



# Daily Newswatch

## Market Review

The FBM KLCI rose 0.2% to 1,667.7 points on Friday as selective buying in heavyweight stocks offset cautious investor sentiment amid ongoing uncertainty over global markets, AI-related investment trends and corporate earnings. Plantation (+0.4%), Financial Services (+0.3%) and Utilities (+0.3%) led gains, supported by Maxis (+2.7%), Petronas Chemicals (+2.6%) and Axiata Group (+1.4%), while losers outnumbered gainers 723 to 329, with 539 counters closed unchanged. WoW: the index fell 2.6%, weighed down by Industrial Products & Services (-5.8%), Technology (-4.0%) and Financial Services (-2.7%), with Petronas Chemicals (-9.7%), Press Metal Aluminium (-9.5%) and IOI Properties (-7.6%) leading the fall, partly offset by gains in Plantation (+0.1%), driven by Axiata Group (+5.0%), Kuala Lumpur Kepong (+3.0%) and Maxis (+1.8%).

Asian markets closed broadly lower on Friday as profit-taking in AI-related technology stocks and renewed concerns over the AI investment outlook dampened investor sentiment. South Korea's KOSPI led regional declines, falling 5.8% to 8,764.2, followed by Japan's Nikkei 225 (-4.2% to 69,360.9), Taiwan's TAIEX (-3.6% to 44,571.8), the Shanghai Composite (-2.3% to 4,027.3) and Hong Kong's Hang Seng (-1.8% to 22,671.9). In China, Health care (-3.4%), Information Technology (-2.8%) and Consumer Staples (-2.6%) underperformed, dragged by Guangzhou Jet Biofiltration (-12.7%), Kexing Biopharm (-12.6%) and Ningbo Ronbay (-11.2%), while South Korea was dragged by Electronic Technology (-6.3%), Finance (-5.4%) and Producer Manufacturing (-5.1%), with In the F Co (-28.3%), Development Advance Solution (-16.3%) and Bohae Brewery (-15.9%) among the worst-performers. WoW: KOSPI -7.1%, Hang Seng -5.2%, TAIEX -4.1%, Nikkei 225 -2.7%, and Shanghai Composite -1.6%.

European markets closed lower on Friday, pressured by declines in banks, automakers and AI infrastructure-related companies. The Euro STOXX 50 fell 0.7% to 6,221, marking a 1.1% WoW decline, while the STOXX Europe 600 slipped 0.7% to 635.9, unchanged from last Friday. Weakness in AI-related stocks weighed on Infineon (-4.3%), ASML (-1%) and Siemens Energy (-5.6%). Banks also retreated despite expectations the ECB may delay another rate hike this year, while Volkswagen dropped 3.9% amid reports it could cut up to 100,000 jobs and close four factories.

Wall Street closed lower on Friday, with the S&P 500 remained flat at 7,354, the Nasdaq CI falling 0.2%, and the Dow Jones declining 0.1%. Chipmakers led the losses as investors took profits following Thursday's rally driven by strong guidance from Micron. Micron fell 6.7%, while Nvidia (-1.6%) and Broadcom (-3.7%) also declined. Broader losses were limited by lower oil prices, which eased inflation concerns after continued tanker traffic through the Strait of Hormuz improved the Middle East energy supply outlook. However, sentiment remained cautious after President Donald Trump accused Iran of violating the ceasefire agreement. WoW: S&P 500 and Nasdaq CI fell 2.0% and 4.6% respectively, while Dow Jones rose 0.6%.

## Macro Snapshots

- **US:** Consumer Sentiment Revised Higher
- **CN:** Industrial profits stay resilient as economy leans on factories, exports
- **MY:** Total trade hits RM327.6bn in May 2026 as Penang tops exports, imports

## Corporate Snapshots

- **VLB:** Wins RM135m construction job in Klang
- **ECONBHD:** Bags RM49m piling job in KL
- **AXREIT:** To buy distribution centre from City-Link Express for RM128m cash

