



Daily Newswatch

Market Review

The FBMKLCI added 0.6% to 1,693.4 points on Friday as sustained bargain-hunting and robust institutional buying in heavyweight plantation and banking counters bucked the weaker regional trend. Financial Services (+1.2%), Energy (+0.5%) and Industrial Products & Services (+0.2%) led indices gains as Petronas Dagangan (+2.5%), Maybank (+1.9%) and Public Bank (+1.9%) emerged as top gainers among index constituents. Overall market breadth remain in red as losers outweighed gainers 660 to 469, as 588 stocks remain unchanged. WoW, the FBMKLCI was up 0.6%, as Energy (+2.2%), Plantation (+2.0%) and Construction (+1.3%) led index gains while Telecommunications & Media (-2.4%), Technology (-2.1%) and Utilities (-1.8%) lagged. Among index constituents, Petronas Dagangan (+10.6%), Mr DIY (+3.8%) and YTL Corp (+3.5%) rallied as CelcomDigi (-7.5%), Maxis (-4.9%) and IHH Healthcare (-1.7%) slumped.

Asian markets closed lower on Friday as a steep global technology and semiconductor selloff, triggered by a disappointing artificial intelligence revenue outlook from US chipmaker Broadcom, dragged down sentiment. The Nikkei 225 dropped 1.3% to 66,588.12, TAIEX fell 1.3% to 45,070.94, and the Shanghai Composite slid 0.7% to 4,027.74, while the Hang Seng Index lost 1.2% to 24,961.95. South Korea's KOSPI suffered an aggressive unwinding of crowded tech positions and plummeted 5.5% to 8,160.59. In South Korea, losses were led by Electrical and Electronic Equipment (-6.8%), driven by SK Hynix (-9.9%), Samsung Electronics (-6.4%), and Hanwha Aerospace (-5.1%), while Japan's pullback was spearheaded by semiconductor and component manufacturers, with Sumco dropping 7.4%, Tokyo Electron losing 6.6%, and Advantest sliding 5.2% among the top laggards. WoW, the Nikkei 225 advanced 0.3%, KOSPI shed 3.7%, TAIEX fell 1.5%, Hang Seng Index declined 1.4%, and Shanghai Composite dropped 0.9%.

European share indices closed lower on Friday, weighed down by the prolonged standoff between the United States and Iran, as well as the expectation that major central banks will raise rates. The Euro STOXX 50 lost 0.4% to 6,080, while the STOXX Europe 600 dipped below the flatline at 623. The ECB is expected to boost interest rates next week, following fresh statistics showing relatively consistent growth in the main Eurozone economies. WoW, the STOXX 50 added 0.2% while the STOXX 600 slipped 0.5%.

Wall Street sank dramatically on Friday, as a severe selloff in semiconductor sectors shook markets. The Nasdaq fell 4.2%, its lowest level since April 2025, while the S&P 500 fell 2.6%. The Dow Jones fell 1.4% after reaching a record high the day before. Chipmakers led the retreat, with Broadcom plunging more than 7% after a double-digit drop on Thursday. Marvell Technology and Micron Technology fell 16% and 13%, respectively, while Intel and AMD fell approximately 11%. The S&P 500 sank more than 2% this week, while the Nasdaq fell over 4.7%.

Macro Snapshots

- **US:** Posts another month of strong job gains in May
- **CN:** To tighten oversight of private investment funds
- **MY:** Crude oil, condensate production falls 5.5% to 43m barrels in 1Q2026

Corporate Snapshots

- **BPURI:** Defends early completion of Sarawak company acquisition
- **ENCORP:** Inks initial pact for Felda staff housing project
- **WELLCHIP:** Plans RM120m rights issue to fund pawnshop expansion

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,693.4	0.6	0.8
Dow Jones	50,866.8	(1.3)	5.8
Nasdaq CI	25,709.4	(4.2)	10.6
S&P 500	7,383.7	(2.6)	7.9
SX5E	6,062.1	(0.7)	4.7
FTSE 100	10,368.1	0.1	4.4
Nikkei 225	66,588.1	(1.3)	32.3
Shanghai CI	4,027.7	(0.7)	1.5
HSI	24,962.0	(1.2)	(2.6)
STI	5,050.0	(0.3)	8.7

