



# Daily Newswatch

## Market Review

The FBM KLCI rose 1.0% to 1,679.1 on Friday, advancing as weaker-than-expected US labour market data signalled a cooling economy and lifted expectations of a Federal Reserve rate cut together with lower crude oil prices which help to ease inflation concerns, supporting broader sentiment. Industrial Products & Services (+1.7%), Health care (+1.2%) and Energy (+1.2%) led sectoral gains, driven by Petronas Chemicals (+5.1%), CelcomDigi (+4.0%) and Kuala Lumpur Kepong (+3.5%), while Gainers outnumbered Losers 647 to 384, with 574 counters closed unchanged. WoW: the bourse gained 0.7%, led by Technology (+2.6%), Utilities (+2.0%) and Energy (+1.7%) supported by Petronas Chemicals (+10.7%), YTL Power (+7.8%) and CelcomDigi (+6.3%), while Construction (-0.5%), Transportation & Logistics (-0.1%) and REIT (-0.1%) led sectoral declines, dragged by IOI Properties (-6.4%), Nestle (-4.4%) and IHH Healthcare (-4.3%).

Asian markets closed mostly higher on Friday, supported by improved global risk sentiment after softer US labour market data eased expectations of a near-term Fed rate hike, while South Korea's KOSPI gained on bargain hunting in technology and semiconductor stocks. KOSPI led regional gains (+5.8% to 8,088.4), followed by Japan's Nikkei 225 (+1.5%), Shanghai Composite (+0.4%), TAIEX (+0.1%) and Hong Kong's Hang Seng Index (+1.3%). In China, gains were led by Consumer Discretionary (+2.5%), Health care (+2.1%) and Industrials (+1.9%), while South Korea saw strength in Electronic Technology (+8.7%), Industrials Services (+4.2%) and Finance (+3.9%) sectors. WoW: KOSPI led regional decline (-3.8%), followed by Nikkei 225 (+0.6%), Shanghai Composite (+0.4%), TAIEX (+5.0%) and Hang Seng Index (+1.2%).

European stocks closed at record highs on Friday as an improving macroeconomic outlook lifted regional markets. The Euro STOXX 50 rose 0.8%, while the STOXX Europe 600 gained 0.7%. Technology stocks led gains, with ASML (+3.7%), Infineon (+1.2%), Siemens (+2.5%) and Schneider Electric (+1.5%) advancing. Utilities Iberdrola and Enel gained 1.5%, while BBVA and Deutsche Bank rose around 1% on lower short-term yields. Softer US labour data and easing Eurozone inflation reinforced expectations of a more accommodative policy stance. WoW: the STOXX 50 and STOXX 600 rose 3.1% and 2.7%, respectively.

Wall Street was closed on Friday for the Independence Day holiday. On Thursday, US equities ended mixed, with the S&P 500 flat, the Nasdaq Composite down 0.8%, and the Dow Jones up 1.1% to a record high. Semiconductor stocks led declines, with Micron (-7.0%), Applied Materials (-7.4%) and AMD (-4.3%) falling. Meta dropped 4.9%, while Tesla fell 7.5% despite strong deliveries. Softer June jobs data eased rate hike concerns, supporting expectations of a patient Fed. WoW: the S&P 500 and Nasdaq fell 1.7% and 1.8% respectively, while the Dow rose 1.9%.

## Macro Snapshots

- **US:** Dollar heads for weekly drop as jobs data dims Fed hike bets
- **EU:** Trade with US hits record high despite tariff tensions, study shows
- **CN:** Services gauge fares better than forecast despite slip

## Corporate Snapshots

- **UEMS:** Taps EXSIM to develop prime KL site in RM415m deal
- **WTK:** Selling oil palm unit stake, plantation land for RM221.5m
- **HEXIND :** Bags RM138m EPC job for Pulau Indah industrial development

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,679.1	1.0	(0.1)
Dow Jones	52,900.1	1.1	10.1
Nasdaq CI	25,832.7	(0.8)	11.1
S&P 500	7,483.2	0.0	9.3
SX5E	6,412.7	0.8	10.7
FTSE 100	10,679.0	0.2	7.5
Nikkei 225	69,744.1	1.5	38.5
Shanghai CI	4,043.6	0.4	1.9
HSI	23,350.0	1.3	(8.9)
STI	5,244.3	0.5	12.9

