MERCURY SECURITIES SDN BHD
(A Participating Organisation of Bursa Malaysia Securities Bhd.)

Research Team
research@mersec.com.my

Daily Newswatch

Market Review

The FBM KLCI closed flat to 1,736.5 points on Friday as investors remained cautious amid renewed pressure on global bond yields and geopolitical tensions. Plantation (+1.2%), Both Reit and Transportation & Logistics (+0.8%) and Utilites (+0.6%) led sectoral gains, driven by YTL Power (+4.7%), PPB Group (+3.8%) and YTL Corp (+2.5%). Market breadth, however, was bearish, with 578 gainers ahead of 637 losers, while 571 counters closed unchanged. WoW: FBM KLCI (+0.5%) followed by the sectors Transportation & Logistics (+1.7%), Plantation (+1.2%) and Healthcare (1.0%).

Asian markets closed mostly bullish on Friday as stress in global bond markets showed little sign of abating, while a diplomatic deadlock in the Gulf lifted oil prices to one-month highs and kept inflation risks to the fore. Hong Kong's Hang Seng led regional slight gains, slumping 1.2% to 3,905, followed by South Korea's KOSPI, which gain by 0.9% to 6,913, Taiwan's TAEIX slight hike by 0.7% to 45,224.3, Shanghai Composite is flat to 65,326.4 and Japan's Nikkei 225 drop 0.3% to 66,016.4. In Hong Kong gains were led by Non-energy Minerals (+5.2%), Electronic Technology (+2.6%) and Producer Manufacturing (+2.4%) driven by Laopu Gold (+7.5%), Henderson Land (+7.2%) and Citic Pacific (+6.2%), while KOSPI saw Communications (+3.3%), Industrial Services (2.5%) and Electronic Technology (+2.1%) led the gains, with ENPLUS Co (+900.0%), Daeho AI Co (+400.0%) and In the F Co (+18.3%) among the Top performers. WoW: Hang Seng (+3.6%), KOSPI (+1.5%), Shanghai Composite (-0.6%), TAEIX (-1.2%) and Nikkei 225 (-3.9%).

European stocks closed higher on Friday, trimming weekly losses as heavyweight banks and luxury stocks advanced. The Euro STOXX 50 rose 0.6% to 6,458, while the STOXX Europe 600 gained 0.6% to 652.4. Santander (+2.7%), BNP Paribas, Deutsche Bank, BBVA, and Nordea rose more than 1%, while UniCredit (+0.3%) gained and Intesa Sanpaolo (-0.7%) fell amid sector M&A activity. Banca MPS launched bids for Banco BPM and Banca Generali worth a combined €34bn, while LVMH, Adidas, Hermes, and Ferrari gained between 1.5% and 2.3%. For the week, the Euro STOXX 50 fell 1.3%, while the STOXX Europe 600 declined 0.6%. WoW: STOXX 50 (-1.2%) and STOXX 600 (-0.6%).

Wall Street closed higher on Friday as solid economic data paused the week's losses. The S&P 500 gained 0.4%, the Nasdaq CI rose 0.4%, and the Dow added 518 points. Hyperscalers advanced, with Alphabet (+1.1%), Microsoft (+0.4%), and Meta (+0.8%) higher, while chipmakers were mixed, with Nvidia (-1.0%), Micron (-0.8%), and Intel (-2.2%) lower. Walmart fell over 10% on the week after a rare earnings miss weighed on its outlook and raised concerns over US consumers. WoW: S&P 500 (-1.4%), Nasdaq CI (-2.1%) and Dow Jones (-0.8%).

