MERCURY SECURITIES SDN BHD
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Daily Newswatch

Market Review

The FBM KLCI rose 0.3% to 1,736.7 points on Thursday as buoyed by buying interest in blue-chip stocks amid a broader rally across regional markets. Construction (+1.2%), both Utilities and Plantation (+0.5%) and Consumer Products and services (+0.2%) led sectoral gains, driven by YTL Corp (+9.5%), YTL Power (+5.7%) and PPB Group (+2.3%). Market breadth, however, was bearish, with 577 gainers ahead of 610 losers, while 610 counters closed unchanged.

Asian markets closed mostly Bullish on Thursday as lower US Treasury yields and a weaker dollar lifted risk appetite after Washington eased bond market concerns. At the same time, oil prices have climbed as hopes for a U.S.-Iran deal fade, adding to inflation concerns. South Korea's KOSPI is 5.9% to 6,852.6 led regional gains, followed by Japan's Nikkei 225, which gains 1.4% to 66,216.8, Hong Kong's Hang Seng gains 0.8% to 25,698.5, Taiwan's TAIEX 0.4% to 44,933.7 and China's Shanghai Composite, which gains 0.2% to 3,903.7. In South Korea gains were led by Electronic Technology (+9.5%), Industrial (+5.1%) and Technology Services (3.4%) driven by Both N2TECHH Co (30.0%) and Kumho Electric (+30.0%), BITPLANET Co (+29.8%), while Japan saw Utilities (+3.3%), Miscellaneous (+3.1%) and Technology Services (+3.0%) led the gains, with monoAI technology (+25.8%), Def consulting (+18.2%) and Tier IV (17.0%) among the top performers.

European stocks closed slightly lower on Thursday amid sharp losses in luxury stocks and lingering macroeconomic headwinds. The Euro STOXX 50 fell 0.3% to 6,422, while the STOXX Europe 600 remains edged down 0.1% to 650. Luxury stocks led declines as weaker-than-expected Chinese retail sales raised demand concerns, with LVMH (-3.0%), Adidas (-3.0%), and Hermes (-2.0%) lower. Industrial stocks also weakened, with Airbus, Safran, and Rheinmetall falling around 2.0%, while Intesa Sanpaolo (+0.4%) gained after Banca MPS approved bids for BPM and Banca Generali.

Wall Street closed lower on Thursday amid concerns that Treasury measures may only provide a short-term fix, while higher energy prices revived inflation worries. The S&P 500 fell 0.9%, the Nasdaq CI declined 1.0%, and the Dow shed 704 points. Financials weakened, with JPMorgan (-1.6%) and Morgan Stanley (-3.2%) lower, while AI hyperscalers also declined following tepid OpenAI results. Walmart (-9.1%) suffered its sharpest single-session decline in four years after second-quarter sales missed expectations.

Macro Snapshots

- **US:** Yields resume rising despite Treasury's liquidity support
- **US:** Factory orders show best performance since November 2024, CBI survey shows
- **TW:** Taiwan Export Orders
- **MY:** Exports growth eases in July but still rising at solid 38% clip

Corporate Snapshots

- **SUNMED:** 2Q net profit surges 89% on higher patient volumes, record revenue
- **LBS:** 2Q profit drops 44% on absence of contingency sum reversal, pays 0.85 sen dividend
- **MAHSING:** Sell Sepang land to data centre developer for RM617.9m cash
- **MAGNUM:** Plans progressive resumption of Kedah ops, reports 8.4% rise in 2Q profit

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,736.7	0.3	3.4
Dow Jones	52,759.2	(1.3)	9.8
Nasdaq CI	26,067.2	(1.0)	12.2
S&P 500	7,641.2	(0.9)	11.6
SX5E	6,422.1	(0.3)	10.9
FTSE 100	10,748.2	0.0	8.2
Nikkei 225	66,216.8	1.4	31.5
Shanghai CI	3,903.7	0.2	(1.6)
HSI	25,698.5	0.8	0.3
STI	5,671.9	(0.4)	22.1

