



Daily Newswatch

Market Review

The FBM KLCI fell minimally by 4bps to 1,745.6 points on Thursday, as investors adopted a cautious wait-and-see stance amid the ongoing Trump-Xi summit in Beijing, with markets holding back from aggressive positioning pending clearer outcomes on US-China trade relations and the broader geopolitical landscape. Energy (-0.8%), Transportation & Logistics (-0.7%) and Plantation (-0.5%) led sectoral losses, offsetted by Consumer Products & Services (+1%) and Industrial Products & Services (+0.8%). Among the major constituents, YTL Corp (-2.7%), IOI Corp (-2.1%) and Tenaga Nasional (-1.6%) were among the worst performers. Market breadth was bearish, with losers outnumbering gainers at 574 to 548, and 647 counters closing unchanged.

Asian markets closed-mixed on Thursday as investors monitored the Trump-Xi summit in Beijing without expecting major breakthroughs, while KOSPI and TAIEX outperformed on broader AI semiconductor momentum and summit optimism, with China and Japan slipping amid persistently elevated oil prices and no clear resolution to the Iran war. The KOSPI surged 1.8% to 7,981.4 and TAIEX gained 0.9% to 41,751.8, while the Shanghai Composite fell 1.5% to 4,177.9, Nikkei 225 slipped 1.0% to 62,654.1, and the Hang Seng closed flat at 26,389.0. In China, losses were led by Industrials (-3.0%), Information Technology (-2.8%) and Real Estate (-2.7%), dragged by Sino Medical (-13.3%), Nanya New Material (-10.4%) and Mengtian Home Group (-10%). South Korea saw Retail Trade (+6.3%), Consumer Services (+5.8%) and Consumer Non-Durables (+5.5%) led the gains, with Chunil Express (+30%), Dongyang Express (+29.9%) and SK Networks (+29.9%) among the top performers.

European stocks closed sharply higher for a second consecutive session, with the STOXX 50 gaining 1.3% to 5,935 and the STOXX 600 adding 0.8% to 616, supported by constructive rhetoric from the Trump-Xi summit and strong corporate earnings. Positive dialogue between US tech leaders and the Chinese delegation lifted expectations for AI infrastructure demand, driving ASML up 5.5% and Infineon gaining 3%. Siemens added 2.6%, extending its post-earnings momentum.

US equities surged to fresh record highs on Thursday, with the S&P 500 advancing 0.8%, the Nasdaq gaining 0.9%, and the Dow climbing 0.7% to reclaim the 50,000 mark, led by technology stocks. Cisco soared 13.4% after raising its revenue and earnings guidance, while Nvidia jumped 4.4%, extending its monthly gain to 15%, after the US approved H2O chip shipments to 10 Chinese companies during Trump's Beijing summit alongside leading tech executives. Cerebras rose 6% in after-hours trading following its stock market debut.

Macro Snapshots

- **US:** Retail sales increase again in April, partly lifted by higher prices
- **US:** Weekly jobless claims increase moderately, labour market remains stable
- **CN:** April new loans unexpectedly shrink as weak demand weighs
- **MY:** Labour demand grew by 1.8% y-o-y, reaching 9.23 million jobs in 1Q 2026

Corporate Snapshots

- **RANHILL:** Eyes Sabah LSS 2026 solar project bid, posts RM58.4m profit in 3Q
- **EG:** Gets order worth RM949m, sending shares over 25-year high
- **FIMACOR:** Bags RM197m job from MOE to print confidential documents
- **PERODUA:** Sees auto TIV hitting one million by 2030

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,745.6	(0.0)	3.9
Dow Jones	50,063.5	0.7	4.2
Nasdaq CI	26,635.2	0.9	14.6
S&P 500	7,501.2	0.8	9.6
SX5E	5,935.0	1.3	2.5
FTSE 100	10,372.9	0.5	4.4
Nikkei 225	62,654.1	(1.0)	24.5
Shanghai CI	4,177.9	(1.5)	5.3
HSI	26,389.0	0.0	3.0
STI	4,995.9	(0.2)	7.5

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,914.5	(5.6)
Value traded (RM m)	3,220.2	(6.6)
Gainers	548	
Losers	574	
Unchanged	647	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
NATGATE	0.870	10.1	107.3
ZETRIX	0.845	1.2	102.4
EG	1.490	15.5	91.8
GII	0.280	3.7	70.3
ASTRO	0.055	0.0	51.7

