



Daily Newswatch

Market Review

The FBM KLCI rose 0.3% to 1,750.6 points on Tuesday, driven by selective bargain-hunting in blue chip stocks following two consecutive sessions of losses, with Maybank and Tenaga Nasional among the heavyweights supporting the index, though broader sentiment remained cautious on elevated oil prices and ongoing US-Iran geopolitical uncertainty. Industrial Products & Services (+1.5%), Technology (+1.4%) and Transportation & Logistics (+0.5%) led sectoral gains, driven by Petronas Chemicals (+2.6%), Press Metal (+2.2%) and Telekom Malaysia (+1.1%). Market breadth was bullish, with gainers outnumbering losers at 589 to 577, and 602 counters closing unchanged.

Asian markets closed mixed on Tuesday as Wall Street's record rally clashed with renewed anxiety over surging oil prices and US-Iran peace hopes. The Nikkei 225 edged up 0.5% to 62,742.6 and TAIEX gained 0.3% to 41,898.3, while the Shanghai Composite slipped 0.2% to 4,214.5, Hang Seng dipped 0.2% to 26,347.9, and KOSPI dropped 2.3% to 7,643.2. In China, losses were led by Communication Services (-1.1%), Consumer Discretionary (-0.9%) and Consumer Staples (-0.8%), dragged by Jiangsu Feymer Technology (-11.7%), Guangdong Huate Gas (-10.9%) and Hebei Jinniu Chemical (-10%). South Korea saw Process Industries (-4.4%), Industrial Services (-4.2%) and Non-Energy Minerals (-3.6%) led the losses, with Lotte Chemical (-16.3%), DB HiTek (-11.2%) and Korea Petrochemical (-11.1%) among the worst performers.

European stocks closed sharply lower on Tuesday, with the STOXX 50 falling 1.5% to 5,808 and the STOXX 600 declining 1% to 606, as the US-Iran impasse deepened after both sides rejected each other's concession offers and Trump warned the ceasefire was close to breaking. Surging oil and gas prices, higher US inflation, and UK political instability lifted sovereign yields, dragging banks and insurers lower. Santander, BNP Paribas, and ING each dropped 2.3%, while Munich Re sank 6.3% and Siemens Energy fell 5.7% on earnings disappointments. A global AI sector rout further pressured Prosus (-5.8%) and ASML (-3.1%).

Wall Street closed mixed on Tuesday, with the S&P 500 falling 0.2% and the Nasdaq declining 0.7%, while the Dow edged up 0.1%, as technology weakness and rising oil prices weighed on sentiment after Trump cast doubt on the US-Iran ceasefire sustainability following his rejection of Tehran's counterproposal. US consumer inflation accelerated to 3.8% in April, above expectations of 3.7% and the highest since May 2023, adding to market caution. Investors now await producer inflation data and corporate earnings including Nebius, Allianz, and Alibaba.

Macro Snapshots

- **US:** Inflation Rate Rises More Than Expected
- **US:** Consumer prices increase further in April
- **CN:** Earns US\$500m an hour from exports supercharged by AI
- **MY:** Unemployment rate holds steady at 2.9% in March 2026

Corporate Snapshots

- **CARIMIN:** Proposes RM165m privatisation of Sealink
- **INARI:** Reports fire at Philippine facility, losses may reach US\$5m
- **ICENTS:** Bags RM34.5m air-conditioning, ventilation subcontract
- **PEKAT:** Signs RM23m rooftop solar deal with Dutch Lady

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,750.6	0.3	4.2
Dow Jones	49,760.6	0.1	3.5
Nasdaq CI	26,088.2	(0.7)	12.2
S&P 500	7,401.0	(0.2)	8.1
SX5E	5,808.5	(1.5)	0.3
FTSE 100	10,265.3	(0.0)	3.4
Nikkei 225	62,742.6	0.5	24.6
Shanghai CI	4,214.5	(0.2)	6.2
HSI	26,347.9	(0.2)	2.8
STI	4,946.0	0.1	6.5