Macro Snapshots

- **US:** Yields extend rose 4.74% on Friday
- **CN:** Plans new fiscal support policies amid growth slowdown
- **MY:** Malaysia's total trade up 24.7% to RM2.2 tn in January-July 2026

Corporate Snapshots

- **SUNCON:** Bags RM1.04bn engineering work contracts from US tech firm
- **AEON:** 2Q net profit rises 15% on better cost controls, efficiency
- **ALLIANZ:** 2Q net profit edges up 2% as insurance revenue rises

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,736.5	0.0	3.4
Dow Jones	53,277.0	1.0	10.8
Nasdaq CI	26,180.5	0.4	12.6
S&P 500	7,674.4	0.4	12.1
SX5E	6,462.2	0.6	11.6
FTSE 100	10,816.6	0.6	8.9
Nikkei 225	66,016.4	(0.3)	31.1
Shanghai CI	3,905.2	0.0	(1.6)
HSI	26,009.5	1.2	1.5
STI	5,689.0	0.3	22.4

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,915.3	(8.5)
Value traded (RM m)	3,324.7	(17.1)
Gainers	578	
Losers	637	
Unchanged	571	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
NEXG	0.320	(3.0)	109.2
ZETRIX	0.650	0.0	85.9
AAGB	0.810	(8.5)	77.9
JCYH	0.515	(2.8)	58.9
YTL	2.490	2.5	57.2

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
YTLPWR	N/A	N/A	N/A
MAY	10.600	0.2	159.4
YTL	2.490	2.5	139.8
SDG	6.640	0.3	102.0
PMAH	7.890	0.4	89.6

Currencies	Last Close	Daily chg %
USD/MYR	4.039	0.2
USD/JPY	158.950	0.1
EUR/USD	1.168	0.0
USD/CNY	6.722	0.1
US Dollar Index	98.800	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	94.4	0.7
Gold (USD/troy oz)	4,603.1	1.9
CPO (MYR/metric t)	4,791.0	1.2
Bitcoin (USD/BTC)	77,997.2	0.6

Source: Bloomberg

Macro News

US: Yields extend rose 4.74% on Friday

The yield on the 10-year US Treasury note rose to 4.74% on Friday, testing the 20-month highs reached earlier in the week and more than erasing the decline triggered by the Treasury Department's announcement of a larger bond buyback. The Treasury stated it would at least double its long-maturity buybacks to $4bn next quarter. This added to recent efforts of compressing yields after the joint intervention on the Japanese yen by selling euros and the request for the Fed to increase the limit on its FIMA facility. (*Trading Economics*)

US: Service sector fuels acceleration in business activity, S&P Global says

The strongest growth in the US services sector in nearly two years powered a sharp acceleration in overall business activity in August, offsetting a slowing of growth in a manufacturing sector being restrained by reduced stock building and supply disruptions from the US-led war with Iran. The Purchasing Managers' Index surveys published by S&P Global on Friday suggest that nearly two-thirds of the way through the current third quarter, overall US economic growth is on track to double the second quarter's 1.5% annualised expansion rate.. (*Reuters*)

US: Housing affordabnity gauge worsens for first time since 2023

A key measure of US housing affordability worsened for the first time in almost three years, as higher borrowing costs soaked up a bigger chunk of earnings for new homebuyers. Monthly payments on a median-priced US$410,700 (RM1.66m) home accounted for 34% of a typical family's income in the second quarter of this year, according to data published on Thursday by the National Association of Home Builders (NAHB) and Wells Fargo. That's up from 32% in the first quarter, and it reverses part of the most recent improvement recorded since early 2025. (*Bloomberg*)

US: Business Activity Hits 4-Year High

The US flash S&P Global Composite PMI rose to 56 in August 2026 from 54.5 in July, marking the strongest expansion since April 2022. The improvement was driven primarily by a revival in the services sector, where activity reached its fastest pace since December 2024 and more than offset a slowdown in manufacturing growth. Goods production recorded its weakest increase in 13 months, partly reflecting reduced inventory building and supply disruptions. (*S&P Global*)

US: Gold Advances to Over 3-Month High

Gold climbed to over $4,600 an ounce on Friday, its highest level since mid-May, and extended weekly gains to around 5%. The rally was supported by renewed concerns over US fiscal sustainability after the Treasury unexpectedly increased its planned purchases of longer-dated government debt, pushing bond yields and the dollar lower. (*Trading Economics*)

