



Daily Newswatch

Market Review

The FBM KLCI fell 0.8% to 1,679.5 points on Monday mainly due to a global sell-off in technology stocks as investors grew concerned about stretched AI-related valuations and reduced exposure to semiconductor and tech counters, which weighed on market sentiment across the region. Property (-3.5%), Technology (-2.5%) and Financial Services (-1.1%) led sectoral losses, dragged by Mr DIY (-4.3%), Petronas Dagangan (-3.3%) and YTL Corp (-2.9%). Market breadth was bearish, with losers outnumbering gainers at 916 to 340, and 455 counters closing unchanged.

Asian markets closed lower on Monday as stronger-than-expected U.S jobs data reinforced expectations of higher-for-longer Federal Reserve interest rates, triggering a sell-off in technology and AI-related stocks and weakening regional risk sentiment. South Korea's KOSPI plunged 8.3% to 7,484.4, followed by the Nikkei 225, which fell 3.8% to 64,024.6. The TAIEX declined 3.5% to 43,502.8, while the Shanghai Composite dropped 1.7% to 3,959.3 and the Hang Seng slipped 1.2% to 24,657.1. In China, losses were led by Information Technology (-4%), Materials (-3.8%) and Industrials (-2.4%), dragged by Suzhou Gyz Electronic (-14%), Shanghai New Vision (-11.4%) and Suzhou Oriental Semiconductor (-11.4%) while South Korea saw Health Services (-11.8%), Industrial Services (-10.1%) and Electronic Technology (-8.9%) led the losses, with Hanni Pharm (-16.4), KEC Corp (-15.3%) and Automobile & PCB (-15.3%) among the worst-performers.

European stocks recovered from early losses to close slightly higher on Monday, supported by a temporary de-escalation in the Middle East following fresh strikes over the weekend. The Euro STOXX 50 flat at 6,062, while the STOXX Europe 600 edged above the flatline at 622. Iran said it had ended military operations in Israel, and Tel Aviv paused attacks, reviving talks between Tehran and the US toward an extended ceasefire. Hermes, Ferrari, and Schneider gained between 1% and 2%, while ASML surged over 4%. Intesa Sanpaolo fell 2% amid renewed M&A uncertainty.

U.S. stocks ended mixed on Monday, with the Nasdaq rising 0.9% and the S&P 500 gaining 0.3%, supported by a rebound in chip stocks after sharp losses and renewed AI optimism. Sentiment improved after reports that Iran and Israel had halted exchanges of strikes, while President Trump said negotiations were continuing despite the attacks, causing oil prices to surrender most earlier gains. Nvidia rose 1.7%, Broadcom 2.8%, AMD 5.1%, Micron Technology 9.9%, and Tesla 4.6%. Meanwhile, the Dow Jones fell 81 points, while Apple, Microsoft, and Visa declined 1.9%, 1.2%, and 1.2%, respectively.

Macro Snapshots

- **G7:** Ministers seek joint fertiliser action as war roils supplies
- **US:** Consumer Inflation Expectations Ease in May
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- **AMBANK:** To buy Menara AmBank for RM331m in related-party deal
- **KEYFIELD:** To acquire 2014-built vessel for RM30m
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- **HEXCAP:** Unit wins RM60m subcontract for Perlis dam upgrade

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,679.5	(0.8)	(0.0)
Dow Jones	50,786.0	(0.2)	5.7
Nasdaq CI	25,929.7	0.9	11.6
S&P 500	7,405.7	0.3	8.2
SX5E	6,062.3	0.0	4.7
FTSE 100	10,373.2	0.0	4.4
Nikkei 225	64,024.6	(3.8)	27.2
Shanghai CI	3,959.3	(1.7)	(0.2)
HSI	24,657.1	(1.2)	(3.8)
STI	4,963.7	(1.7)	6.8