Market Activities	Last Close	% Chg
Vol traded (m shares)	4,280.1	29.1
Value traded (RM m)	4,012.2	37.1
Gainers	577	
Losers	610	
Unchanged	610	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
IJM	2.800	4.1	198.9
NEXG	0.330	17.9	158.0
YTL	2.430	9.5	84.3
CBHB	0.845	7.0	80.5
ZETRIX	0.650	(0.8)	72.4

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
IJM	2.800	4.1	543.2
YTL	2.430	9.5	201.5
YTLPWR	N/A	N/A	N/A
MAY	10.580	(0.6)	132.5
SIME	2.300	4.5	113.4

Currencies	Last Close	Daily chg %
USD/MYR	4.045	0.3
USD/JPY	159.000	0.0
EUR/USD	1.168	0.0
USD/CNY	6.725	0.1
US Dollar Index	98.895	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	93.8	2.4
Gold (USD/troy oz)	4,523.4	0.2
CPO (MYR/metric t)	4,758.0	0.5
Bitcoin (USD/BTC)	72,625.5	(0.1)

Source: Bloomberg

Macro News

US: Unemployment claims dipped last week, showing stability in job market

The number of Americans filing claims for unemployment benefits slipped last week, suggesting that the labor market remains stable despite a surprise drop in employment in July and leaving the Federal Reserve in position to keep its focus on containing inflation. Initial claims for state unemployment benefits fell 6,000 to a seasonally adjusted 206,000 for the week ended August 15 from the prior week's upwardly revised 212,000, the Labor Department said on Thursday. Economists polled by Reuters had forecast 210,000 claims for the latest week. *(Reuters*)

US: Yields resume rising despite Treasury's liquidity support

US Treasury yields on Thursday erased much of the prior day's declines, returning to their upward trend despite the Treasury Department's Wednesday announcement of liquidity support for long-dated notes and bonds. The rise pointed to persistent pressure on long-term borrowing costs for the world's largest economy, with US sovereign debt now surpassing US$40 trillion for the first time. *(Reuters*)

US: Initial Jobless Claims Fall More Than Expected

The number of people claiming unemployment benefits in the US fell by 6,000 to 206,000 on the second week of August, below market expectations of 210,000. The result maintained the streak of low initial claim counts since reaching the near 60-year low of 189,000 in the middle of July. Meanwhile, continuing claims, a gauge of outstanding unemployment in the US, rose by 18,000 to 1,799,000 in the previous week. *(U.S Department of Labor*)

US: Oil Rises by Over 2%

Crude oil continued to climb, rising 2.7% to around $86.7 a barrel on Thursday, its highest level since July 24, after President Donald Trump announced a sweeping package of economic measures targeting Iran. The proposed restrictions are aimed at cutting Tehran off from international financial and commercial channels, including activities involving banks, businesses, shipping registries, cash transfers and smuggling networks. *(Trading Economics*)

UK: Factory orders show best performance since November 2024, CBI survey shows

A gauge of British factory orders rose this month to reach its highest level since November 2024, adding to wider signs of resilience in the economy despite the ongoing fallout from the Iran war, a survey showed on Thursday. The Confederation of British Industry's monthly order books balance rose to -25 in August from -45 in July, which had been the joint-lowest reading since the COVID-19 pandemic. *(Reuters*)

CN: Urges US to drop sweeping drone tariffs, warns of global supply chain fallout

Beijing has urged Washington to scrap planned tariffs of up to 100 per cent on imported drones, warning the measures unfairly target Chinese products and threaten global supply chains. The tariffs are not set to take effect until September 3, but Chinese drone shipments to the United States are already under pressure, with exports of some models plunging in July, the latest customs data showed. (*South China Morning Post*)

AU: Unemployment climbs to 4.5% as economy sheds jobs

Australia’s unemployment rate unexpectedly rose in July, supporting the Reserve Bank’s (RBA) view that the labour market is likely to gradually loosen in the period ahead. The jobless rate climbed to 4.5% last month, surpassing economists’ estimate for it to remain unchanged at 4.4%, data from the Australian Bureau of Statistics showed on Thursday. The economy shed 15,800 jobs — driven entirely by part-time roles — compared with a predicted 12,000 increase. *(Bloomberg*)

