



Daily Newswatch

Market Review

The FBM KLCI edged up 0.1% to 1,722.0 points on Thursday, lifted by banking heavyweights riding Wall Street's megacap earnings momentum, even as broad-based selling saw over 800 stocks decline amid Brent crude surging to US\$121.45/bbl on US-Iran escalation fears. Plantation (+1.4%), REIT (+0.6%) and Industrial Products & Services (+0.6%) led gains, with Nestle (+5.3%), Petronas Chemicals (+4.6%) and Axiata (+4.4%) outperforming. Market breadth remained bearish at 803 losers vs 357 gainers. WoW: the index barely inched up 2bps, led by Property (+2.8%), Industrial Products & Services (+2.1%) and Transportation & Logistics (+1.7%), with Petronas Chemicals (+11.7%), Nestle (+10.3%) and Press Metal (+9.8%) topping gains, partially offset by Financial Services (-1.7%), Technology (-1.5%) and Healthcare (-0.7%), dragged by Sime Darby (-3.6%), AMMB Holdings (-3.0%) and 99 Speed Mart (-2.5%).

Asian markets closed mostly lower Thursday as oil prices surged to four-year highs amid fears of US military strikes on Iran, compounded by post-Fed rate-hold uncertainty. Most markets were shut Friday for Labour Day. Thursday's session saw Shanghai Composite eke out a 0.1% gain to 4,112.2, while TAIEX (-1.0% to 38,926.6), Hang Seng (-1.3% to 25,776.5) and KOSPI (-1.4% to 6,598.9) retreated. Friday's sole major mover was Japan's Nikkei 225, rising 0.4% to 59,513.1 on strong Apple and Caterpillar earnings. In China, IT (+2.1%) and Real Estate (+1.8%) led gains, with Luster LightTech, Shenzhen Sunmoon and Cambricon Technologies each surging 20%. South Korea's declines were led by Consumer Durables (-3.1%), with Solus Advanced Materials (-15.2%), STX Green Logis (-10.5%) and Woosung Materials (-10.3%) among the hardest hit. WoW: the Shanghai Composite gained 0.5%, TAIEX surged 3.2%, Nikkei 225 rose 0.6%, KOSPI increased 1.9%, and the Hang Seng downed 0.5%.

European stocks rebounded on Thursday, with the STOXX 50 rising 1.1% and the STOXX 600 gaining 1.4%, as the ECB and BoE held rates steady while oil prices eased. Lagarde confirmed a hike was debated amid heightened inflation and growth risks, while BoE's Bailey warned of a "forceful" response if the Iran war's economic impact worsens. Eurozone inflation hit a 2.5-year high of 3% in April as Q1 GDP unexpectedly slowed. Rolls-Royce surged 7.3%, Standard Chartered gained 5%, while Stellantis fell 6.3%, Credit Agricole slid 5%, and Société Générale lost 4%. WoW: STOXX 50 dropped 3bps, while STOXX 600 rose 0.2%.

US equities closed higher on Friday, with the S&P 500 and Nasdaq CI rising 0.3% and 0.9% respectively to fresh records, lifted by strong earnings and easing oil prices after Iran submitted a new agreement proposal to the US. Apple gained 3.4% on strong iPhone sales and robust China performance, while ExxonMobil and Chevron beat profit expectations though shares were muted on the Iran deal optimism. Oracle jumped nearly 7% and Meta halted its selloff on AI spending optimism, while defensive stocks weighed on the Dow, which lost 0.2%. WoW: the S&P 500 gained 0.9%, the Dow added 0.6%, and the Nasdaq CI soared 1.1%.