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,667.7	0.2	(0.7)
Dow Jones	51,876.1	(0.1)	7.9
Nasdaq CI	25,297.6	(0.2)	8.8
S&P 500	7,354.0	(0.0)	7.4
SX5E	6,221.6	(0.7)	7.4
FTSE 100	10,508.0	(0.2)	5.8
Nikkei 225	69,360.9	(4.2)	37.8
Shanghai CI	4,027.3	(2.3)	1.5
HSI	22,671.9	(1.8)	(11.5)
STI	5,191.7	(0.5)	11.7

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,937.2	(7.8)
Value traded (RM m)	2,262.2	(21.9)
Gainers	329	
Losers	723	
Unchanged	539	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.770	0.0	86.2
WGB	0.010	(33.3)	69.8
AAX	1.180	(4.1)	52.1
DNEX	0.420	(5.6)	37.6
TANC	0.135	0.0	36.4

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
PMAH	7.700	(1.2)	135.6
CIMB	7.410	0.3	90.0
PBK	4.830	0.4	81.9
MAY	10.800	0.7	74.5
ZETRIX	0.770	0.0	66.3

Currencies	Last Close	Daily chg %
USD/MYR	4.089	0.7
USD/JPY	161.740	0.0
EUR/USD	1.138	0.1
USD/CNY	6.801	(0.0)
US Dollar Index	101.357	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	72.0	(4.3)
Gold (USD/troy oz)	4,088.7	1.5
CPO (MYR/metric t)	4,504.0	(0.2)
Bitcoin (USD/BTC)	60,096.1	(0.2)

Source: Bloomberg



## Macro News

### US: Consumer Sentiment Revised Higher

The University of Michigan Consumer Sentiment index was revised higher to 49.5 in June 2026, up from a preliminary reading of 48.9, although it remained slightly below forecasts of 50. Still, sentiment improved from 44.8 in May, the lowest level on record, supported in part by a moderation in gasoline prices. The expectations gauge was at 50.7, the highest in three months, compared to 49.3 in the initial estimate, as consumers' worries over long-term consequences of the Iran conflict appear to be easing. Meanwhile, the current conditions gauge was revised lower to 47.7 from a preliminary of 48.4 and compared to 45.8 in May. The cost of living remains at the forefront of consumers' minds. Year-ahead inflation expectations inched down to a still-elevated 4.6% from 4.8% in May, remaining well above 3.4% seen in February before the Iran conflict began. (*University of Michigan*)

### US: Warsh makes debut on global stage with class of 2008

Kevin Warsh and three other veterans of the 2008 global financial crisis will share a stage this week as the danger of renewed turmoil continues to haunt central bankers. The Federal Reserve chief's debut public appearance outside the US since taking office in May will be on Wednesday at the European Central Bank's annual symposium in Portugal, alongside President Christine Lagarde and fellow protagonists of that market emergency. Aside from hints on interest rates, the policy panel on Wednesday will be scrutinised for any contrast in chemistry with the arrival of Warsh, who just chaired his first monetary decision after being appointed by President Donald Trump. (*Bloomberg*)

### US: S&P affirms 'AA+' credit rating for US, cites economic resilience

S&P Global affirmed its "AA+" credit rating for the US on Friday, saying the economy's resilience supported solid fiscal revenue collection. The ratings agency said it expected the US economy to grow at around 2% over 2026 to 2029, adding that despite heightened political polarisation, strong institutions and the system of checks and balances will continue to anchor policy outcomes. "Broad revenue buoyancy, including solid tariff income, should help mitigate the risk of fiscal slippage," it said. The US economy grew faster than previously estimated in the first quarter, with the gross domestic product (GDP) increasing at an upwardly revised 2.1% annualized rate. (*Reuters*)

### US: Kashkari says Fed may need to raise rates amid broad inflation

Federal Reserve Bank of Minneapolis president Neel Kashkari said signs of widespread inflation led him to pencil in one interest-rate increase for this year in the central bank's economic projections released earlier this month. "I'm concerned about inflation, and it's not only tied to what's happening in the Middle East, it's just the impression of broader inflationary pressures in the economy," Kashkari said on Friday in an interview with *Bloomberg News* on the sidelines of the Aspen Ideas Festival in Aspen, Colorado. Inflation, which had shown signs of cooling again at the start of the year after remaining largely unchanged in 2025, surged in the last three months. (*Bloomberg*)

