



# Daily Newswatch

## Market Review

The FBM KLCI fell 0.1% to 1,664.1 on Tuesday as investors remained cautious amid the lack of fresh domestic catalysts, with persistent foreign selling and external uncertainties continuing to weigh on market sentiment despite stronger regional equities. Industrial Products & Services (-0.4%), Financial Services (-0.3%) and Health care (-0.2%) led sectoral losses, dragged by AMMB Holdings (-2.6%), Sunway (-1.7%) and Maxis (-1.5%). Market breadth, however, was bullish, with 562 gainers ahead of 414 losers, while 591 counters closed unchanged.

Asian markets closed mostly higher on Tuesday supported by stronger-than-expected China manufacturing data and renewed optimism over AI-driven demand, while easing Middle East tensions also improved overall risk sentiment. South Korea's KOSPI rose 1.0% to 8,476.5, alongside gains in Japan's Nikkei 225 (+0.9% to 70,062.3), Taiwan's TAIEX (+2.5% to 46,125.9) and the Shanghai Composite (+0.5% to 4,094.4), while Hong Kong's Hang Seng Index was the only major regional market to decline, falling 0.6% to 23,881.0. In China, gains were led by Information technology (+4.2%), Industrials (+0.9%) and Consumer Discretionary (+0.4%) driven by GalaxyCore, Suzhou Mingzhi Technology and Memsensing Microsystems, all gaining 20%, while South Korea saw Transportation (+3.5%), Producer Manufacturing (+3.3%) and Consumer Durables (+2.5%) led the sectoral gains, with KUMHOE&C Co (+30%), Mirae Corp (+30%) and Samwha Electronics (+29.9%) among the top performers.

European stocks closed at record highs on Tuesday, supported by softer-than-expected inflation data, which reinforced expectations of lower interest rates. The Euro STOXX 50 gained 0.2% to 6,232, while the STOXX Europe 600 rose 0.9% to 642, both closing at record highs. Lower inflation in Germany, France and Italy boosted sentiment, lifting banks including UniCredit, BNP Paribas and ING by close to 2%. Technology stocks also advanced, with Siemens (+4.4%), Siemens Energy (+5.4%) and ASML (+7%), while Abivax surged 40% following positive obefazimod drug study results.

Wall Street closed higher on Tuesday, with the S&P 500 gaining 1.2%, the Nasdaq CI rising 2.1%, and the Dow Jones adding 0.6% to 52,182. Technology stocks led the advance as chipmakers extended their rebound, supported by strong semiconductor guidance despite AI valuation concerns. Nvidia rose 2.6%, AMD gained 7.7%, and Intel advanced 6%. Meanwhile, easing inflation concerns supported broader market sentiment. For Q2, the S&P rose more than 14%, the Nasdaq surged about 20%, and the Dow gained more than 12%.

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- **EXSIMHB:** Bags RM67m demolition works contract
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Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,664.1	(0.1)	(1.0)
Dow Jones	52,319.2	0.3	8.9
Nasdaq CI	26,213.7	1.5	12.8
S&P 500	7,499.4	0.8	9.6
SX5E	6,328.1	1.5	9.3
FTSE 100	10,497.1	0.1	5.7
Nikkei 225	70,062.3	0.9	39.2
Shanghai CI	4,094.4	0.5	3.2
HSI	22,881.0	(0.6)	(10.7)
STI	5,170.7	(0.7)	11.3

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,911.0	7.3
Value traded (RM m)	2,775.3	29.8
Gainers	562	
Losers	414	
Unchanged	591	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
TANC	0.175	20.7	148.8
ZETRIX	0.760	0.0	78.1
DNEX	0.415	(1.2)	69.4
LIFTECH	0.240	(17.2)	62.1
GAM	4.370	4.0	37.9

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
GAM	4.370	4.0	163.6
PMAH	7.680	(1.3)	154.4
MAY	10.780	(0.2)	142.3
CIMB	7.410	(0.5)	108.2
PBK	4.800	0.2	99.8

Currencies	Last Close	Daily chg %
USD/MYR	4.085	(0.3)
USD/JPY	162.630	(0.0)
EUR/USD	1.141	(0.1)
USD/CNY	6.787	0.1
US Dollar Index	101.187	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	73.0	(1.3)
Gold (USD/troy oz)	4,006.4	(0.0)
CPO (MYR/metric t)	4,456.0	(0.4)
Bitcoin (USD/BTC)	58,540.9	(0.2)