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
TNB	14.480	(1.6)	144.4
PBK	4.830	(1.0)	144.3
EG	1.490	15.5	134.1
KGRB	7.300	8.6	102.0
NATGATE	0.870	10.1	93.2

Currencies	Last Close	Daily chg %
USD/MYR	3.932	(0.0)
USD/JPY	158.390	(0.0)
EUR/USD	1.167	0.0
USD/CNY	6.787	0.1
US Dollar Index	98.819	0.3

Commodities	Last Close	% Chg
Brent (USD/barrel)	105.7	0.1
Gold (USD/troy oz)	4,660.2	0.2
CPO (MYR/metric t)	4,350.0	0.0
Bitcoin (USD/BTC)	81,485.7	0.1

Source: Bloomberg



Macro News

US: China has agreed to buy 200 Boeing jets, Trump says

China has agreed to order 200 Boeing jets, US President Donald Trump told *Fox News Channel's* Sean Hannity in an excerpt of an interview that was released on Thursday. US Treasury Secretary Scott Bessent had earlier said he expected an announcement about a large Boeing order during Trump's visit to Beijing, during which he held talks with Chinese leader Xi Jinping. "One thing he agreed to today, he's going to order 200 jets ... Boeing wanted 150, they got 200," *Fox News* cited Trump as saying. (*Reuters*)

US: Import prices surge in April as fuels post biggest gain in four years

US import prices surged in April, with the cost of fuels posting the largest increase in four years, another indication that the US-backed war with Iran was boosting inflation. Import prices increased 1.9% last month after an upwardly revised 0.9% rise in March, the Labor Department's Bureau of Labor Statistics said on Thursday. Economists polled by *Reuters* had forecast import prices, which exclude tariffs, would increase 1.0% after a previously reported 0.8% advance in March. In the 12 months through April, import prices vaulted 4.2%. That reading was the largest year-on-year rise since October 2022, and followed a 2.3% increase in March. (*Reuters*)

US: Retail sales increase again in April, partly lifted by higher prices

US retail sales increased further in April, but some of the rise in receipts was likely due to higher inflation as the war with Iran boosted prices of energy products and other commodities. Retail sales rose 0.5% last month after a downwardly revised 1.6% jump in March, the Commerce Department's Census Bureau said on Thursday. Economists polled by *Reuters* had forecast retail sales, which are mostly goods and are not adjusted for inflation, gaining 0.5% after a previously reported 1.7% increase in March. The US-Israeli conflict with Iran is driving up inflation. The government reported this week that consumer prices increased strongly for a second straight month in April, with the annual rate posting its largest gain in three years. (*Reuters*)

US: Weekly jobless claims increase moderately, labour market remains stable

The number of Americans filing claims for unemployment benefits increased moderately last week, pointing to a stable labor market even as rising energy prices from the war with Iran drive up inflation. Initial claims for state unemployment benefits rose 12,000 to a seasonally adjusted 211,000 for the week ended May 9, the Labor Department said on Thursday. Economists polled by *Reuters* had forecast 205,000 claims for the latest week. The US-Israel war with Iran has disrupted shipping in the Strait of Hormuz, also boosting prices of other commodities, including fertilisers, petrochemicals and aluminum. The government reported on Wednesday that producer prices recorded their biggest increase in four years in April. There are concerns that shortages and rising inflation could cause layoffs in some industries. (*Reuters*)

US: Said to clear H200 chip sales to 10 Chinese firms as Nvidia CEO looks for breakthrough

The US has cleared around 10 Chinese firms to buy Nvidia's second-most powerful artificial intelligence (AI) chip, the H200, but not a single delivery has been made so far, three people familiar with the matter said, leaving a major technology deal in limbo as chief executive officer Jensen Huang seeks a breakthrough in China this week. Huang, who was not initially listed in a White House delegation to Beijing, joined the trip after an invitation from US President Donald Trump, a source said. Trump picked him up in Alaska en route to a summit with Chinese President Xi Jinping, raising hopes the trip could finally unlock stalled efforts to sell the H200 chips in China. The stakes are significant, highlighting how the US-China tech rivalry is now snarling even approved trade, leaving the world's most valuable company and dominant chipmaker caught between dueling national priorities. (*Reuters*)

US: Warsh clinches Senate approval to be Fed's next chair as inflation intensifies