### US: Goods trade deficit hits 14-month high in May as imports surge

The US trade deficit in goods swelled to a 14-month high in May as businesses boosted imports, likely to avoid shortages and higher prices related to the Middle East conflict, suggesting trade remained a drag on economic growth in the second quarter. The sharp deterioration in the goods trade deficit reported by the Commerce Department on Friday also reflected a decline in exports. Recent business surveys have shown front-loading of orders by firms. Sponsors of the surveys attributed the behaviour to the US-led war against Iran, which raised commodity prices, including for oil and fertilisers, and disrupted shipping in the Strait of Hormuz. (*Reuters*)

### US: New York City freezes rents for one million apartments in Mayor Mamdani victory

A New York City housing board voted on Thursday to freeze the rents for about one million regulated apartments for up to two years, fulfilling a central campaign promise of Mayor Zohran Mamdani only months into his term. The 7-1 vote by the city's Rent Guidelines Board set increases at zero on both one-year and two-year leases from October. Hundreds of tenants who crowded into a Manhattan museum auditorium cheered and blew whistles at the result. "This is a historic victory for New York City tenants," Mamdani said in a statement. "This is the relief that working people across our city deserve." The vote was the culmination of a weeks-long, noisy annual ritual that determines how much landlords can increase what they charge for rent-stabilised apartments, home to about a quarter of New Yorkers. (*Reuters*)

### EU: Heatwave raises cost of waiting to adapt

The early, intense heatwave sweeping across Europe is testing which systems can still cope — and forcing difficult questions about whether to endure more extreme temperatures or invest billions in adapting to a hotter future. The world's fastest-warming continent isn't approaching a single climate tipping point, scientists say. Instead, Europe is crossing a cascade of smaller thresholds all at once: the temperatures at which classrooms close, hospitals come under strain, power grids falter, farm soils dry out and rivers become too warm to cool nuclear reactors. Temperatures in Europe have risen by about 0.56°C per decade over the past 30 years, more than twice the global average. (*Bloomberg*)

**EU: ECB to scrap 40 supervisory publications to banks to cut burden**

The European Central Bank (ECB) will discontinue about 40 of its regulatory guides to lenders, part of efforts to reduce the burden of its oversight of the industry. The ECB reviewed more than 130 such documents "to make them more concise and user-friendly," Frank Elderson, a member of the ECB's executive board, wrote in a blog post on Friday. Those discontinued were outdated, superseded or no longer relevant and others have been revised, he wrote. European authorities are seeking to trim a sprawling list of demands made on banks in the wake of the financial crisis to make regulation more efficient, while not giving up hard-won resilience. (*Bloomberg*)

**CN: Govt advisers call for fix to two-speed economy**

Several advisers to the Chinese government are calling on officials to fix the growing divergence within the economy as artificial intelligence (AI) pushes high-tech sectors to outperform, while domestic consumer spending languishes. A handful of former and current advisers urged authorities to correct the imbalance between strong production and weak demand, at an event held by the Beijing-based think tank China Macroeconomy Forum on Saturday. The comments came after economic growth slowed significantly in the second quarter, with retail sales and investment falling at a pace unseen since the pandemic. (*Bloomberg*)

**CN: Industrial profits stay resilient as economy leans on factories, exports**

Profits at China's industrial firms grew more slowly though still at a double-digit pace in May, highlighting a widening divide in an economy leaning on factory output and overseas shipments to counter soft domestic demand. Economic growth remains fragile, hobbled by a prolonged property downturn and deep structural imbalances that continue to weigh on domestic activity. Meanwhile, companies seeking to escape intensifying competition at home face fresh uncertainty from the protracted Iran conflict. Profit growth at the country's industrial firms in May was 21.1% from a year earlier, easing from 24.7% in April, data from the National Bureau of Statistics showed on Saturday. (*Reuters*)

**CN: Gives coal room to grow in new five-year energy plan**

China is leaving room for coal consumption to grow in coming years, as the stability of the world's largest energy market continues to outweigh climate concerns. "We will always prioritise energy security," Wang Hongzhi, head of the National Energy Administration (NEA), said at a briefing on Friday to introduce the country's new five-year plan for the sector, crediting the strategy for allowing China to successfully withstand the supply shock caused by the Iran War. The new plan calls for strengthening coal's role as backstop for the energy system. That includes enhancing coal resources in five existing production hubs, while allowing capacity to expand in central and eastern regions. Officials also gave a green light to further growth in the coal-to-chemicals industry. (*Bloomberg*)