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,828.6	4.7
Value traded (RM m)	1,941.3	(3.0)
Gainers	647	
Losers	384	
Unchanged	574	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
VEB	0.285	7.5	91.9
ECKEM	0.120	0.0	82.1
ZETRIX	0.790	1.3	71.1
TANC	0.175	0.0	59.0
SRHB	0.210	23.5	48.8

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
SDG	6.040	0.0	61.5
MAY	10.800	0.6	59.0
PMAH	7.720	2.5	56.8
ZETRIX	0.790	1.3	56.3
GAM	4.150	(0.5)	53.5

Currencies	Last Close	Daily chg %
USD/MYR	4.071	0.2
USD/JPY	161.340	(0.1)
EUR/USD	1.144	0.0
USD/CNY	6.781	0.1
US Dollar Index	100.857	0.0

Commodities	Last Close	% Chg
Brent (USD/barrel)	72.1	0.4
Gold (USD/troy oz)	4,176.9	1.3
CPO (MYR/metric t)	4,439.0	(0.1)
Bitcoin (USD/BTC)	62,433.2	(0.5)

Source: Bloomberg



## Macro News

### US: European stocks rally to cap best week since May as US futures rise

Stocks rose on Friday as the latest round of jitters about the artificial intelligence (AI) trade subsided, with Europe's benchmark rising to an all-time high. The dollar touched a two-week low while gold extended gains. Nasdaq 100 futures rebounded 1.2% in holiday trading. South Korean memory giants SK Hynix Inc and Samsung Electronics Co also recovered, helping to drive a 2% rally in Asian shares. Europe's utility and technology sectors outperformed to send the Stoxx 600 to a fourth week of gains. *(Bloomberg)*

### US: Iran exploring oil sales to Japan, buyers seek longer sanctions waiver, sources say

Iran has begun talks with Japanese companies under a US sanctions waiver allowing it to resume oil sales, though prospective buyers are seeking a longer waiver and reassurances about ship safety, three Iranian and Western sources said. The waiver, part of 60-day peace talks between Tehran and Washington, was issued on June 22 and expires August 21. Three Japanese buyers were looking at possible crude oil purchases from Iran, their first since 2019, said two Iranian sources, who declined to be identified due to the sensitivity of the issue. *(Reuters)*

### US: Asian stocks jump on South Korean chip rally, soft US jobs data

Asian stocks rose on Friday, driven by a rally in South Korean chipmakers, while softer-than-expected US jobs data allayed concerns about a looming Federal Reserve (Fed) rate hike. The MSCI Emerging Markets Asia Index rose 2.7%, driven by a surge in South Korea's tech-heavy Kospi, whose over 5% jump, during the session, triggered a "sidecar" trading curb designed to temporarily halt programme trading. The regional benchmark was headed for its best weekly performance since June 19, rising 1% so far. *(Reuters)*

### US: Dollar heads for weekly drop as jobs data dims Fed hike bets

The US dollar slid toward its biggest weekly loss since April on Friday after a tepid jobs report cooled market expectations for a near-term Federal Reserve rate hike, providing some relief for the embattled Japanese yen. Broad dollar weakness lifted the euro to hover near a two-week high at US\$1.1454, up 0.6% on the week, while sterling firmed to US\$1.3371 for a 1.2% weekly gain, its best in nearly three months. That also offered some respite for the struggling Japanese yen, leaving it largely steady at 161.03 per dollar. *(Reuters)*

### US: Tankers U-turn in Hormuz with some taking Iran route

At least eight ships attempting to leave the Persian Gulf along the Omani coast turned back between Friday and Saturday, in the latest sign that reopening the Strait of Hormuz remains complicated by Iran seeking to assert its control over the key waterway. Some of the vessels continued with their transits by switching to a route closer to Iran. The ships, including oil tankers, bulk carriers and vehicle carriers, were observed sailing towards the Strait of Hormuz, ship-tracking data showed. *(Bloomberg)*

