



# Daily Newswatch

## Market Review

The FBM KLCI rose 1.03% to 1,739.77 points, lifted by a wave of regional optimism following diplomatic de-escalation in the Middle East and a powerful AI-driven rally across Asian tech hubs. The market's advance was spearheaded by the Technology (+3.0%), Utilities (+1.7%) and Telecommunications & Media (+1.2%) sectors, which saw significant rotation into growth-oriented plays. Among the index constituents, YTL Corp (+3.4%), YTL Power International (+3.4%) and Maxis (+2.6%) emerged as top gainers. Overall market breadth turned positive as gainers outpaced losers by 666 to 501, with 593 counters unchanged.

Asian markets ended on a bullish note as risk appetite surged following diplomatic de-escalation in West Asia and a retreat in oil prices. Regional sentiment was further bolstered by an AI-led rally on Wall Street, driving major benchmarks to historic milestones. The KOSPI skyrocketed 5.1% to a record 6,937.0 points, marking its first-ever breach of the 6,900.0 level behind a KRW 2.5tn foreign buying spree into semiconductors. SK Hynix (+12.0%) and Samsung Electronics (+5.0%) were the session's primary drivers, with the former hitting a record market cap. Taiwan's TAIEX surged 4.1% to close at a historic 40,501.0, finishing above the 40,000.0 psychological mark for the first time. The electronic technology and AI infrastructure sectors spearheaded gains, with MediaTek (+10.0%) and TSMC (+6.1%) leading the charge. Markets in China and Japan remained closed for public holidays, with trading scheduled to resume on May 6 and May 7, respectively.

European markets closed lower, with the Euro STOXX 50 declining 2.0% to 5,763.6 points, while the pan-European STOXX 600 fell 1.0% to 605.5 points, marking its steepest daily decline in about a month. Sentiment was weighed by escalating Middle East tensions, higher oil prices and renewed concerns over US tariff measures on European automakers. Among the top losers, Stellantis dropped 6.1%, Mercedes-Benz fell 5.4%, while BMW declined 5.0%, as the auto sector led the regional sell-off following tariff-related concerns and broader risk-off sentiment.

Wall Street closed lower on Monday, with the S&P 500 down 0.4% and the Nasdaq down 0.2%, both sliding from record highs set the previous session. The Dow Jones fell 1.1%. The fall was fueled by a further increase in oil prices as tensions in the Middle East worsened, raising concerns about inflation. The United States and Iran traded fire, and the United Arab Emirates also participated. The escalation came after President Trump revealed a proposal to back warships transiting the Strait of Hormuz, prompting Tehran to warn that US soldiers approaching it would be targeted. Materials and manufacturing were the worst-performing sectors. Among large corporations, Apple (-1.2%), Alphabet (-0.9%), Broadcom (-1.1%), Walmart (-1%), and JPMorgan (-1.6%) all had significant losses.

## Macro Snapshots

- **US:** 10-Year Treasury Note Hits 9-Month High
- **EU:** Seeks US trade talk but ready to respond, top official says
- **MY:** Adjustments to operating expenditure will not affect healthcare, education
- **MY:** B15 biodiesel production to start on June 1 in bid to lower diesel prices

## Corporate Snapshots

- **CRPMATE:** Says MACC has partially unfrozen its bank accounts
- **PMW:** Renews concrete pole supply deal for Sabah telco projects
- **MISC:** Gets floating storage and regasification job from PETRONAS Gas
- **FEYTECH:** Secures RM97m seat deal for new Proton model

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,739.8	1.0	3.6
Dow Jones	48,941.9	(1.1)	1.8
Nasdaq CI	25,067.8	(0.2)	7.9
S&P 500	7,200.8	(0.4)	5.2
SX5E	5,763.6	(2.0)	(0.5)
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	26,095.9	1.2	1.8
STI	4,924.3	0.2	6.0

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,057.0	4.7
Value traded (RM m)	2,553.3	(20.6)
Gainers	666	
Losers	501	
Unchanged	593	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.860	4.9	178.0
PH	0.005	0.0	81.6
MRC	0.365	5.8	58.9
GII	0.160	45.5	56.8
VSI	0.205	(2.4)	51.5