Market Activities	Last Close	% Chg
Vol traded (m shares)	4,921.0	17.1
Value traded (RM m)	3,596.1	13.3
Gainers	589	
Losers	577	
Unchanged	602	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
GENE	0.360	44.0	259.9
OPPSTAR	0.805	18.4	184.2
VSI	0.210	0.0	178.4
ZETRIX	0.825	(3.5)	164.6
SMRT	0.275	(1.8)	115.4

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
OPPSTAR	0.805	18.4	155.0
CIMB	7.900	(0.4)	140.4
ZETRIX	0.825	(3.5)	135.7
TNB	14.780	0.4	110.8
PMAH	8.990	2.2	113.9

Currencies	Last Close	Daily chg %
USD/MYR	3.934	(0.3)
USD/JPY	157.600	0.0
EUR/USD	1.174	0.0
USD/CNY	6.797	(0.0)
US Dollar Index	98.298	0.4

Commodities	Last Close	% Chg
Brent (USD/barrel)	107.8	3.4
Gold (USD/troy oz)	4,718.1	0.1
CPO (MYR/metric t)	4,451.0	(1.0)
Bitcoin (USD/BTC)	80,666.9	(0.0)

Source: Bloomberg



Macro News

US: Inflation Rate Rises More Than Expected

The annual inflation rate in the US accelerated to 3.8% in April 2026, the highest since May 2023, and compared to 3.3% in March. Figures came above forecasts of 3.7% as the oil shock triggered by the war with Iran continues to push prices higher. Energy costs jumped 17.9%, the steepest annual increase since September 2022, compared to 12.5% in March, mostly due to gasoline (28.4% vs 18.9%) and fuel oil (54.3%). Inflation also accelerated for shelter (3.3% vs 3%) and food (2.3% vs 2.7%). Compared to the previous month, the CPI was up 0.6%, easing from the 0.9% rise recorded in March, which was the largest monthly gain since June 2022, and in line with forecasts. Core inflation rate also edged higher, albeit at a more moderate pace, to 2.8% year-on-year, the highest level since September, from 2.6% in March and above forecasts of 2.7%. (*US Bureau of Labor Statistics*)

US: Mamdani ditching planned NYC property tax hike in budget plan — Bloomberg

New York City Mayor Zohran Mamdani has ditched his plan to raise New Yorkers' property taxes — an unpopular measure he threatened to use to help close a two-year deficit. The decision to drop the tax hike is expected to be included in Mamdani's executive budget on Tuesday, according to a person familiar with the matter. That marks the latest version of the mayor's spending plan for the fiscal year that begins July 1. A tax on second homes that was initiated by New York Governor Kathy Hochul is still being considered as part of state budget negotiations. Details of how the so-called pied-à-terre could be implemented are still unclear. Earlier this year, Mamdani threatened to raise property taxes by nearly 10% as a way to lobby Hochul for more funding. (*Bloomberg*)

US: Trump faces emboldened Xi in China as Iran war clips US leverage

Donald Trump is expecting economic deals and a "wild" welcome this week in China. In reality, he'll arrive facing an emboldened Xi Jinping, just as his own hand is constrained by the conflict in Iran. When the US president touches down in Beijing on Wednesday evening for a 36-hour summit, it'll mark his first overseas trip since waging war in the Middle East. Over talks at the Great Hall of the People and a state dinner, followed by morning tea, the leaders will discuss trade, tariffs and the self-ruled island of Taiwan. Another agenda item, of course, is Iran. As the war extends into its third month, China appears to hold unique sway as the biggest buyer of the Islamic Republic's oil and a strategic partner of Tehran. (*Bloomberg*)