US: Employer healthcare costs set to rise 9.5% in 2027, insurance broker Aon says

US employer healthcare costs are expected to rise 9.5% in 2027, pushing the average cost above US$19,000 (RM76,836) per employee, driven by increased medical use and spending on high-priced drugs, insurance broker Aon said on Thursday. Medical spending has climbed as patients use more healthcare services, chronic conditions become more prevalent and the number of high-cost claims increases, Aon said. Healthcare costs for employers are set to rise by near double digits for a fourth straight year in 2027. (*Reuters*)

CN: Plans new fiscal support policies amid growth slowdown

China is doubling down on a programme that's tapping fiscal resources to drive borrowing by businesses and consumers, with new measures set for launch in the rest of the year as economic growth veers below the government's annual target. “We've been studying and drafting new coordinated fiscal and financial policies that will be introduced in the second half of this year,” Vice Finance Minister Liao Min said at a briefing in Beijing on Friday. (*Bloomberg*)

UK: Posts unexpected budget deficit in July as spending rises

Britain's government recorded an unexpected budget deficit last month, a reminder of the financial constraints facing new Finance Minister John Healey ahead of his October budget in spite of recent better news on the economy. The Office for National Statistics (ONS) said public sector net borrowing was £1.8bn (US$2.5bn or RM9.9bn) in July, as higher government spending caused by inflation counteracted record self-assessed income tax receipts for the month. (*Reuters*)

EU: Eurozone business activity up slightly in August on manufacturing surge

Private-sector activity in the euro area unexpectedly improved slightly in August, thanks to the strongest manufacturing growth in more than four years. The Composite Purchasing Managers' Index (PMI) compiled by S&P Global rose to 52.1 from 52 in July, staying well above the 50 threshold separating growth from contraction. Analysts in a Bloomberg survey had expected a slight decline to 51.7. (*Bloomberg*)

JP: Core inflation accelerates in July, bolsters case for rate hike

Japan's core consumer inflation accelerated in July from a year earlier as firms passed on rising import costs from a weak yen and the US-Israeli war with Iran, data showed on Friday, bolstering the case for an interest rate hike from the central bank. The data will be among factors the Bank of Japan (BOJ) will scrutinise at its next policy meeting on Sept 17 and 18, when it is widely expected to raise its key rate to 1.25% from 1%. The core consumer price index, which includes energy-related items but excludes volatile fresh food prices, rose 1.8% in July from the same month a year earlier, matching a median forecast. (*Reuters*)

MY: Malaysia's total trade up 24.7% to RM2.2tn in January-July 2026 — Matrade

Malaysia's total trade has reached RM2.16tn for the period of January-July 2026, expanding by 24.7% year-on-year (y-o-y), driven by strong export demand, according to the Malaysia External Trade Development Corporation (Matrade). Matrade said exports rose 29.2% to RM1.165tn, while imports increased by 19.8% to RM994.71bn. (*Bernama*)

MY: Ringgit ends week on strong footing as US bond market concerns weigh on greenback

The ringgit ended the week on a strong footing against the US dollar despite higher United States Treasury yields. The local currency was supported by rising Malaysian yields and growing investor concerns that recent US bond-market intervention could weigh on the greenback. At 6pm, the ringgit strengthened to 4.0365/0405 against the US dollar from Thursday's close of 4.0425/0470. Quintex Intel global strategist Stephen Innes said these measures could erode investor confidence in US assets, potentially putting pressure on the U.S. dollar. (*Bernama*)

MY: Malaysia targets Arm chip production by 2030, Oppstar & Alphaswift get access to tech

Malaysia is targeting locally designed chips developed through its collaboration with Arm Ltd to enter production and become part of the domestic semiconductor supply chain by 2030, as it seeks to move beyond chip design into manufacturing. Economy Minister Akmal Nasrullah Mohd Nasir said four local companies that have received access to Arm technology are now at the early design and intellectual property (IP) evaluation stage, with chip designs expected to take about three years to develop. (*Business Times*)