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,478.5	2.0
Value traded (RM m)	2,918.9	(4.0)
Gainers	340	
Losers	916	
Unchanged	455	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.820	(0.6)	96.5
TFPS	0.055	83.3	57.5
TOPG	0.845	3.7	50.0
HONGSENG	0.010	0.0	47.2
VSI	0.210	0.0	46.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.390	0.0	98.7
PMAH	8.900	(2.2)	95.9
MAY	10.700	(0.9)	92.6
ZETRIX	0.820	(0.6)	78.3
PBK	4.780	(1.8)	51.0

Currencies	Last Close	Daily chg %
USD/MYR	4.074	(1.1)
USD/JPY	160.170	(0.0)
EUR/USD	1.153	0.0
USD/CNY	6.783	0.1
US Dollar Index	100.045	(0.0)

Commodities	Last Close	% Chg
Brent (USD/barrel)	94.3	1.2
Gold (USD/troy oz)	4,327.8	(0.1)
CPO (MYR/metric t)	4,488.0	(0.4)
Bitcoin (USD/BTC)	63,434.2	(0.1)

Source: Bloomberg



Macro News

G7: Ministers seek joint fertiliser action as war roils supplies

Group of Seven nations are weighing joint action to protect farmers and bolster food security as the war in the Middle East disrupts fertiliser supplies. Agriculture ministers from France, Canada, Germany, Italy, Japan, the UK and the US met on Monday to discuss measures to mitigate the effects of the higher costs of crop nutrients, according to a statement from the French government. It gave no details of what steps would be taken. The war in the Middle East has disrupted the flow of fuel and fertilisers from the Persian Gulf through the Strait of Hormuz, increasing costs for growers and stoking fears of a global food crisis. (*Bloomberg*)

US: Treasuries erase drop in oil-driven move tied to Middle East war

Treasuries erased declines that pushed the two-year note's yield to a new 2026 high as the market responded to oil-price fluctuations caused by the US war on Iran. After rising with oil prices before US trading hours as the broader Middle East conflict escalated, with Iran and Israel trading fire, Treasury yields retreated to session lows on ceasefire reports. The two-year note was about a basis point lower on the day near 4.14% after nearly reaching 4.20%, the highest level since February 2025. The oil price surge unleashed when the US attacked Iran in late February continues to be a principal driver of Treasury yields, having stoked US inflation and inflation expectations and changed the consensus expectation for Federal Reserve policy to higher rates from lower ones. (*Bloomberg*)

US: Consumer Inflation Expectations Ease in May

Median one-year-ahead inflation expectations in the US decreased to 3.5% in May 2026 from 3.6% in April which was the highest in a year. Price-growth expectations declined for gas (-0.1 percentage point to 5%), medical care (-0.7 percentage point to 8.9%) and college education (-0.8 percentage point to 8%). In contrast, consumers expect higher prices for home (+0.5 percentage point to 3.5%, the highest since July 2022), food (+0.6 percentage point to 5.8%) and rent (+1.4 percentage point to 7.4%). Meanwhile, inflation expectations were unchanged at 3.1% and 3% at the three-year and five-year-ahead horizons. (*Federal Reserve Bank of New York*)

CN: Ramping up LNG buying in anticipation of summer heat

China's imports of liquefied natural gas (LNG) are surging as the nation steps up purchases to cope with rising electricity consumption over the hotter summer months. The country's 30-day moving average for deliveries has jumped to 178,000 tonnes a day, the highest since early February, before the start of the war in the Middle East. Volumes, which have been rising since mid-April, are approaching the five-year seasonal average. State-owned buyers including Cnooc Ltd have increased activity, with Chinese importers taking about seven to 10 cargoes per month in order to replace lost Qatari supply, according to traders. Major buyers have stepped up purchases since late April, while private energy firms such as Guangdong Jovo Energy Group Co Ltd are seeking cargoes, they said. (*Bloomberg*)