US: Treasuries hold losses as rising gas costs fuel inflation

Treasuries maintained their losses after a key consumer prices gauge rose more than economists' estimates, supporting wagers that the US Federal Reserve (Fed) will raise interest rates next year to control inflation. The declines on Tuesday left yields higher by two to three basis points across maturities, with those on 30-year securities hovering around 5%. Interest-rate swaps traders continued to price in about 70% of a quarter-point Fed rate increase by April 2027. The consumer price index (CPI) rose 3.8% from a year earlier, according to Bureau of Labor Statistics data, in line with economist estimates and the fastest pace since 2023. The core CPI, which excludes food and energy, increased 0.4% from a month earlier and 2.8% from a year earlier, more than estimated. (*Bloomberg*)

US: Consumer prices increase further in April

US consumer prices rose at a brisk clip for a second straight month in April, resulting in the largest annual increase in inflation in nearly three years and further bolstering expectations the Federal Reserve would keep interest rates unchanged for a while. The Consumer Price Index increased 0.6% last month after surging 0.9% in March, the Labor Department's Bureau of Labor Statistics said on Tuesday. Economists polled by *Reuters* had forecast the CPI rising 0.6%. Estimates ranged from a 0.4% gain to a 0.9% increase. The moderation after posting the largest increase since June 2022 was mostly mechanical. Oil prices shot above US\$100 a barrel in March following strikes against Iran by the US and Israel, before pulling back to still-high levels after a ceasefire in early April. (*Reuters*)

US: Wheat extends gains as poor weather worsens US crop conditions

Chicago wheat extended gains as crop conditions in the US worsened due to persistent dryness in some key growing areas. Drought in parts of the US Great Plains is threatening output in the key production region. Organisers of the Wheat Quality Council's hard winter wheat tour in Kansas this week expect crop scouts to report freeze damage and drought stress. Winter wheat was rated 28% good to excellent, down from 31% last week and well below 54% a year ago, indicating a notable deterioration in crop conditions, according to the latest report from the United States Department of Agriculture. The most actively traded wheat future contracts on Chicago Board of Trade surged as much as 1.3% during the Asian morning. (*Bloomberg*)

UK: 30-year yields hit 1998 levels as political crisis deepens

The UK bond market tumbled, driving long-term bond yields back to the highest in nearly three decades, as speculation over Keir Starmer's future as the prime minister renewed concern about the weakened state of Britain's finances. Gilts fell across the board on Tuesday, with the 30-year yield briefly touching 5.81%, the highest since 1998. The pound slid 0.6% to US\$1.3523. NatWest Group plc and Lloyds Banking Group plc fell at least 3% as analysts speculated that the industry faces higher taxes under a new administration. Even as Starmer rebuffed calls for his resignation in a Cabinet meeting on Tuesday, investors were analysing what his possible replacements would mean for the bond market. (*Bloomberg*)



CN: Earns US\$500m an hour from exports supercharged by AI

The US and Chinese economies may still be on their way to decoupling but both are drawing strength from the same source. Just as an AI-driven boom in business investment bolstered US economic growth at the start of this year, Goldman Sachs Group Inc and Nomura Holdings Inc estimate China's overseas sales of semiconductors, computers and other products closely related to artificial intelligence accounted for about half of China's export growth in April. In total, Chinese shipments abroad climbed 14% from a year ago to a monthly record of US\$359 billion (RM1.4 trillion), meaning companies were reeling in roughly US\$500 million on average every hour. (*Bloomberg*)

JP: BOJ signals chance of rate hike next month over inflation risks

The Bank of Japan signalled the possibility of a hike to its benchmark rate next month with a summary of views from last month's board meeting that conveyed concerns over upside inflation risks stemming from the conflict in the Middle East. "It is quite possible that the bank will raise the policy interest rate from the next monetary policy meeting onward, even if the future course of the situation in the Middle East remains unclear," one board member said, according to a summary of opinions from the April meeting released Tuesday. Governor Kazuo Ueda's board voted 6-3 on April 28 to hold policy settings unchanged, an unusually divided outcome that pointed to momentum building for a rate increase when authorities next set policy on June 16. (*Bloomberg*)