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,089.1	(11.2)
Value traded (RM m)	2,842.3	(20.8)
Gainers	469	
Losers	660	
Unchanged	588	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.825	0.0	89.4
CBHB	0.680	9.7	61.2
GII	0.470	0.0	46.3
PHRM	0.275	(4.3)	44.4
CTOS	0.650	5.7	41.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PBK	4.860	1.7	138.4
MAY	10.820	2.1	117.6
CIMB	7.420	1.0	102.2
ZETRIX	0.825	0.0	74.4
PMAH	9.090	1.0	71.0

Currencies	Last Close	Daily chg %
USD/MYR	4.030	(0.5)
USD/JPY	160.290	(0.2)
EUR/USD	1.152	(0.8)
USD/CNY	6.788	(0.2)
US Dollar Index	100.069	0.7

Commodities	Last Close	% Chg
Brent (USD/barrel)	93.1	(2.0)
Gold (USD/troy oz)	4,328.5	(3.3)
CPO (MYR/metric t)	4,492.0	(0.9)
Bitcoin (USD/BTC)	61,322.0	(0.5)

Source: Bloomberg



Macro News

US: Posts another month of strong job gains in May; unemployment rate steady at 4.3%

The US economy posted another month of strong employment gains in May, confirming that the labour market was gaining traction after stumbling last year, and potentially giving the Federal Reserve more room to keep interest rates unchanged amid rising inflation stemming from the war with Iran. Non-farm payrolls increased by 172,000 jobs last month after rising by an upwardly revised 179,000 in April, the Labor Department's Bureau of Labor Statistics said in its closely watched employment report on Friday. Economists polled by *Reuters* had forecast payrolls increasing by 85,000 jobs after a previously reported 115,000 rise in April. Estimates for job growth ranged from 50,000 to 125,000. The increase added to gains notched in the prior two months. (*Reuters*)

US: Oil exports surge, draining domestic crude inventories toward rock bottom

At the prairie town that calls itself the pipeline crossroads of the world, some 400 oil storage tanks sprawled across Cushing, Oklahoma, are nearly empty, drained by refiners worldwide to plug a massive shortfall in global supplies caused by war in the Middle East. Cushing is among the largest oil storage hubs in the world. Oil levels in its tanks have fallen rapidly since the war began and Iran effectively closed tanker traffic through the Strait of Hormuz. Refiners everywhere, seeking to keep the global economy supplied with fuel, have snapped up crude wherever they can find it to substitute the 20m barrels a day of oil that flowed out of the strait before the war. Since the conflict started, the world has lost over abn barrels of supply. (*Reuters*)

US: Trump's latest tariff salvo no fix for global issue of forced labour

President Donald Trump's threat to slap new tariffs on trade partners the US accuses of failing to crack down on forced labour will do little to fight modern slavery — and could even make things worse, experts, business groups and some human rights groups say. In its latest trade salvo, the Trump administration proposed additional duties of 10% or 12.5% on imports from 60 countries for failing to curb trade in goods made with forced labour, an assertion that US trading partners rejected. The plan from the US Trade Representative's office comes from a Section 301 unfair trade practices investigation designed to help restore Trump's emergency tariffs, struck down by the US Supreme Court in February. Trade and human rights experts said it would do little to solve widespread issues of child labour, forced labour and other abusive employment practices in the global supply chain. (*Reuters*)

CN: To tighten oversight of private investment funds

China on Friday tightened oversight of the country's 23 trillion yuan (US\$3.4 trillion) private fund industry, in a bid to reduce financial risks and channel money into technology innovation and emerging industries. China's securities regulator said it would raise the bar for private fund registration, crack down on illegal fund activities and encourage long-term "patient" capital to support tech-focused venture capital investments. "Strengthening oversight of private funds will help remove bad actors, create a sound environment for the industry ...and protect investors," the China Securities Regulatory Commission (CSRC) said in a statement. The announcement came two weeks after China launched a major crackdown on cross-border investment and tightened capital controls. It's also part of Beijing's broader campaign to direct resources into the tech sector, which is key in the Sino-US power rivalry. (*Reuters*)

EU: Economy shrank at start of year due to Ireland contraction

The eurozone economy shrank at the start of the year after an unprecedented contraction in Ireland forced a revision to data that originally showed feeble growth. Gross domestic product (GDP) fell 0.2% between January and March, Eurostat said on Friday, compared to an earlier estimate of 0.1% growth. That's mainly due to a sharp downward restatement of Irish GDP, which slumped 12.1% rather than the 2% previously measured. While the large number of multinationals based in Ireland often contorts data for the overall euro area, the huge first-quarter drop makes it even harder to work out where the region's economy is heading. That complicates the European Central Bank's task in assessing the fallout from the Iran war and calibrating the appropriate monetary-policy response. (*Bloomberg*)