TW: Export Orders in July 2026

Orders for Taiwanese exports soared 61.9% year-on-year to a new record high of USD 97.9 billion in July 2026, following a 59.4% jump in the previous month, as booming global demand for AI-related and technology products continued to fuel overseas sales. Growth accelerated across most major product categories, led by information and communication products (89.5% vs 81.9% in June), electrical machinery (16.7% vs 14%), basic metals and related products (24.3% vs 16.5%), machinery (31.3% vs 17.6%), and mineral products (44.4% vs 30.5%). (*Ministry of Economic Affairs, R.O.C*)

JP: Inflation Rate Hits 7-Month High

Japan's annual inflation rate accelerated to 1.9% in July 2026 from a marginally revised 1.6% in the previous month, marking the highest reading since December 2025. The acceleration was partly driven by a slower decline in electricity prices as government energy subsidies were scaled back. Additional upward pressure came from food (3.5% vs. 3.2% in June), transport (2.6% vs. 2.4%), household goods (3.7% vs. 2.4%), healthcare (2.1% vs. 1.3%), recreation (1.9% vs. 1.5%), and miscellaneous items (0.4% vs. 0.3%), while education costs declined at a slower pace (-3.8% vs. -6.0%). In the meantime, housing inflation was steady at 1.0%, and clothing prices rose at a slower rate (1.2% vs. 1.7%). (*Ministry of Internal Affairs & Communications*)

JP: Exports surge on chips demand, imports hit record on oil costs

Japan's imports hit a monthly record in July as elevated oil prices drove up energy costs and inflationary pressures, while exports also climbed to an all-time high on a weaker yen and robust semiconductor-related demand. Total imports by value grew 27.8% from a year earlier to ¥12.1 trillion (US$76.39 billion or RM308.63 billion), data showed on Thursday, hitting a fresh record for the second straight month and exceeding market forecasts for a 26.5% increase. (*Reuters*)

MY: KLCI's expansion to 50 constituents will begin December

The FBM KLCI is set to be expanded to 50 constituents in the benchmark index's upcoming December review. The 20 newly added constituents will be included at 50% of their final index weight in the review, according to a joint statement from Bursa Malaysia and the index provider FTSE Russell on Thursday. The remaining 50% of the weight will be implemented at the June 2027 index review. The expansion will better reflect Malaysia's economic landscape and spotlight a wider range of Malaysian companies with the evolving market, Bursa Malaysia Bhd chief executive officer Datuk Fad'l Mohamed said. (*The Edge*)

MY: Ascend Airways Malaysia obtains Civil Aviation Authority of Malaysia approval for passenger operations

Ascend Airways Malaysia Sdn Bhd has secured approval from the Civil Aviation Authority of Malaysia (CAAM) to include passenger operations in its Air Operator Certificate (AOC). The approval follows the successful completion of the AOC variation process, said the airline in a Facebook post on Thursday. The approval includes its first passenger aircraft, the Boeing 737-800 (9M-ASG), in its Operations Specifications, marking a significant step forward towards commencing passenger operations. (*Bernama*)

MY: Must drive innovation, develop higher-value rubber products — Noraini

Malaysia should drive innovation by developing more specialised and higher-value rubber products, said Minister of Plantation and Commodities Datuk Seri Dr Noraini Ahmad. She said the rubber industry must accelerate the adoption of digital technologies and invest in developing the talent to advance the industry in the future. (*Bernama*)

MY: Export growth seen moderating in 2H amid trade risks, AI concerns and high base

Malaysia's export growth is expected to moderate in the second half of 2026 as factors like US trade policy uncertainties and questions about the sustainability of the artificial intelligence (AI)-driven semiconductor boom weigh on outlook, according to economists. Exports rose 38% year-on-year (y-o-y) to RM193.6 billion in July, supported by sustained demand for electrical and electronic (E&E) products, petroleum products and machinery, with shipments rising across major trading partners, data from the Ministry of Investment, Trade and Industry (Miti) showed. (*The Edge*)