MY: MSCI kicks out six stocks from Malaysia index

MSCI is removing six stocks from its main country index for Malaysia following the latest review. Axiata Group Bhd, Mr DIY Group Bhd, and PETRONAS Dagangan Bhd are among those deleted, according to a statement from MSCI that maintains the gauge. Nestle (Malaysia) Bhd, QL Resources Bhd, and YTL Corporation Bhd are also out of MSCI Malaysia Index. All changes to the MSCI indices will be effective at the close of May 29, the index provider said. The next review has been scheduled for Aug 12. (*The Edge*)

MY: Sabah receives record RM12bn allocation under 13MP, says CM

The government has approved a development ceiling of RM12.02 billion for Sabah to finance 1,173 programmes and projects under the 13th Malaysia Plan (13MP), Chief Minister Datuk Seri Hajiji Noor said. However, he stressed that the substantial allocation was not merely about spending, but focused on smooth implementation, impact and ensuring that development truly reaches communities throughout Sabah. "This is the largest development allocation in the state's history," he said when officiating the International Construction Week (ICW) Borneo and BuildXpo here on Tuesday. His speech text was read out by Deputy Chief Minister II Datuk Seri Masidi Manjun, who is also state finance minister. (*Bernama*)

MY: Sim: Negeri Sembilan poised to transform into high-value manufacturing hub

Industrial development in Negeri Sembilan is now entering a new phase as the state is transitioning from an assembly and support hub to a high-value manufacturing hub, said Deputy Investment, Trade and Industry Minister Sim Tze Tzin. He said development projects, including NS Semiconductor Valley and Aerospace Valley, have transformed Negeri Sembilan from just a state that provides support to the Klang Valley to a global competitor with its own strengths. "The federal government will work closely with the state government to ensure that the industrial sector continues to thrive, as well as helping to provide strong financing, technical expertise and access to international markets," he told reporters at a dialogue session and working visit to Negeri Sembilan here on Tuesday. (*Bernama*)

MY: Economy minister urges local authorities, state govts to slash rental rates of premises

The National Economic Action Council (MTEN) has urged local authorities and state governments nationwide to immediately reduce rental rates for premises and shops under their management. Economy Minister Akmal Nasrullah Mohd Nasir said the move is crucial to help petty traders, night market operators and micro-entrepreneurs cope with rising operating costs, which now account for an average of 7% to 58% of their total business expenses. "They are exposed to weak cash flow and often rely on a single source of income. Without intervention, the risk of business closures could increase significantly," he said during the online briefing on the global supply crisis on Tuesday. He said the initiative has already been rolled out by federal agencies such as Majlis Amanah Rakyat (Mara), which is offering a 20% rental reduction for 7,135 of its premises starting this month. (*Bernama*)

MY: Taiwan seeks negotiations to update 1993 bilateral investment agreement with Malaysia

Taiwan has urged the Malaysian government to initiate negotiations to update the Malaysia-Taiwan Bilateral Investment Agreement (BIA) signed in 1993 to reflect today's evolving global investment landscape. Representative of the Taipei Economic and Cultural Office in Malaysia Dr Lien Yu-Ping said the BIA, which has been in place for more than 30 years, contains only 10 provisions and has not been updated to reflect current investment needs. "When we are talking about the supply chain movement, there is a need to protect the intellectual property rights and technology transfer. "But in the old BIA, we cannot find any protection regarding this. (*Bernama*)