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
ZETRIX	0.860	4.9	151.8
MAY	11.280	1.8	86.8
TNB	14.800	1.8	83.1
PBK	4.750	1.5	75.2
SDG	6.300	1.6	69.4

Currencies	Last Close	Daily chg %
USD/MYR	3.956	0.4
USD/JPY	157.200	0.0
EUR/USD	1.169	0.0
USD/CNY	6.829	0.2
US Dollar Index	98.374	0.2

Commodities	Last Close	% Chg
Brent (USD/barrel)	114.4	5.8
Gold (USD/troy oz)	4,519.8	(0.0)
CPO (MYR/metric t)	4,580.0	0.6
Bitcoin (USD/BTC)	79,822.0	(0.1)

Source: Bloomberg



## Macro News

### US: 10-Year Treasury Note Hits 9-Month High

The yield on the US 10-year Treasury note rose to 4.456% on Monday, the highest since July 2025 as tensions in the Middle East escalated pushing oil prices higher again. The UAE reported intercepting Iranian cruise missiles aimed at several locations across the country, shattering the tenuous calm that had settled in after the ceasefire in early April. At the same time, investors are also looking ahead to the Treasury Department's announcement of its borrowing plans for the next three months, alongside several speeches from Fed officials and jobs report. On the data front, the US economy is projected to have added around 60,000 jobs in April, marking a sharp slowdown from 178,000 in March, while the unemployment rate is likely to have held steady at 4.3%. Markets currently anticipate that the Fed will keep the funds rate unchanged for the remainder of the year, although the rise in energy cost may push it to raise the borrowing cost. *(Trading Economics)*

### US: Factory Orders Rise More than Expected

US factory orders rose 1.5% month-over-month to USD630.4 billion in March 2026, beating market expectations of 0.5% and following an upwardly revised 0.3% increase in February. New orders for manufactured durable goods increased 0.8% to USD318.9 billion, ending three straight months of declines. Computers and electronic products surged 3.6%, the most since March 2001, with electromedical, measuring, and control instruments up 7.9% to a record high amid an AI investment boom and data center construction. Transport equipment orders also rose 0.8%, led by vehicles (0.9%), defense aircraft and parts (17.8%), and ships and boats (30.9%). Gains were also seen in machinery (0.9%), electrical equipment, appliances, and components (0.8%), and primary metals (0.5%). Nondurable goods orders rose 2.1% to \$311.5 billion, the highest level since October 2022. Excluding transportation, factory orders grew 1.6% in March, while excluding defense, orders rose 0.9%. *(US Census Bureau)*

### US: Says it has missile destroyers in Gulf and two American ships have crossed Hormuz strait

The US military said two US Navy guided-missile destroyers had entered the Gulf to break an Iranian blockade and that two US merchant ships had transited the Strait of Hormuz, after Iran said it had prevented a US warship entering the Gulf. US Central Command said its forces were supporting President Donald Trump's "Project Freedom", which aims to "guide out" commercial ships stranded in the Gulf by the US-Israeli war on Iran, and were enforcing a blockade of Iranian ports. The intervention appeared to raise the risk of a direct confrontation between the US and Iran in a waterway that usually carries a fifth of the world's seaborne oil and gas but has been blocked for two months as a result of the war. *(Reuters)*

### EU: Seeks US trade talk but ready to respond, top official says

Europe is ready to respond should US President Donald Trump follow through on his threat to raise tariffs on cars and trucks from the European Union (EU) to 25%, according to Eurogroup president Kyriakos Pierrakakis. "The number one choice is always dialogue — we want to be a predictable partner in the international economy, we believe in the transatlantic relationship," he told *Bloomberg Television*. "But having said this, if there is a deviation from what we have agreed upon, obviously all options are on the table and all choices will be on the table." The spat has added to tensions over the much-delayed US-EU trade deal. The two sides initially reached an agreement last July, but EU lawmakers have yet to ratify the pact as they seek further amendments. Trump claimed on Friday that the EU had failed to fully comply with a trade pact. *(Bloomberg)*