### EU: Dutch recognition of MSPO strengthens palm oil industry's readiness for EUDR

The Netherlands Food and Consumer Product Safety Authority's (NVWA) recognition of the Malaysian Sustainable Palm Oil (MSPO) certification as a Private Control System under the European Union Deforestation Regulation (EUDR) framework reinforces the readiness of the nation's palm oil industry to meet the European Union market requirements. Plantation and Commodities Minister Datuk Seri Dr Noraini Ahmad said that, following an assessment, MSPO had been accepted as a third-party assurance system that could support regulatory oversight related to EUDR compliance. *(Reuters)*

### EU: Trade with US hits record high despite tariff tensions, study shows

Trade in goods between the European Union and the US reached a record €875 billion (US\$1 trillion or RM4.1 trillion) last year despite tariffs, but the figures mask significant economic damage, notably to Germany's auto sector, a study published on Friday found. The research by the German Economic Institute, or IW, found a 7.7% rise in EU exports to the US to €580 billion, while US imports into the EU climbed 2.2% to €295 billion, pushing the EU's trade surplus to nearly €285 billion. *(Reuters)*

### UN: El Nino set to be strong, UN warns

El Nino will quickly develop into a strong event between July and September, fuelling the likelihood of extreme weather, the United Nations' weather and climate agency warned Friday. The World Meteorological Organization said El Nino had already set in, and would quickly gain strength, as it warned countries to brace for impact. El Nino is a natural climate phenomenon that warms surface temperatures in the central and eastern equatorial Pacific Ocean, bringing worldwide changes in winds, pressure and rainfall patterns. *(AFP)*

### CN: Chinese independent refiners snap up discounted Mideast oil as supplies rise

Chinese independent refiners are buying low-priced non-sanctioned Middle Eastern oil as traders seek to clear a surge in supply to the world's top importer, trade sources said. Gulf oil exports are gushing into Asia as producers ramp up output and exports through the Strait of Hormuz following the interim peace deal between the U.S. and Iran, depressing oil prices globally. The recent deals by independent refiners, also known as teapots who are mostly based in eastern Shandong province, marks a significant jump in the group's purchase of Middle Eastern oil outside of Iran since the war started. *(Reuters)*



**CN: Chinese robot maker Unitree wins approval for US\$619m Shanghai IPO**

Chinese robot maker Unitree Robotics has received regulatory approval for a Shanghai listing through which it plans to raise 4.2 billion yuan (US\$619.4 million), moving it closer to one of China's most watched technology initial public offerings. The approval comes as China's onshore IPO market shows signs of life after a long slowdown. China Resources New Energy shares more than doubled in their Shenzhen debut on Thursday after the wind and solar company raised 24.5 billion yuan, Asia's biggest IPO so far this year. *(Reuters)*

**CN: Services gauge fares better than forecast despite slip**

China's services activity eased less than expected in June, a private survey showed, adding to signs that the country's economic momentum is picking up. The RatingDog China services purchasing managers' index came in at 54.1, moderating from 54.4 in May, when it was buoyed by holiday spending. It exceeded the median estimate of 53 in a *Bloomberg* survey of economists to remain well above the 50 mark separating expansion from contraction *(Bloomberg)*

**CN: Proposes expanding e-commerce law scope, platform rules**

China released draft amendments to its e-commerce law that would expand coverage beyond platforms and merchants, and revise rules governing the digital economy. The proposal, made available for public consultation by the State Administration for Market Regulation and the Ministry of Commerce, would change platform responsibility rules by adding regulatory measures alongside existing penalties such as fixed fines and business suspension orders. *(Bloomberg)*

**JP: Cuts gas in favour of coal as Hormuz disruption chokes LNG**

Japan sharply reduced natural gas-fired power generation last month, instead relying more on coal, as disruptions around the Strait of Hormuz tightened supplies of the cleaner-burning fuel. The country produced about 17.3 terawatt hours of electricity with gas in June, down 16% from last year, according to data compiled by Japan's nine largest utilities. Coal generation rose by 4.6%, the data shows. The move highlights how Asian countries are continuing to turn to alternatives, like coal, to reduce dependence on liquefied natural gas (LNG) — as the conflict in the Middle East chokes about a fifth of global exports. *(Bloomberg)*