EU: Plans tax changes to reduce electricity bills, draft shows

The European Union is preparing changes to energy taxes and network charges, including plans to tax electricity at a lower rate than gas, in a bid to cut consumers' power bills, a draft proposal seen by *Reuters* showed. The European Commission proposal is part of the EU's response to the fallout from the Iran war in energy markets, which has pushed up oil and gas prices, raising consumer bills due to the bloc's reliance on imported fossil fuels. The move would require national governments to tax electricity at a lower rate than natural gas, aiming to speed the shift from fossil fuels to electricity in transport, industry and heating, where oil and gas still dominate. By cutting relative power costs, it would boost the competitiveness of technologies such as electric cars and heat pumps. (*Reuters*)

ID: Market rout deepens as bonds, currency, stocks slide

Indonesia's markets slumped on Monday, led by a sharp sell-off in sovereign bonds, after the government's latest attempt to shore up the currency failed to ease concern over its economic management. The 10-year bond yield surged 36 basis points to the highest in more than a year, after Bank Indonesia (BI) said on Saturday that it's working with the government to boost returns so as to support the rupiah. Still, the currency touched another low and the benchmark equity index fell. Policymakers vowed on Saturday to stabilise the rupiah and attract inflows, as concerns over the nation's fiscal spending plans and President Prabowo Subianto's interventionist economic agenda unsettle investors. (*Bloomberg*)

SK: Flags new big investment project as tax revenue swells on AI boom

South Korea will soon unveil a large-scale investment project, President Lee Jae Myung said on Monday, adding that the government was determined to make good use of buoyant tax revenues generated from the chip sector amid the AI boom. Speaking at a press conference to mark his first year in office, Lee also pledged to make South Korea the first country to fully integrate AI across industries. Samsung Electronics and SK Hynix have reported sky-high profit growth to record levels in the first quarter, driven by the surge in AI adoption that has fuelled global demand for memory chips. (*Reuters*)



JP: Economy cools on weak capex in 1Q, revised data shows

Japan's economy lost momentum in the January-March quarter from the previous three months on sluggish capital expenditure, revised gross domestic product (GDP) data showed on Monday, pointing to challenges ahead due to the Middle East conflict. However, economists said the broader economy would likely remain resilient in coming months with the fallout from the Iran war not expected to seriously hurt private consumption or corporate investment. The Bank of Japan (BOJ) is still expected to maintain its plan to continue raising interest rates. *(Reuters)*

MY: Approved investments marginally lower at RM93bn in 1Q, but job creation up 47%

Malaysia's approved investments dipped marginally by 0.2% to RM92.8 billion in the first quarter of 2026 from RM93 billion a year earlier but the projects are expected to create sharply more jobs, helped by stronger domestic investment and data centre-related approvals. The Malaysian Investment Development Authority (Mida) said in a statement on Monday the approved investments involved 1,249 projects across the services, manufacturing and primary sectors and are expected to generate 50,226 jobs, up 46.7% from 34,240 jobs in 1Q2025. Foreign investments accounted for RM56.2 billion or 60.5% of total approved investments while domestic investments rose 13% year-on-year to RM36.6 billion, making up the remaining 39.5%. *(The Edge)*

MY: Energy disruptions could spill over into food, medical supplies and manufacturing — Hassan Marican

Disruptions to energy and petrochemical supplies could have far-reaching implications beyond fuel availability, potentially affecting items critical to everyday life, such as medical supplies, food packaging and agricultural fertilisers, according to Tan Sri Mohd Hassan Marican. He said the biggest risk currently facing the country is not a single disruption in isolation, but the possibility of multiple pressures emerging simultaneously across energy, logistics, industrial supply chains and broader economic activities. "The impact of this crisis may unfold progressively across sectors, which is why preparedness and resilience-building must remain central to our response," the chairman of the Crisis Management Task Force under the National Economic Action Council (MTEN) told *Bernama* in an interview recently. *(Bernama)*

MY: Supply crisis to push costs beyond oil prices, whole-of-nation response needed — Hassan Marican