MY: Zafrul: Investment incentives help build industrial ecosystem

The investment incentives offered by the government to foreign companies should not be seen as "paying companies to come", but rather as a strategy to develop an industrial ecosystem, build local talent, and strengthen Malaysia's technological capabilities. Malaysian Investment Development Authority (Mida) chairman Tengku Datuk Seri Zafrul Abdul Aziz said the country seeks investments that have a significant impact on the *rakyat* and the economy. "So, avoid narrowing the discussion to incentives equal to paying companies to come (to Malaysia). The real question is whether the incentives provide an appropriate return to Malaysia. (*Bernama*)



MY: MPOB brings over 200 palm oil, agri-commodity innovations to market

The Malaysian Palm Oil Board (MPOB) has commercialised more than 200 technologies, encompassing various innovations, in the country's palm oil and agri-commodity sectors to date, thereby contributing to the sustainability and progress of the sector. MPOB director general Datuk Dr Ahmad Parveez Ghulam Kadir said the technology includes farm mechanisation and automation, oil palm biotechnology and genomics, science-based crop protection, processing and manufacturing technology, value-added products and oleochemicals, as well as digital systems and farm management platforms. "At MPOB, we have developed a lot of technology. The latest was two years ago when we introduced technology that can detect fruit ripening. We used drones and DNA (deoxyribonucleic acid) to assess the condition of trees and other factors. *(Bernama)*

MY: Unemployment rate holds steady at 2.9% in March 2026

Malaysia's labour market remained stable in March 2026, with the unemployment rate unchanged at 2.9%, supported by continued expansion in employment and labour force participation, according to the Department of Statistics Malaysia (DOSM). Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said the positive economic outlook during the month enabled the country's labour market to sustain its steady growth momentum. "The labour force increased by 0.1% to 17.31 million persons in March 2026 from 17.30 million in February, while the labour force participation rate (LFPR) remained at 70.9%," he said in a statement on Tuesday. *(Bernama)*

MY: Prioritising high-value AI data centres, says BMI

BMI, a unit of Fitch Solutions, views Malaysia as prioritising high-value and capital-intensive projects by formalising its policy of only approving larger artificial intelligence (AI) data centres that require more capital. In a note, BMI said this view was reinforced by a policy announced by Prime Minister Datuk Seri Anwar Ibrahim in February 2026, under which proposals for non-AI-related data centres in Malaysia have been halted since 2024. It said the move is part of the Malaysian government's efforts to prioritise approvals for larger facilities while advancing the country's AI capabilities. Hence, BMI said consolidation among well-funded platforms is expected to continue as barriers to entry into the Malaysian market, particularly in Johor, rise and increasingly favour large, established players over new entrants. *(Bernama)*

Corporate News

CARIMIN: Proposes RM165m privatisation of Sealink at 41 sen a share cash offer

Carimin Petroleum Bhd has proposed to privatise Sealink International Bhd in a cash deal worth about RM165 million. In a filing with Bursa Malaysia, Carimin, which already owns a 19.5% stake in Sealink or 97.5 million shares, plans to buy the remaining 80.5% stake, equivalent to 402.5 million shares, at 41 sen per share through a scheme of arrangement. The offer price represents a 20.6% premium over Sealink's last traded price of 34 sen. The board of Sealink has until May 26 to revert to Carimin with its decision on whether to put forward the proposed privatisation to shareholders. *(The Edge)*

INARI: Reports fire at Philippine facility, losses may reach US\$5m

Inari Amertron Bhd reported that a fire broke out at one of its manufacturing plants in the Philippines and may cause losses of up to US\$5 million (RM21.3 million). In a filing with Bursa Malaysia, the semiconductor packaging and testing group said the fire occurred at its wholly-owned subsidiary, Amertron Incorporated, in the Philippines (AIP), on May 10 at about 2.30pm and was successfully contained about an hour later. The incident affected part of the manufacturing facility within plant CK1 in Clark, the Philippines, including sections of the production floor, certain machinery, inventories and supporting facilities. The affected facility spans about 12,500 sq ft, representing 10% of the total manufacturing space of 125,000 sq ft at CK1, the company said. *(The Edge)*