**JP: Core inflation in Tokyo accelerates as energy-driven price pressures begin to broaden**

Annual core inflation in Japan's capital accelerated in June, data showed on Friday, a sign of broadening price pressures from the Middle East conflict that keeps the central bank on track to consider further raise interest rates. "The impact of the Middle East situation is spreading primarily through energy, with a rise in crude oil prices since around February gradually feeding through to electricity and gas costs," said Kanako Nakamura, economist at Daiwa Institute of Research. The data will be among the factors the Bank of Japan will scrutinise at next month's policy meeting, when the board will conduct a quarterly review of growth and price forecasts. (*Reuters*)

**MY: MOF announces fee waivers, expanded eligibility for Budi Diesel roll-out**

The Ministry of Finance (MOF) has introduced several measures to ease the roll-out of the Budi Diesel subsidy programme ahead of its nationwide launch on July 1, when eligible Malaysians can buy subsidised diesel at RM2.10 per litre under a 200-litre monthly quota. According to an MOF statement, an early access period for eligible private diesel vehicle owners in Peninsular Malaysia will begin on Saturday at RM2.15 per litre. The measures include waiving up to RM100 in diesel vehicle ownership transfer fees from July 1, allowing subsidy eligibility to be transferred to immediate family members, and extending eligibility to company-owned private pick-up trucks and sport utility vehicles (SUVs). (*The Edge*)

**MY: Palm oil climbs on higher exports and Indian demand expectations**

Palm oil advanced on rising Malaysian exports and expectations of better demand from the biggest buyer India as festival season nears. Benchmark futures rose towards RM4,600 (US\$1,122) a tonne on Bursa Malaysia Derivatives, paring a weekly loss. Malaysian exports rose 11% in the first 25 days of June compared with the previous month, including higher shipments to India, according to Intertek Testing Services. Data from another surveyor, Amspec Agri, also showed exports increased by a similar amount. Demand from India is expected to rise over the next four months until the peak Hindu Festival of Lights in November, said Aashish Acharya, vice-president at Patanjali Foods Ltd, one of the nation's top vegetable oil buyers. (*Bloomberg*)

**MY: Total trade hits RM327.6bn in May 2026 as Penang tops exports, imports — DOSM**

Malaysia's total trade in May 2026 amounted to RM327.6 billion, with exports and imports valued at RM184.0 billion and RM143.6 billion, respectively, the Statistics Department Malaysia (DOSM) said. According to its May 2026 report Export Import Statistics by State released Friday, Penang accounted for the largest share of both exports and imports, supporting Malaysia's trade performance. Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said in a statement that exports increased by RM57.4 billion, or 45.3%, from May 2025. (*Bernama*)



## Corporate News

### **ROHAS: MACC lifts seizure orders on Rohas Tecnic unit's bank accounts**

Rohas Tecnic Bhd said the Malaysian Anti-Corruption Commission (MACC) has revoked all seizure orders imposed on the bank accounts of its subsidiary, HG Power Transmission Sdn Bhd (HGPT), as well as the personal bank accounts of the unit's current officer and former officers. In a Bursa Malaysia filing on Friday, the engineering and infrastructure group said HGPT, together with its current officer and former officers, received the revocation orders on June 26 pursuant to Section 50(1) of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA). The revocation orders lift the corresponding seizure orders previously issued under the same provision covering all of HGPT's bank accounts and the personal bank accounts of its current and former officers. (*The Edge*)

### **PENTA: UK-based Ocado drops patent infringement suit against Pentamaster**

Pentamaster Bhd said UK-based Ocado Group plc has dropped its patent infringement suit against the group and its units. The suit was dropped by Ocado Innovation Ltd without liberty to file afresh, according to Pentamaster in a bourse filing on Friday. "Pentamaster has received a notice of discontinuance duly filed by Ocado," it noted. Further details surrounding the discontinuation of the action were not disclosed in the filing. Ocado Innovation is a wholly owned unit of UK-based online grocery technology company Ocado. In its earnings filing for the three months ended March 31, 2026 (1QFY2026) issued in May, Pentamaster disclosed that the parties were exploring the possibility of an amicable settlement and discussing terms for the litigation, which it said would not materially affect the group's financial position or operations. (*The Edge*)

