targets raised doubts over AI infrastructure spending. Air Liquide dropped 3.2% on a revenue miss despite signalling higher investment, while Bayer lost 4.6% after the US Supreme Court split on its Roundup litigation.

Wall Street saw the S&P 500 fell 0.4% and the Nasdaq dropped 1% on Tuesday, pressured by a WSJ report signalling OpenAI's revenue and user growth fell below its own targets, raising concerns over its ability to cover future computing costs. Chip stocks bore the brunt, Nvidia lost 1.5%, Broadcom fell over 4%, AMD declined 3%, Intel shed 1%, and Oracle dropped more than 3%. Meta, Microsoft, and Alphabet also retreated ahead of their earnings. The Dow settled near flat, with AI losses offset by Coca-Cola's 3.5% jump on strong earnings, while Starbucks reported its second consecutive quarter of traffic growth after the bell, raising its full-year outlook

## Macro Snapshots

- **US:** Consumer confidence unexpectedly climbs on jobs outlook
- **CN:** Vows stronger energy security with Iran peace deal elusive
- **JP:** BOJ keeps rates steady but hawkish split points to June hike
- **MY:** West Asia conflict driving demand for EV, semiconductors

## Corporate Snapshots

- **KLCC:** Flags cost pressures on retail, hotel segments
- **JASKITA:** To acquire KT System to enter power and utilities sector
- **TROP:** To acquire 15 land parcels in Langkawi for RM195.9 mil
- **SEM:** Unit buys land in Seri Kembangan to set up food commissary

| Key Indices | Last Close | Daily chg % | YTD chg % |
|-------------|------------|-------------|-----------|
| FBM KLCI    | 1,729.6    | 0.7         | 2.9       |
| Dow Jones   | 49,141.9   | (0.1)       | 2.2       |
| Nasdaq CI   | 24,663.8   | (0.9)       | 6.1       |
| S&P 500     | 7,138.8    | (0.5)       | 4.3       |
| SX5E        | 5,836.1    | (0.4)       | 0.8       |
| FTSE 100    | 10,332.8   | 0.1         | 4.0       |
| Nikkei 225  | 59,917.5   | (1.0)       | 19.0      |
| Shanghai CI | 4,078.6    | (0.2)       | 2.8       |
| HSI         | 25,679.8   | (0.9)       | 0.2       |
| STI         | 4,887.7    | (0.1)       | 5.2       |

| Market Activities     | Last Close | % Chg |
|-----------------------|------------|-------|
| Vol traded (m shares) | 3,854.3    | 3.0   |
| Value traded (RM m)   | 3,385.9    | 2.5   |
| Gainers               | 629        |       |
| Losers                | 626        |       |
| Unchanged             | 530        |       |

| Top 5 Volume | Last Close | Daily chg % | Vol (m) |
|--------------|------------|-------------|---------|
| LSTI         | 0.035      | (12.5)      | 117.2   |
| ZETRIX       | 0.860      | (1.1)       | 104.2   |
| UEMS         | 0.665      | 12.7        | 103.6   |
| MRC          | 0.335      | 6.3         | 79.1    |
| VSI          | 0.210      | (6.7)       | 74.8    |

| Top 5 Turnover | Last Close | Daily chg % | Val (RM m) |
|----------------|------------|-------------|------------|
| SDG            | 6.060      | 0.5         | 177.0      |
| PMAH           | 8.740      | (0.7)       | 156.9      |
| IHH            | 8.810      | 0.5         | 140.5      |
| ZETRIX         | 0.860      | (1.1)       | 90.1       |
| TNB            | 14.520     | (0.4)       | 84.9       |

| Currencies      | Last Close | Daily chg % |
|-----------------|------------|-------------|
| USD/MYR         | 3.953      | (0.0)       |
| USD/JPY         | 159.570    | 0.0         |
| EUR/USD         | 1.172      | 0.0         |
| USD/CNY         | 6.837      | (0.2)       |
| US Dollar Index | 98.640     | 0.1         |

| Commodities        | Last Close | % Chg |
|--------------------|------------|-------|
| Brent (USD/barrel) | 111.3      | 2.8   |
| Gold (USD/troy oz) | 4,590.8    | (0.1) |
| CPO (MYR/metric t) | 4,430.0    | (0.9) |
| Bitcoin (USD/BTC)  | 76,358.2   | (0.1) |

