



# Daily Newswatch

## Market Review

The FBM KLCI fell 0.2% to 1,675.5 points on Tuesday as persistent foreign selling and profit-taking in selected heavyweight stocks outweighed the broader rebound seen across regional markets. Property (-1.8%), Construction (-0.8%) and Energy (-0.8%) led sectoral losses, dragged by Sunway Berhad (-2.3%), Petronas Chemicals (-1.6%) and Axiata (-1.5%). Market breadth was bearish, with losers outnumbering gainers at 570 to 533, and 548 counters closing unchanged.

Asian markets closed mostly higher on Tuesday, driven by a sharp rebound in technology and semiconductor stocks amid renewed optimism surrounding AI following Wall Street's recovery, although profit-taking continued to weigh on selected markets. South Korea's KOSPI surged 8.2% to 8,096.9. The TAIEX advanced 2.8% to 44,704.4, while the Nikkei 225 gained 2.2% to 65,416.6. Meanwhile, the Shanghai Composite edged up 1.3% to 4,010.0, whereas the Hang Seng was the regional laggard, slipping 0.4% to 24,565.9. In China, gains were led by Information Technology (+5%), Materials (+2.1%) and Industrials (+1.2%), driven by Beijing Deep Glint, National Silicon Industry and Macmic Science & Technology, all rose by 20% respectively while South Korea saw Electronic Technology (+11.5%), Miscellaneous (+8.8%) and Finance (+6.5%) led the gains, with Dae Won (+29.9%), Foosung (+20.2%) and D.I Corp (+19.4%) among the top performers.

European markets closed lower after surrendering earlier gains, mirroring a late-session decline in U.S. stocks as the rotation out of technology shares weighed on global risk appetite. The Euro STOXX 50 fell 0.2% to 6,050, while the STOXX Europe 600 dropped 0.5% to 618. Concerns over the sustainability of the tech rally pressured Infineon, SAP, Schneider, and Siemens Energy, which fell between 2% and 5.5%. Banks also weakened ahead of the expected European Central Bank rate hike, with Santander, ING, and Nordea down around 1%, while GSK eased 0.5%.

U.S. markets ended mixed on Tuesday, with the S&P 500 and Nasdaq declining 0.3% and 1%, respectively, despite lower oil prices, as momentum in semiconductor stocks faded. The iShares Semiconductor ETF fell more than 3% after a 6% rebound on Monday, following a 10% plunge on Friday, its worst one-day drop in six years, amid concerns that the AI-driven rally had become overheated. Micron Technology dropped nearly 5% after recovering 10% on Monday, while Broadcom slipped more than 2%. Meanwhile, the Dow Jones gained 0.2%, boosted by J&J, Visa and JP Morgan.

## Macro Snapshots

- **US:** Wholesale inventories increase for third straight month in April
- **US:** Existing-home sales jump to highest this year, top forecasts
- **CN:** Preparing US\$295bn plan to fund nationwide AI buildup
- **MY:** Forex reserves expand to US\$131bn at end-May

## Corporate Snapshots

- **TANCO:** Tanks as MD sells shares, brother snaps them up
- **KEEMING:** Wins RM21m data centre electrical subcontract
- **DNEX:** Unit secures 20% stake in Terengganu state-owned O&G JV
- **CDB:** Deploys 5G solutions to digitalise logistics warehouses

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,675.5	(0.2)	(0.3)
Dow Jones	50,872.1	0.2	5.8
Nasdaq CI	25,678.8	(1.0)	10.5
S&P 500	7,386.7	(0.3)	7.9
SX5E	6,049.7	(0.2)	4.5
FTSE 100	10,227.3	(1.4)	3.0
Nikkei 225	65,416.6	2.2	30.0
Shanghai CI	4,010.0	1.3	1.0
HSI	24,565.9	(0.4)	(4.2)
STI	5,023.3	1.2	8.1