### **BAUTO: Abandons Deepal EV distribution initiative**

Bermaz Auto Bhd scrapped an agreement to distribute Deepal-branded electric vehicles in Malaysia after failing to finalise the commercial terms. The immediate termination with brand owner Chongqing Changan Automobile Co Ltd was mutual, Bermaz Auto said in an exchange filing. Bermaz Changan Sdn Bhd, the unit set up for the business, never started operations since its incorporation in November 2024, the company noted. The parties had been negotiating on, among others, the models and retail price in Malaysia but decided not to go ahead amid price war in the local electric vehicle market, Bermaz Auto said. (*The Edge*)

### **SRIDGE: Managing director, two other board members resign amid succession planning**

Silver Ridge Holdings Bhd's has announced the resignation of three board members as part of the telecommunication infrastructure installer's succession planning and leadership transition. Effective Friday (June 26), group managing director Datuk Khoo Yik Chou, deputy group managing director Syauqat Mohd Suhaimi and executive director Syakur Mohd Suhaimi have stepped down from their posts. An announcement on their replacements has yet to be made at the time of writing. Khoo is a major shareholder of Silver Ridge with a 19.369% stake. Syauqat and Syakur's father, Datuk Mohd Suhaimi Abdullah, is a substantial shareholder of Silver Ridge with a 6.919% stake. Khoo, 39, has served as group managing director since April 2024. (*The Edge*)

### **GIIB: Explores investment in distributor of traditional Chinese medicine and food products**

GIIB Holdings Bhd, a rubber compound distributor and tyre retreader, is in talks to invest in the exclusive Malaysian distributor of traditional Chinese medicine and food products marketed under the Wonlucky brand. In a bourse filing on Friday, the company said its wholly owned subsidiary GIIB Project Management & Capital Sdn Bhd has signed a memorandum of understanding (MOU) with Tricrest Foodie Trading Sdn Bhd to explore a proposed subscription of new shares in the company. Tricrest holds the exclusive distribution rights for Wonlucky products in Malaysia. A conditional share subscription agreement will be negotiated between the parties, with GIIB expecting to execute the definitive agreement within 90 days. (*The Edge*)

### **VLB: Wins RM135m construction job in Klang**

Vestland Bhd said it has won a construction contract worth RM135 million under an industrial development project in Bukit Raja, Klang. The contract from Golden Armani Sdn Bhd involves superstructure works for one block of nine-storey factory and the related facilities, Vestland said in an exchange filing. The scope covers from design to commissioning of the superstructure, the company noted. Works are expected to be completed within 36 months from the start date to be notified later, Vestland added. Golden Armani is involved in several businesses including property development, construction, money-lending services, and investment holding, as well as trading services. (*The Edge*)

### **ECONBHD: Bags RM49m piling job in KL**

Piling and foundation specialist Econpile Holdings Bhd has bagged a RM48.8 million piling contract for a 74-storey serviced apartment project at Jalan Pavilion here. The latest award brings Econpile's total new contract wins for the financial year ending June 30, 2026 (FY2026) to RM404 million. Additionally, the group's outstanding order book stands at over RM500 million, providing earnings visibility until FY2028. In a filing with Bursa Malaysia on Friday, Econpile said its wholly owned subsidiary Econpile (M) Sdn Bhd had received a letter of award from Vestland Bhd's wholly-owned unit Vestland Infra Sdn Bhd for the proposed job. The contract encompasses bored pile and foundation-related works for a single-block tower with basement, integrated car parks, retail shop lots and related facilities. (*The Edge*)