The US Senate on Wednesday approved Kevin Warsh as the chair of the Federal Reserve (Fed), putting the 56-year-old lawyer and financier at the helm as the US central bank grapples with intensifying inflation that may make it hard to push through the interest-rate cuts that President Donald Trump has demanded. The vote was 54-45 in the most-partisan-ever US Senate confirmation of a Fed chair. A single Democrat, John Fetterman of Pennsylvania, voted with the Republican majority. His swearing-in to the four-year Fed chair term and a concurrent 14-year term as a Fed governor approved by the Senate on Tuesday awaits final White House signatures on paperwork sent by the Senate. Trump, in China for meetings with President Xi Jinping, "intends to sign paperwork as soon as possible to restore confidence in Fed decision-making", a White House official said. (*Reuters*)

US: Investors gird for high US Treasury yields as new Fed chair Warsh battles inflation

Investors are bracing for US Treasury yields to stay higher longer, sceptical that incoming Federal Reserve (Fed) chair Kevin Warsh will be able to tame inflation stoked by surging oil prices during a prolonged Middle East conflict. Long-dated yields, including those on benchmark 10-year notes, have spiked as investors demand greater compensation for inflation risk as higher energy prices bite. Higher long-term yields feed directly into borrowing costs across the economy: mortgages, corporate bonds, leveraged loans all become more expensive. "It's not an understatement to say that inflation has been uncomfortable and above target...heading on five years now and there's also not directionally a way to reassure investors and give them comfort," said Christian Hoffman, the head of fixed income at Thornburg Investment Management in Santa Fe, New Mexico. (*Reuters*)



US: Says China wants more of its oil to cut Middle East reliance

Chinese President Xi Jinping opposes efforts to charge a toll to navigate the Strait of Hormuz and is interested in purchasing more US oil to reduce its dependence on the waterway in the future, according to a White House official. Xi made the comments during his meeting with US President Donald Trump in Beijing on Thursday, according to the official. China's official readout of the meeting didn't include energy in the list of topics the two presidents discussed, although it did say they talked about the Middle East. China is the world's largest importer of crude oil and natural gas, and the US is the biggest producer of both. But shipments between the two countries ground to a halt last year after China imposed levies on the commodities in retaliation to Trump's sweeping tariffs on Chinese goods. (*Bloomberg*)

UK: Posts best growth in a year as headwinds build

The UK kicked off the year with a burst of economic growth, with business and consumers appearing to hold up in the initial weeks of the Iran war. Gross domestic product grew 0.6% in the first quarter, a jump from the 0.2% in the previous three months and the fastest expansion for a year, the Office for National Statistics (ONS) said on Thursday. The reading was in line with the median forecast of economists and above the 0.5% predicted by the Bank of England. The strong start to 2026 owes much to a bumper February — before the Iran war began — when the economy grew 0.4%. However, it also expanded 0.3% in March with output rising across the board. Economists had expected a modest fall. (*Bloomberg*)

CN: April new loans unexpectedly shrink as weak demand weighs

China's new yuan loans contracted in April for the first time in nine months, sharply undershooting forecasts as seasonal factors and weak credit demand dragged on lending in the world's second-largest economy. The surprisingly weak data comes after China's first-quarter economic growth beat expectations, buoyed largely by resilient exports, and casts more doubt on the health of its domestic demand as the Iran war drags on. Loans shrank by 10 billion yuan (US\$1.47 billion or RM5.8 billion) in April, far below analysts' expectations and down sharply from growth of 2.99 trillion yuan in March, according to *Reuters* calculations based on data released by the People's Bank of China. It was the first monthly contraction since July 2025. (*Reuters*)

CN: Renews, then halts licences for hundreds of US beef exporters amid Trump-Xi summit

Chinese customs appeared to have halted export clearances for hundreds of US beef plants on Thursday, hours after *Reuters* reported the long-awaited licences had been approved amid a summit between the US and Chinese presidents in Beijing. More than 400 US beef plants lost export eligibility over the past year as Beijing's permissions, granted between March 2020 and April 2021, lapsed without the customary renewal, accounting for roughly 65% of the once-registered facilities. The renewal of the licences would be a clear win for US beef producers, after the White House said in recent weeks the issue would be raised at the summit. Their registration status, which had been listed as "effective" earlier on Thursday, later reverted to "expired," the customs website showed. (*Reuters*)