MY: Firms' AI spending yet to see major boost to productivity, says govt agency

Malaysian firms are embracing artificial intelligence (AI) but the spending on the technology has yet to translate into meaningful productivity gains, according to a survey. A study by the Malaysia Productivity Corporation of 57 manufacturing firms found that AI-related investment had only a weak relationship with labour productivity, suggesting that adoption by itself is not enough to make businesses more efficient. (*Reuters*)

MY: Govt will not consider core GST principle, open to adjusting SST, says Anwar

The government will not consider the basic principle of the goods and services tax (GST) as a broad-based tax, while remaining open to making adjustments to improve the implementation of the sales and service tax (SST), Prime Minister Datuk Seri Anwar Ibrahim said. Anwar, who is also the finance minister, said the government could also consider some components of the GST, but stressed that its core principle is not to increase the tax burden on the poorest segment of the population. (*Bernama*)

MY: BMI raises 2026 average CPO price forecast to RM4,453 on tight supply

BMI, a Fitch Solutions company, has raised its 2026 average price forecast for front-month crude palm oil (CPO) futures listed on Bursa Malaysia to RM4,453 per tonne, up from RM4,300 per tonne forecast it had maintained since October 2025. In its latest palm oil price forecast report, BMI said this represents a year-on-year (y-o-y) 4.1% rise from the 2025 average of RM4,279 per tonne. "On a quarterly basis, following averages of RM4,177 per tonne in the first quarter and RM4,504 per tonne in 2Q, we expect prices to average RM4,550 per tonne in 3Q and RM4,582 per tonne in 4Q," it said. (*Bernama*)

MY: Exports growth eases in July but still rising at solid 38% clip

Malaysia's exports growth moderated in July but expanded at a still-solid clip thanks to demand for electronics, petroleum, and machinery while deliveries rose to all major trading partners. Exports totalled RM193.6 billion, an increase of 38% when compared to July 2025, according to the Ministry of Investment, Trade and Industry (Miti) in a statement. In June, exports had risen 45% year-on-year. (*Bernama*)

MY: Targets 10% foreign worker cap by 2030, urges automation shift

Malaysia aims to reduce foreign workers to 10% of the workforce by 2030, as the government pushes businesses to invest in automation and technology instead of relying on cheaper foreign labour, Deputy Investment, Trade and Industry Minister Sim Tze Tzin said. The government has lowered the foreign worker ceiling to 13% this year from 15% previously under the 13th Malaysia Plan (13MP), with a further reduction planned over the next four years, he told reporters after launching the 7th Asia KLEMS Conference 2026 and Productivity Report 2026 on Thursday. (*Bernama*)

Corporate News

KOSSAN: 2Q profit doubles on higher volume and prices, lower costs

Kossan Rubber Industries Bhd’s net profit for the second quarter doubled from a year earlier underpinned by higher average selling prices (ASPs) and volumes as well as lower costs. The glove manufacturer's net profit for the three months ended June 30, 2026 (2QFY2026) surged to RM64.47 million — the highest quarterly net profit since FY2022 — from RM31.15 million a year ago. *(The Edge)*

MAHSING: Sell Sepang land to data centre developer for RM617.9m cash

Mah Sing Group Bhd has agreed to dispose of a piece of land in Sepang, Selangor, for RM617.86 million cash, to data centre developer company WG Malaysia X Sdn Bhd. In a bourse filing, Mah Sing said its unit Southville City Sdn Bhd has signed a sale and purchase agreement with WG Malaysia, a wholly owned subsidiary of an international digital infrastructure group, for the disposal on Thursday. *(The Edge)*