Source: Bloomberg



## Macro News

### US: Consumer confidence inches up, helped by lower gas prices

US consumer confidence edged up in June, as falling gas prices offset concerns about the labour market. The Conference Board's gauge of confidence increased 0.6 point to 91.2 after a downward revision to the prior month, data released on Tuesday showed. The median estimate in a *Bloomberg* survey of economists was 94.4. An indicator of present conditions fell, while a measure of expectations for the next six months advanced. A metric of perceptions of the job market closely monitored by economists fell to the lowest in more than five years. The report shows that cheaper gas resulting from a truce in the Middle East helped assuage some of the anxiety Americans have expressed about the economy in recent months. (*Bloomberg*)

### US: Trump's tariffs aren't saving jobs at Whirlpool's Iowa refrigerator plant

If any company stood to gain from President Donald Trump's trade war, it was Whirlpool and the workers assembling its iconic appliances in Iowa. But at its "Big Blue" refrigerator plant, so named because of its robin's-egg-colored siding, the company has cut more than half its nearly 2,000-strong workforce in the last year, despite tariffs championed by Trump to support US manufacturing. "Jobs and factories will come roaring back into our country," he said in April 2025 while announcing the tariffs on his self-proclaimed "Liberation Day." Whirlpool was among those expected to benefit from the tariffs, which have since been reshaped by legal challenges. (*Reuters*)

### US: To suspend some duties on phosphate fertiliser from Morocco

US President Donald Trump has authorised the temporary suspension of certain duties on phosphate fertiliser imported from Morocco, the White House said on Monday, as farmers grapple with shortages due to the Iran war. White House economic adviser Kevin Hassett said in March the Trump administration was seeking more sources of fertiliser. Supply from major producers in the Middle East was sharply cut by the closure of the Strait of Hormuz. "Global supply chains for phosphate fertiliser and fertiliser inputs, including imports of such products into the United States, have been disrupted in recent months by, among other things, conflicts in fertiliser-producing regions, as well as trade actions taken by major fertiliser-producing countries," Trump said in a proclamation released by the White House. (*Reuters*)

### US: Single-family home prices ease on a monthly basis in April, federal agency says

US single-family house prices eased on a monthly basis in April but remained supported by a shortage of homes for sale. House prices dipped 0.1% after an upwardly revised 0.2% rise in March, the Federal Housing Finance Agency said on Tuesday. Prices were previously reported to have edged up 0.1% in March. The drop in monthly house prices likely reflected weak demand as the US-Israel war with Iran boosted oil prices, driving up inflation and mortgage rates. The average rate on the popular 30-year fixed-rate mortgage has increased by about 50 basis points since the conflict started at the end of February, data from mortgage finance agency Freddie Mac showed. It averaged 6.49% last week. An outright decline in house prices is unlikely. (*Reuters*)

### US: Uncertainty over Qatar diplomacy clouds prospects for US-Iran deal

Top US envoys who have arrived in Doha will not hold a high-level meeting with Iran, a Qatari official said on Tuesday, casting doubt on the progress of efforts to bring a lasting halt to the Iran war and fully reopen the Strait of Hormuz. Instead, there will be technical talks this week on issues including regional security that could later be elevated to senior level, Qatar's Foreign Ministry spokesperson Majed Al Ansari told a media briefing. The arrival of US President Donald Trump's son-in-law Jared Kushner and envoy Steve Witkoff in Doha on Tuesday followed exchanges of fire over the weekend that tested the June 17 interim accord between the United States and Iran. (*Reuters*)

### US: Gold heads for worst quarter in 13 years on strong dollar, Fed hike bets

Gold prices held near a seven-month low on Tuesday, remaining on track for its worst quarterly performance since the second quarter of 2013, as dollar remained firm amid expectations of US interest rate hikes. Spot gold inched up 0.2% at US\$4,022.29 per ounce, as of 0923 GMT, after touching its lowest level since November 2025 earlier in the session. US gold futures for August delivery lost 0.1% to US\$4,036.50/oz. "The failure to sustain gains (for gold) highlights the current fragile sentiment, where traders continue to sell into strength rather than buy into weakness, a notable shift from the behaviour seen over the past few years," said Saxo Bank analyst Ole Hansen. Bullion was down more than 11% for the month, on track for a fourth straight monthly decline. (*Reuters*)