MY: Sees strong potential for BRICS-Asean cooperation to build economic resilience

Malaysia sees strong potential for BRICS and Asean to strengthen cooperation in building economic resilience through strategic collaboration, Foreign Minister Datuk Seri Mohamad Hasan said. Speaking during the BRICS Partners' Foreign Ministers' Meeting here on Thursday, he said such collaboration could include strengthening trade linkages, advancing quality infrastructure development, deepening cooperation in digital and emerging technologies as well as promoting sustainable and green growth. "Geopolitical tensions and trade policy uncertainties are accelerating a shift from efficiency-driven globalisation toward resilience-driven regionalisation. (*Bernama*)

MY: Govt sets aside more than RM5bn micro-financing to support over 400,000 small, micro businesses

The government on Thursday announced that a micro-financing allocation of over RM5 billion has been set aside for 2026 to help boost the economy and provide Malaysians with wider opportunities to improve their standard of living. The sum, which is up from over RM2.5 billion it originally announced in Budget 2026 tabled last year, is expected to benefit over 400,000 micro entrepreneurs nationwide, offering financing amounts of up to RM100,000. The funds are channelled via various schemes under agencies and development financial institutions, including Amanah Ikhtiar Malaysia (AIM), Bank Simpanan Nasional (BSN), Tekun Nasional, Majlis Amanah Rakyat (Mara), Agrobank, and Bank Kerjasama Rakyat Malaysia (Bank Rakyat). The financing rate offered is as low as 3% per annum for certain schemes, according to the Ministry of Finance in a statement. (*The Edge*)

MY: Medicine prices largely stable this year as pharma industry absorbs costs — health minister

The prices of medicines remain stable for this year following manufacturers' decision to absorb production costs, including logistics costs, due to the increase in fuel prices. Health Minister Datuk Seri Dzulkefly Ahmad said this has allowed the prices of medicines to remain within a stable price range, with an increase of 1% to 2%, if any. "In addition to maintaining supply, we also want to ensure price control thanks to the pharma (originator drug manufacturing companies) and MOPI (Malaysian Organisation of Pharmaceutical Industries) that produce generic drugs, as so far they have absorbed the increase in logistics costs due to the rise in diesel prices. (*Bernama*)



MY: Wage growth lagged GDP growth since 2010 — World Bank

Wage growth in Malaysia since 2010 has lagged overall economic growth and fallen short of supporting the country's high-income ambitions, despite a relatively healthy labour market and sustained gross domestic product (GDP) expansion, according to the World Bank's latest Malaysia Economic Monitor report. "Wage growth has also been uneven, with those in the middle of the income distribution seeing the slowest wage gains. At the state level, there is also considerable variation, with several states reporting median real wages that are only marginally above the national minimum wage. "Wage growth has been slower as a result of climate change, with flooding having a significant impact in certain regions and sectors," said the World Bank. (*The Edge*)

MY: 1Q growth may beat estimates, but energy crisis strains govt finances — economy minister

Malaysia's economic growth in the first quarter may come in better than initially estimated, although the government acknowledged that the prolonged global energy supply crisis is increasingly straining its fiscal capacity to sustain fuel subsidies, Economy Minister Akmal Nasrullah Mohd Nasir said. He said the initial estimate by the Department of Statistics Malaysia (DOSM) had been "quite conservative", given uncertainties surrounding the ongoing geopolitical and energy crisis. "Our earlier estimate was already quite conservative, and at the same time, I personally tried to tone down the growth outlook, taking into account the context of the ongoing crisis, but I expect first-quarter growth to be not far from what we projected and possibly better than the earlier estimate," Akmal told reporters on Thursday. (*The Edge*)

MY: Labour demand grew by 1.8% y-o-y, reaching 9.23 million jobs in 1Q 2026 — DOSM

Malaysia's labour demand grew by 1.8% year-on-year (y-o-y), reaching 9.23 million jobs in the first quarter of this year, according to the Employment Statistics for 1Q 2026 released by the Department of Statistics Malaysia (DOSM) on Thursday. This compares with 9.05 million jobs recorded in 1Q 2025. Chief statistician Datuk Seri Mohd Uzir Mahidin said that amid the global supply crisis triggered by the conflict in West Asia, Malaysia's economic sector remains durable in the first three months of 2026, and the growth was cushioned by contingency measures from the government to buffer against rising global uncertainties, such as the rationalisation of the fuel subsidies. "Of the total jobs, 97.9% were filled while the remaining 2.1% were vacant. (*Bernama*)