Corporate News

BIMB: Chairman Ismail Bakar retires after six years at helm

Tan Sri Ismail Bakar is retiring as chairman of Bank Islam Malaysia Bhd after six years at the helm of the company. His resignation will take effect on Aug 22, according to the Islamic lender's bourse filing on Friday. Ismail, 66, was appointed chairman of Bank Islam in August 2020. He currently serves as chairman of two listed entities, Johor Plantations Group Bhd and KPJ Healthcare Bhd. He is also the chairman of the Enforcement Agency Integrity Commission and deputy chairman of Johor Corp. (*The Edge*)

KPJ: Chin Keat Chyuan to step down as KPJ Healthcare MD after three years

Chin Keat Chyuan is stepping down as president and managing director of KPJ Healthcare Bhd on Sept 1, ending a three-year tenure at the helm of Malaysia's largest private hospital operator. In a bourse filing on Friday, KPJ Healthcare said Chin, 52, is resigning to pursue other interests. Professor Datuk Dr Hanafiah Harunarashid, the group's chief medical director, will serve as officer-in-charge pending the appointment of a new president and managing director. (*The Edge*)

KHEESAN: Khee San unit's bank accounts frozen following money laundering probe

Confectionery manufacturer Khee San Bhd said on Friday that six bank accounts belonging to its wholly-owned subsidiary Khee San Food Industries Sdn Bhd (KSFI) have been frozen following an investigation under Malaysia's anti-money laundering law. In a bourse filing, Khee San said KSFI was notified on Friday that the six accounts maintained with a bank had been frozen pursuant to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) probe. The company did not identify the bank. (*The Edge*)

BIPORT: Bintulu Port inks interim agreement with Sarawak to ensure uninterrupted port ops, posts lower 2Q profit

Bintulu Port Holdings Bhd has entered into a Heads of Agreement (HOA) with the Sarawak government to establish an interim operating framework as the port transitions from federal to state control. The agreement between its wholly-owned Bintulu Port Sdn Bhd (BPSB), the Sarawak government and Bintulu Port Authority — which took effect on July 27 — is to ensure that port operations continue without interruptions while the parties finalise a long-term Port Operation Concession Agreement. (*The Edge*)

SUNCON: Bags RM1.04bn engineering work contracts from US tech firm

Sunway Construction Group Bhd has secured RM1.04bn worth of orders to provide mechanical, electrical and plumbing fit-out works for two projects from a multinational technology company based in the US. The works are scheduled to commence immediately and be completed by March 2028, Sunway Construction said in a bourse filing, adding the letter of award received on Friday also serves as the notice to commence works. The identity of the client was not disclosed, nor was the exact location of the projects. (*The Edge*)

FBG: To pull out of Medi-City project in Penang

Construction firm FBG Holdings Bhd, formerly known as Fajarbaru Builder Group Bhd, is seeking to withdraw from the joint development of the Medi-City project in Batu Kawan, Penang. Its wholly-owned subsidiary FBG Land Sdn Bhd has written to the Penang Development Corp (PDC) to cease proceeding with the collaboration under a master purchase and development agreement (PDA) entered into by FBG, FBG Land and PDC, the company said in a bourse filing on Friday. *(The Edge)*

AEON: 2Q net profit rises 15% on better cost controls, efficiency

Retail group AEON Co (M) Bhd (KL), which runs the AEON Store and MaxValu chains, reported a 15.7% year-on-year increase in its second-quarter net profit, thanks to tighter cost controls and improved operational efficiency. Net profit for the three months ended June 30, 2026 (2QFY2026) rose to RM14.2m from RM12.27m for 2QFY2025, despite revenue staying largely unchanged at RM995.33m compared with RM999.65m, its bourse filing on Friday showed. *(The Edge)*