### US: Aluminium set for worst monthly loss since 2008 on supply outlook

Aluminium headed for the steepest monthly loss since 2008 as expectations for a return of lost Middle Eastern supply saw it rapidly unwind an Iran-war-induced rally. The metal has plummeted more than 15% so far in June as the interim US-Iran peace deal spurred optimism over a resumption of Middle Eastern shipments as the Strait of Hormuz opens up. That wiped out gains made over the previous three months due to the loss of supply from the region that accounts for nearly a 10th of global output. Record exports from China and daring voyages through the strait to replenish alumina reserves have also helped fuel aluminium's swift reversal of its earlier rally. (*Bloomberg*)



**US: Trump urges gasoline retailers to lower prices, warns of 'big problems' if they don't**

US President Donald Trump said on Monday that gasoline retailers must get prices down immediately and warned that there will be "big problems" ahead if they did not do so. "Gasoline Retailers must get their Prices down, IMMEDIATELY," Trump wrote on Truth Social. "There will be no gauging, which is totally illegal. If Retailers don't do this, big problems lie ahead! Start targeting around the US\$2.50 a Gallon number," he wrote. Last week, Trump said he has instructed the Department of Justice to look into oil companies for not lowering gasoline pump prices in line with falling crude costs, accusing the companies of "gouging" customers. (*Reuters*)

**US: Job openings tick up, suggesting stable labour demand**

US job openings were little changed in May, suggesting labour demand remains stable alongside a recent pickup in payroll growth. Available positions ticked up to 7.59 million last month, slightly above the revised April level, according to Bureau of Labor Statistics data out on Tuesday. The median estimate in a *Bloomberg* survey of economists called for 7.3 million openings. Sectors including construction and leisure and hospitality posted gains. Vacancies in professional and business services, which accounted for almost all of the April increase by sector, were little changed in May. (*Bloomberg*)

**EU: Trade chief wants results on trade talks with China by October**

EU trade chief Maros Sefcovic, who met China's commerce minister Wang Wentao in Brussels on Monday, said he wanted talks on trade to yield tangible results by October, during a scheduled trip to Beijing. Talks were "intensive, focused and constructive," he told reporters on Monday, adding both national delegations will keep talking during the evening. "We think that between now and October, our teams have sufficient time to deliver tangible results," he said. Wang invited him to travel to Beijing in October. Sefcovic insisted the EU wants the talks to address the widening trade gap. (*Reuters*)

**EU: Adds palm oil for drugs, soy seeds to deforestation carve-out**

The European Union (EU) plans to exempt palm oil derivatives used in medicines and soybeans used for sowing from its landmark rules tackling global deforestation in its latest attempt to blunt the law's impact on sensitive sectors. The carve-outs were among amendments added by the European Commission, the bloc's executive arm, according to a draft seen by *Bloomberg*, which could still change ahead of its adoption. The EU's push against deforestation around the world has become one of the most challenging elements of its Green Deal plans. It is aimed at curbing forest clearance in nations that send agricultural products to the bloc. (*Bloomberg*)

**CN: Clamping down on issuance of higher-yielding offshore debt, Bloomberg reports**

Chinese authorities are discouraging firms from raising money offshore at higher yields, in the latest step to clamp down on risks among municipal borrowers shouldering more than US\$100 billion (RM407.7 billion) of overseas bond debt, people familiar with the matter said. The National Development and Reform Commission (NDRC) has asked select Chinese bankers in recent weeks to avoid underwriting any offshore yuan notes yielding more than 4% and any dollar securities yielding more than 5%, according to the people, who asked not to be identified speaking about private matters. The goal is to cut down on higher-cost borrowing and excessive debt financing especially among local government financing vehicles (LGFVs), they said. (*Bloomberg*)

**CN: Imposes 73.5% preliminary tariff on Canadian pea starch**

China said on Tuesday it will impose a 73.5% preliminary tariff on imports of Canadian pea starch from July 1, as part of temporary anti-dumping measures after a more than 10-month investigation. The Ministry of Commerce said its investigation had found that Canadian pea starch was being "dumped" in China, causing "material injury to the domestic industry". The probe was launched last August, on the same day China imposed preliminary anti-dumping duties on Canadian canola, escalating a year-long trade dispute that began after Ottawa levied tariffs on Chinese electric vehicle imports. (*Reuters*)