Macro Snapshots

- **US:** Manufacturing Growth Steady in April
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Corporate Snapshots

- **CHGP:** Scraps GDV Taman Connaught project after approval setback
- **JAYCORP:** To take full control of green energy unit with RM15m buyout
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Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,722.0	0.1	2.5
Dow Jones	49,499.3	(0.3)	3.0
Nasdaq CI	25,114.4	0.9	8.1
S&P 500	7,230.1	0.3	5.6
SX5E	5,881.5	0.0	1.6
FTSE 100	10,363.9	(0.1)	4.4
Nikkei 225	59,513.1	0.4	18.2
Shanghai CI	4,112.2	0.1	3.6
HSI	25,776.5	(1.3)	0.6
STI	4,912.7	1.1	5.7

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,919.5	(19.8)
Value traded (RM m)	3,214.7	2.6
Gainers	357	
Losers	803	
Unchanged	562	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.820	(4.1)	155.3
UEMS	0.645	(5.8)	46.7
VSI	0.210	0.0	44.4
AAX	1.200	(4.0)	44.3
ECON	0.145	(12.1)	40.7

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
TNB	14.540	(0.4)	136.3
MAY	11.080	0.4	136.7
ZETRIX	0.820	(4.1)	128.7
PCHEM	5.920	4.6	120.1
PMAH	8.630	(0.1)	107.0

Currencies	Last Close	Daily chg %
USD/MYR	3.971	0.0
USD/JPY	157.010	(0.3)
EUR/USD	1.172	(0.1)
USD/CNY	6.829	0.2
US Dollar Index	98.156	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	108.2	(2.0)
Gold (USD/troy oz)	4,614.2	(0.1)
CPO (MYR/metric t)	4,504.0	(0.0)
Bitcoin (USD/BTC)	78,251.4	0.5

Source: Bloomberg



Macro News

US: Manufacturing Growth Steady in April

The ISM Manufacturing PMI for the US remained unchanged at 52.7 in April 2026, matching its highest level since August 2022 but falling short of market expectations for a rise to 53.0. New orders grew at a faster pace (54.1 vs. 53.5 in March), and supplier deliveries lengthened further (60.6 vs. 58.9), while production expanded at a slower rate (53.4 vs. 55.1), and employment levels declined at the sharpest pace in four months (46.4 vs. 48.7). Prices surged at the fastest rate since late 2021, driven by rising oil and diesel costs linked to the Middle East conflict. According to Susan Spence, Chair of the ISM Manufacturing Business Survey Committee, sentiment among panelists remained mixed in the second month of the Iran War. While 31% of comments were positive, 69% were negative, a ratio of 1 to 2.2. The war was mentioned in 47% of responses, with tariffs referenced in 18%. Some panelists addressed both issues in a single comment, often with conflicting sentiment. (*Institute for Supply Management*)

US: Trump lifts tariffs on UK whisky to toast departing King Charles

US President Donald Trump said on Thursday that he was lifting tariffs on whisky from Britain, in a nod to King Charles on the final day of a royal visit celebrating a former colony's impending 250th anniversary of independence. The Republican president, who has wielded tariffs as a foreign policy tool, said in a post on Truth Social that he would soon be removing tariffs and restrictions related to Scotland's ability to work with Kentucky on whisky and bourbon. Trump said the move was "In Honor of the King and Queen of the United Kingdom". He heavily praised Charles during his four-day state visit, saying he was the "greatest king". (*Reuters*)

US: Naval blockade squeezes Iran's oil exports, forces crude onto floating storage

A US naval blockade of Iranian ports has shrunk Tehran's oil exports, stranding a growing stockpile of crude on tankers as Iranian storage sites run out of space, shipping data showed and analysts said. With some vessels switching off tracking systems and US forces turning back Iranian tankers, how much crude Iran is delivering to customers, particularly main customer China, is impossible to measure. Just a handful of carriers carrying Iranian crude have left the Gulf of Oman between April 13-25, oil analytics firm Vortexa said. That's down over 80% from a comparable period in March, when Iran exported 23.4 million barrels, LSEG data shows. (*Reuters*)

US: Seeks to loan up to 92.5m barrels from Strategic Petroleum Reserve

The Trump administration said on Thursday it is seeking to exchange up to 92.5 million barrels of crude from the Strategic Petroleum Reserve, as it seeks to calm oil markets that have spiked due to the war with Iran. The US agreed earlier this year to loan 172 million barrels from the SPR as part of a wider agreement with more than 30 countries in the International Energy Agency to release about 400 million barrels. The US has so far offered 126 million barrels of crude in three batches of crude, but oil companies only took less than 80 million barrels or about 63% of what was offered. The new offer, if all of it is taken by oil companies, would fulfill the US goal to loan 172 million barrels. (*Reuters*)