ALLIANZ: 2Q net profit edges up 2% as insurance revenue rises

Allianz Malaysia Bhd recorded a modest increase in second-quarter net profit as higher insurance revenue from both its general and life insurance businesses supported earnings. Net profit for the three months ended June 30, 2026 (2QFY2026) rose 2.2% to RM218.66m from RM214.04m a year earlier, according to the insurance group's Bursa Malaysia filing on Friday. Insurance revenue rose 7.2% to RM1.63bn from RM1.52bn over the same period. *(The Edge)*

MHB: Unit lifts MHB to best quarterly profit in two years

Malaysia Marine and Heavy Engineering Holdings Bhd logged its best quarterly profit in two years, thanks to its heavy engineering segment with strong project activity. The group's net profit for the quarter ended June 30, 2026 (2QFY2026) jumped nearly six times to RM60.59 mlion, the highest since 2QFY2024, from RM10.06 ma year earlier, as revenue more than doubled to RM986.73 mfrom RM431.57 mlion, a bourse filing showed. *(The Edge)*

VELESTO: 2Q profit nearly wiped out by expenses, expects stronger quarters ahead

Velesto Energy Bhd reported that its second-quarter earnings were nearly wiped out by expenses amid lower income, though the firm expects better times ahead. Net profit for the three months ended June 30, 2026 (2QFY2026) was just RM531,000 versus RM50.44m in the same quarter last year, an exchange filing showed. Only two-thirds of its rigs were drilling while average daily charter rates fell 16%, dragging revenue down 23% year-on-year to RM154.03m. *(The Edge)*

PA: 4Q profit triples, declares half a sen dividend

Aluminium extrusion manufacturer PA Resources Bhd closed its financial year with a strong fourth quarter, as net profit tripled on the back of record quarterly revenue, fuelled by higher sales orders. Net profit for the three months ended June 30, 2026 (4QFY2026) surged to RM18m from RM6m in the same quarter a year earlier, according to the company's bourse filing on Friday. Earnings per share jumped to 1.2 sen from 0.4 sen. Revenue for the quarter rose 25.2% to RM204.83m— its highest quarterly revenue on record — from RM163.55m. *(The Edge)*

CKI: Posts slight rise in 2Q net profit, revenue hit by softer demand

Home appliance maker Cuckoo International (MAL) Bhd reported a marginal increase in second-quarter net profit amid a fall in revenue, as softer consumer demand led to lower units sold. Net profit for the quarter ended June 30, 2026 (2QFY2026) rose 3.19% to RM28.22 mfrom RM27.35 ma year earlier, while revenue declined 19.81% to RM245.93 mfrom RM306.67 mlion, the company's filing with Bursa Malaysia showed. *(The Edge)*

NATGATE: 2Q profit falls sharply as data computing orders normalise

NationGate Holdings Bhd's second-quarter net profit plunged 79% as earnings normalised from a high base a year earlier, following significantly lower contributions from its data computing business. The electronics manufacturing services provider nevertheless maintained its interim dividend at 0.25 sen per share, payable on Sept 22. The group currently sits on cash and bank balances of RM321.07m against total borrowing of RM901.94m. *(The Edge)*

FAREAST: 2Q profit falls 35% on lower associate contributions, yields; declares six sen dividend

Far East Holdings Bhd saw its second-quarter net profit drop 35.4% year-on-year, as lower contributions from associates, together with lower harvest and production volumes, outweighed higher crude palm oil (CPO) and palm-kernel prices. Net profit for the three months ended June 30, 2026 (2QFY2026) came to RM32.29m, down from RM49.99m in the same quarter last year, following a 33.5% or RM6.71m drop in its share of profit from associates, its bourse filing showed. *(The Edge)*

MNRB: Posts highest quarterly profit since 4QFY2024 as 1Q earnings rise 9%

MNRB Holdings Bhd's net profit rose 9.1% year-on-year to RM183.75m for the first quarter ended June 30, 2026 (1QFY2027), its highest quarterly profit since 4QFY2024. Total revenue increased 2.8% to RM1bn from RM975.56m, mainly driven by stronger performances from its general takaful, family takaful and retakaful businesses. *(The Edge)*