ID: Central bank to prepare regulations reflecting wider mandate

Indonesia's central bank will prepare technical regulations that reflect its wider mandate to support economic growth following the passage of a sweeping new financial system law, its spokesperson said on Friday. Bank Indonesia supported the law and had provided its feedback for the legislation during the deliberation process, spokesperson Ramdan Denny Prakoso said in a statement. Parliament on Thursday passed a new law that doubles down on BI's role to support the economy by adding "real sector growth" and "job creation" into its mandate, adding to its existing objectives of maintaining price and exchange rate stability as well as pursuing sustainable economic growth. (*Reuters*)

MY: Crude oil, condensate production falls 5.5% to 43m barrels in 1Q2026

Crude oil and condensate production recorded a year-on-year decline of 5.5% to 43m barrels in the first quarter of 2026 (1Q2026) compared to 45.5m barrels in the same period last year. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin attributed the decline to a fall in crude oil production, which contracted by 9.4% to 28.1m barrels from 31.5m barrels previously. "Nevertheless, condensate production showed a growth of 3.0% to 14.9m barrels compared to 14.4m barrels in the first quarter of 2025," he said in a statement Friday. The Department of Statistics Malaysia (DOSM) on Friday released the Mining of Petroleum and Natural Gas Statistics for the First Quarter of 2026. (*Bernama*)



Corporate News

BPURI: Defends early completion of Sarawak company acquisition amid Bursa query

Bina Puri Holdings Bhd has defended its decision to complete its acquisition of a water treatment contractor prior to the finalisation of legal, financial and operational due diligence, saying contractual safeguards in a supplemental agreement were sufficient. The group said early completion of the acquisition of Enforture (Sarawak) Sdn Bhd is commercially desirable to enable timely integration of the Sarawak-based firm into the group's operations. This allows the group to participate in the management and execution of ongoing projects at an earlier stage, it added in a bourse filing on Friday following a query from Bursa Malaysia Securities on the rationale for completing the acquisition before the due diligence exercises had been fully concluded, and the risks arising from such a move. *(The Edge)*

ENCORP: Inks initial pact for Felda staff housing project

Encorp Bhd has signed an initial pact that may lead to a contract to build staff housing for the Federal Land Development Authority. The memorandum of understanding (MOU) sets out the intention of the agency also known as Felda to appoint Encorp as the contractor for the proposed project, pending the execution of a letter of acceptance and definitive agreements, according to an exchange filing. "We are deeply committed to providing modern, well-planned and quality residential environments for the well-being of the Felda workforce," said Encorp chief executive officer Ahmad Harzimi Mohd Taib in a separate statement. Felda is Encorp's largest shareholder with a 62.3% stake held through Felda Investment Corporation Sdn Bhd. As a result, two non-independent non-executive directors of Encorp who are nominees of Felda Investment Corp are deemed to have interest in the MOU. *(The Edge)*

OIB: Property arm launches Myra Embun mixed-use development in Jenderam

Myra, the residential property arm of Oriental Interest Bhd, has unveiled the RM294m Myra Embun, a new freehold mixed-use development in Jenderam, Dengkil. According to a statement on Friday, the mixed-use project is designed to serve the growing Putrajaya fringe and capture spillover housing demand from nearby growth corridors, including Putrajaya, Cyberjaya, Dengkil and Sepang. Set on 5.08 acres of freehold land, Myra Embun represents one of the first mixed-use developments in the Jenderam area. The master plan integrates two residential towers alongside retail offerings, food and beverage outlets, a supermarket, electric vehicle charging facilities and a boutique hotel within a single footprint. Located 5km from Putrajaya, the development is connected to major transit routes, including the MEX, PLUS, and Lingkar Putrajaya highways. *(The Edge)*

EITA: Secures RM41m busduct system job for Johor data centre

Eita Resources Bhd has secured a RM40.93m contract to supply busduct systems for a data centre project in Johor. The contract, running from May to September, was awarded to its wholly-owned subsidiary Eita Power System Sdn Bhd (EPS) by an undisclosed third-party client involved in the project, according to a bourse filing on Friday. The contract is expected to contribute to earnings for the financial year ending Sept 30, 2026. Also known as a busway, a busduct is an electrical distribution system housed inside protective enclosures mostly used in commercial and industrial buildings. *(The Edge)*