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,763.7	8.2
Value traded (RM m)	2,900.5	(0.6)
Gainers	533	
Losers	570	
Unchanged	548	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
HONGSENG	0.015	50.0	675.7
TFPS	0.085	54.5	81.8
ZETRIX	0.825	0.6	90.1
TANC	0.800	(28.6)	78.0
TOPG	0.825	(2.4)	62.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
MAY	10.620	(0.7)	245.9
CIMB	7.370	(0.3)	184.4
TANC	0.800	(28.6)	70.8
ZETRIX	0.825	0.6	73.6
PMAH	8.960	0.7	87.2

Currencies	Last Close	Daily chg %
USD/MYR	4.061	0.3
USD/JPY	160.420	(0.0)
EUR/USD	1.154	(0.1)
USD/CNY	6.774	0.1
US Dollar Index	99.909	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	91.5	(3.0)
Gold (USD/troy oz)	4,227.8	(0.8)
CPO (MYR/metric t)	4,452.0	(0.0)
Bitcoin (USD/BTC)	61,762.5	(0.6)

Source: Bloomberg

## Macro News

### US: Wholesale inventories increase for third straight month in April

US wholesale inventories increased more than initially thought in April, likely reflecting stock building to hedge against shortages and high prices stemming from the war with Iran. Stocks at wholesalers rose 0.6%, revised up from the 0.5% gain estimated last month, the Commerce Department's Census Bureau said on Tuesday. Wholesale inventories have now increased strongly for three straight months. The report followed an Institute for Supply Management survey last week showing a measure of inventories at services businesses hitting a 10-year high in May. The US-Israeli war with Iran, now in its fourth month, has disrupted shipments of oil and other commodities, driving up prices. (Reuters)

### US: Existing-home sales jump to highest this year, top forecasts

Existing-home sales in the US accelerated to their fastest pace of the year in May, providing a dose of optimism after a tepid start of the spring selling season. Contract closings rose 3.2% to an annualised rate of 4.17 million last month, according to data released Tuesday by the National Association of Realtors. That exceeded all estimates in a *Bloomberg* survey. "More Americans are on the move, with home sales rising to the highest level since December," Lawrence Yun, NAR's chief economist, said in a statement. "This is great news for the housing market and the economy." The figures point to some thawing in the nation's home resale market, which has been stuck around a four million annual pace for about three years. (Bloomberg)

### US: Trade gap narrows as oil exports offset AI-related imports

The US trade deficit narrowed in April as a surge in oil exports helped offset ongoing increases in imports of equipment powering the data centre buildout. The gap in goods and services trade shrank 1.2% from the prior month to US\$55.9 billion (RM227 billion), Commerce Department data showed Tuesday. The median estimate in a *Bloomberg* survey of economists called for a US\$56.1 billion deficit. The value of exports rose 2.6% in April from the prior month, driven by increases in crude oil, fuel oil and other petroleum products. Imports advanced 2%, led by computers and semiconductors. (Bloomberg)

### CN: Preparing US\$295bn plan to fund nationwide AI buildout — Bloomberg

China is preparing to spend around two trillion-yuan (US\$295 billion or RM1.2 trillion) over the next five years on building data centres across the country, fuelling Beijing's ambition to propel the domestic artificial intelligence (AI) sector and surpass the US in a potentially game-changing technology. Key government agencies including the National Development and Reform Commission (NDRC) are drafting a blueprint to erect a network of inter-connected computing hubs across the country, people familiar with the matter said. State firms such as China Mobile Ltd and China Telecom Corp will operate the bulk of the data centres and ensure they are connected, one of the people said. (Bloomberg)