Source: Bloomberg



## Macro News

### US: Consumer confidence unexpectedly climbs on jobs outlook

US consumer confidence unexpectedly edged up in April to the highest this year as Americans grew more hopeful about the outlook for the labour market. The Conference Board's gauge increased to 92.8, from 92.2 in March, data out Tuesday showed. The median estimate in a *Bloomberg* survey of economists called for a reading of 89. A measure of expectations for the next six months climbed in April, while a gauge of present conditions ticked lower. The improvement in confidence, despite broader concerns tied to higher costs and war in the Middle East, may reflect a fragile ceasefire between the US and Iran and signs of stabilisation in the labour market. Hiring rebounded in March and more recent data point to limited layoffs. (*Bloomberg*)

### US: Foreign automakers threaten to pull cheapest models from US without trade deal — report

Foreign automakers have warned the Trump administration that they could pull their cheapest car models from the US market if the US-Mexico-Canada Agreement (USMCA) is not renewed or is watered down, the *Wall Street Journal* reported on Monday. Trump's economic advisers have been told that some foreign automakers might not be able to build and sell cheaper cars for the US market if the USMCA no longer exists or a renewed version does not significantly reduce tariffs on cars and auto parts made in North America, the report said, citing people familiar with the discussions. *Reuters* could not immediately verify the report. The White House did not immediately respond to *Reuters'* request for comment. The auto industry has urged the Trump administration to extend the USMCA, which faces a review this year. Car companies call the trade deal crucial to American auto production. (*Reuters*)

### CN: Vows stronger energy security with Iran peace deal elusive

China's top leaders pledged to counter external shocks and enhance energy security, while highlighting better-than-expected growth so far this year after the Iran war caused turmoil in global energy markets. China will "respond to external shocks and challenges in a systematic way, enhance the level of energy and resource security, and counter various uncertainties with the certainty of high-quality development," the Communist Party's decision-making Politburo led by President Xi Jinping said in its first economy-focused meeting after the war in Iran broke out. While announcing no new measures, the meeting largely reaffirmed existing policy commitments, including a promise to maintain ample liquidity and keep the currency "basically stable." (*Bloomberg*)

### UK: 10-year gilt yields head for highest close since 2008

British 10-year government bond yields were on course for their highest close since 2008 as rising oil prices stoked inflation fears and pushed up borrowing costs globally, while concerns lingered about Prime Minister Keir Starmer's future. Ten-year gilt yields were four basis points (bps) up on the day at 5.018% at 1434 GMT, on track to close above 5% for the first time since July 2008, and above their previous highest close since then of 4.996% on March 20. "We expect volatility in gilts over the near-term. Gas powers much of the UK's electricity, but storage is limited — making it especially vulnerable to a resurgence in inflation," analysts at BlackRock Investment Institute said. Oil prices rose 3% on Tuesday to US\$111 a barrel after a similar rise on Monday, pushing up yields across advanced economies. (*Reuters*)

### EU: Inflation surge and eroding growth raise policy dilemma for ECB

Eurozone inflation expectations are surging on the fallout from the Iran war but economic growth is faltering, separate European Central Bank surveys showed, raising a policy dilemma as opposing forces tug the bloc in different directions. The ECB is expected to keep interest rates on hold at a meeting on Thursday but hikes are likely to be on the table at the next meeting in June as policymakers worry that an initial energy-induced price shock could linger and push up inflation over the longer term. The dilemma is that rate hikes help ease price pressure but also hit economic growth, which is already suffering from high energy, tariffs and uncertainty, raising the risk that the ECB's inflation fight aggravates an already precarious situation. (*Reuters*)