**CN: Central bank doubles overnight cash injection, keeps rate unchanged — Reuters**

China added 20 Japanese entities on Monday to its export control list for dual-use items, preventing Chinese firms from selling to them without prior approval, citing Tokyo's ambitions for "remilitarisation". The action, Beijing's latest in a series of export curbs targeted at Tokyo, was aimed at limiting Japan's "new type of militarism" as well as its nuclear ambitions, the Chinese Commerce Ministry said in a statement. Japan's Defence Ministry did not immediately respond to a request for comments. Ties between China and Japan have been strained since late last year after sensitive Taiwan-related remarks by Japanese Prime Minister Sanae Takaichi and Tokyo's decision to increase defence spending, prompting Beijing to begin imposing export controls on dual-use items in January. (*Reuters*)



**CN: Factory activity returns to expansion riding AI global boom**

China's factory activity returned to expansion in June, driven by demand for chips, computers and other AI-related products, as robust export orders and front-loading to the United States to get ahead of tariffs offset weakness elsewhere in the economy. The data suggest global AI investment is providing an important cushion for manufacturers in China's US\$20 trillion economy, even as disruption from the Middle East conflict and a prolonged property slump continue to weigh on broader growth. The official manufacturing purchasing managers' index (PMI) rose to 50.3 in June from 50.0 in May, according to a survey by the National Bureau of Statistics (NBS). It beat a median forecast of 50.0 in a *Reuters* poll. (*Reuters*)

**JP: Takaichi's central bank board pick signals tame view on inflation**

New Bank of Japan (BOJ) board member Ayano Sato said the country's inflation views aren't very strong yet, suggesting her tilt towards accommodative policy as an appointee of Prime Minister Sanae Takaichi. "While we may observe some risk of inflation overshooting, I do not believe that an inflationary norm has yet become firmly established," Sato said at her inaugural press conference on Tuesday in Tokyo. She refrained from commenting on her policy views. Sato begins her five-year term just two weeks after the BOJ raised its benchmark interest rate to the highest level in 31 years. Speaking soon after the yen slid to its lowest level against the dollar since 1986, she noted both pros and cons of a weak currency, adding that high foreign-exchange volatility isn't desirable and that policymakers need to watch its impact on prices. (*Bloomberg*)

**JP: Yen stumbles to 40-year low as clock ticks on intervention**

The steadily climbing dollar pushed the yen down to levels not seen since 1986 on Tuesday, stoking worries that direct intervention from Tokyo was near, if perhaps not immediate, and also putting the euro under pressure. The greenback climbed to as high as ¥162.41 for the first time in 40 years on Tuesday and was last at 162.15, up slightly on the day. Japanese Finance Minister Satsuki Katayama reiterated that authorities stood ready to respond appropriately at any time but refrained from stronger rhetoric "The dollar is the main story at the moment and dollar/yen the key focus within that," said Lee Hardman, a senior currency analyst at MUFG. (*Reuters*)

**SG: Raises electricity tariffs by 17% due to Middle East crisis**

Singapore state utility SP Group said on Tuesday that it will raise electricity tariffs by 17% in the third quarter of 2026 due to soaring prices of imported natural gas, which accounts for 95% of the city-state's power production. Electricity tariffs before taxes for households will increase by 17.0% compared with the previous quarter, amounting to S\$0.0464 (US\$0.036) per kilowatt-hour, due to higher energy costs. The tariffs are reviewed quarterly based on guidelines set by the nation's Energy Markets Authority. "Natural gas prices had increased sharply from the end of February and remained elevated from April to June due to the conflict in the Middle East," the authority said. (*Reuters*)

**MY: Nearly 80% of approved manufacturing investments realised at end-2025 — Miti**

Some 77% of approved manufacturing investment projects had been realised as at Dec 31, 2025, according to the Ministry of Investment, Trade and Industry (Miti). Around 4,114 projects with a total investment value of RM506 billion have been implemented of the 5,350 projects worth RM707.2 billion approved, said Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani in a written parliamentary reply on Monday (June 29). "Of this value, foreign investment (FI) contributed RM414.4 billion (81.9%), while domestic investment (DI) amounted to RM91.5 billion (18.1%)," Johari said. (*The Edge*)