The ongoing global supply and energy crisis should not be viewed solely as an oil price issue, but as a broader physical disruption that could gradually affect households through rising costs of living, according to Tan Sri Mohd Hassan Marican. The chairman of the Crisis Management Task Force of the National Economic Action Council said the impact would likely be felt in stages, beginning with fuel and logistics costs before spreading to petrochemical feedstocks, plastics, fertilisers, manufacturing and construction. "Eventually, it will reach households through broader cost-of-living pressures," he told *Bernama* in an interview recently. He warned that an exclusive focus on fuel prices risks underestimating the scale of the disruption, as its effects will gradually extend across various sectors of the economy if it continues. *(Bernama)*

Corporate News

ASTRO: Euan Smith steps down as Astro's group CEO, Henry Tan to be interim group CEO

Astro Malaysia Holdings Bhd's group chief executive officer Euan Smith has stepped down after three years helming the position. While the company seeks a suitable successor, Henry Tan, who previously served as group CEO of Astro from February 2019 to January 2023, will be appointed as the interim group CEO with effect from June 16, 2026. "With the platform transition well advanced, it is timely for a change of leadership at Astro to navigate the business moving forward," according to Astro's filing on Bursa. *(The Edge)*

AMBANK: To buy Menara AmBank for RM331m in related-party deal

AMMB Holdings Bhd said it is acquiring its corporate headquarters, Menara AmBank on Jalan Yap Kwan Seng, for RM331 million cash in a related-party transaction, as the group moves to secure long-term office space and reduce rental exposure. The 46-storey freehold office tower has a net lettable area of 453,419 sq ft and an occupancy rate of 77.8%. AmBank is the anchor tenant, occupying 65.6% of the space. Menara AmBank is owned by AmFIRST Real Estate Investment Trust (AmFIRST REIT), which acquired the property in December 2006 at an original investment cost of RM230.17 million. *(The Edge)*

KEYFIELD: To acquire 2014-built vessel for RM30m amid rising charter demand

Keyfield International Bhd is expanding its anchor handling tug supply (AHTS) fleet with the acquisition of a 2014-built vessel, as the group seeks to capture rising charter demand in the offshore support vessel market. In a Bursa Malaysia filing on Monday, the offshore support vessel operator said its wholly-owned subsidiary Keyfield Resolute Sdn Bhd had entered into a deal to acquire the vessel for US\$7.35 million (RM29.6 million). The vessel will be renamed *Keyfield Joyful*. The seller was not identified, and was only described by Keyfield as an unrelated third-party company incorporated in Indonesia and part of a group headquartered in Singapore. *(The Edge)*



SMETRIC: Wins RM15m application development platform contract in Philippines

Securemetric Bhd said the group has secured a contract worth 229.89 million pesos (RM15.07 million) in the Philippines for the provision of an application development platform. In a Bursa Malaysia filing on Monday, the digital security solutions provider said the contract was awarded to its 99.99%-owned Philippine subsidiary, Securemetric Technology Inc. The group, however, did not disclose the customer for the contract. Securemetric said the contract scope includes the provision of hardware, subscription, support and maintenance services, as well as other services related to public key infrastructure. *(The Edge)*

CYPARK: Plans private placement of up to RM53m to fund renewable energy projects

Cypark Resources Bhd has proposed to raise up to RM52.7 million via a private placement to fund its renewable energy projects. The company plans to issue up to 82.3 million shares, or 10% of its enlarged share base, to third-party investors to be identified at an issue price to be fixed, according to a bourse filing on Monday. The estimated RM52.7 million proceeds are based on an illustrative price of 64 sen, representing a 5.51% discount to Cypark's five-day volume-weighted average price of 67.7 sen up to May 31. Of the proceeds, RM45 million will be used to fund Cypark's projects. *(The Edge)*

MUHIBAH: Gets RM300m contract to build part of regasification terminal

Muhibbah Engineering (M) Bhd has secured a contract worth about RM300 million to build part of a regasification terminal in Lumut, Perak. The job involves engineering, procurement, construction and commissioning of the marine structure and ancillary works for the liquefied natural gas Regasification Terminal 3 located at the Lumut Maritime Terminal 2, the company said in an exchange filing on Monday. The contract is scheduled to commence in May 2026 and expected to be completed by July 1, 2028. Terminal 3 is being developed by PETRONAS Gas Bhd and a unit of Tenaga Nasional Bhd based on a floating storage regasification unit that could store up to 170,000 cubic metres of natural gas and supply up to 500 million standard cubic feet of gas per day. *(The Edge)*