UMSINT: Invests USD3.6m to expand in Vietnam

Dual-listed UMS Integration Ltd plans to invest US\$3.6m (about RM14.5m) to expand its manufacturing footprint in Vietnam, as part of its strategy to strengthen its presence in the regional semiconductor supply chain. The group will hold a 51.6% stake in the new entity formed via the merger of Viet Nguyen Mechanical Precision Company Ltd, Central Metal Mechanical Company Ltd and Global Metal Plating Company Ltd, which provide precision engineering, metal processing and plating services to the semiconductor and related industries, according to UMS Integration's filing with Bursa Malaysia. UMS Integration signed a memorandum of understanding with the companies' founding shareholders, Tran Thanh Van and Nguyen Trong Dang, on Thursday (June 4). The investment will be made via a share subscription or other agreed structure. The investment will be funded internally and is not expected to materially impact earnings or net tangible assets for the current financial year. *(The Edge)*

VELESTO: Prolintas CEO Nasution Mohamed named chairman

Projek Lintasan Kota Holdings Sdn Bhd (Prolintas) group chief executive officer Nasution Mohamed has been appointed chairman of Velesto Energy Bhd with immediate effect. Nasution, 54, succeeds Mohd Rashid Mohd Yusof, who retired on Thursday (June 4) following the conclusion of the group's annual general meeting. Mohd Rashid had served on the board of the upstream oil and gas services provider for nine years since June 2017. In a bourse filing on Friday, Velesto said Nasution brings over 30 years of senior leadership experience across multiple industries, including telecommunications, finance, aircraft leasing, property development and highway operations. *(The Edge)*

SNTORIA: To delist from Main Market on June 16

Sentoria Group Bhd's shares will be delisted from the Main Market of Bursa Malaysia on June 16, the company said following failure to submit its regularisation plan within the extended deadline of June 3. The shares will remain suspended from June 12, the property developer added in a bourse filing on Friday. Sentoria said Bursa Malaysia Securities informed the company of this in a letter dated June 4. Sentoria triggered PN17 status in December 2024, after its shareholders' equity fell to 33% of its issued and paid-up capital. *(The Edge)*



WELLCHIP: Plans RM120m rights issue to fund pawnshop expansion

Well Chip Group Bhd has proposed a rights issue to raise up to RM120m to fund the opening of new pawnshops and raise cash capital for pawn loans. The issuance, involving up to 120m shares, will be made on the basis of one share for every five existing shares held, the pawnbroker and gold retailer said in a bourse filing on Friday. An illustrative issue price of RM1 per share represents a 23.5% to 30.9% discount to Well Chip's five-day to the 12-month theoretical ex-price of up to June 3, of RM1.3078 and RM1.4467. Major shareholder VYN Holdings Sdn Bhd has provided an unconditional undertaking to subscribe to its full entitlement, the exercise's minimum subscription level, at the minimum issue price of RM1 apiece. VYN is the vehicle of Well Chip's parent company, Singapore-listed ValueMax Group Ltd. (*The Edge*)

QL: EPF reemerges as substantial shareholder

The Employees Provident Fund (EPF) has emerged as a substantial shareholder of QL Resources Bhd, following its latest acquisition of shares in the poultry farming and feedstuff trading company. The pension fund's shareholding crossed the 5% disclosure threshold after it acquired nearly 36m shares, equivalent to a 0.988% stake, on May 29, according to a bourse filing on Friday. The share acquisition is estimated to be valued at RM12.96m, based on QL Resources' closing price of 36 sen on the day of the transaction. In July 2024, the EPF ceased to be a substantial shareholder of QL Resources after the fund's shareholding slipped below the 5% threshold following the sale of about 6.42m shares. (*The Edge*)

YONGTAI: Seeks fourth extension for RM160m Courtyard by Marriott Melaka sale circular

Property developer Yong Tai Bhd has applied for a fourth six-month extension to submit its draft circular for the proposed RM160m sale of Courtyard by Marriott Melaka, nearly two years after the deal was announced. The group said it had not yet submitted the draft circular to shareholders as of June 5, in line with listing requirements, ahead of the June 27 deadline. It has now requested a further six-month extension until Dec 26, according to a Bursa Malaysia filing on Friday. The company had previously received three extensions from Bursa Securities — on Oct 4, 2024, March 21, 2025, and Dec 19, 2025 — allowing time until June 27, 2026, to submit the draft circular for the proposed disposal. (*The Edge*)