**MY: BNM: Higher electricity prices nudged headline inflation to 2% in May**

Higher electricity prices, caused by a surcharge following higher generation costs, contributed to Malaysia's higher headline inflation of 2% in May, said Bank Negara Malaysia (BNM). In its monthly highlights report for May 2026, the central bank said that headline inflation inched up to 2% from 1.9% in April, while core inflation remained unchanged at 2%. "The slight increase in headline inflation largely reflected price developments of non-core items. Notably, prices for vegetables and electricity increased from the previous month. The increase in electricity prices reflected the imposition of surcharge following higher generation costs," said BNM. (*The Edge*)

**MY: MPOB expects CPO prices to remain strong at RM4,000-RM4,300 a tonne this year**

The Malaysian Palm Oil Board (MPOB) expects the average price of crude palm oil (CPO) to remain strong at between RM4,000 and RM4,300 per tonne this year, supported by current global petroleum prices. MPOB director general Datuk Dr Ahmad Parveez Ghulam Kadir said CPO prices are expected to continue receiving support from global oil prices following tensions in the Strait of Hormuz. "If we look at the current situation, our palm oil prices have remained strong, and for this year, we are targeting an average price of between RM4,000 and RM4,300 per tonne," he said at a press conference after the MPOB 2026 Palm Oil Technology Transfer (TOT) Programme held here on Tuesday. (*Bernama*)



**MY: DOSM: 80.3% of businesses embrace social media in 2024**

Social media remained the most utilised platform, adopted by 80.3% of businesses in 2024, according to the Statistics on ICT Usage and E-Commerce Establishments, 2025 (reference year 2024), released by the Department of Statistics (DOSM) on Tuesday. Social media was followed by owned websites (58.7%), e-marketplaces (44.1%) and websites hosted on other entities (38.0%), reflecting businesses' growing efforts to expand market reach, enhance customer engagement and strengthen brand visibility in an increasingly connected business environment. In a statement, chief statistician Datuk Seri Dr Mohd Uzir Mahidin said the report also revealed that 97.2% of businesses utilised computers and 95.3% had internet access in 2024, underscoring the widespread adoption of digital technologies and the growing importance of digital connectivity in supporting business operations, communication and service delivery. *(Bernama)*

## Corporate News

**BPURI: Creditors approve debt restructuring scheme**

Construction and property firm Bina Puri Holdings Bhd has secured approval from its scheme creditors for its proposed scheme of arrangement to restructure its outstanding liabilities. In a statement on Tuesday (June 30), Bina Puri said creditors representing RM301.41 million or 87.62% of the total outstanding liabilities covered under the scheme voted in favour of the proposal at a court-convened meeting held on June 30. The restructuring proposal will comprise the outstanding liabilities of scheme creditors of Bina Puri through a combination of an upfront cash payment – utilising funds raised through a rights issue, a restructuring of a portion of debt to be repaid over a seven-year period, the issuance of equity and debt-to-equity instruments and a permanent waiver. *(The Edge)*

**CARIMIN: Plan to privatise Sealink at 41 sen lapses after major shareholder opposition**

The proposed privatisation of Sealink International Bhd by Carimin Petroleum Bhd has lapsed after the shipping company decided not to proceed with the scheme of arrangement, following opposition from a major shareholder whose stake was sufficient to block the deal. In a Bursa Malaysia filing on Tuesday, Sealink said its board — excluding interested directors Lim Yew Hoe and Lo Ling — resolved not to table the proposed members' scheme of arrangement to shareholders after considering an undertaking from one of its major shareholders to vote against the exercise. The shareholder holds more than 10% of the voting rights attached to the disinterested shares, exceeding the blocking threshold under the takeover rules. *(The Edge)*

**PUNCAK: Appoints Azlan Shah Rozali as chairman and president as Rozali retires**

Puncak Niaga Holdings Bhd has appointed Azlan Shah Rozali, 40, the son of founder Tan Sri Rozali Ismail, as chairman and president following Rozali's retirement as executive chairman on June 30, 2026. In a statement on Tuesday, the company said Rozali, 68, has been named chairman emeritus and honorary adviser, where he will continue to provide strategic guidance to the group. The company also appointed Azlan Shah's cousin, Faridatulzakhiah Mohd Bakhry, 50, as group CEO and executive director while his sister Nur Natasha Rozali was named chief human resources and administration officer, focusing on workforce development and organisational growth. *(The Edge)*