**MY: Bank Negara to keep policy rate in July review as geopolitical risks ease — DBS**

Malaysia's central bank is expected to stand pat on monetary policy at its review scheduled for next week as external threats diminish and domestic economy stays resilient, said DBS. Geopolitical risks have eased following the interim peace agreement between US and Iran while Malaysian exports continue to benefit from global upcycle driven by artificial intelligence, the Singapore bank said in a note. Domestic demand also appears steady, the bank noted. Policymakers continue to rely on ongoing measures to encourage capital inflows and support the currency, "suggesting that adjustments to interest rates are unlikely in the near term," DBS said. *(The Edge)*

**MY: Tourism Malaysia turns to podcasts, digital storytelling to widen Visit Malaysia 2026 reach**

Tourism Malaysia is moving beyond conventional advertising for Visit Malaysia 2026 by using podcasts and digital storytelling to reach younger audiences and people who increasingly discover destinations through online content. The agency has appointed BuatSaja Media as a strategic partner for the campaign, tapping the platform's reach of more than 130 million views across its digital channels. Under the collaboration, BuatSaja Media will produce between 12 and 24 tourism-related episodes aimed at presenting Malaysia through personal stories and everyday experiences, rather than relying only on standard destination promotions. *(The Edge)*

**MY: Miti: Stronger ringgit has not affected trade, helps to lower production costs**

The strengthening of the ringgit has not affected the country's trade performance. Instead, it has helped to make Malaysia's exports more price-competitive in international markets, according to the Ministry of Investment, Trade and Industry (Miti). "A stronger ringgit reduces import costs, which in turn lowers production costs," the ministry said in a written reply in Parliament on Thursday. Miti was responding to a question from Datuk Dr Suhaili Abdul Rahman (Labuan) on the extent to which the stronger ringgit has affected the competitiveness of Malaysia's exports and the mitigation measures being undertaken by the government to support the export sector. *(Benama)*

**MY: Election noise to weigh on ringgit, says OCBC**

While Malaysia's economic fundamentals remain intact, state election noise may weigh on the ringgit, according to OCBC. Re-rating on its fundamentals has largely been priced in, and state election noise, as markets potentially interpret results as a gauge for Unity government cohesion and voter support, introduces a "modest risk premium" on the local note, the bank said in a note dated Thursday (July 2). "Elsewhere, the ringgit is also not immune to a firmer US dollar and higher US rates environment," it added. *(The Edge)*

**MY: Thai PM Anutin to visit Malaysia as security and economy dominate talks**

Thai Prime Minister Anutin Charnvirakul is expected to visit Malaysia on July 9 and 10 for talks with Prime Minister Datuk Seri Anwar Ibrahim, with border security and economic cooperation likely to dominate discussions. The visit comes after Malaysia suspended imports of Thai shrimp on June 1, a move that has affected bilateral trade and raised concerns among shrimp producers, Thai PBS World reported. *(New Straits Times)*



**MY: Malaysian industries call for review of entertainment tax**

Several organisations representing Malaysia's entertainment, tourism and creative industries are calling for a review of the country's entertainment tax and urging the government to develop a clear road map towards its total abolition. Industries Unite, together with the Malaysian Association for Arts, Live Events, Concerts and Festivals, Malaysian Association of Theme Parks and Family Attractions, Malaysia Shopping Malls Association, Malaysian Association of Film Exhibitors, Persatuan Karyawan Malaysia, MyFashionChamber, and the Sabah Film and Visual Association, said removing the tax is crucial to easing the financial burden on consumers. (*Bernama*)

## Corporate News

**INSAS: Disposes of 150 mil shares in Inari Amertron for RM318m**

Insas Bhd has disposed of 150 million shares in Inari Amertron Bhd for RM318.1 million in cash, trimming the group's investment in the outsourced semiconductor assembly and test (OSAT) provider to 5.701%. The sale, carried out on July 2 at RM2.12 per share, represents a discount of 20 sen or 8.62% to Inari Amertron's closing price of RM2.32 on July 1, Insas noted in a bourse filing on Friday. The disposal comes after Insas earlier sold 100 million Inari Amertron shares for RM186 million in May. (*The Edge*)