MINOX: Plans venture into property development with acquisition of Johor firm

Minox International Group Bhd, which distributes industrial stainless-steel valves and fittings, is planning to diversify into property development by acquiring Johor-based residential developer Pembinaan Dragon Point Sdn Bhd (PDP) for RM15m in a cash-and-share deal. The ACE Market-listed group inked a conditional agreement on Friday to acquire PDP, incorporated in 1990, from its founder and managing director Koh Kun Chuan and executive director Jason Koh Jian Hui, Minox's bourse filing on Friday showed. *(The Edge*)

TXCD: plans capital Reduction, disposal of non-core units, RM22m cash call under new regularisation plan

Construction and property development company TXCD Bhd has proposed a capital reduction of up to RM281.5m, the disposal of its non-core subsidiaries and a RM22m private placement under its revised regularisation plan. The capital reduction will be used to offset the group's accumulated losses, while the disposal of non-core units will leave Ageson Kensetsu Sdn Bhd (AKSB) as TXCD's sole operating subsidiary, focusing the group on its construction business. The private placement, meanwhile, will raise RM22m mainly for working capital, according to a bourse filing on Friday. *(The Edge*)

MNRB: Hit with fresh winding-up petition over RM408,000 debt

Engineering and construction group Ahmad Zaki Resources Bhd has been hit with another winding-up petition, this time over RM407,753 in alleged unpaid bills for goods and materials supplied. In a bourse filing on Friday, AZRB said its wholly-owned subsidiary Ahmad Zaki Sdn Bhd (AZSB) received the winding-up petition from TKH Industrial Supply Sdn Bhd on Thursday. *(The Edge*)

SWKPLNT: 2Q net profit up 45% on higher palm oil sales volume and prices

Sarawak Plantation Bhd's second quarter net profit rose 45%, lifted by higher sales volume and prices of crude palm oil (CPO) and palm kernel. Net profit for the quarter ended June 30, 2026 (2QFY2026) rose to RM39.06m from RM26.87m a year earlier while revenue increased 12.5% to RM147.30m from RM130.98m, according to the group's bourse filing on Friday. *(The Edge*)

EMPIRE: Food on track to open seven more outlets as it reports almost RM11m 1Q profit

Empire Premium Food Bhd, owner-operator of the sushi chain Empire Sushi, said it is on track to open seven more outlets to reach a total of 158 by the end of its financial year 2027 (FY2027), as it reported a first-quarter net profit of RM10.85m. The quarterly profit was achieved on revenue of RM26.95m for the quarter ended June 30, 2026 (1QFY2027), with contribution from eight new outlets opened during the quarter, it said in a statement. *(The Edge*)

EXSIMHB: Full year profit doubles as hospitality management, fit-out revenues jump

Exsim Hospitality Bhd, formerly known as Pan Malaysia Holdings Bhd, more than doubled its net profit for the financial year ended June 30, 2026 (FY2026), as its fit-out business expanded and its hospitality-management operations gained scale. Net profit surged 126% to RM40.75m from RM18.04m in FY2025, while revenue jumped 91.9% to RM281.2m from RM146.53m, according to the group's Bursa Malaysia filing on Friday. *(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	

Research Team
research@mersec.com.my

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.69	0.06	9.28
Bermaz Auto	Consumer	0.94	0.08	8.72
MBM Resources	Consumer	4.93	0.43	8.82
CapitaLand Malaysia Trust	REIT	0.59	0.05	8.81
YTL Hospital REIT	REIT	1.02	0.09	8.63
KIP REIT	REIT	0.86	0.07	8.54
Taliworks Corporation	Utilities	0.27	0.01	3.77
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	6.78
TIME dotCom	Telco	6.01	0.40	6.64
UOA Development	Property	1.65	0.11	6.55
Ta Ann Holdings	Plantation	6.18	0.39	6.25
MAG Holdings	Consumer	1.29	0.08	6.20
Magnum	Consumer	1.29	0.08	6.20

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

Disclaimer & Disclosure of Conflict of Interest

The information contained in this report is based on data obtained from data and sources believed to be reliable at the time of issue of this report. However, the data and/or sources have not been independently verified and as such, no representation, express or implied, are made as to the accuracy, adequacy, completeness or reliabnity of the information or opinions in this report.