US: Trump administration weighing measures to soon increase US oil output, Hassett says

The Trump administration is talking to oil companies and considering measures to increase production in the United States "really soon" to ease the impact of the Iran war on energy supplies, White House economic adviser Kevin Hassett said on Thursday. "We've been in constant communication with the oil companies, and have been considering measures that we could take here in the US to increase US production really soon," Hassett told reporters at the White House. "There are things, regulations that are holding up, like how quickly stuff could come through ... and we're studying those, how we can change those, and we've been talking to oil companies about that," he added. (*Reuters*)

US: Yields ease as oil retreats from four-year high

US Treasury yields eased on Thursday as oil prices pulled back from a four-year high and traders continued to digest a Federal Reserve meeting that struck a more hawkish tone than many had anticipated. Brent crude had surged above US\$126 a barrel earlier in the session, its highest level since 2022, on fears the US-Iran conflict could deepen and trigger a prolonged disruption to Middle East oil supplies, weighing on global economic growth. Prices retreated from those highs by New York morning time. The move higher was fueled in part by an Axios report that US Central Command was set to brief President Trump on plans for further possible military action against Iran. (*Reuters*)

US: Economy grows a solid 2%, boosted by surging AI investment

US economic growth accelerated at the start of the year, bolstered by a massive artificial intelligence (AI)-driven upswing in business investment. Inflation-adjusted gross domestic product (GDP) increased an annualised 2% in the first quarter after the longest-ever federal government shutdown limited growth in the closing months of 2025, according to an initial estimate issued on Thursday by the Bureau of Economic Analysis (BEA). Consumer spending, which comprises about two-thirds of economic activity, increased at a better-than-expected 1.6% rate, driven by demand for services including healthcare and financial services. Business outlays on equipment and structures advanced 10.4%, the fastest pace in almost three years and supported by rapid investment in AI. (*Bloomberg*)



US: Initial Jobless Claims Lowest Since 1969

Initial Jobless Claims sank by 26,000 from the previous week to 189,000 on the period ending April 25th, well below market expectations of 215,000, to mark the lowest since 1969. Meanwhile, continuing claims, which are seen as a proxy for outstanding unemployment in the US, fell by 23,000 to 1,785,000 on the previous week, the lowest in two years. New filings remained low despite announcements of job cuts by large companies such as Meta and Nike. The data consolidated recent signals of a robust labor market in the US despite momentary signs of stress earlier in the year. (*U.S. Department of Labor*)

US: House approves outline for US\$70bn more for immigration enforcement

The US House of Representatives on Wednesday approved a three-year budget plan that would pave the way for Congress to consider an additional US\$70 billion for immigration enforcement activities by federal agents. The House voted 215-211, with no Democrats supporting it. House Speaker Mike Johnson held the vote open for more than five hours as he worked to get enough of his fellow Republicans to embrace the measure. Some, from farm states, were holding out for a future vote on expanding sales of gasoline blended with ethanol. The Senate approved the plan on April 23. With the House going along, it will be up to Republicans in both chambers to put together details of the US\$70-billion proposal and win passage before sending it to President Donald Trump to sign into law. (*Reuters*)

CN: Foreign minister tells Rubio Taiwan is 'biggest risk' in ties

China and the US should prepare for "important high-level exchanges", Chinese Foreign Minister Wang Yi said in a call with US Secretary of State Marco Rubio on Thursday, while warning the Taiwan issue is "the biggest point of risk" for relations. "The Taiwan issue concerns China's core interests," Wang told Rubio, adding that the US should "keep its promises and make the right choices in order to open up new space for China-US cooperation and make due efforts for world peace", an official summary of the call released by Wang's ministry showed. (*Reuters*)

CN: US trade chiefs had 'candid' call weeks ahead of expected Trump-Xi summit

Chinese Vice Premier He Lifeng had "candid, in-depth and constructive exchanges" with US Treasury Secretary Scott Bessent and US Trade Representative Jamieson Greer over a video call on Thursday, Chinese state broadcaster CCTV reported. The Chinese side "expressed serious concern over the recent US restrictive trade measures against China", but both sides agreed to further enhance consensus, manage differences and strengthen cooperation, according to CCTV. The trio last met in March for in-person trade talks in Paris. The US Treasury and USTR did not immediately respond to Reuters requests for comment. (*Reuters*)