### JP: BOJ keeps rates steady but hawkish split points to June hike

The Bank of Japan kept interest rates steady on Tuesday but three of its nine-member board proposed hiking borrowing costs, signalling policymakers' concerns over inflationary pressures from the Middle East conflict. The central bank also sharply revised up its price forecasts and stressed vigilance to the risk of an inflation overshoot, signalling a strong chance of a rate hike in coming months. "While the BOJ kept rates on hold, the three dissenting votes highlight the tensions monetary officials face," Fred Neumann, chief Asia economist at HSBC in Hong Kong, said, noting energy shocks were fanning inflation and curtailing growth. "Given elevated inflation expectations in Japan, which have increased further due to the energy crisis, the BOJ will need to raise interest rates in due course to prevent price pressures from building further," he said. (*Reuters*)



**MY: KL luxury residential prices rise 1.1% in 2025 amid surge in direct investment abroad**

Luxury residences in Kuala Lumpur showcased stable appreciation with a growth of 1.1% in 2025, according to a press statement issued on the *Knight Frank Wealth Report 2026*. This performance is in line with the overall residential segment's steady performance in recent years, as transactions grew 5.4% from 399,008 units in 2023 to 420,545 units in 2024. Knight Frank Property Hub executive director Adrian Yeoh said in the statement: "We're looking at a mixed outlook in 2026, as supportive housing reforms such as the proposed Real Property Development Act and Transforming and Empowering Data Usage in Housing (TEDUH) platform serve to buoy dampened market sentiment amid wider uncertainty. Against this backdrop, prime residential assets continue to hold their value, though private capital and institutional investors may look into diversification to mitigate risks." (*The Edge*)

**MY: West Asia conflict driving demand for EV, semiconductors, says deputy minister**

Demand for semiconductors is expected to continue rising in tandem with the expansion of the electric vehicle (EV) industry, which is also gaining momentum following the conflict in West Asia, said Investment, Trade and Industry Deputy Minister Sim Tze Tzin. He noted that the industry is now moving towards higher-value chips that require more advanced sensors. "For example, the use of sensors such as Light Detection and Ranging (LiDAR) is becoming increasingly important in EV development, which in turn requires more sophisticated and higher-value chips," he told reporters after delivering a speech at the SME-MNC Connect Day 2026. The event was organised by the Malaysia Semiconductor Industry Association (MSIA) here on Tuesday. (*Bernama*)

**MY: Labuan IBFC sees moderate growth in new business incorporations amid Middle East tensions**

The Labuan International Business and Financial Centre (Labuan IBFC) foresees growth in new business incorporations in its hub this year further moderating, as tensions in the Middle East begins to weigh on its outlook. New company incorporations and business registration in Malaysia's offshore financial hub is projected to expand by around 3-5% in 2026, easing from the 5.1% growth recorded in 2025, according to Labuan Financial Services Authority (Labuan FSA) director general Affendi Rashdi. Overall, in 2025, 41 new business licences were issued, bringing the total to 808 licensed entities and 4,971 operating companies. "[So far,] the first quarter performance looks very good in terms of licensing activity," Affendi told *The Edge* after launching the regulator's 2025 market report. (*The Edge*)

**MY: Labuan IBFC focuses on Islamic finance to stand out from global rivals**

The Labuan International Business and Financial Centre (Labuan IBFC) is shifting its focus towards Islamic finance to set itself apart from larger international centres, said Labuan Financial Services Authority (Labuan FSA) director general Affendi Rashdi. "We need to compete smartly. We cannot compete head-on with global financial centres like Singapore and Hong Kong," Affendi told *The Edge* after the launch of the regulator's 2025 market report. "Instead, we focus on our niche — Islamic finance, digital finance, and areas where we can be a pioneer." Labuan IBFC, Malaysia's mid-shore financial hub, has been positioning itself in specialised areas such as tokenisation and climate-focused Islamic financial instruments, according to Affendi. These efforts are aimed at capturing emerging opportunities while differentiating itself from larger, more established financial centres, he added. (*The Edge*)