This report may contain forward-looking statements which are often but not always identified by the use of words such as “believe”, “estimate”, “intend” and “expect” and statements that an event or result “may”, “will” or “might” occur or be achieved and other simar expressions. Such forward-looking statements are based on assumptions made and information currently available to Mercury Securities Sdn Bhd. (“Mercury Securities”) and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement to be materially different from any future results, performance or achievement, expressed or implied by such forward-looking statements. Caution should be taken with respect to such statements and recipients of this report should not place undue reliance on any such forward-looking statements. Mercury Securities expressly disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances after the date of this publication or to reflect the occurrence of unanticipated events.

Accordingly, neither Mercury Securities nor any of its holding company, related companies, directors, employees, agents and/or associates nor person connected to it accept any liabnity whatsoever for any direct, indirect, or consequential losses (including loss of profits) or damages that may arise from the use or reliance on the information or opinions in this publication. Any information, opinions or recommendations contained herein are subject to change at any time without prior notice. Mercury Securities has no obligation to update its opinion or the information in this report.

This report does not have regard to the specific investment objectives, financial situation and particular needs of any specific person. Accordingly, investors are advised to make their own independent evaluation of the information contained in this report and seek advice from, amongst others, tax, accounting, financial planner, legal or other business professionals regarding the appropriateness of investing in any securities or the investment strategies discussed or recommended in this report. Nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances or otherwise represents a personal recommendation to you. This report is not intended, and should not under no circumstances be considered as an offer to sell or a solicitation of any offer or a solicitation or expression of views to influence any one to buy or sell the securities referred to herein or any related financial instruments.

Mercury Securities and its holding company, related companies, directors, employees, agents, associates and/or person connected with it may, from time to time, hold any positions in the securities and/or capital market products (including but not limited to shares, warrants and/or derivatives), trade or otherwise effect transactions for its own account or the account of its customers or be materially interested in any securities mentioned herein or any securities related thereto, and may further act as market maker or have assumed underwriting commitment or deal with such securities and provide advisory, investment, share margin facility or other services for or do business with any companies or entities mentioned in this report. In reviewing the report, investors should be aware that any or all of the foregoing among other things, may give rise to real or potential conflict of interests and should exercise their own judgement before making any investment decisions.

This research report is being supplied to you on a strictly confidential basis solely for your information and is made strictly on the basis that it will remain confidential. All materials presented in this report, unless specifically indicated otherwise, are under copyright to Mercury Securities. This research report and its contents may not be reproduced, stored in a retrieval system, redistributed, transmitted, or passed on, directly or indirectly, to any person or published in whole or in part, or altered in any way, for any purpose.

This report may provide the addresses of, or contain hyperlinks to websites. Mercury Securities takes no responsibnity for the content contained therein. Such addresses or hyperlinks (including addresses or hyperlinks to Mercury Securities own website material) are provided solely for your convenience. The information and the content of the linked site do not in any way form part of this report. Accessing such website or following such link through the report or Mercury Securities’ website shall be at your own risk.

This report is not directed to or intended for distribution or publication outside Malaysia. If you are outside Malaysia, you should have regard to the laws of the jurisdiction in which you are located.

The views expressed in this research report accurately reflect the analyst’s personal views about any and all of the subject securities or issuers; and no part of the research analyst’s compensation was, is or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

Published & Printed By:

MERCURY SECURITIES SDN BHD
Registration No. 198401000672 (113193-W)
L-7-2, No 2, Jalan Solaris, Solaris Mont' Kiara,
50480 Kuala Lumpur
Telephone: (603) - 6203 7227
Website: www.mercurysecurities.com.my
Email: mercurykl@mersec.com.my