CN: Baosteel will reevaluate investment in Saudi Arabia as Iran war adds uncertainty

Baoshan Iron & Steel Co, China's biggest listed steelmaker, said on Thursday it would reevaluate its investment in a steel joint venture in Saudi Arabia as the Iran war and its wider impact in the Middle East have added more uncertainties. Baosteel signed agreements in 2024 with Saudi Aramco and the Saudi Public Investment Fund (PIF) to build a steel plate manufacturing joint venture in Saudi Arabia. Baosteel holds 50% in the joint venture, while Saudi Aramco and PIF will take a 25% stake each. "We have become more cautious about the investment given the current situation...we have recalled 13 employees dispatched to Saudi Arabia earlier," said Baosteel Chairman Zou Jixin at an earnings briefing. (*Reuters*)

CN: IMF sees early signs of inflation comeback in China on oil shock

China is seeing signs of a return of inflation as the Iran war pushes up energy costs but will need more sustainable price gains to fully turn around deflationary pressures, according to an International Monetary Fund (IMF) official. "If you look at inflation, certain numbers have come up," Krishna Srinivasan, the IMF's Asia-Pacific director, said in an interview on *Bloomberg Television* on Thursday. On whether China is experiencing reflation, he added that while there have been some signs of that, "I would want to see it on a more durable basis before I can say anything more firmly." (*Bloomberg*)

CN: Factory activity remains in expansion in April, PMI shows

China's factory activity expanded for a second straight month in April on firmer output and stockpiling activity, an official survey showed on Thursday, suggesting that growth momentum held despite external shocks stemming from the Middle East war. The official manufacturing purchasing managers' index (PMI) dipped to 50.3 from 50.4 in March, but kept above the 50-mark separating growth from contraction, according to a survey by the National Bureau of Statistics (NBS). It beat a median forecast of 50.1 in a Reuters poll. The PMI survey's sub-index for production expanded at a slightly faster pace but that for new orders slowed to 50.6 from 51.6 in March. The sub-index for raw material stockpiles rose but remained in contraction. (*Reuters*)

JP: March industrial production falls on chemical output decline

Japan's factory output unexpectedly fell in March from the previous month, hit by shrinking chemical and fuel product output amid Middle East supply disruptions, government data showed on Thursday. The country's industrial production shrank by 0.5%, the Ministry of Economy, Trade and Industry (Meti) said, marking the second consecutive month of decreases and disappointing market forecasts for a 1.1% gain. Petroleum-based goods led the downturn. The production of polyethylene declined 27%, while polypropylene fell by 15% in March. (*Reuters*)



MY: PM announces employment package worth over RM710 mil to strengthen national labour market

Prime Minister Datuk Seri Anwar Ibrahim on Friday announced the Progressive Acceleration for Capability and Employment (PACE) Economic Resilience Package, valued at more than RM710 million, as part of efforts to strengthen human capital development and ensure the stability of the national labour market. The prime minister said PACE forms part of the country's economic resilience strategy. "It comprises four main initiatives and will be implemented through the Ministry of Human Resources (Kesuma)," he said in his speech at the National Level 2026 Workers' Day celebration at Unifi Arena, Bukit Jalil here. *(Bernama)*

MY: Govt's SME support package timely to reinforce banks' asset quality — S&P

A support package worth RM5 billion for small and medium enterprises (SMEs) comes at a good time for Malaysian banks that may see a rise in loans turning sour, S&P Global Ratings said. The low-cost financing facility announced by Bank Negara Malaysia will prevent a spike in nonperforming loans among banks' core borrowers, the ratings agency said in a report that comes as the geopolitical conflict in the Middle East enters its third month. "While banks are sound, after low credit losses in 2025, this package will reinforce asset quality," S&P Global said. Eligible SMEs, including micro enterprises, can access financing of up to RM750,000 for a five-year tenure at a maximum annual interest rate of 3.75%. The financing will be supported by guarantees of up to 80% for firms without sufficient collateral. *(The Edge)*