**AXREIT: To buy distribution centre from City-Link Express for RM128m cash**

Axis Real Estate Investment Trust has announced that its trustee is buying a distribution centre located in Bandar Saujana Putra, Selangor from logistics and courier company City-Link Express (M) Sdn Bhd for RM128 million cash. The acquisition is being undertaken by RHB Trustees Bhd, acting on behalf of Axis REIT, under a sale and purchase agreement signed on June 25, 2026, according to a filing on Thursday. Axis REIT said the deal is a sale-and-leaseback transaction that will extend the tenant's occupancy of the distribution centre for 15 years. The nine- to 12-year-old property comprises a 355,023 square foot distribution centre built on two leasehold parcels spanning an estimated 46,776 sq ft metres in total. *(The Edge)*

**AYS: To sell controlling stake in Steelaris to CosmoSteel**

AYS Ventures Bhd plans to sell its controlling stake in Singapore-based steel products trader Steelaris Pte Ltd in a deal valued at S\$6.3 million (RM19.91 million). In a filing on Bursa Malaysia, AYS Ventures said its indirect wholly owned subsidiary, Ann Yak Siong (Singapore) Pte Ltd, signed a binding term sheet with CosmoSteel Holdings Pte Ltd, a Singapore-based distributor of piping and system components, to dispose of its 74% stake in Steelaris. The deal also includes the sale of two minority shareholders' combined 16% interest, which would give CosmoSteel a 90% stake in Steelaris upon completion. AYS Ventures will receive S\$2.59 million (RM8.18 million) in cash, and 10.36 million new shares in CosmoSteel, with the overall transaction to be settled equally through cash and shares. *(The Edge)*

**JSB: To sell Ohana Specialist Hospital to Lourdes Medical Centre, exit healthcare business**

Jentayu Sustainables Bhd announced on Friday that it is exiting the healthcare business by divesting its entire stake in Ultimate Forte Sdn Bhd (UFSB) to Lourdes Medical Centre for RM1.75 million. UFSB operates the 30-bed Ohana Specialist Hospital in Kuala Lumpur, which specialises in paediatrics and obstetrics and gynaecology. In June 2021, Jentayu, then known as Ipunda Bhd, proposed a rights issue to fund renewable energy and healthcare projects. The acquisition of the hospital was completed in February 2022 for RM18 million. In a filing with Bursa Malaysia, the company said the divestment is part of its plan to focus on its core renewable energy business. UFSB reported a net loss of RM2.05 million for the financial year ended June 30, 2025, with net liabilities of RM7.22 million. *(The Edge)*

**SYSTECH: To change name to WTS Capital, seeks RM40m share capital reduction**

Systech Bhd is proposing to change its name to WTS Capital Bhd, while undertaking a RM40 million share capital reduction exercise. The capital reduction is part of its efforts to strengthen its financial position and address accumulated losses. In a filing on Bursa Malaysia, Systech said the rebranding exercise is intended to better align its corporate identity with its future direction. The proposed capital reduction involves cancelling part of the company's share capital to offset accumulated losses, with any remaining balance used for general corporate purposes. The move is a way to reduce accumulated losses without affecting the company's cash flow. As at end-March 2026, the group's unaudited accumulated losses amounted to RM37.51 million at the company level, and RM36.78 million at the group level. *(The Edge)*

**PJBUMI: Proposes one-for-five share split to boost trading liquidity**

PJBumi Bhd has proposed a one-for-five share split to improve trading liquidity and broaden its investor base by lowering the trading price of its shares. Under the proposal, each existing ordinary share will be subdivided into five shares, expanding the engineering firm's issued share capital to 410 million shares from 82 million, according to a Bursa Malaysia filing on Friday. The exercise will not affect PJBumi's market capitalisation or shareholders' proportionate ownership, although its share price will be adjusted to reflect the enlarged share base. Based on the stock's last traded price of RM3.91 on June 23, the theoretical ex-split reference price would be 78.2 sen per share. *(The Edge)*

**ITRONIC: Shareholders reject directors' fee, re-election of independent director at AGM**

Shareholders of Industronics Bhd rejected three of nine ordinary resolutions tabled at the company's 50th annual general meeting on Friday. The rejected resolutions include proposals to approve directors' fees and the re-election of independent non-executive director Chow Yun Cheung, according to Bursa Malaysia filings. The other resolutions that failed were the proposed payment of additional directors' fees amounting to RM139,000 for the period from July 1, 2024 until the conclusion of the 2026 AGM, as well as directors' fees of RM300,000 for the period from June 27, 2026 until the next AGM. According to the poll results, each of the rejected resolutions received support from 40.66% of the shareholder votes, while 59.34% voted against. *(The Edge)*