**CHINHIN: Founder Chiau Beng Teik passes baton to next generation in planned succession**

Datuk Seri Chiau Beng Teik, 65, is stepping down from the boards of several Chin Hin Group-linked listed companies, passing the baton to his children under a planned succession exercise. Separate Bursa Malaysia filings on Tuesday showed that Beng Teik will resign as non-independent non-executive chairman of Chin Hin Group Bhd, Chin Hin Group Property Bhd, Ajiya Bhd, Fiamma Holdings Bhd and Signature International Bhd with effect from July 1. At the same time, his son Datuk Wira Chiau Haw Choon, 42, will become executive chairman of these five companies following his redesignation from executive director or managing director roles. *(The Edge)*

**RHBBANK: Completes RM410m Tier 2 notes issuance**

RHB Bank Bhd has completed the issuance of RM410 million in Tier 2 (T2) notes under its note programme. The bank said in a Bursa Malaysia filing on Tuesday that the T2 notes, issued on June 30, 2026, carry a tenure of 10 non-callable five (10NC5) years and a fixed coupon rate of 3.97% per annum, payable semi-annually in arrears. The notes, rated AA2 with a positive outlook by RAM Rating Services Bhd, are callable on the fifth anniversary of the issue date, with the first optional redemption date falling on June 30, 2031, and on any subsequent coupon payment date. *(The Edge)*

**SUNMED: Promotes Dr Seow Vei Ken to group chief medical director, appoints Erica Lam as Sunway Medical Centre CEO**

Sunway Healthcare Holdings Bhd has promoted Dr Seow Vei Ken to chief medical director of Sunway Healthcare Group while appointing healthcare industry veteran Erica Lam as CEO of Sunway Medical Centre, Sunway City Kuala Lumpur, effective July 1. Seow, who has been serving as CEO of Sunway Medical Centre, Sunway City Kuala Lumpur, will assume his new group-wide role overseeing clinical leadership and medical excellence across Sunway Healthcare's network. Succeeding him is Erica Lam, who brings more than 15 years of experience as a hospital CEO in Malaysia's private healthcare sector. Before joining Sunway Medical Centre, Lam was regional CEO (Central) at IHH Healthcare Malaysia, where she oversaw hospital operations within the group's central region. *(The Edge)*



**CHB: Bags RM773m EPC contract from US-based multinational**

Critical Holdings Bhd has bagged an engineering, procurement and construction contract worth RM772.49 million for the development of a high-technology industrial facility at the Kulim Hi-Tech Park in Kedah. The contract was awarded by a US-based multinational corporation that supplies wafer fabrication equipment and services to the semiconductor industry, said Critical Holdings in a bourse filing on Tuesday without naming the company. The contract covers the development of a state-of-the-art industrial facility incorporating an automated storage and retrieval system (ASRS) warehouse and supporting infrastructure. Work commenced on June 15 and is scheduled for completion by Dec 15, 2027, said Critical Holdings. *(The Edge)*

**GLOTEC: Unit NuEnergy signs US\$88m contract with PT Beijing Energy for Indonesia methane project**

70%-owned subsidiary Australian clean energy company, NuEnergy Gas Ltd, has officially entered into a US\$88 million (RM358.16 million) contract with Chinese clean energy investment company PT Beijing Energy Linking (PT BEL) to further its coal bed methane project in Tanjung Enim, Indonesia. According to a filing with Bursa Malaysia, the US\$88 million contract covers the drilling, construction, testing and completion of natural gas production for PT BEL until they reach a sustainable production plateau of 24 million standard cu ft per day (MMSCFD). *(The Edge)*

**ECOHLDS: Auditor flags uncertainty on Ecobuilt's ability to continue as going concern**

Ecobuilt Holdings Bhd said its external auditor has highlighted a material uncertainty on the group's ability to continue as a going concern, mainly due to unresolved issues concerning trade payables. In a Bursa Malaysia filing on Tuesday, the construction group said the auditor, PKF PLT, raised the matter in its qualified audit opinion on Ecobuilt's financial statements for the financial period ended Feb 28, 2026 (FY2026). The auditor in its report noted that it was unable to obtain sufficient appropriate audit evidence over long-outstanding trade payable balances amounting to RM3.46 million as at Feb 28, after failing to secure external confirmations from creditors and being unable to perform satisfactory alternative audit procedures. *(The Edge)*