MY: Public Service DG: Work-from-home policy saves nearly RM2 mil in fuel subsidies in 10 days

The implementation of the work-from-home (WFH) initiative has begun to show a significant impact, saving RM1.9 million in RON95 petrol subsidies, equivalent to 979,632 litres, over 10 days since April 15. Director-General of Public Service (KPPA) Tan Sri Wan Ahmad Dahlan Abdul Aziz said the savings involved 120,816 litres of petrol, or RM239,215.68 per day. "Although the figure may not seem large, I view it as a meaningful contribution from civil servants in helping the government manage financial pressures arising from the crisis in West Asia," he told reporters here. He said 20,136 civil servants are currently participating in the WFH arrangement, up from 15,452 on April 15. *(Bernama)*

MY: Migrant repatriation programme extended until May 2027 — Immigration Dept

The Immigration Department of Malaysia (JIM) announced that the government has decided to extend the implementation of the Migrant Repatriation Programme (PRM) 2.0 that was originally set to end on Friday; it will now be extended effective May 1, 2026 till May 31, 2027. Immigration Director-General Datuk Zakaria Shaaban said that the decision was made based on an evaluation of the programme's achievements, which recorded high registration numbers, consistent voluntary repatriations, and encouraging compound collections, thereby contributing to the reduction of undocumented migrants (PATI) in the country. *(Bernama)*

MY: Gross credit growth steady in March, says BNM

Malaysia's gross loan growth held steady in March as outstanding loans rose, while corporate bond growth eased, data released on Thursday showed. Credit to the private non-financial sector expanded 5.6% in March, unchanged from February, as loan growth strengthened to 5.6% from 5.1% previously. In contrast, growth in outstanding corporate bonds moderated to 5.8% from 7.4% amid lower bond issuances compared with the same period last year, Bank Negara Malaysia (BNM) said. "The escalation of the West Asia conflict has led to elevated geopolitical uncertainty, contributing to more cautious global investor sentiment with spillovers to domestic financial markets," BNM flagged in its statement. *(The Edge)*

MY: BNM expected to keep rates at 2.75% in May, focus on inflation

Bank Negara Malaysia (BNM) is likely to keep its policy rate steady in May as data points to economic resilience, with focus turning to the central bank's inflation outlook, said HSBC Global Investment Research. Its assessment of the inflation trajectory will be closely watched, as it now largely hinges on any fiscal adjustments to the RON95 policy. On growth, BNM is expected "to retain a cautiously optimistic tone while acknowledging external risks", said HSBC. BNM's next monetary policy statement is due out on May 7, 2026. "Overall, we do not expect BNM to move in either direction in 2026 and 2027. We forecast the policy rate to remain at 2.75%," HSBC said in a note. *(The Edge)*

MY: S&P Global Ratings sees Malaysian economy growing 4.6%-4.9% over next three years

Malaysia's economy is expected to grow by 4.6 % to 4.9 % over the next three years, supported by household consumption, artificial intelligence-related investments and technology exports, said S&P Global Ratings. In a research note, the American credit rating agency said Malaysia's position as a net energy exporter and the presence of broad subsidies help cushion borrowers from oil price shocks. "We forecast a modest rise in the banks' non-performing loan (NPL) ratio of 10 to 20 basis points by end-2027, to 1.6%, from a multi-year low of 1.4% at end-2025. "Strong corporate and household sector balance sheets underpin healthy asset quality. However, there could be some increase in new NPLs from small and medium enterprises (SMEs) and lower-income households," it said. *(Bernama)*

MY: Working to secure fuel supply beyond June, says economy minister

Malaysia is working to secure fuel supply beyond June and will announce next month progress on plans to extend its inventory, Economy Minister Akmal Nasrullah Mohd Nasir said. Petroliaam Nasional Bhd "is having conversations with potential suppliers", Akmal told *Bloomberg Television's* Haslinda Amin in an interview on Thursday. "We need to ensure negotiation is at the right price." The government still has the flexibility to administer its fuel subsidies while managing the fiscal deficit, he said. Malaysia has already reduced the subsidised fuel quota from 300 litres to 200 litres per Malaysian and introduced work-from-home options for civil servants to manage demand. *(Bloomberg)*