Corporate News

CHHB: Says unit's winding-up case dismissed following tax settlement

Country Heights Holdings Bhd said a winding-up petition filed by the Inland Revenue Board of Malaysia (IRB) against its wholly owned unit, Country Heights Commercial Development Sdn Bhd (CHCDSB), has been dismissed by the Shah Alam High Court following the full settlement of outstanding tax arrears. The petition is related to an alleged tax liability of RM289,687.86, according to the group's bourse filing. Country Heights said it received a letter from the IRB enclosing a sealed order dated Jan 27, 2026, in which the court dismissed the June 2025 petition with liberty to file afresh and ordered the RM3,000 deposit refunded to the petitioner. (*The Edge*)

PENERGY: Banang oilfield suspension drags Petra Energy further into losses

Petra Energy Bhd on Thursday reported its largest quarterly net loss in nearly a decade, primarily due to the prolonged suspension of its Banang oilfield offshore Terengganu. The shutdown was due to mandatory dry docking for the group's mobile offshore production unit (MOPU). The upstream asset only resumed operations in April this year following the completion of the dry-docking exercise, roughly 15 months after it first halted production in early 2025. "The asset is now back on stream, with production recommencing in April 2026 in line with the group's operational plans," Petra Energy said in a filing with Bursa Malaysia. (*The Edge*)

MAHB: Optimistic on outlook, urges greater aviation-tourism collaboration to boost passenger traffic

Malaysia Airports Holdings Bhd (MAHB), which remains optimistic on its outlook this year despite ongoing geopolitical uncertainties in West Asia, has called for greater cooperation across the aviation and tourism ecosystem to increase passenger traffic and support Malaysia's aviation ambitions. Its managing director Datuk Mohd Izani Ghani said airport operators, airlines, regulators and tourism-related agencies coming together and pulling in the same direction will be crucial in sustaining industry resilience and ensuring the success of the Visit Malaysia 2026 premier national tourism campaign amid current global challenges. (*Bernama*)

PERODUA: Sees auto TIV hitting one million by 2030

Perodua has projected Malaysia's automotive total industry volume (TIV) to be about one million by 2030. President and CEO Datuk Sri Zainal Abidin Ahmad said: "We think by 2030, 20% of the total volume will be electric vehicles (EVs) or XEV, which includes hybrids," he said at a press conference in conjunction with Japan Ambassador to Malaysia Noriyuki Shikata's Perodua factory tour here on Thursday. XEV is a collective industrial term for all types of electrified vehicles. He pointed out that car buyers replacing their vehicles are projected to constitute about 40% of the total car market, and first-time buyers about 30%. (*Bernama*)



PBBANK: 1Q net profit flat amid intense competition, volatile markets

Public Bank Bhd posted a flat first-quarter amid intense competition and volatile markets while flagging “unprecedented” external headwinds. Net profit at the country’s third-largest bank by assets for the three months ended March 31, 2026 (1QFY2026) was RM1.75 billion, unchanged when compared to the same quarter a year earlier. Year-on-year, net interest income was up less than 1% to RM2.82 billion while non-interest income was 4% higher at RM825.9 million. “With the ongoing Middle East conflict, Public Bank is cognisant of its potential impact on people and the economy,” the bank said. “In light of the unprecedented headwind, the group is mindful that individuals and businesses may face difficulties in their loan and financing repayment.” (*The Edge*)

GASMSIA: Flags more near-term cost commitments after another earnings decline

Gas Malaysia Bhd said it may incur more costs in the near term in its pursuit of new business segments, as it reported its sixth straight quarter of lower profits. Initiatives under an ongoing 10-year business plan may entail additional near-term commitments, though the natural gas distributor said in an exchange filing that it will continue to focus on cost and operational resilience amid prevailing uncertainties. “In navigating the current operating environment, the group will prioritise operational efficiency and strengthen its competitive positioning,” Gas Malaysia said. The utilities company kicked off its first quarter ended March 31, 2026 (1QFY2026) with a net profit of RM92.84 million, down 7% from RM100.14 million a year earlier. Revenue for the quarter declined by 13.3% year-on-year to RM1.59 billion from RM1.84 billion. (*The Edge*)