**ECKEM: ACE Market-bound Eckem Holdings posts 1Q net profit of RM842,000**

Industrial chemical distributor and rubber manufacturing firm Eckem Holdings Bhd posted a net profit of RM842,000 for the first quarter ended March 31, 2026 (1QFY2026), ahead of its July 3 listing on the ACE Market. The company's revenue for 1QFY2026 came in at RM9.55 million, primarily from the distribution, sales and application of its industrial chemical products. The industrial chemical product segment contributed 93.96% of its total revenue, amounting to RM8.97 million. The remaining RM580,000, or 6.04%, was derived from its manufacturing and trading of rubber products. *(The Edge)*

**EXSIMHB: Bags RM67m demolition works contract**

Exsim Hospitality Bhd has secured a RM66.81 million contract to undertake demolition and architectural works at a development in Damansara Perdana, Petaling Jaya. In a Bursa Malaysia filing on Tuesday, the group said the contract was awarded by Dynamicz Sdn Bhd, a related party. It is expected to be completed by Feb 2, 2027. Exsim Hospitality said the contract is expected to contribute positively to its earnings, net assets per share and gearing over the duration of the project. The award is regarded as a recurrent related party transaction as the group's major shareholders — Lim Aik Hoe, Lim Aik Kiat and Lim Aik Fu — indirectly own Dynamicz through Exsim Development Sdn Bhd. Aik Hoe and Aik Kiat also sit on Dynamicz's board of directors. *(The Edge)*

**LIFTECH: Still negotiating for RM25m contract**

Liftech Group Bhd is still negotiating for a RM25 million contract the newly-listed crane manufacturer had expected to secure earlier this month. "We are still in commercial discussions," head of business development Treston Ng told reporters after the company's ACE Market listing ceremony on Tuesday. "That is the final part before we are awarded." Order book could reach RM60 million to RM70 million by year end, he said. As at May 10, the company had an unbilled order book of RM41.6 million. Liftech, listed on the ACE Market on Tuesday, provides engineering services covering the design, manufacturing, installation, commissioning, maintenance and repair of industrial lifting and handling equipment. *(The Edge)*

**NHB: Extends RM68m solar asset deal as two contract transfers remain pending**

NuEnergy Holdings Bhd has again extended the completion deadline for its RM68 million acquisition of solar assets from Armani Energy Sdn Bhd after two electricity supply contracts remained pending transfer for another three months. The completion date has been pushed to Sept 30, 2026, from June 30, NuEnergy said in a filing with Bursa Malaysia on Tuesday. The extension is needed to give the respective customers more time to finalise documents with the national electricity utility for the transfer, or novation, of the remaining contracts, it said. NuEnergy said its board expects the latest extension to provide sufficient time to complete the transfer of the two Supply Agreement for Renewable Energy contracts, which govern the supply and billing of electricity generated by the solar systems. *(The Edge)*

**FFB: A case of déjà vu for Farm Fresh?**

FARM Fresh Bhd's share price has fallen almost 25% from its January 2026 peak of RM3, erasing more than RM1 billion in market value. That plunge has revived memories of the margin squeeze in its financial year ended March 31, 2023 (FY2023) that triggered one of the steepest corrections in the dairy producer's share price since its listing in March 2022. Back then, soaring dairy commodity prices, freight costs and packaging expenses squeezed its margins as global supply chains reeled from post-pandemic disruptions and the Russia-Ukraine conflict. Investors questioned whether Farm Fresh deserved the premium valuation at its blockbuster listing. (*The Edge*)

**SRIDGE: Appoints Vincent Gan as group managing director**

Silver Ridge Holdings Bhd has appointed executive director Vincent Gan Kean Cheang as group managing director, filling the leadership vacancy following Datuk Khoo Yik Chou's resignation last week. Gan's redesignation took effect on Tuesday, four days after Khoo, deputy group managing director Syauqat Mohd Suhaimi and executive director Syakur Mohd Suhaimi stepped down as part of what the telecommunications infrastructure installer described as succession planning and a leadership transition. (*The Edge*)