MY: Budget cuts will not affect essential public services such as health, says MOF

Malaysia's recent spending cuts will not affect essential government services, including health and education, the Ministry of Finance said. Core spending for healthcare, education, security and basic public services will continue as approved under Budget 2026 allocations, the ministry stressed in a statement on Thursday. The spending adjustments are targeted towards limiting "non-critical" operating expenses such as postponing events, limiting overseas travel and training, reducing utility costs, optimising agency reserve savings, and delaying the hiring of non-critical positions, the ministry reiterated. The statement follows instructions issued on Wednesday to ministries to cut operating expenditures to stave off the growing economic pressures as the geopolitical conflict in the Middle East enters its third month. (*The Edge*)

Corporate News

F&N: Says may resort to price hikes as 2Q profit shrinks on lower sales, high costs

Fraser & Neave Holdings Bhd said it may resort to raising product prices as rising costs weighed on the food-and-beverage company's recently-ended quarter. For now, cost pressures from packaging materials and key ingredients as well as elevated energy costs such as liquefied petroleum gas, diesel and natural gas are being handled through operational efficiencies, supply chain optimisation and cost control initiatives, the company said in a statement. "We will continue to balance cost pressures with market sensitivities, with any price adjustments, if necessary, implemented gradually and considered only as a last resort," said F&N chief executive officer Lim Yew Hoe. (*The Edge*)

CHGP: Scraps RM1.2bn GDV Taman Connaught project after approval setback

Chin Hin Group Property Bhd said the deal the group entered into to develop a residential project in Taman Connaught, Cheras, has been revoked as it was unable to obtain the relevant development approval for the land. The property developer said its wholly owned unit Avion Connaught Sdn Bhd has signed a deed of revocation with landowner Grand Uptown Sdn Bhd to formally terminate the development agreement dated Oct 16, 2025. Following the revocation by mutual agreement, neither party would have any claim against the other in respect of the proposed development, the group said in a Bursa Malaysia filing on Thursday. (*The Edge*)

JAYCORP: To take full control of green energy unit with RM15m buyout

Jaycorp Bhd plans to acquire the remaining 40% stake in its subsidiary Jaycorp Green Energy Sdn Bhd (JGE) for RM15 million in cash, as part of a broader move to strengthen its presence in the renewable energy segment and diversify its earnings base. The proposed acquisition will see Jaycorp purchasing 2.33 million shares from Microban (M) Sdn Bhd, taking its interest in JGE from 60% to full ownership. Upon completion, JGE will become a wholly owned subsidiary, allowing the group to fully consolidate its earnings from the business. "The proposed acquisition will eliminate the non-controlling interest, enabling the group's shareholders to benefit from the full earnings of JGE going forward," Jaycorp said in a Bursa Malaysia filing on Thursday. (*The Edge*)

KPSCB: Buys freehold properties for RM45.4m in Rawang for investment

KPS Consortium Bhd, which is mainly engaged in the manufacture of tissue-related products, has proposed to acquire three freehold properties in Rawang for RM45.4 million, for investment purposes. The group said its wholly-owned subsidiary, KPS Plywood Sdn Bhd, has entered into deals to buy 16 units of four-storey semi-detached factories for RM38.32 million, 13 units of single-storey low-cost factories for RM3.05 million, and an individual title lot with a four-storey detached factory for RM4.13 million, all located in Taman Industri Nautical. The vendor is Nautical Wealth Sdn Bhd, which was wound up by the High Court in 2021. The agreements were entered into through the court-appointed liquidator, according to KPS Consortium's bourse filing on Thursday. (*The Edge*)

GDEX: To restructure Vietnam business after wider losses at unit

Logistics and express carrier provider GDEX Bhd is restructuring its Vietnam operations amid widening losses at the unit. The comprehensive restructuring of Noi Bai Express and Trading Joint Stock Company, the unit also known as NETCO, is focused on enhancing revenue generation and optimising its cost structure, GDEX said in its annual report released on Thursday. "We remain cautiously optimistic on NETCO's future prospects, given the robust performance of the Vietnamese economy," GDEX said. NETCO's net loss came in at 34.5 billion Vietnamese dong, or about RM5.7 million, larger than the 23.0 billion Vietnamese dong reported in 2024. Revenue, meanwhile, fell 33% to 218.2 billion Vietnamese dong in 2025 mainly due to lower delivery volumes. (*The Edge*)