### MY: Oil and gas supply secure, but rising prices strain govt finances

Prime Minister Datuk Seri Anwar Ibrahim stressed that the country's oil and gas supply remains secure, but rising global fuel prices continue to strain government finances as it maintains the RON95 price at RM1.99 to protect the majority. He said disruptions and risks to international trade routes due to conflicts in West Asia have led to higher shipping and insurance costs, which in turn are affecting fuel prices. However, he added that Malaysia is still able to ensure sufficient domestic oil and gas supply through its good relations with Iran and other producing countries, including Russia, Turkmenistan and Uzbekistan. *(Bernama)*

### MY: Adjustments to operating expenditure will not affect healthcare, education

Prime Minister Datuk Seri Anwar Ibrahim on Monday stressed that adjustments to operating expenditure will not affect critical sectors such as healthcare and education. He said the recruitment of new doctors and nurses, as well as the construction of clinics, will not be affected, while school construction projects, including the addition of new classrooms to accommodate student intake, will proceed as planned. "The recruitment of doctors and nurses is not affected, the construction of clinics is not impacted... only the scope of more luxurious hospitals will be scaled back," he said. *(Bernama)*

### MY: Needs USD32.6bn for disaster resilience as climate risks mount — World Bank

Malaysia is projected to require USD32.6bn (RM128.8bn) in spending for disaster risk reduction and resilience measures as part of broader climate adaptation needs over the coming decades, according to the World Bank. These measures include strengthening land use planning, enforcing stricter building standards, investing in flood-resilient infrastructure, and restoring natural ecosystems. In its *Country Climate and Development Report (CCDR)* for Malaysia, the World Bank noted that additional financing needs are even larger in other critical areas, with USD69.8bn required for water supply infrastructure and USD33.5bn for irrigation over the next 25 years. *(The Edge)*



**MY: B15 biodiesel production to start on June 1 in bid to lower diesel prices**

The government has decided that B15 biodiesel will be produced by 19 licensed plants from June 1 this year, in a move aimed at lowering diesel prices nationwide. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, who is also in charge of the Rural and Regional Development Ministry, said production would be introduced in stages, beginning with B15 before progressing to B20, with the potential to reach B50 within the next two to three years. "This phased approach is intended to ensure that crude palm oil (CPO) prices do not place pressure on biodiesel production costs," he said at the ministry's monthly assembly here on Monday. Zahid said palm oil-based biodiesel could serve as a new catalyst for the rural economy, beyond supporting the national energy agenda. *(Bernama)*

**MY: Malaysia to maintain balanced economic diplomacy, prioritising energy security**

Prime Minister Datuk Seri Anwar Ibrahim stressed that Malaysia adopts a balanced approach in economic diplomacy, prioritising national interests, including energy security. He said trade negotiations with strategic partners such as Australia are conducted on a reciprocal basis, taking into account Malaysia's need to import raw materials such as phosphate for fertiliser production, while exporting urea. "We import phosphate, we export urea... that is why in my discussions with the Prime Minister of Australia, Anthony Albanese, who was here two weeks ago, he asked for urea and I said that is possible provided he supplies phosphate. *(Bernama)*

## Corporate News

**PETGAS: RGT-3 in Lumut to be Malaysia's first floating storage and regasification unit**

PETRONAS Gas Bhd plans to develop its third regasification terminal (RGT-3) in Lumut, Perak, using a floating storage and regasification unit (FSRU), the first of its kind in Malaysia, following a notification from the Ministry of Economy. In a filing with Bursa Malaysia, the gas and utilities infrastructure company said the facility will store and process liquefied natural gas (LNG) on a floating unit before sending gas to the national pipeline system. It will have a storage capacity of 170,000 cu m and a regasification capacity of 500 million standard cu ft per day (MMscfd), supporting around 3.5GW of power demand. The project is targeted for commercial operation in the second quarter of 2029 and will be regulated under an incentive-based tariff system. PETRONAS Gas is also considering a potential joint development partner. *(The Edge)*

**CEPCO: Independent adviser recommends accepting YTL Cement's RM2.60 apiece takeover offer**

An independent adviser has recommended Concrete Engineering Products Bhd shareholders to accept the RM2.60 per share takeover offer from YTL Corp Bhd's YTL Cement Bhd, saying it is "fair" and "reasonable". The cash offer is deemed "reasonable" premised on Concrete Engineering shares' relative illiquidity, and "fair" as it represents a premium to the concrete products maker's revalued net assets (RNAV) per share, Mercury Securities Sdn Bhd said in an independent advice circular on Monday. The RM2.60 per share price tag represents a 46.9% premium to Concrete Engineering's RNAV per share of RM1.77, the independent adviser noted. *(The Edge)*