**PBBANK: Declares distributions of over RM96m for five funds**

Public Mutual, a wholly-owned subsidiary of Public Bank Bhd, has declared distributions amounting to more than RM96 million for five funds for the financial year ended June 30, 2026. In a statement on Tuesday, Public Mutual announced that the PB Islamic Bond Fund led the distributions with a gross payout of 5.50 sen per unit, followed by the PB Infrastructure Bond Fund at 5.00 sen per unit and the PB Fixed Income Fund at 4.50 sen per unit. Meanwhile, the Public Institutional Bond Fund and the Public Islamic Savings Fund declared distributions of 0.90 sen per unit and 0.10 sen per unit, respectively. (*The Edge*)

**SNS: Delayed product deliveries, higher costs drag SNS Network's 1Q profit down 74%**

SNS Network Technology Bhd reported a 73.6% drop in first-quarter net profit as revenue nearly halved, mainly due to the timing of product deliveries and higher operating costs. Net profit for the quarter ended April 30, 2026 (1QFY2027) fell to RM2.71 million, or 0.16 sen per share, from RM10.24 million, or 0.61 sen per share, a year earlier. Revenue declined 45.9% to RM445 million from RM822.75 million. The ICT solutions provider said the corresponding quarter last year benefitted from several substantial commercial orders. Excluding those large contracts, its underlying revenue performance remained relatively stable. (*The Edge*)

**HEIM: Names Iain Lo as chairman, succeeding Idris Jala**

Heineken Malaysia Bhd has appointed Datuk Iain John Lo as its new chairman, effective Aug 15, succeeding Datuk Seri Idris Jala, who is stepping down after serving nine years on the board. In a media statement on Tuesday, the brewer said Lo has more than three decades of corporate leadership experience across the energy, banking and telecommunications sectors. He spent over 30 years with Shell, culminating in his role as country chairman of Shell Malaysia Ltd from 2012 until his retirement in March 2021. He also previously served as chairman of Shell Refining Company (Federation of Malaya) Bhd until its sale in 2016. (*The Edge*)

**MLAB: Says long-overdue FY2025 annual report nearing completion**

Mlabs Systems Bhd said its long-overdue annual report for the financial period ended Sept 30, 2025 is nearing completion, with its external auditors in the final stages of completing the audit. In a Bursa Malaysia filing on Tuesday, the ACE Market-listed company said its board and management had considered the current status of the audit and noted that the external auditors are in the final stages of completing the audit, while updates to account arrangements are also being finalised. "As the audit is expected to be finalised shortly, the company has decided to proceed with the necessary preparations for the issuance of the Annual Report 2025 to avoid any further delay," it said. Barring any unforeseen circumstances, Mlabs Systems said it will issue and submit the annual report as soon as practicable after receiving audit clearance from its external auditors. (*The Edge*)

Upcoming key economic data releases	Date
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 (%)
<b>Sentral REIT</b>	REIT	0.71	0.07	9.15
<b>MBM Resources</b>	Consumer	4.78	0.42	8.87
<b>CapitalLand Malaysia Trust</b>	REIT	0.62	0.05	8.29
<b>KIP REIT</b>	REIT	0.84	0.07	8.10
<b>Bermaz Auto</b>	Consumer	1.02	0.08	8.04
<b>YTL Hospital REIT</b>	REIT	1.06	0.08	7.64
<b>Paramount Corporation</b>	Property	1.00	0.07	7.30
<b>Ta Ann Holdings</b>	Plantation	5.29	0.39	7.30
<b>Sports Toto</b>	Consumer	1.29	0.09	7.29
<b>AI-Salam REIT</b>	REIT	0.57	0.04	7.08
<b>TIME dotCom</b>	Telco	6.17	0.40	6.47
<b>AI-Aqar Healthcare REIT</b>	REIT	1.17	0.07	6.41
<b>MAG Holdings</b>	Consumer	1.26	0.08	6.35
<b>Magnum</b>	Consumer	1.26	0.08	6.35
<b>UOA Development</b>	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		
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
Enest Group Berhad	ACE Market	0.13	116.3	15.1	02 July	15 July

Source: Bursa Malaysia

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