CRPMATE: Auditors flag going concern uncertainty after MACC freezes accounts

Cropmate Bhd said on Thursday that its external auditors have issued an unmodified audit opinion with a material uncertainty related to going concern for the financial year ended Dec 31, 2025 (FY2025), citing the freezing of certain bank accounts by authorities and the uncertainty over the duration and financial impact of the restrictions. In a Bursa Malaysia filing, the fertiliser manufacturer said Messrs Kreston John & Gan had highlighted that the restrictions on the affected accounts, imposed in connection with an ongoing investigation by the Malaysian Anti-Corruption Commission (MACC), could cast significant doubt on the group's ability to continue as a going concern. (*The Edge*)



TEXCHEM: 1Q net profit nearly triples on stronger operations, lower finance and tax expenses

Texchem Resources Bhd saw its net profit spike nearly threefold in the first quarter this year, driven by stronger contributions from most of its business divisions, as well as lower finance costs and tax expenses, and higher other income. The group's operations include industrial, polymer engineering, food, restaurant and venture businesses. Net profit rose to RM2.57 million in the first quarter ended March 31, 2026 (1QFY2026) from RM870,000 a year earlier, the Sushi King owner said in a bourse filing on Thursday. Operations profit stood at RM10.72 million in 1QFY2026, a 6.88% improvement from RM10.03 million posted a year ago. (*The Edge*)

CIMB: 1Q earnings up 6.5% on fee-based income growth

PT Bank CIMB Niaga Tbk, the 91.45%-owned Indonesian subsidiary of CIMB Group Holdings Bhd, reported a 6.5% year-on-year rise in net profit for the first quarter ended March 31, 2026 (1QFY2026), supported by higher fee-based income and stable operating performance. The bank posted a net profit of 1.73 trillion rupiah (RM394.59 million) for the quarter, up from 1.63 trillion rupiah (RM370.49 million) a year earlier, according to its unaudited financial statements. Profit before tax stood at 2.3 trillion rupiah, while earnings per share came in at 70.20 rupiah. Revenue growth remained steady during the quarter, underpinned by disciplined cost management and selective loan expansion, CIMB Niaga president director and chief executive officer Lani Darmawan said in a statement. (*The Edge*)

BURSA: 1Q net profit up more than 6% on higher securities market trading revenue

Bursa Malaysia Bhd kicked off its financial year 2026 with a higher net profit, driven by improved trading revenue from the securities market. Net profit for the first quarter ended March 31, 2026 (1QFY2026) rose 6.4% to RM72.8 million, from RM68.4 million a year earlier, the exchange said in a filing. Revenue grew 16.1% year-on-year to RM214.1 million, from RM184.4 million, underpinned mainly by higher securities trading activity as well as increased listing and issuer fees. However, the top line growth was offset by higher operating expenses, which rose 24.2% to RM115.3 million, largely due to higher regulatory-related fees and continued investment in talent and technology. (*The Edge*)

Upcoming key economic data releases	Date
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	6.18	0.60	9.71
MBM Resources	Consumer	5.08	0.44	8.74
Sentral REIT	REIT	0.71	0.06	8.23
CapitaLand Malaysia Trust	REIT	0.63	0.05	8.10
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
Paramount Corporation	Property	1.01	0.07	7.23
Ta Ann Holdings	Plantation	5.43	0.39	7.18
Sports Toto	Consumer	1.35	0.09	6.81
TIME dotCom	Telco	6.04	0.38	6.32
RHB Bank	Finance	8.14	0.51	6.24
AI-Salam REIT	REIT	0.45	0.03	6.22
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
Skyechip Berhad	MAIN Market	0.88	400.0	-	06 May	20 May
EI Power Berhad	ACE Market	0.48	129.5	70.0	06 May	21 May

Source: Bursa Malaysia

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