TALAMT: Shareholders file lawsuit against company after seeking EGM to oust board

Talam Transform Bhd said it is obtaining legal advice on a lawsuit seeking to stop the company and its directors from taking any action that could affect the outcome of an upcoming extraordinary general meeting (EGM) aimed at removing the entire board. The property developer and its directors received the writ of summons filed by three shareholders — Ang Lam Poah, Loo Leong Fatt (who emerged as a shareholder in August last year) and Loo Foong Luan — on Thursday (June 4), Talam Transform said in a filing with Bursa Malaysia on Friday. Ang is also the chief executive officer of Jaks Resources Bhd. (*The Edge*)

PINEAPP: New shareholders end MGO with collective 71.42% stake

The mandatory general offer (MGO) by Pineapple Resources Bhd's largest shareholder, Gan Kok Xan, has closed, with acceptances of 7.56% increasing his and parties acting in concert's stake to 71.42%. The 84-sen offer increased the combined stake of Gan and Yeoh Guan Fook, to 71.42% from 63.86% when the offer was made on May 15, according to a Bursa Malaysia filing on Friday. Of the initial 63.86% stake, Gan owned 35.86% while Yeoh held 28%. Gan made the obligatory offer with the intent to maintain Pineapple Resources' listing status on the ACE Market. Gan and Yeoh acquired their substantial stakes in Pineapple Resources from Chuan Huat Resources Bhd in April this year. (*The Edge*)

LYC: Gets six-month extension to submit GN3 regularisation plan

Bursa Malaysia Securities has given confinement centre and aesthetic clinic operator LYC Healthcare Bhd an extension until Nov 30, 2026 to submit its Guidance Note 3 (GN3) regularisation plan and obtain regulatory approval. The board of LYC Healthcare, in a Bursa Malaysia filing on Friday, said the extension was approved by the regulator via a letter dated June 5, 2026. LYC Healthcare was classified as an affected listed issuer under GN3 of the ACE Market Listing Requirements on May 30, 2025 after its shareholders' equity fell below 25% of its issued share capital, based on its unaudited results for the financial period ended March 31, 2025. Under GN3 rules, the company must submit a regularisation plan and obtain Bursa Securities' approval within 12 months of the announcement, and implement the plan within six months after approval, or within 12 months if court proceedings are involved. (*The Edge*)



Upcoming key economic data releases	Date
US Existing Home Sales (May)	June 9
US CPI (MoM) (May)	June 10
US Core CPI (MoM) (May)	June 10
US CPI (YoY) (May)	June 10
US 10-Year Note Auction	June 11
US PPI (MoM) (May)	June 11
US Initial Jobless Claims	June 11
<i>Source: Investing.com</i>	

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.72	0.06	9.09
MBM Resources	Consumer	5.08	0.43	8.52
CapitaLand Malaysia Trust	REIT	0.62	0.05	8.29
KIP REIT	REIT	0.85	0.07	8.12
Sports Toto	Consumer	1.30	0.10	7.54
Paramount Corporation	Property	1.00	0.07	7.30
Ta Ann Holdings	Plantation	5.32	0.39	7.26
MAG Holdings	Consumer	1.30	0.09	6.92
Magnum	Consumer	1.30	0.09	6.92
Al-Salam REIT	REIT	0.50	0.03	6.80
Bermaz Auto	Consumer	0.86	0.06	6.51
Matrix Concepts Holdings	Property	1.22	0.08	6.31
TIME dotCom	Telco	6.06	0.38	6.27
Al-Aqar Healthcare REIT	REIT	1.20	0.08	6.25
YTL Hospital REIT	REIT	1.01	0.06	6.14

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		
MM Computer Systems Berhad	ACE Market	0.22	56.7	47.3	25 May	11 June
Pentech Holdings Berhad	ACE Market	0.20	172.0	-	29 May	15 June
Elsa Berhad	ACE Market	0.23	118.4	52.5	3 June	16 June
Sum Technology Berhad	ACE Market	0.28	117.0	-	4 June	18 June
HSS Holdings Berhad	ACE Market	0.18	75.0	36.4	9 June	23 June
RT Pastry Holdings Berhad	ACE Market	0.18	91.5	-	15 June	29 June
Eckem Holdings Berhad	ACE Market	0.12	125.0	62.5	19 June	3 July

Source: Bursa Malaysia

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