**MAXIM: Gets 24 sen takeover offer from managing director**

Maxim Global Bhd has received a mandatory takeover offer of 24.0 sen per share from its managing director Tan Sri Gan Seong Liam. The offer price, however, is a discount to the stock's recent trading levels, coming in 11.1% below the last traded price of 27.0 sen on April 30, and between 9.1% and 34.8% below the stock's volume-weighted average prices over the past five days to one year. The offerors, including Gan's children Gan Kuok Chyuan and Gan Kuok Wei, intend to maintain Maxim Global's listing status on the Main Market. The offer was triggered after Gan bought the equivalent of 15.5% stake from executive director Chai Chang Guan and her brother Chai Seong Min for RM27.4m. *(The Edge)*

**CRPMATE: Says MACC has partially unfrozen its bank accounts**

Cropmate Bhd said it was informed last Friday, May 1, that the Malaysian Anti-Corruption Commission (MACC) has partially released some of its and its subsidiaries' frozen bank accounts. In a filing with the bourse on Monday, the company said it has submitted further representation through its solicitor, requesting the full unfreezing of all affected accounts, and will issue updates if there are material developments. The update comes after Cropmate's external auditors issued an audit opinion with material uncertainty related to its ability to continue as a going concern for the financial year ended Dec 31, 2025, citing the freezing of bank accounts and uncertainty over the duration and impact of the restrictions. *(The Edge)*

**FEYTECH: Secures RM97m seat deal for new Proton model, expands supply to Chery models**

Feytech Holdings Bhd has secured a RM96.8m contract to supply seat covers for a new Proton model. In an updated statement on Monday, the company said the seat covers will be manufactured by its subsidiary, Gosford Leather Industries Sdn Bhd. "This contract is a natural extension of our longstanding relationship with Proton that goes back to 2012. Feytech has grown alongside the national automotive industry and we are proud to support the national carmaker as it enters this next chapter of its product expansion," said Feytech chief executive officer Connie Go. The automotive cover and seat manufacturer also said that its joint venture with China's Wuhu Ruitai Auto Parts Co, FTRT Autoparts Sdn Bhd, will start seat production for two existing Chery car models and two new models in the third quarter of this year, under an existing localisation framework at its dedicated Subang facility. *(The Edge)*



**IQGROUP: To close Penang factory, over three dozen staff retrenched as orders evaporate**

IQ Group Holdings Bhd is shutting down its Penang manufacturing operations that make motion sensors and lighting as orders fell. A small team of existing employees will be retained to oversee third-party supply and external manufacturer management, IQ Group said in an exchange filing. The remaining 37 employees will be retrenched and there will be no other options for those affected, the company noted. "The closure...will not affect the group's other manufacturing operations in China, and offices in Taiwan, Japan and the UK," IQ Group said. IQ Group Sdn Bhd, the company's wholly-owned subsidiary which runs the factory, has seen substantial decline in orders over the past three financial years ending March as customers shift their orders to China where costs are lower. Volume was also hit by US tariffs. (*The Edge*)

**GIIB: Says considering investment in healthcare business following UMA query**

GIIB Holdings Bhd said it is evaluating a potential investment in a healthcare-related business in response to Bursa Malaysia's query over the recent surge in its share price. The company said the proposal is still at a preliminary stage, with key details and terms yet to be finalised. GIIB's principal activities include rubber compounding, tyre retreading, rubber trading and property development. "The board wishes to inform that the company is currently in the midst of considering a potential investment in a healthcare-related business," GIIB said in a bourse filing on Monday, adding that it will make the necessary announcements should there be any material developments. (*The Edge*)

**EUROSP: Says controlling shareholder selling down stake to comply with public spread rule**

Eurospan Holdings Bhd said its controlling shareholder is selling down its stake in the furniture maker by June 25, 2026, to comply with the bourse's public shareholding requirement. Controlling shareholder, EC Synergy (M) Sdn Bhd, the vehicle of executive director Samuel Ng Heng Hong, which holds a 78.2% stake in the company, is selling its shares to third parties, Eurospan said in a bourse filing on Monday. The sell-down comes as the company works to comply with the bourse's public spread requirement of 25.0% following Ng's mandatory general takeover that concluded in October last year. Ng ended up with an 84.1% stake in Eurospan after acquiring a 74.1% stake for RM2.30 per share from "Casio King" Tan Sri Robert Tan Hua Choon's children, Tan Han Chuan and Tan Ching Ching. (*The Edge*)