**MY: Anwar to mandate foreign tech companies provide high-skilled training for local talent**

Foreign technology companies are required to provide high-skilled training opportunities to local talent as a prerequisite for investing in Malaysia, said Prime Minister Datuk Seri Anwar Ibrahim. He said the focus currently encompasses the oil and gas industry as well as the chemicals sector that meet the country's latest needs, in addition to information technology (IT) and artificial intelligence (AI). "We do not accept just bare minimum training, but want something that gives us a (greater) edge," the prime minister said at the *Temu Anwar* session and launch of UCSI University's new building project here on Tuesday. Anwar said the government is intensifying efforts to develop AI talent domestically to meet the requirements for the growing high-tech investments in Malaysia. He added that this is crucial to ensure the country has a sufficient talent pool to support the influx of new investments in the technology and digital sectors. (*Bernama*)

**MY: World Bank: Malaysia's rising MHIT costs mainly driven by higher healthcare use**

Cost pressures in Malaysia's medical and health insurance/takaful (MHIT) sector are driven mainly by higher utilisation of healthcare services and misaligned incentives, rather than sharp increases in treatment prices, according to a World Bank Group report. The World Bank said Malaysia's service-level medical inflation remained modest compared with growth in claims paid and total billed amounts, implying that increased utilisation of healthcare services is central to the sector's affordability challenge. "Potentially avoidable inpatient episodes provide a clear signal of misaligned incentives and gaps in clinical pathways," it said in the report titled "Cost Drivers in the Malaysia Health Insurance and Takaful Sector: A First Look at the Centralised Claims Database", published on Tuesday. (*Bernama*)

**MY: Warns of geo-economic fragmentation, urges rules-based trade**

Malaysia has raised concern over the increasing risks posed by geo-economic fragmentation and unilateral measures affecting global trade flows, stressing that economic engagement must remain transparent, non-discriminatory and supportive of an open and rules-based trading system. Speaking at the 25th Asean-European Union Ministerial Meeting (AEMM) in Brunei's capital on Tuesday, Malaysia's Foreign Minister Datuk Seri Mohamad Hasan said that in the current global environment, ongoing conflicts continue to have great repercussions on the global economy. "These include disruptions to supply chains, heightened energy insecurity, and increased uncertainty, with growing implications for livelihoods, and cost-of-living pressures on households," he said, driving home the point. (*Bernama*)



**MY: BNM: Financing of up to RM750,000 for SMEs under RM5bn relief facility**

Bank Negara Malaysia (BNM) on Tuesday announced the details of the RM5 billion financing facility for small and medium-sized enterprises (SMEs) affected by the ongoing global energy crisis. The facility, dubbed the SME Stabilisation Relief Facility, offers financing of up to RM750,000 for eligible SMEs for a tenure of up to five years, at a maximum rate of 3.75% per annum, inclusive of guarantee fees, the central bank said in a statement. The financing will be supported by guarantees of up to 80% from Credit Guarantee Corporation Malaysia (CGC), particularly for SMEs without sufficient collateral. The measures follow a meeting between Prime Minister Datuk Seri Anwar Ibrahim and financial institution chief executives last week, aimed at providing working capital support for viable businesses to sustain operations amid uncertainty from the ongoing West Asia conflict. (*The Edge*)