ROHAS: Unit wins TNB fibre optic contract for Johor high-voltage network

Rohas Tecnic Bhd said its unit has secured a RM50.3 million contract from Tenaga Nasional Bhd for fibre optic supply and services on high-voltage infrastructure in Johor. In a bourse filing on Monday, the company said the contract was awarded to its 86.8%-owned unit, HG Power Transmission Sdn Bhd, following the formalisation of a previously issued letter of award dated Aug 27, 2025. The contract has been made effective retroactively from the original award date, with a contract period of 1,278 days. Rohas said the contract covers fibre optic supply and services for TNB's high-voltage infrastructure under its ICT division, spanning southern and northern Johor. *(The Edge)*

HEXCAP: Unit wins RM60m subcontract for Perlis dam upgrade

Hextar Capital Bhd said its unit has secured a subcontract worth RM60.4 million under a project to upgrade the Timah Tasoh water reservoir in Perlis. The job involves the remaining upgrading works for the dam, including environmental protection and enhancement, piling works, as well as the construction of protection bunds, along with other related works, Hextar Capital said in a statement. The project is slated to begin on June 9, 2026, and is expected to be completed by June 15, 2027, said the company formerly known as Opcom Holdings Bhd. The Timah Tasoh dam, located 17km north of Kangar, was originally completed in 1992 after a five-year construction at the cost of RM24.5 million, according to the Department of Irrigation and Drainage. *(The Edge)*

ZETRIX: Unit expands digital payment system with new govt agency partnerships in Philippines

Zetrix AI Bhd, formerly known as MY EG Services Bhd, said its Philippine joint venture MYEG Philippines Inc has signed multiple agreements with government agencies to provide digital payment services. In a statement on Monday, Zetrix AI said MYEG Philippines has signed agreements with the Professional Regulation Commission (PRC), Bureau of the Treasury (BTr) and Land Bank of the Philippines, the Philippine Ports Authority (PPA), and the Bureau of Fisheries and Aquatic Resources (BFAR) to expand its electronic payment and collection system (EPCS) platform. *(The Edge)*

PRG: Gives company linked to major shareholder 21 days to settle RM64m outstanding payment

PRG Holdings Bhd's unit has given Premier De Muara Sdn Bhd (PDM) — a company linked to its largest shareholder Datuk Ng Yan Cheng — 21 days to pay RM64.24 million in outstanding payments in relation to a completed construction project, failing which it will take action to wind up the company. In a filing with Bursa Malaysia on Monday, PRG said its wholly-owned unit Premier Construction (International) Sdn Bhd (PCI) issued the statutory demand under Section 466(1)(a) of the Companies Act 2016 for certified construction works carried out for the Picasso Residence project in Kuala Lumpur. *(The Edge)*



Upcoming key economic data releases	Date
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	0.71	0.06	9.22
MBM Resources	Consumer	5.08	0.43	8.52
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.36
KIP REIT	REIT	0.85	0.07	8.05
YTL Hospital REIT	REIT	1.01	0.08	8.02
Paramount Corporation	Property	1.00	0.07	7.34
Ta Ann Holdings	Plantation	5.27	0.39	7.32
Sports Toto	Consumer	1.30	0.09	7.23
MAG Holdings	Consumer	1.29	0.09	6.98
Magnum	Consumer	1.29	0.09	6.98
AI-Salam REIT	REIT	0.50	0.03	6.80
Bermaz Auto	Consumer	0.88	0.06	6.40
Matrix Concepts Holdings	Property	1.21	0.08	6.36
TIME dotCom	Telco	6.00	0.38	6.33
AI-Aqar Healthcare REIT	REIT	1.19	0.07	6.30

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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