### CN: AI supercycle propels China's trade with 111% boom in chip sales

China's exports and imports expanded rapidly in May, topping forecasts as a global investment supercycle in artificial intelligence (AI) drives up prices and demand for hardware made by the world's manufacturing powerhouse. Exports jumped more than 19% from a year earlier, the most in three months and higher than all but one estimate in a *Bloomberg* survey. Imports soared over 27% in May, according to data released by the General Administration of Customs on Tuesday, leaving a trade surplus of US\$105.4 billion (RM428.19 billion) — the biggest since January. Chips and computers contributed to about half the growth in both exports and imports, *Bloomberg* calculations showed. Overseas sales of semiconductors soared 111% to US\$36 billion, the fastest expansion since 2013. (Bloomberg)

### CN: Export surged 19% YoY to a record high of US\$377bn

China's exports surged 19.4% yoy to a record high of USD 376.78 billion in May 2026, far exceeding forecasts of 15% and accelerating sharply from April's 14.1% rise. It was the fastest increase since February, as companies continued to build inventories to pre-empt energy price pressures stemming from the ongoing war in the Middle East, while persistent demand for semiconductors and AI hardware also supported exports. Among trading partners, outbound shipments grew to Japan (10.9%), the US (35.4%), Australia (23.6%), South Korea (42.1%), Taiwan (32.2%), the EU (7.6%), and ASEAN (24.3%). For the first five months of the year, total exports rose 15.5% year-on-year to USD 1.71 trillion. (General Administration of Customers)

### ID: Delivers shock rate hike to reverse market sell-off

Indonesia's central bank took aggressive action to reverse a market sell-off and support its currency, hiking interest rates in a surprise decision to halt foreign outflows triggered by policy uncertainty under President Prabowo Subianto. Bank Indonesia raised its benchmark rate by 25 basis points to 5.5% on Tuesday, more than a week ahead of its next scheduled meeting, when analysts expect further increases. The country's rupiah has hit successive record lows, bond yields have soared and the stock market has plunged amid a swirl of concerns over Prabowo's spending plans, policy interventions and populist economic agenda. Worries over MSCI Inc's decision on whether to downgrade Indonesia has also cast a months-long shadow over its stock market. (Bloomberg)



**SK: GDP growth rate of 1.8% QoQ, exceeding preliminary estimate of 1.7%**

South Korea's economy advanced by 1.8% QoQ in the first quarter of 2026, exceeding the preliminary estimate of 1.7% and rebounding from a downwardly revised 0.1% contraction in the fourth quarter of 2025. It marked the strongest GDP growth since the first quarter of 2021, driven by solid exports and resilient domestic demand. Exports grew 5.9%, driven by IT products such as semiconductors, while imports rose at a more moderate pace of 3.9%. Private consumption increased 0.6%, supported by higher spending on both goods and services, while government consumption fell 0.4%. Construction investment climbed 1.4%, as both building construction and civil engineering activity increased. Facilities investment advanced 6.6%, supported by higher spending on machinery and transportation equipment. (*The Bank of Korea*)

**JP: Weak yen, hawkish Fed add to pressure on BOJ to accelerate hikes**

Persistent weakness in the yen and an expected hawkish shift for the Federal Reserve (Fed) after a hot jobs report in the US are expected to add pressure on the Bank of Japan (BOJ) to accelerate interest-rate increases. The Fed is likely to keep rates steady this month, the first meeting under chair Kevin Warsh, but last week's labour data — showing a third straight month of strong job gains — increased bets for a US hike by December, compared with recent expectations for a reduction. "The firm US labour data has added pressure on the BOJ for interest rate hikes," said Masayuki Koguchi, an executive chief fund manager at Mitsubishi UFJ Asset Management. "There had been optimism that the yen might strengthen as US rates had been expected to fall." (*Reuters*)