UOADEV: Unitholders reject RM200m business park asset buy from UOA Development

UOA Development Bhd announced that its proposed RM200 million disposal of three properties in UOA Business Park to UOA Real Estate Investment Trust has been called off after unitholders of the REIT did not approve the transaction. In a Bursa Malaysia filing on Tuesday, the property developer said the conditional sales were not approved at UOA REIT's adjourned unitholders' meeting on April 29. As a result, the condition precedent under the sales and purchase agreements (SPAs) was not met, leading to the rescission of the agreements. UOA Development said the vendor had accepted the rescission on May 8. *(The Edge)*

PETRONAS: Signs 20-year time charter contract with MISC for five new LNG vessels

Petroleum Nasional Bhd, through its unit PETRONAS LNG Ltd (PLL), has signed a 20-year time charter agreement with MISC Bhd for five new 174,000-cubic metre liquefied natural gas (LNG) carriers. In a press statement on Tuesday, PETRONAS said vessels will be built by China's Hudong-Zhonghua Shipbuilding (Group) Co Ltd in Shanghai following shipbuilding contracts finished earlier this year by MISC. Under the agreement, charter operations are scheduled to begin between 2029 and 2030. "The addition of these new LNG carriers marks another important milestone as we continue leveraging the collective strengths of our businesses to create long-term value across the LNG value chain," said PETRONAS executive vice-president and CEO of gas and maritime business Datuk Adif Zulkifli. *(The Edge)*



iCENTS: Bags RM34.5m air-conditioning, ventilation subcontract for data centre

iCents Group Holdings Bhd has bagged a RM34.5m job to undertake subcontract works for a data centre project. In a filing with Bursa Malaysia, the company said its wholly-owned VC Engineering Sdn Bhd will be responsible for the supply, delivery, installation, testing and commissioning, as well as maintenance of air-conditioning and mechanical ventilation systems for the project. The subcontract works were awarded by an unnamed local construction company, with the project expected to be completed by Feb 15, 2027. iCents is primarily involved in cleanroom services, providing end-to-end engineering, procurement, construction and commissioning (EPCC) solutions for cleanroom facilities. *(The Edge)*

DKSH: Revenue hits record RM2.35bn, but costs squeeze 1Q profit growth

DKSH Holdings (Malaysia) Bhd saw a marginal 2.9% increase in its first-quarter net profit despite a record-high RM2.35 billion in sales, as rising operational costs and currency headwinds ate into its margins. The specialised distribution group reported a net profit of RM49.56 million for its first quarter ended March 31, 2026 (1QFY2026), up from RM48.17 million in 1QFY2025, as revenue grew 6.1% to RM2.35 billion from RM2.22 billion. According to its bourse filing on Tuesday, the revenue growth was driven by contribution from existing and newly secured clients across its consumer goods and healthcare segments, alongside higher retail outlet sales. Profit growth, however, was limited by supply chain improvement cost and unfavourable foreign exchange losses. *(The Edge)*

TEOSEN: To expand premium egg portfolio as 1Q profit drops over 60% after subsidy removal

Teo Seng Capital Bhd plans to continue expanding its branded premium egg portfolio and downstream processed products, as earnings remained under pressure following the removal of egg subsidies. The premium product strategy is aimed at enhancing customer value and improving margin resilience, the poultry and animal health products company said in a statement on Tuesday. It noted that eggs remain a staple protein source, with consumption on the rise, positioning the group to capitalise on this demand. However, it cautioned that the operating environment remains challenging, particularly due to ongoing geopolitical uncertainties that continue to disrupt global supply chains and push up input costs. *(The Edge)*