**UEMS: Taps EXSIM to develop prime KL site in RM415m deal**

UEM Sunrise Bhd has appointed EXSIM KLCC Sdn Bhd to develop its 1.6-acre freehold site in Kuala Lumpur into a mixed-use project comprising a hotel, hotel residences and a retail mall under a development rights agreement (DRA). The deal guarantees UEM Sunrise RM415 million by Dec 31, 2026, with additional upside through a profit-sharing arrangement. In a filing with Bursa Malaysia, the company said the site, known as Lot 149, is located at the junction of Jalan Ampang and Jalan P Ramlee, adjacent to the Kuala Lumpur city centre. (*The Edge*)

**NOVAMSC: Theta Edge terminate two-year tech JV**

Nova MSC Bhd and Theta Edge Bhd have mutually agreed to end their more than two-year joint venture agreement, according to a Bursa Malaysia filing on Friday. The two companies formed the venture in September 2023 and incorporated Digital EG Sdn Bhd in November 2023 to provide e-government and technology solutions, including system integration and consultancy services. Following the termination, both companies said they will discuss the future of Digital EG Sdn Bhd, including the possibility of winding it up. (*The Edge*)

**ROHAS: Unit cleared as MACC ends probe with no further action**

Engineering and infrastructure services provider Rohas Tecnic Bhd said the Malaysian Anti-Corruption Commission (MACC) has concluded its investigation into its subsidiary, HG Power Transmission Sdn Bhd (HGPT), with no further action to be taken against the company or its personnel. In a Bursa Malaysia filing on Friday, the group said HGPT received a letter from the MACC confirming that the investigation had been completed and that no charges, prosecution or enforcement action would be taken against HGPT, its shareholders, directors and former directors. (*The Edge*)

**WTK: Selling oil palm unit stake, plantation land for RM221.5m**

WTK Holdings Bhd is selling its 65% stake in palm oil unit Positive Deal Sdn Bhd, as well as 5,548 hectares of plantation land in Miri, for RM221.5 million in cash. The assets are being sold to oil palm planter Trinity Capital Resources Sdn Bhd via a series of conditional agreements inked with WTK's units, according to a bourse filing on Friday. The disposals comprise the 65% stake in Positive Deal, together with all its redeemable preference shares, for RM27 million; 4,698 hectares of plantation land under wholly-owned unit Biogreen Success Sdn Bhd for RM145.2 million; and 850 hectares under wholly-owned unit Borneo Agro-Industries Sdn Bhd for RM49.3 million. (*The Edge*)

**HEXIND: Bags RM138m EPC job for Pulau Indah industrial development**

Hextar Industries Bhd has bagged a RM138.42 million contract to provide engineering, procurement and construction (EPC) works for an industrial development in Pulau Indah, Selangor. The contract was awarded to the group's 70%-owned subsidiary Hextar Mitai Sdn Bhd by a private company that invests in non-residential properties, said Hextar Industries in a bourse filing on Friday. The company's name was not disclosed due to a confidentiality clause in the contract. Hextar Industries said the development comprises three production factories and warehouse buildings, two workers' hostel buildings and ancillary facilities. (*The Edge*)

**MSNIAGA: Bags RM40m Pharmaniaga contract for pharmacy IT infrastructure**

Mesiniaga Bhd has secured a RM39.99 million contract from Pharmaniaga Logistics Sdn Bhd to provide new centralised server infrastructure for the Pharmacy Information System (PhIS) Version 3.0. According to its filing with Bursa Malaysia on Friday, the information technology services provider said it accepted the award on Thursday. The contract, which includes sales and service tax, is scheduled to be completed by June 30, 2030, with no automatic renewal clause. (*The Edge*)