**MY: Govt assures minimal impact from electricity cost changes — Akmal**

The government has assured that it will minimise any impact of changes in electricity costs on the public and the business sector despite global fuel price uncertainties. Economy Minister Akmal Nasrullah Mohd Nasir said the measure included protection for the majority of domestic consumers to ensure they were not burdened by rising living costs. "In this regard, about 7.5 million domestic consumers or about 85% of users consuming below 600kWh, will continue to be fully exempted from the Automatic Fuel Adjustment (AFA) charge," he said at the Global Supply Crisis briefing on Tuesday. He said the assurance was given despite electricity generation costs for May 2026 being projected to increase to RM21.28 per million Btu compared with the base price of RM19.14 per million Btu, influenced by rising global coal prices. (*Bernama*)

**MY: Economy minister warns of rising food and construction costs, labour market pressure**

Food prices and building material costs are under mounting pressure, according to Economy Minister Akmal Nasrullah Mohd Nasir, as global supply disruptions continue to affect multiple sectors. In his latest update on the global supply chain crisis, Akmal said for April 20-22 this year, selected food prices remained relatively stable with changes below 10%, but overall trends were mixed. Chicken rose 3.3% to RM9.70/kg, Grade C eggs increased 7.3%, spinach climbed nearly 5% to RM5.59/kg, and fresh coconut milk rose 3.6% to RM16.41/kg, reflecting early pressure from higher input and logistics costs. He said this reflects the importance of price monitoring covering upstream factors such as fertiliser, diesel, energy, raw materials, production, transport and distribution, and not only retail prices. (*The Edge*)

## Corporate News

**PEB: To return RM62.9 mil cash to shareholders, seek delisting after PN16 regularisation plan collapses**

Pimpinan Ehsan Bhd has proposed to distribute RM62.9 million in cash to shareholders and voluntarily delist from the Main Market of Bursa Malaysia after the collapse of its long-delayed Practice Note 16 (PN16) regularisation plan involving renewable energy firm reNIKOLA Holdings Sdn Bhd. In a Bursa Malaysia filing on Tuesday, Pimpinan Ehsan said it plans to undertake a capital reduction and repayment exercise to return 91 sen per share to entitled shareholders on a date to be determined later. According to *Bloomberg*, Pimpinan Ehsan's largest shareholder is Pitahaya (M) Sdn Bhd, which owns 37.4% or 25.85 million shares. Pitahaya is expected to receive about RM23.53 million based on the proposed 91 sen per share cash distribution. (*The Edge*)

**KLCC: Flags cost pressures on retail, hotel segments amid Middle East tensions**

KLCCP Stapled Group, controlled by Petroliam Nasional Bhd, said rising cost pressures may weigh on its retail and hotel segments this year amid heightened economic uncertainty from prolonged Middle East tensions. However, the impact is expected to 'remain manageable' as the group — comprising KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust — continues to prioritise cost discipline and operational efficiency, chief executive officer Datuk Mohd Salem Kailany told reporters after its annual general meeting on Tuesday. "The outlook is that the market is expected to be challenging. I think what we need to do is put our heads down and look at all the details... If you look at our performance, what you will see is that while revenue growth is in the single digits, we are able to extract more profit. (*The Edge*)

**JASKITA: To acquire KT System for RM10 mil to enter power and utilities sector**

Jasa Kita Bhd is acquiring KT System Sdn Bhd in a deal worth RM10 million as part of its efforts to enter the power and utilities infrastructure sector. Jasa Kita said the acquisition would involve buying 1.3 million shares from KT System's major shareholders Norza Holdings Sdn Bhd and Nazarudin Salleh, resulting in a 100% equity stake, according to a bourse filing. The transaction will be paid via internally generated funds and possibly bank loans, and is expected to be completed in the second quarter of the year. "This KT acquisition creates synergy and serves as a strategic fit by combining KT's established technical capabilities with Jasa Kita's longer-term ambition to build a broader engineering platform in the power infrastructure and utilities space," said Jasa Kita group managing director Datuk Seri Iskandar Mizal Mahmood. (*The Edge*)