**MY: Anwar courts Japanese investments in semiconductors, AI and quantum computing**

Prime Minister Datuk Seri Anwar Ibrahim has called on Japanese companies to continue expanding their investments in Malaysia, particularly in high-technology sectors such as semiconductors, artificial intelligence (AI), quantum computing and digital industries. He said Malaysia has progressed from an economy based on rubber and tin to that based on oil and gas, and is now strengthening its position as a regional hub for the electrical and electronics (E&E) and semiconductor industries. "We have become a semiconductor hub in the region, and that sector is expanding very rapidly. We have seen very large exports from the E&E sector." (*Bernama*)

**MY: No cut to Budi95 quota unless oil prices surge above US\$200 — Amir Hamzah**

Malaysia will maintain the monthly subsidised fuel quota at 200 litres under the Budi Madani RON95 (Budi95) programme for now, said Finance Minister II Datuk Seri Amir Hamzah Azizan. He said the government would only consider revising the quota if Brent crude — the global oil benchmark — rises significantly to between US\$200 and US\$300 per barrel. At the time of writing, Brent was trading at US\$92.38 per barrel. "We reduced the quota from 300 litres to 200 litres, and I think that has helped. If prices were to reach US\$200 to US\$300 per barrel, then we would have to look again at that time," Amir Hamzah said at the Invest Malaysia conference on Tuesday. "As long as the government has the ability to manage the situation, we will continue to mitigate the impact on society," the minister added. (*The Edge*)

**MY: Confirms 2026 Opec+ quota, joins study on 2027 production capacity, says economy minister**

Economy Minister Akmal Nasrullah Ahmad Nasir said Malaysia will maintain its petroleum production quota under the Opec+ framework in 2026, in line with agreements reached during the producer group's meeting in Vienna over the weekend. The decision provides greater certainty for the country's oil and gas sector as producers navigate volatile global energy markets and supply concerns. "We have commitments under Opec+, and it has been agreed that the 2026 quota will remain unchanged from the previously agreed level," he said during a panel discussion at Invest Malaysia 2026 here on Tuesday. (*The Edge*)

**MY: Govt funds to channel capital into firms adopting MY Value Up**

Malaysia's largest government-linked investment companies will set aside some of their funds to invest in companies that adopt MY Value Up recommendations. Employees Provident Fund, Permodalan Nasional Bhd, and Retirement Fund Inc are participating in the programme, Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said in his keynote address at the Invest Malaysia conference on Tuesday. The move aims to ensure that companies with stronger governance, disciplined capital allocation and higher transparency standards are recognised not only by the market, but also by Malaysia's largest institutional investors, he said. (*The Edge*)

**MY: Forex reserves expand to US\$131bn at end-May**

Malaysia's international reserves rose to US\$130.6 billion (RM530.17 billion) as at May 29, 2026, according to the central bank's latest update on Tuesday. The reserves are sufficient to finance 4.6 months of imports of goods and services and cover 0.9 times the country's short-term external debt, according to Bank Negara Malaysia (BNM). The latest figure is higher by US\$1.1 billion than the US\$129.5 billion recorded as at mid-May. Short-term external borrowings refer to debts with a maturity of one year or less, largely made up of foreign currency liquidity operations by resident banks, and borrowings by multinational corporations, including foreign banks, from their overseas parent entities. (*The Edge*)



## Corporate News

### **CAPITALA: Singapore court moves to seize Capital A's shares in BigPay and Teleport**

The Singapore High Court has issued an order to seize Capital A Bhd's Move Digital Sdn Bhd's 99.56% stake in BigPay Pte Ltd and 11.45% stake in Teleport Everywhere Pte Ltd, its logistics arm and main revenue contributor. In a filing to Bursa Malaysia on Tuesday, Capital A said the Sheriff of the Supreme Court of Singapore had issued a notice of seizure to enforce a partial arbitration award requiring its wholly-owned subsidiary, Move Digital, to buy out BigPay co-founders Christopher Davison and Navin Rajagopalan's minority interests in BigPay for US\$14.736 million (RM59.85 million). The enforcement action also relates to the recovery of unpaid interest accrued on certain cost orders in Singapore enforcement proceedings. *(The Edge)*