**MISC: Gets floating storage and regasification job from PETRONAS Gas**

MISC Bhd has secured a contract from PETRONAS Gas Bhd to provide and maintain a newbuild floating storage and regasification unit (FSRU). Covering supply, operation and maintenance of the FSRU, the job will span 20 years with commencement expected in 2029, MISC said in a bourse filing on Monday. A shipbuilding contract was entered into with Samsung Heavy Industries Co Ltd for the FSRU's construction, the group said. "The project marks MISC's entry into the FSRU segment, leveraging its technical and operational expertise in liquefied natural gas (LNG) carriers and floating storage units," it added. No contract value was disclosed in the filing. (*The Edge*)

**PMW: Renews concrete pole supply deal for Sabah telco projects**

PMW International Bhd has secured a three-year renewal on its concrete pole supply agreement with CTS Horizon Sdn Bhd, which serves all major telcos in Sabah. The agreement, which covers the supply of pre-stressed spun concrete poles for telco infrastructure, is for a three-year period starting Dec 12, 2025, plus a two-year extension option, according to a statement on Monday. "This renewal not only reinforces our position in the telecommunications infrastructure segment but also underscores PMW's role as a reliable supplier supporting ongoing network expansion and maintenance in Sabah," PMW executive director and CEO Lee Hon Hwa said. The extension's value was not disclosed as PMW noted orders will be issued progressively via purchase orders over the job's period. The supply agreement was first inked in 2017. (*The Edge*)

**ITRONIC: Triggers PN17 criteria after auditor issues disclaimer on FY2025 accounts**

Industronics Bhd has triggered Practice Note 17 (PN17) status after its external auditor issued a disclaimer of opinion on the group's audited financial statements for the 15-month period ended Dec 31, 2025 (FY2025). External auditor UHY Malaysia PLT flagged the group's inventories, which stood at RM21.0m and RM1.0m as at June 30, 2024 and Dec 31, 2025 respectively, as well as trade and other receivables of RM42.0m and RM71.0m over the same periods, according to Industronics' filing with Bursa Malaysia on Monday. The auditor also said it could not verify revenue and cost of sales of RM40.0m and RM38.0m recorded for the period from July 1, 2024 to Dec 31, 2025. (*The Edge*)



Upcoming key economic data releases	Date
US S&P Global Services PMI (Apr)	May 5
US ISM Non-Manufacturing PMI (Mar)	May 5
US New Home Sales (Mar)	May 5
US JOLTS Job Openings (Mar)	May 5
US ADP Nonfarm Employment Change (Apr)	May 6
US Crude Oil Inventories	May 6
US Initial Jobless Claims	May 7
US Nonfarm Payrolls (Apr)	May 8
US Unemployment Rate (Apr)	May 8
<i>Source: Investing.com</i>	

## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.87	0.12	13.79
British American Tobacco (M)	Consumer	6.15	0.60	9.76
MBM Resources	Consumer	5.22	0.44	8.51
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	1.29	0.09	7.36
Magnum	Consumer	1.29	0.09	7.36
Paramount Corporation	Property	1.00	0.07	7.30
Ta Ann Holdings	Plantation	5.35	0.39	7.29
Sports Toto	Consumer	1.30	0.09	7.08
Al-Salam REIT	REIT	0.45	0.03	6.22
RHB Bank	Finance	8.20	0.51	6.20
TIME dotCom	Telco	6.20	0.38	6.16
Al-Aqar Healthcare REIT	REIT	1.23	0.08	6.10

Source: Bloomberg

User guide: Mercury Securities compiles a list of dividend-yielding stocks for conservative long-term passive investors looking for regular income whilst capping downside risk of their investment.

Methodology: The list above includes stocks that have a high dividend yield, estimated to be greater than 4% per annum. These stocks also have a history of paying dividends consistently, having paid dividends for the past 3 years.



## IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
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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