**TROP: To acquire 15 land parcels in Langkawi for RM195.9 mil**

Property developer Tropicana Corp Bhd is acquiring a total of 15 parcels of land measuring about 24.15 acres in Langkawi, Kedah for a total of RM195.88 million. In a bourse filing on Tuesday, the group said its wholly-owned subsidiary Tropicana Scenic Development Sdn Bhd (TSDSB) has entered into two separate sale and purchase agreements for the land acquisitions. Under the first agreement, TSDSB is acquiring 14 parcels of land in Bandar Padang Lalang, Langkawi, from Maya Elemen Sdn Bhd for RM151.1 million. Tropicana said the site, identified by the Langkawi Development Authority (Lada) as a key agro-tourism and commercial zone, will strengthen its strategic presence in the area. (*The Edge*)

**AVALAND: Buys Taman U-Thant land for RM86 mil for luxury residential project**

Avaland Bhd said it is acquiring 7,613 square metres of freehold land in Taman U-Thant, Kuala Lumpur for RM86.04 million to expand its presence in the high-end residential segment within the Klang Valley. In a Bursa Malaysia filing on Tuesday, the property developer said its wholly-owned unit, Nexus Advertising Sdn Bhd, is buying the land from Tong Ah Company Sdn Bhd. The land, which is currently zoned for residential use, is earmarked for a proposed high-rise residential development with a preliminary gross development value of about RM700 million, the group said. Avaland said the acquisition is aligned with its long-term strategy to strengthen and expand its footprint in the Klang Valley. (*The Edge*)

**SEM: Unit buys land in Seri Kembangan to set up food commissary**

7-Eleven Malaysia Holdings Bhd said its 60%-owned unit has proposed to acquire a 2.13-acre land in Seri Kembangan for RM19 million on which it plans to establish a food commissary. The freehold agricultural land, owned by several individuals, is currently used for fruit cultivation, according to the group's bourse filing on Tuesday. "The proposed acquisition will enable the SEM Group to venture upstream into food commissary, thereby facilitating its future expansion and operational plans," said the convenience store operator. The group said the acquisition by 60%-owned QVI Foods Sdn Bhd is expected to be completed by the second quarter of 2026. The purchase will be funded through a combination of internally generated funds and bank borrowings. (*The Edge*)

**NESTLE: Sees resilient outlook as 1Q net profit rises 27%**

Nestlé (Malaysia) Bhd said it remains confident in its ability to navigate a volatile operating environment this year, after reporting a 27.1% increase in net profit for the first quarter. Net profit for the first quarter ended March 31, 2026 (1QFY2026) rose to RM205.12 million from RM161.34 million a year earlier, driven by solid topline growth, disciplined cost management and ongoing operational efficiencies across the value chain. This marks its highest quarterly net profit since 1QFY2022, when it recorded RM205.18 million. Revenue for the quarter increased 6.3% to RM1.88 billion from RM1.77 billion, supported by resilient domestic demand during the festive period and continued contribution from export markets. (*The Edge*)

**ECOSHOP: 3Q net profit rises over 15% on higher margins; declares 0.55 sen dividend**

Eco-Shop Marketing Bhd said its net profit rose more than 15% in the third quarter, driven by higher revenue and improved margins. Net profit for the three months ended Feb 28, 2026 (3QFY2026) stood at RM71.3 million, or 1.24 sen per share, compared with RM61.7 million, or 1.15 sen per share, a year earlier, the dollar-store retailer said in a bourse filing on Tuesday. Revenue edged up 1% year-on-year to RM743.7 million from RM736.4 million, driven by continued expansion of its store network. Eco-Shop added a net 20 stores during the quarter, bringing its total to 429 outlets as at Feb 28, 2026, compared with 349 stores a year earlier. Sales transactions rose 4.5% to 31.3 million during the quarter, despite part of the period being affected by Ramadan. (*The Edge*)