ORKIM: Posts RM24m profit for 1Q, sees limited impact from global shipping risks

Orkim Bhd, which posted a net profit of RM24.11 million for the first quarter, said it is less affected by global shipping disruptions because it mainly operates in Malaysia and nearby regional routes, rather than long-haul international trade. That said, the group continues to monitor such risks under its risk management framework and remains cautiously optimistic for the rest of FY2026, supported by stable charter contracts and sustained demand for clean petroleum product (CPP) and liquefied petroleum gas (LPG) transportation. The group's revenue stood at RM88.03 million for the first quarter ended March 31, 2026 (1QFY2026), its filing with Bursa Malaysia showed. *(The Edge)*

PEKAT: Signs RM23m rooftop solar deal with Dutch Lady

Pekat Group Bhd has inked a 15-year power purchase agreement (PPA) worth RM23.04 million with Dutch Lady Milk Industries Bhd to develop and operate a rooftop solar photovoltaic (PV) system at the dairy producer's facility in Negeri Sembilan. In a bourse filing, Pekat said its indirect wholly owned unit, Pekat Solar Sdn Bhd, signed the agreement on May 12. Under the terms, Pekat Solar will design, construct, install, own, operate and maintain a solar PV system with a direct current capacity of 3,960.13 kilowatt-peak (kWp) at Dutch Lady's premises in Bandar Enstek, Nilai. *(The Edge)*

MBRIGHT: Inks 20-year deal to install solar PV system at Pahang surau

Meta Bright Group Bhd has inked a 20-year deal to install a solar photovoltaic (PV) system with a capacity of 43.66 kilowatt-peak (kWp) at a surau (prayer hall) in Pahang. The property developer and hospitality player, which that has diversified into renewable energy, announced via a Bursa Malaysia filing on Tuesday that its wholly-owned unit FBO Land (Setapak) Sdn Bhd had executed a supply agreement with Tenaga Nasional Berhad and Surau Perumahan PASDEC II Indera Mahkota to implement the solar PV system at the premises. Under the agreement, FBO Land will own the solar PV system throughout the 20-year tenure, while TNB will own the solar energy meter. Upon expiry, ownership of both the system and the meter will be transferred to the surau for a nominal RM1. Electricity generated will be sold at a tariff of 40.54 sen per kilowatt-hour. *(The Edge)*

OPPSTAR: Extends rally, sparking interest in other tech stocks

Malaysian technology stocks rallied on Tuesday as investors piled into a semiconductor frenzy that shows no sign of easing even amid the Middle East geopolitical tensions. Investors who missed out on SkyeChip Bhd's massively oversubscribed initial public offering (IPO) are also seeking a piece of the action, sparking a sharp increase in trading volume in select technology stocks. Demand for artificial intelligence (AI) shows little sign of slowing as investors, including fund managers, rush for an exposure, according to an analyst at Hong Leong Investment Bank. Technology stocks are also getting a lift from structural tailwinds, particularly with US hyperscalers still ramping up their capacity with combined capital expenditure commitments of up to US\$800 billion, the analyst said. *(The Edge)*



Upcoming key economic data releases	Date
US Retail Sales (MoM) (Apr)	May 14
US Initial Jobless Claims	May 14
US 30-Year Bond Auction	May 14
<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	6.28	0.60	9.55
MBM Resources	Consumer	5.22	0.44	8.51
Sentral REIT	REIT	0.71	0.06	8.17
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
Ta Ann Holdings	Plantation	5.43	0.39	7.18
Paramount Corporation	Property	1.03	0.07	7.09
Sports Toto	Consumer	1.30	0.09	7.08
Al-Aqar Healthcare REIT	REIT	1.23	0.08	6.50
Al-Salam REIT	REIT	0.46	0.03	6.15
RHB Bank	Finance	8.35	0.51	6.08
Wellcall Holdings	Ind. Prod.	1.18	0.07	6.02

Source: Bloomberg

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

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

IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
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
Bus Cap Berhad	ACE Market	0.23	107.3	19.2	15 May	03 June
MM Computer Systems Berhad	ACE Market	0.22	56.7	47.3	25 May	11 June

Source: Bursa Malaysia

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