**JTGROUP: JV bags RM27.5m hydroelectric dam enhancement job**

A joint venture (JV) led by Jati Tinggi Group Bhd has secured a RM27.5 million contract to undertake dam safety enhancement works at four hydroelectric facilities in Perak. Jati Tinggi said the JV between its wholly owned unit, Jati Tinggi Holding Sdn Bhd, and MFB Geotech Sdn Bhd was awarded by TNB Repair and Maintenance Sdn Bhd (TRMSB), a subsidiary of Tenaga Nasional Bhd. The contract involves remedial works on the spillway, slopes, and saddle dams at the four dam locations under the life extension programme for the Sungai Perak Hydroelectric Stations. (*The Edge*)

**RADIUM: MD's brother Gan Yu Chai emerges as substantial shareholder**

Radium Development Bhd managing director and major shareholder Gan Kah Siong's brother, Tan Sri Gan Yu Chai, has emerged as a substantial shareholder of the property developer. Yu Chai, who is also Southern Score Builders Bhd managing director, acquired 98.25 million shares, equivalent to a 2.833% stake, in Radium on June 22, his direct stake in the company to 5.624%, according to a bourse filing on Friday. His direct stake stood at 2.791% — below the 5% substantial shareholder threshold — before the latest acquisition. (*The Edge*)

**KLKJ: Indonesian unit hit with RM159m arbitration claim over gas supply dispute**

Kuala Lumpur Kepong Bhd said its Indonesian unit is facing an arbitration claim of about RM159 million over the termination of a gas supply agreement. In a Bursa Malaysia filing on Friday, the plantation group said its wholly owned subsidiary, PT Perindustrian Sawit Synergi (PT PSS), has received notice of the formation of the panel of Indonesia's Badan Arbitrase Nasional Indonesia (Bani) arbitrators. The arbitral hearing shall commence at Bani with PT Pertamina Niaga (PT GN) on July 10. (*The Edge*)

**QES: To raise RM44m via China's Unicom-linked placement to expand semiconductor business**

QES Group Bhd plans to raise up to RM44.14 million through a private placement to fund expansion of its manufacturing facilities, working capital needs, and research and development activities. In a filing with Bursa Malaysia, the company said the fundraising will involve issuing up to 83.28 million new shares to Singapore-based Ray Tech Singapore Pte Ltd (RTS), a wholly owned subsidiary of China's Unicom Technology Group Co Ltd, representing up to 10% of QES' existing share capital. The shares are priced at 53 sen each, which is a 21.86% premium to the group's 12-month volume-weighted average price of 43.5 sen. (*The Edge*)

**ELSA: Unit secures autonomous underwater vehicle inspection contract**

Elsa Bhd's wholly owned subsidiary Elsa Energy Sdn Bhd has accepted letters of award from a major exploration and production company to provide autonomous underwater vehicle (AUV) subsea structure inspection services for Peninsular Malaysia, Sabah and Sarawak. The integrated oil and gas services and equipment solutions provider said in a statement Friday that the contract carried a firm order value to commence AUV inspection in the third quarter of 2026. It also provides opportunities for future work orders throughout the tenure. (*The Edge*)

**FOODIE: As Foodie Media edges close to IPO price, Maybank IB starts coverage anticipating strong upside ahead**

Foodie Media Bhd may have lost all of the gains since listing but gained a new fan, as Maybank Investment Bank initiated coverage on the digital media company. As a company that focuses on food and lifestyle content, Foodie Media should be valued against consumer stocks such as convenience store operators and food manufacturers given its earnings sensitivity to advertising expenditure and consumer sentiment, Maybank Investment said. "We view this to be a relevant proxy for Foodie Media's growth profile vis-à-vis traditional media companies, which are structurally anchored in legacy traditional media businesses," the house said. (*The Edge*)

**TFP: Unit secures exclusive concert ticketing deal with Pluotos**

TFP Solutions Bhd's unit, Softfac Technology Sdn Bhd, has been appointed the exclusive ticketing system provider for concert organiser Pluotos Entertainment. In a filing with Bursa Malaysia, TFP said the ticketing services and strategic collaboration agreement with Pluotos marks its expansion into digital ticketing and event technology and provides a recurring revenue stream from Pluotos' concerts and events. It also opens opportunities to jointly develop a ticketing platform and customer database in the future. (*The Edge*)