**LPI: Flags softer demand, volatile markets as 1Q net profit rises 1.6%**

LPI Capital Bhd flagged softer demand for insurance amid broad economic slowdown and volatile markets as it kicked off 2026 with less than 2% growth in net profit. The ongoing geopolitical conflict in the Middle East will continue to contribute to global market volatility, higher energy prices, volatile investment environment and broader economic uncertainty, the general insurance company warned in a statement. "Despite the softer demand for insurance arising from the broader economic slowdown, the group will continue its efforts to improve its market share by further expanding its distribution channels," LPI Capital said. (*The Edge*)

**ALPHA: Says fertility care demand resilient to geopolitical conflicts as 3Q net profit rises 4.6%**

Alpha IVF Group Bhd said demand for assisted reproductive services remains resilient and is not directly affected by geopolitical conflicts, as the fertility specialist advances its regional expansion plans after posting a 4.6% rise in quarterly net profit. Net profit for the third quarter ended Feb 28, 2026 (3QFY2026), increased to RM12.46 million from RM11.91 million a year earlier, according to the group's bourse filing on Tuesday. Earnings per share inched up to 0.26 sen from 0.24 sen. Revenue rose 16.1% to RM47.12 million from RM40.60 million in 3QFY2025, driven by higher sales from local and China patients in its Malaysian centres. The revenue was principally derived from the provision of assisted reproductive services focusing on in-vitro fertilisation (IVF) treatments. (*The Edge*)



| Upcoming key economic data releases | Date   |
|-------------------------------------|--------|
| US Durable Goods Orders (Mom) (Mar) | Apr 29 |
| US Fed Interest Rate Decision       | Apr 30 |
| US GDP (QoQ) (Q1)                   | Apr 30 |
| US Core PCE Price Index             | Apr 30 |
| US Initial Jobless Claims           | Apr 30 |
| US Chicago PMI                      | Apr 30 |
| US S&P Global Manufacturing PMI     | May 1  |
| US ISM Manufacturing PMI            | May 1  |
| US ISM Manufacturing Prices         | May 1  |
| <i>Source: Investing.com</i>        |        |

## Stock Selection Based on Dividend Yield

|                              | Sector     | Price (RM) | Dividend/Share (RM) | Dividend Yield (%) |
|------------------------------|------------|------------|---------------------|--------------------|
| Bonia Corporation            | Consumer   | 0.86       | 0.12                | 13.95              |
| British American Tobacco (M) | Consumer   | 6.13       | 0.60                | 9.79               |
| MBM Resources                | Consumer   | 4.98       | 0.44                | 8.92               |
| Sentral REIT                 | REIT       | 0.71       | 0.06                | 8.23               |
| CapitaLand Malaysia Trust    | REIT       | 0.64       | 0.05                | 8.03               |
| KIP REIT                     | REIT       | 0.86       | 0.07                | 8.02               |
| MAG Holdings                 | Consumer   | 1.28       | 0.10                | 7.42               |
| Magnum                       | Consumer   | 1.28       | 0.10                | 7.42               |
| Sports Toto                  | Consumer   | 1.28       | 0.09                | 7.19               |
| Ta Ann Holdings              | Plantation | 5.34       | 0.38                | 7.17               |
| Paramount Corporation        | Property   | 1.02       | 0.07                | 7.16               |
| TIME dotCom                  | Telco      | 6.03       | 0.38                | 6.33               |
| AI-Salam REIT                | REIT       | 0.45       | 0.03                | 6.22               |
| RHB Bank                     | Finance    | 8.23       | 0.51                | 6.17               |
| AI-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 |              |              |
| 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       |
| Gold Li Holdings Berhad | ACE Market     | 0.13                   | 117.0             | 36.0           | 05 May       | 18 May       |
| EI Power Berhad         | ACE Market     | 0.48                   | 129.5             | 70.0           | 06 May       | 21 May       |

Source: Bursa Malaysia

# Disclaimer & Disclosure of Conflict of Interest

The information contained in this report is based on data obtained from data and sources believed to be reliable at the time of issue of this report. However, the data and/or sources have not been independently verified and as such, no representation, express or implied, are made as to the accuracy, adequacy, completeness or reliability of the information or opinions in this report.