SUNMED: 2Q net profit surges 89% on higher patient volumes, record revenue

Integrated private healthcare provider Sunway Healthcare Holdings Bhd's second-quarter net profit surged 88.9% from a year earlier, driven by higher patient volumes and record revenue as demand for its hospital services strengthened. Net profit rose to RM78.16 million in the three months ended June 30, 2026 (2QFY2026) from RM41.39 million a year earlier. Earnings before interest, taxes, depreciation and amortisation for the quarter increased 43% year-on-year (y-o-y), partly offset by higher depreciation expenses related to its ongoing capacity expansion. *(The Edge)*

TM: 2Q net profit down 9% on higher costs, pays seven sen dividend

Telekom Malaysia Bhd's second-quarter net profit fell 9.3% as higher operating costs — including expenses related to its employee voluntary separation programme Prihatin and sponsorship of the Fifa World Cup 2026 — offset stronger revenue growth. Net profit for the three months ended June 30, 2026 (2QFY2026) declined to RM365.48 million from RM402.97 million a year earlier. Earnings per share fell to 9.52 sen from 10.5 sen. *(The Edge)*

TXCD: Gets six-month extension to submit revised regularisation plan

TXCD Bhd, formerly known as Ageson Bhd, has been granted another six-month extension until Feb 7, 2027 to submit its revised regularisation plan to Bursa Securities. The Practice Note 17 (PN17) company said in an Aug 7 filing that it had voluntarily withdrawn its earlier regularisation plan, submitted on April 1, after receiving feedback from the relevant authorities.. *(The Edge)*

SEM: Sees 2H profit recovery after expansion costs drag 2Q earnings

7-Eleven Malaysia Holdings Bhd (KL:SEM) expects its profit trajectory to only recover in the second half of the year after rapid expansion of its store network pushed operating costs higher and dragged down its second-quarter earnings. The convenience store operator's operating expenses increased by RM16 million in the second quarter ended June 30, 2026 (2QFY2026), mainly due to higher store-related costs associated with its enlarged network. The group added a net 125 stores in the first half of the year, bringing its total network to 2,776 stores as at June 30. *(The Edge)*

MCEMENT: Raises dividend as earnings hit another record, flags rising costs ahead

Malayan Cement Bhd lifted dividend payout as the building materials firm reported new record annual earnings from higher sales and lower costs. However, the largest cement producer in Malaysia by capacity flagged in an exchange filing that higher costs of energy, construction materials, and freight could potentially slow down construction activities and in turn affect demand for its products. *(The Edge)*

YTL: 4Q profit nearly halves on weaker power, construction margins, declares six sen dividend

YTL Corp Bhd’s fourth-quarter net profit fell 47.1% from the same quarter a year ago, weighed by compressed retail, pool, and vesting margins at its energy business, and its construction segment slipping into the red following the completion of works under a major contract — the Gemas Rail project. Net profit for the three months ended June 30, 2026 (4QFY2026) fell to RM327.56 million from RM618.91 million for 4QFY2025, though revenue rose more than 15% to RM8.81 billion from RM7.65 billion, its bourse filing showed. *(The Edge)*

GENTING: Swings into 2Q loss as higher finance costs, absence of one-off gain weigh

Genting Bhd slipped into a loss in the second quarter despite increased revenue and operating earnings, as higher finance costs and an absence of significant disposal gains recorded a year earlier weighed on its bottom line. The diversified gaming and leisure group posted a net loss of RM27.10 million for the three months ended June 30, 2026 (2QFY2026), compared with a net profit of RM243.50 million a year earlier. Revenue, however, rose 14% to RM7.75 billion from RM6.78 billion, thanks to the group's leisure and hospitality, and plantation business. *(The Edge)*

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MAGNUM: Plans progressive resumption of Kedah ops, reports 8.4% rise in 2Q profit

Magnum Bhd announced that it plans to progressively resume its operations in Kedah, as it posted an 8.4% growth in its second-quarter net profit compared with the same period a year ago, as profit margin expanded amid lower gaming prize payouts. Subject to renewal and issuance of the requisite business premises licences and necessary administrative approvals, the number forecast operator (NFO) said in a bourse filing that the resumption will involve 13 outlets, which had been suspended since January 2023. (*The Edge*)