### **TANCO: Tanks as MD sells shares, brother snaps them up**

The sharp fall in Tanco Holdings Bhd's share price did not stop group managing director Datuk Seri Andrew Tan Jun Suan from buying and selling its shares. Its bourse filing showed that Jun Suan sold 24.63 million shares or a 0.41% equity stake in a direct business transaction on Tuesday as Tanco's share price hit limit-down for the second consecutive day. The shares changed hands at RM1.555, valuing the block at RM38.29 million. Notably, the transaction price of RM1.555 was 44.5 sen, or 40%, higher compared with the intra-day's peak of RM1.11. Tanco closed at 80 sen on Tuesday, down 32 sen or 28.6%, with some 77.96 million shares traded. *(The Edge)*

### **DPHARMA: Unit wins RM155m contract to supply insulin products to MOH facilities**

Duopharma Biotech Bhd, whose share price has fallen 22% since mid-February, announced its unit has secured a RM155.28 million contract to supply insulin products to public hospitals and clinics nationwide. In a filing on Tuesday, the pharmaceutical group said the government has accepted its wholly owned subsidiary Duopharma (M) Sdn Bhd (DMSB)'s tender offer and issued a letter of award (LOA) to the company. The supply includes recombinant human insulin 100 IU/ml Penfill/Refill as a package comprising short-, intermediate- and premixed-acting formulations, as well as reusable insulin pens. *(The Edge)*

### **INARI: Appoints Phang Ah Tong as chairman**

Inari Amertron Bhd has appointed its independent director Datuk Phang Ah Tong as the group's new chairman effective Tuesday. Phang, 69, succeeds Tengku Puteri Seri Kemala Tengku Aishah, who has been redesignated as a non-independent director, according to an exchange filing. Inari said Phang had served as an independent director since February 2018. The semiconductor manufacturer noted that Phang also serves as a board member of the Malaysian Investment Development Authority (Mida) since January 2026. *(The Edge)*

### **DAYANG: Forms JV with Brunei partner to expand oil and gas presence**

Dayang Enterprise Holdings Bhd's wholly-owned subsidiary Dayang Enterprise Sdn Bhd (DESB) entered into a joint-venture (JV) and shareholders agreement with Brunei-based Petrokon Utama Sdn Bhd (PUSB) on May 27 for a proposed project collaboration in Brunei. In a filing with Bursa Malaysia, Dayang said that the proposed JV would enable the group to strengthen its strategic presence in Brunei and enhance its capability to participate in maintenance, turnaround and construction activities through collaboration with an established local partner. "The collaboration is also expected to complement the Dayang group's existing expertise and support its long-term growth strategy within the regional oil and gas industry," it said. *(Bernama)*

### **KEEMING: Wins RM21m data centre electrical subcontract**

Kee Ming Group Bhd has secured a RM21.36 million subcontract to undertake electrical engineering works for a hyperscale data centre project in Puncak Alam. The contract was awarded to the mechanical and electrical engineering (M&E) group's wholly-owned unit, Kee Ming Electrical Sdn Bhd, by an unnamed third-party contractor, according to a filing with Bursa Malaysia on Tuesday. Kee Ming said the contractor is involved in integrated M&E solutions, with expertise in data centre infrastructure, including power systems, cooling, and engineering, procurement and construction (EPC) services for mission-critical facilities. *(The Edge)*

### **SIMEPROP: Launches RM1.25bn fund to invest in data centres, industrial assets**

Sime Darby Property Bhd has launched a fund to invest up to RM1.25 billion in data centres and industrial projects within its own townships in Malaysia. "New Economy Venture" has secured 100% of the capital commitments from Employees Provident Fund (EPF), Armed Forces Fund Board (LTAT), and Great Eastern Life Assurance (Malaysia) Bhd, the company said in a statement on Tuesday. The fund may also admit other limited partners at a later stage. "The launch marks an important step in expanding Sime Darby Property's investment and fund management business," said its chief executive Datuk Seri Azmir Merican. *(The Edge)*