**UMCCA: Posts flat 4Q earnings, pays 13 sen dividend**

United Malacca Bhd reported a largely flat quarterly net profit on Friday as increased revenue from its Malaysian and Indonesian operations was offset by impairment charges and a higher effective tax rate. The net profit for the fourth quarter ended April 30, 2026 (4QFY2026) was RM23.17 million, compared to RM23.23 million a year earlier, while revenue rose 9.8% to RM200.44 million from RM182.53 million, according to the plantation group's Bursa Malaysia filing. The group recognised RM5.59 million in impairment charges on bearer plants and intangible assets, versus none in 4QFY2025. Tax expense rose to RM9.41 million from RM5.29 million, as the effective tax rate exceeded the statutory rate due to certain non-deductible expenses. *(The Edge)*



**IAB: Posts RM41.5m net profit in first full-year results since listing**

Technology company Insights Analytics Bhd has reported a net profit of RM41.47 million on revenue of RM172.57 million for the financial year ended April 30, 2026 (FY2026). There are no comparative figures for the preceding year as this is the Sarawak-based company's first full-year results since its listing on the ACE Market. For the fourth quarter, the company posted a net profit of RM12.77 million, an increase of 34.1% from RM9.52 million in the immediate preceding quarter. Revenue rose 65.1% to RM73.12 million from RM44.28 million in 3QFY2026. No dividend was declared. Insights Analytics said in a bourse filing that the quarterly revenue was derived from its two core business segments, namely water technology solutions and intelligent asset management solutions. *(The Edge)*

**KPPROP: Forges ahead with launches worth RM1.2bn**

In this week's cover story of *City & Country*, Kerjaya Prospek Property Bhd (KPP) executive chairman Datin Seri Toh Siew Chuon affirms her plan to forge ahead with RM1.2 billion worth of launches this year, despite rising construction costs fuelled by external headwinds. "One of the strengths of KPP is that we have our own construction team, which helps us better control our costs. While some peers are deferring launches due to geopolitical risks and market uncertainties, we see it as a window of opportunity to capture market share. We have already factored in the risks and face no issues in forging ahead with our plans," she says. *(The Edge)*

Upcoming key economic data releases	Date
US Chicago PMI (Jun)	June 30
US JOLTS Job Openings (May)	June 30
US CB Consumer Confidence (Jun)	June 30
US ADP Nonfarm Employment Change (Jun)	July 1
US S&P Global Manufacturing PMI (Jun)	July 1
US ISM Manufacturing PMI (Jun)	July 1
US ISM Manufacturing Prices (Jun)	July 1
US Nonfarm Payrolls (Jun)	July 2
US Unemployment Rate (Jun)	July 2
US Average Hourly Earnings (MoM) (Jun)	July 2
US Initial Jobless Claims	July 2
<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	4.79	0.42	8.85
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.43
Bermaz Auto	Consumer	1.01	0.08	8.12
KIP REIT	REIT	0.84	0.07	8.10
YTL Hospital REIT	REIT	1.03	0.08	7.86
Ta Ann Holdings	Plantation	5.22	0.39	7.39
Paramount Corporation	Property	1.00	0.07	7.30
AI-Salam REIT	REIT	0.55	0.04	7.27
Sports Toto	Consumer	1.31	0.09	7.18
TIME dotCom	Telco	6.00	0.40	6.65
AI-Aqar Healthcare REIT	REIT	1.18	0.07	6.36
MAG Holdings	Consumer	1.26	0.08	6.35
Magnum	Consumer	1.26	0.08	6.35
UOA Development	Property	1.70	0.11	6.24

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		
Liftech Group Berhad	ACE Market	0.29	79.2	15.8	16 June	30 June
Eckem Holdings Berhad	ACE Market	0.12	125.0	62.5	19 June	3 July
RNG Tech Berhad	ACE Market	0.13	126.1	78.8	24 June	7 July
SRKK AI Berhad	ACE Market	0.32	64.0	13.0	25 June	9 July

Source: Bursa Malaysia

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