DIALOG: 4Q net profit growth lifts FY2026 earnings to near double, proposes three sen dividend

Dialog Group Bhd's fourth-quarter net profit rose 13.6% year-on-year (y-o-y) to RM167.47 million from RM147.38 million, as stronger contributions from its businesses, particularly in Malaysia, lifted earnings. Revenue for the fourth quarter ended June 30, 2026 (4QFY2026) increased 27.3% to RM774.56 million from RM608.34 million a year earlier. Earnings per share rose to 2.97 sen from 2.61 sen, according to the oil and gas services firm's bourse filing on Thursday. (*The Edge*)

MPI: 4Q net profit hit by costs and taxation

Malaysian Pacific Industries, which provides outsourced semiconductor packaging and testing services, saw only a marginal rise in its latest quarterly net profit despite a 30.6% jump in revenue as higher costs and taxation ate into its bottomline. Net profit for the fourth quarter ended June 30, 2026 (4QFY2026) edged up 1.6% to RM44.23 million from RM43.53 million a year earlier, according to the group's bourse filing on Thursday. Earnings per share rose to 22.24 sen from 21.93 sen. (*The Edge*)

HUAYANG: Reprimanded by Bursa Malaysia over share buyback breach

Bursa Malaysia has publicly reprimanded property developer Hua Yang Bhd for breaching listing rules governing the purchase of its own shares, after the company acquired 4.48 million shares from a shareholder through a direct business transaction instead of the market. Hua Yang bought the shares for RM876,515.98 or 19.5 sen each on April 22, contravening paragraph 12.04 of Bursa's Main Market listing requirements, which requires share buybacks to be conducted on the market of the exchange. (*The Edge*)

LBS: 2Q profit drops 44% on absence of contingency sum reversal, pays 0.85 sen dividend

LBS Bina Group Bhd's (KL:LBS) net profit for the quarter ended June 30, 2026 (2QFY2026) fell 44.4%, mainly because the previous year had benefitted from a reversal of contingency sum no longer required for completed projects. Net profit for 2QFY2026 fell to RM15.05 million from RM27.08 million in 2QFY2025, even as revenue rose 9.9% to RM340.46 million from RM309.84 million. (*The Edge*)

Upcoming key economic data releases	Date
CB Consumer Confidence (Aug)	Aug 25
New Home Sales (Jul)	Aug 25
Core PCE Price Index (YoY) (Jul)	Aug 26
Core PCE Price Index (MoM) (Jul)	Aug 26
GDP (QoQ) (Q2)	Aug 26
Durable Goods Orders (MoM) (Jul)	Aug 26
Initial Jobless Claims	Aug 26
Source: Investing.com	

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Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.70	0.06	9.21
Bermaz Auto	Consumer	0.93	0.08	8.82
MBM Resources	Consumer	4.97	0.43	8.75
CapitaLand Malaysia Trust	REIT	0.60	0.05	8.74
YTL Hospital REIT	REIT	1.01	0.09	8.71
KIP REIT	REIT	0.86	0.07	8.49
Taliworks Corporation	Utilities	0.26	0.02	7.69
Sports Toto	Consumer	1.37	0.10	7.37
Paramount Corporation	Property	1.02	0.07	7.16
Al-Salam REIT	REIT	0.59	0.04	6.84
TIME dotCom	Telco	6.00	0.40	6.65
UOA Development	Property	1.66	0.11	6.51
Ta Ann Holdings	Plantation	6.00	0.39	6.43
MAG Holdings	Consumer	1.26	0.08	6.35
Magnum	Consumer	1.26	0.08	6.35

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		
GTA Holdings Berhad	ACE Market	0.35	205.00	124.00	26 Aug	8 Sept
United Asiapac Energy Berhad	ACE Market	0.35	139.22	-	5 Aug	14 Sept
Butterfield FB Berhad	ACE Market	0.48	150.00	72.00	2 Sept	15 Sept
Pioneer Heat Holdings Berhad	ACE Market	0.25	86.70	17.35	3 Sept	17 Sept

Source: Bursa Malaysia

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