### **DNEX: Unit secures 20% stake in Terengganu state-owned O&G JV**

Dagang NeXchange Bhd is taking a 20% equity stake in an oil and gas (O&G) exploration joint venture formed with Terengganu Inc's energy arm TI Petroleum Sdn Bhd. In a statement, DNEX announced that its subsidiary Ping Petroleum Ltd will hold the equity interest in the joint venture called TI Exploration & Production Sdn Bhd (TI EP). However, DNEX did not reveal the investment value. TI Petroleum is the energy arm of Terengganu Inc Sdn Bhd, while TI EP is a joint venture company set up by TI Petroleum and Ping Petroleum to pursue O&G exploration and production investments. *(The Edge)*



**PRG: Shareholder Sheah Kok Fah seeks independent review of deals tied to major shareholder**

PRG Holdings Bhd's second-largest shareholder, Datuk Sheah Kok Fah, is seeking an independent review of transactions between the group's construction unit and Premier De Muara Sdn Bhd (PDM), which he says is effectively controlled by PRG's largest shareholder, Datuk Ng Yan Cheng, citing governance and disclosure concerns over a now-terminated partial debt settlement deal. In a statement on Tuesday, Sheah, who holds an 8.14% stake in PRG, said he is proposing an ordinary resolution at the group's upcoming annual general meeting (AGM) on June 25 for an independent review into transactions involving PRG's subsidiary, Premier Construction (International) Sdn Bhd (PCI), and PDM. *(The Edge)*

**CDB: Deploys 5G solutions to digitalise logistics warehouses**

CelcomDigi Bhd launched its Advanced Intelligent Warehouse at the Hap Seng Business Park, equipped with 5G Standalone (SA) to showcase state-of-the-art logistics warehouse ecosystems. The benefits of 5G SA are its fast latency between 10 and 20 milliseconds, which is crucial for mission-critical applications such as stocking inventory to reduce delays and improve accuracy. 5G SA technology is also able to provide enhanced security compared to traditional Wi-Fi. CelcomDigi has partnered with Move Robotics, Infineon Robotics and Cobra Security Electronics, as well as Ailytics and ZTE Malaysia to bring in their expertise in artificial intelligence (AI) for the warehouse. *(The Edge)*

**VARIA: To jointly develop RM250m residential project in Johor Bahru**

Varia Bhd said it is partnering with a Johor-based property firm to develop a medium-cost residential project in Bandar Seri Alam, Johor Bahru. In a bourse filing, the company said its wholly-owned unit, Varia Southrise Sdn Bhd, has entered into a collaboration agreement with Seri Alam Properties Sdn Bhd. Under the agreement, the parties will jointly develop a 43,810 sq m freehold parcel in Mukim Plentong into a stratified medium-cost residential project comprising 645 apartment units. The project carries an estimated gross development value of about RM250 million, Varia said. *(The Edge)*

Upcoming key economic data releases	Date
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	5.07	0.43	8.54
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.43
YTL Hospital REIT	REIT	1.00	0.08	8.10
KIP REIT	REIT	0.85	0.07	8.05
Ta Ann Holdings	Plantation	5.26	0.39	7.34
Paramount Corporation	Property	1.00	0.07	7.34
Sports Toto	Consumer	1.30	0.09	7.23
MAG Holdings	Consumer	1.30	0.09	6.92
Magnum	Consumer	1.30	0.09	6.92
AI-Salam REIT	REIT	0.52	0.03	6.54
Bermaz Auto	Consumer	0.88	0.06	6.51
Matrix Concepts Holdings	Property	1.22	0.08	6.31
AI-Aqar Healthcare REIT	REIT	1.19	0.07	6.30
TIME dotCom	Telco	6.04	0.38	6.29

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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