KEYFIELD: Says the worst is over, expects return to profitability from 2Q

Keyfield International Bhd said the worst is over following a weaker operational first quarter (1Q) , as the offshore vessel owner expects a return to profitability from the second quarter (2Q) onwards amid improving vessel utilisation due to higher offshore activity and rising oil prices. For 1Q ended March 31, 2026 (1Q2026), Keyfield recorded a gross loss of RM16.03 million, versus a gross profit of RM34.79 million in the year-ago period on lower vessel utilisation and higher operating costs, although it reported a net profit of RM56.13 million, boosted by a RM78 million gain from the disposal of its accommodation workboat (AWB) Keyfield Compassion vessel. (*The Edge*)

DPHARMA: Flags rising costs, potential supply chain disruption after posting record 1Q

Duopharma Biotech Bhd flagged higher input costs and potential disruption to pharmaceutical supply chains after posting record profits in the recently-ended quarter. The current ongoing geopolitical tensions in the Middle East continue to create volatility in global energy markets and active pharmaceutical ingredient (API) prices, which could spill over to international supply chains, according to the group’s filing with Bursa Malaysia on Thursday. “Such conditions may exert upward pressure on input costs and affect procurement lead times, which could have an impact on the group’s operating margins and financial performance,” the filing read. In response, Duopharma said it has strengthened its supply chain resilience through strategic inventory management, diversification of API sourcing and closer engagement with suppliers to ensure uninterrupted production of essential medicines. (*The Edge*)

AAX: Swings to 1Q loss on forex hit, higher fuel costs; posts RM155 mil net loss

AirAsia X Bhd slipped into the red in the first quarter of this year as foreign exchange (forex) losses and higher fuel costs outweighed record revenue and resilient passenger demand. The budget carrier posted a net loss of RM154.9 million for the quarter ended March 31, 2026 (1QFY2026), compared with a net profit of RM50.2 million a year earlier and RM191.8 million in the preceding quarter. The reversal was primarily due to a RM232.2 million forex loss arising from the depreciation of regional currencies including the Thai baht, Indonesian rupiah and Philippine peso against the US dollar. Revenue for 1QFY2026 climbed to a record RM5.95 billion, following the completion of the acquisition of Capital A Bhd’s aviation business in January. (*The Edge*)

SENTRAL: Sees improving occupancy levels as it posts marginal gains for 1Q earnings

Sentral Real Estate Investment Trust sees improving occupancy levels and steady leasing activity for 2026 as its Klang Valley office portfolio navigates a competitive tenant-driven market and mounting cost pressures. In a Bursa Malaysia filing, Sentral REIT said its portfolio occupancy rose to 89% as at the end of its first quarter, as it saw a marginal increase in its net profit. For its first quarter ended March 31, 2026 (1QFY2026), Sentral REIT posted a marginal gain of 1.1% in net profit, which is RM19.82 million versus RM19.61 million a year earlier. Revenue rose 2.27% to RM48.54 million from RM47.46 million in the year prior. This was driven by full-quarter contribution from Arcoris Mont Kiara following its acquisition in late 2025, alongside improved performance from existing assets. (*The Edge*)

RANHILL: Eyes Sabah LSS 2026 solar project bid, posts RM58.4m profit in 3Q

Ranhill Utilities Bhd, which posted a RM58.4 million net profit for the third quarter, has expressed interest in bidding for the Sabah Large Scale Solar (LSS) 2026 project. Ranhill is 53.2%-owned by YTL Power International Bhd. The group said it plans to participate in the tender by partnering with a qualified Sabah state entity as part of its push into renewable energy, according to a bourse filing on Thursday. The Sabah LSS 6 project offers a total capacity of 250MW for solar power and 200MW/400MWh of battery energy storage systems. Ranhill Utilities currently operates a 50MW LSS4 plant in Bidor, Perak, which achieved commercial operation date in February 2024. (*The Edge*)



MEDIA: Public float sinks below minimum, to take steps to address shortfall

Media Prima Bhd said its public shareholding spread has slipped below the threshold required and it will take steps to meet listing regulation. The proportion of shares held by minority holders was 24.38% of total shares as at end-April, below the minimum level of 25%, Media Prima said in an exchange filing on Thursday. Based on its issued share capital of 1.11 billion shares, the shortfall translates into about 6.88 million shares. "The company will be exploring options to restore compliance and will make the necessary announcements in due course," Media Prima added. The shortfall comes as Amir Nashrin Johari, son of Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani, racked up 88.33 million shares in Media Prima that publishes newspapers like *New Straits Times* and broadcasts TV3 among other television channels. *(The Edge)*