This report may contain forward-looking statements which are often but not always identified by the use of words such as “believe”, “estimate”, “intend” and “expect” and statements that an event or result “may”, “will” or “might” occur or be achieved and other similar expressions. Such forward-looking statements are based on assumptions made and information currently available to Mercury Securities Sdn Bhd. (“Mercury Securities”) and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement to be materially different from any future results, performance or achievement, expressed or implied by such forward-looking statements. Caution should be taken with respect to such statements and recipients of this report should not place undue reliance on any such forward-looking statements. Mercury Securities expressly disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances after the date of this publication or to reflect the occurrence of unanticipated events.

Accordingly, neither Mercury Securities nor any of its holding company, related companies, directors, employees, agents and/or associates nor person connected to it accept any liability whatsoever for any direct, indirect, or consequential losses (including loss of profits) or damages that may arise from the use or reliance on the information or opinions in this publication. Any information, opinions or recommendations contained herein are subject to change at any time without prior notice. Mercury Securities has no obligation to update its opinion or the information in this report.

This report does not have regard to the specific investment objectives, financial situation and particular needs of any specific person. Accordingly, investors are advised to make their own independent evaluation of the information contained in this report and seek advice from, amongst others, tax, accounting, financial planner, legal or other business professionals regarding the appropriateness of investing in any securities or the investment strategies discussed or recommended in this report. Nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances or otherwise represents a personal recommendation to you. This report is not intended, and should not under no circumstances be considered as an offer to sell or a solicitation of any offer or a solicitation or expression of views to influence any one to buy or sell the securities referred to herein or any related financial instruments.

Mercury Securities and its holding company, related companies, directors, employees, agents, associates and/or person connected with it may, from time to time, hold any positions in the securities and/or capital market products (including but not limited to shares, warrants and/or derivatives), trade or otherwise effect transactions for its own account or the account of its customers or be materially interested in any securities mentioned herein or any securities related thereto, and may further act as market maker or have assumed underwriting commitment or deal with such securities and provide advisory, investment, share margin facility or other services for or do business with any companies or entities mentioned in this report. In reviewing the report, investors should be aware that any or all of the foregoing among other things, may give rise to real or potential conflict of interests and should exercise their own judgement before making any investment decisions.

This research report is being supplied to you on a strictly confidential basis solely for your information and is made strictly on the basis that it will remain confidential. All materials presented in this report, unless specifically indicated otherwise, are under copyright to Mercury Securities. This research report and its contents may not be reproduced, stored in a retrieval system, redistributed, transmitted, or passed on, directly or indirectly, to any person or published in whole or in part, or altered in any way, for any purpose.

This report may provide the addresses of, or contain hyperlinks to websites. Mercury Securities takes no responsibility for the content contained therein. Such addresses or hyperlinks (including addresses or hyperlinks to Mercury Securities own website material) are provided solely for your convenience. The information and the content of the linked site do not in any way form part of this report. Accessing such website or following such link through the report or Mercury Securities’ website shall be at your own risk.

This report is not directed to or intended for distribution or publication outside Malaysia. If you are outside Malaysia, you should have regard to the laws of the jurisdiction in which you are located.

The views expressed in this research report accurately reflect the analyst’s personal views about any and all of the subject securities or issuers; and no part of the research analyst’s compensation was, is or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

## Published & Printed By:

MERCURY SECURITIES SDN BHD  
Registration No. 198401000672 (113193-W)  
L-7-2, No 2, Jalan Solaris, Solaris Mont’ Kiara,  
50480 Kuala Lumpur  
Telephone: (603) - 6203 7227  
Website: [www.mercurysecurities.com.my](http://www.mercurysecurities.com.my)  
Email: [mercurykl@mersec.com.my](mailto:mercurykl@mersec.com.my)