**TITIJA: Expands Sabah footprint with new launches in Likas**

Titijaya Land Bhd is gearing up for a commercial development in Likas, Kota Kinabalu, alongside ongoing progress on its purpose-built student accommodation project near Universiti Malaysia Sabah. The group also anticipates positive growth at the Citadines Waterfront Kota Kinabalu hotel, which recently contributed a full year of operations in the financial year ended June 30, 2025, with steady occupancy and improving operational margins. In a press statement issued on Friday, Titijaya managing director Datuk Lim Poh Yit said he remains confident in Sabah's long-term growth prospects. (*The Edge*)

**AFFIN: Names industry veteran Doreen Choo to head asset management arm**

Affin Bank Bhd on Friday named Doreen Choo as the head of its wealth and asset management arm effective July 1, 2026. Choo, the former chief investment officer of Eastspring Investments Bhd, reports to the president's office as senior managing director, the bank said in a statement. She will be working to merge the newly acquired Pheim Asset Management Sdn Bhd and lead transformation initiatives, Affin Bank said. "Her appointment strengthens our wealth and asset management franchise as we integrate Affin Pheim into the group," said president Datuk Wan Razly Abdullah. (*The Edge*)



**IAB: Pays over RM4m to end software source code lawsuit**

Insights Analytics Bhd has agreed to pay RM4.24 million to settle a lawsuit over a software source code transaction. The payment has been made in full to hotel chain operator Place2Stay Management Sdn Bhd, and the claims are now fully resolved without admission of wrongdoing, the Sarawak-based firm said in an exchange filing on Friday. A consent judgement was recorded at the Kuching High Court on July 1. Each party will bear its own legal costs, Insights Analytics said. (*The Edge*)

**ELRIDGE: Invests RM13m to boost biomass production capacity by 33%**

Elridge Energy Holdings Bhd plans to invest about RM13 million in four new biomass production lines in Kuantan, expanding its total installed capacity by a third to meet stronger demand. The palm kernel shell production lines will add a combined annual capacity of 480,000 tonnes, raising the group's total capacity to 1.92 million tonnes from 1.44 million tonnes currently, Elridge Energy said in a Bursa Malaysia filing on Friday. (*The Edge*)

**ECKEM: Ends flat in ACE Market debut despite strong markets**

Eckem Holdings Bhd was flat in its ACE Market trading debut as the industrial chemicals distributor underperformed the broader market on Friday. Shares of Eckem ended at 12 sen, unchanged from its initial public offering (IPO) price, after more than 82 million shares changed hands. The stock was just up one sen at its highest point during the day. The company's market capitalisation stood at RM75 million based on its closing price. (*The Edge*)

Upcoming key economic data releases	Date
US S&P Global Services PMI (Jun)	July 06
US ISM Non-Manufacturing Prices (Jun)	July 06
US ISM Non-Manufacturing PMI (Jun)	July 06
US Crude Oil Inventories	July 08
US 10-Year Note Auction	July 09
US FOMC Meeting Minutes	July 09
US Initial Jobless Claims	July 09
US Existing Home Sales (Jun)	July 09
<i>Source: Investing.com</i>	



## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.72	0.06	9.09
MBM Resources	Consumer	4.78	0.42	8.87
CapitaLand Malaysia Trust	REIT	0.61	0.05	8.36
KIP REIT	REIT	0.85	0.07	8.05
Bermaz Auto	Consumer	1.05	0.08	7.81
YTL Hospital REIT	REIT	1.07	0.08	7.57
Paramount Corporation	Property	1.00	0.07	7.30
Ta Ann Holdings	Plantation	5.41	0.39	7.13
Sports Toto	Consumer	1.32	0.09	7.12
AI-Salam REIT	REIT	0.58	0.04	6.90
TIME dotCom	Telco	6.10	0.40	6.54
AI-Aqar Healthcare REIT	REIT	1.17	0.07	6.41
MAG Holdings	Consumer	1.25	0.08	6.40
Magnum	Consumer	1.25	0.08	6.40
UOA Development	Property	1.72	0.11	6.16

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		
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
Stratus Global Holdings Berhad	Main Market	0.80	356.3	-	10 July	21 July

Source: Bursa Malaysia



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