EG: Gets order worth RM949m, sending shares over 25-year high

EG Industries Bhd secured a purchase order worth some RM949 million, its largest contract to-date, lifting the electronic manufacturing services firm's shares to the highest in over 25 years. The order valued at US\$241.6 million for 800G optical modules and wireless access products are expected to be fulfilled in tranches over the next 12 months, the company said in an exchange filing. Income from the delivery will be booked for the year ending June 30, 2026 (FY2026) and FY2027. "Securing an order of this magnitude marks a significant milestone for the group, providing strong earnings visibility while further strengthening our position in the high-value technology segment and supporting our long-term growth trajectory," said group chief executive officer Datuk Alex Kang. *(The Edge)*

FIMACOR: Bags RM197m job from MOE to print confidential documents

Fima Corp Bhd has secured a contract from the Ministry of Education (MOE) for the printing and supply of confidential documents worth about RM197.09 million. In a bourse filing on Thursday, the group said its wholly-owned unit, Percetakan Keselamatan Nasional Sdn Bhd, had accepted three letters of acceptance for three separate tender parcels for the contract, which will run for five years, to expire on May 14, 2031. Besides the production and trading of security and confidential documents, Fima Corp also invests in oil palm plantation and printing. According to AskEdge data, the company is currently trading at the lowest price-earnings ratio among its peers at 11.1 times, while its price-to-net asset value ratio of 0.7 times is also lower than its peers. *(The Edge)*

DESTINI: Unit secures five-year tubular running services contract with PETRONAS Carigali

Destini Bhd has secured its first major contract of the year with PETRONAS Carigali Sdn Bhd (PCSB) for tubular running services through its wholly-owned subsidiary, Destini Oil Services Sdn Bhd (DOS). The engineering group said the contract, which has a tenure of five years until the end of the first quarter of 2031, will cover works in the West Region, and its value will be based on release orders issued by PCSB throughout the contract term, according to its bourse filing on Thursday. The contract is expected to contribute positively to earnings and net assets for the financial year ending June 30, 2026, and for subsequent years over its duration, as shareholder approval is not required, Destini noted. *(The Edge)*

MAXLAND: Scraps land deals for data centre, district cooling system ventures in Kedah

Maxland Bhd has scrapped two planned land leases in Kedah for a proposed data centre and district cooling system after revising its business strategy. Its indirect wholly owned unit, Maxland Data Sdn Bhd, had in December 2024 entered into a 60-year lease agreement with Kulim Technology Park Corporation Sdn Bhd (KTPC) for a 4.57-acre parcel in Industrial Zone Phase 2 of Kulim Hi-Tech Park for RM9.95 million for the data centre project. The second deal involved its wholly owned unit, Maxland Kool Sdn Bhd, and an agreement in February 2025 with KTPC to lease a 4.85-acre parcel within the same industrial zone for RM10.57 million, was for the district cooling system project. *(The Edge)*

Upcoming key economic data releases	Date
US FOMC Meeting Minutes	May 21
US Philadelphia Fed Manufacturing Index (May)	May 21
US Initial Jobless Claims	May 21
US S&P Global Manufacturing PMI (May)	May 21
US S&P Global Services PMI (May)	May 21
<i>Source: Investing.com</i>	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bonia Corporation	Consumer	0.90	0.12	13.33
British American Tobacco (M)	Consumer	6.21	0.60	9.66
MBM Resources	Consumer	5.16	0.44	8.47
Sentral REIT	REIT	0.71	0.06	8.17
KIP REIT	REIT	0.85	0.07	8.12
CapitaLand Malaysia Trust	REIT	0.63	0.05	8.10
MAG Holdings	Consumer	1.28	0.10	7.42
Magnum	Consumer	1.28	0.10	7.42
Ta Ann Holdings	Plantation	5.41	0.39	7.21
Sports Toto	Consumer	1.29	0.09	7.13
Paramount Corporation	Property	1.05	0.07	6.95
Al-Aqar Healthcare REIT	REIT	1.23	0.08	6.50
Al-Salam REIT	REIT	0.45	0.03	6.22
TIME dotCom	Telco	6.24	0.38	6.12
RHB Bank	Finance	8.31	0.51	6.11

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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