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Daily Newswatch

Market Review

The FBM KLCI fell 1.5% to 1,700.5 points on Tuesday, amid broad-based selling as investors turned cautious over the US Federal Reserve's rate outlook and escalating West Asia tensions. Industrial Products & Services (-2.5%), Technology (-2.2%) and Property (-1.5%) led sectoral losses, dragged by Petronas Chemicals (-4.2%), RHB Bank (-3.9%) and IOI Properties (-3.7%). Market breadth was bearish, with 954 losers ahead of 349 gainers, while 445 counters closed unchanged.

Asian markets closed mixed on Tuesday as renewed US-Iran military conflict pushed oil prices higher and drove global bond yields up on hawkish Fed rate expectations, weighing on risk sentiment across the region while Taiwan's TAIEX and South Korea's KOSPI bucked the trend as continued semiconductor and AI-related buying, reinforced by Nvidia's USD$3.5bn investment in MediaTek, offset broader inflation and rate concerns. Taiwan's TAIEX led regional gains, rising 1.8% to 46,948.7, while South Korea's KOSPI added 0.2% to 6,835.8. On the downside, Hong Kong's Hang Seng led losses, falling 0.9% to 25,329.7, followed by China's Shanghai Composite, which slipped 0.2% to 3,979.9, and Japan's Nikkei 225, which eased 0.1% to 66,215.3. In China, Information Technology (-2.5%), Materials (-1.2%) and Energy (-0.8%) led sectoral losses, with Guangzhou Fangbang (-11.1%), OKE Precision Cutting Tools (-10.9%) and Kewell Technology (-9.4%) the worst performers. In South Korea, Energy Minerals (+4.5%), Finance (+1.8%) and Industrial Services (+1.7%) led sectoral gains, with ONTIDE (+30%), In The F Co (+30%) and Hyundai Pharmaceutical (+29.9%) the top performers.

European shares extended losses for a second session Tuesday on concerns tight financial conditions could curb economic activity. The Euro STOXX 50 slid 0.8% to 6,369, while the STOXX Europe 600 eased 0.6% to 647. Renewed US-Iran strikes extended Persian Gulf energy export suspensions, lifting fuel prices and inflation risks, already pushing up Eurozone headline inflation and firming ECB rate-hike expectations this month. SAP, Prosus, and Adyen fell 2.6%-4%; industrials Siemens, Schneider, and Rheinmetall dropped roughly 2.5%. Novartis bucked the trend, jumping 6.3% after its MS pill succeeded in two late-stage trials.

US equities fell Tuesday amid worries that tighter financial conditions may hurt economic growth. The S&P 500 slipped 0.7%, the Dow dropped 419 points, and the Nasdaq CI declined 1.0%. US-Iran strikes in the Persian Gulf extended the halt of regional energy exports and raised global inflation risks, bolstering bets that major central banks could restart rate hikes this year. Meanwhile, a surge in AI-related corporate debt issuance boosted credit supply, pushing yields higher. Tech names led declines: Micron fell 2.6%, AMD 2.4%, Oracle and Palo Alto Networks each 5.2%, and Dell 6.8%. Nvidia dropped 1.5% despite Lambda's $35bn computing deal with Anthropic. Asset managers also slid, with Blackstone down 4.6% and KKR 3.1%.

Macro Snapshots

- **US:** Manufacturing activity slows in August, input prices still elevated
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- **KEEMING:** Bags RM40m engineering jobs for warehouses

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,700.5	(1.5)	1.2
Dow Jones	52,766.9	(0.8)	9.8
Nasdaq CI	26,099.8	(1.0)	12.3
S&P 500	7,631.5	(0.7)	11.5
SX5E	6,369.0	(0.8)	10.0
FTSE 100	10,789.3	(0.3)	8.6
Nikkei 225	66,215.3	(0.1)	31.5
Shanghai CI	3,979.9	(0.2)	0.3
HSI	25,329.7	(0.9)	(1.2)
STI	5,710.4	(0.8)	22.9

Market Activities	Last Close	% Chg
Vol traded (m shares)	5,527.4	9.1
Value traded (RM m)	4,424.0	(32.0)
Gainers	349	
Losers	954	
Unchanged	445	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.265	(10.2)	1,734.9
EFM	0.135	50.0	117.4
HHR	0.155	19.2	66.1
LGH	0.185	(2.6)	65.5
TANC	0.180	(2.7)	63.9

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
ZETRIX	0.265	(10.2)	423.3
RHBBANK	8.340	(3.9)	234.6
MAY	10.560	(1.1)	230.5
CIMB	7.850	(1.4)	203.8
PBK	4.910	(0.8)	176.6

Currencies	Last Close	Daily chg %
USD/MYR	4.039	(0.3)
USD/JPY	160.180	0.0
EUR/USD	1.159	0.0
USD/CNY	6.723	(0.1)
US Dollar Index	99.677	0.3

Commodities	Last Close	% Chg
Brent (USD/barrel)	94.7	4.6
Gold (USD/troy oz)	4,328.0	(0.0)
CPO (MYR/metric t)	4,655.0	0.1
Bitcoin (USD/BTC)	77,050.1	(0.5)

Source: Bloomberg

Macro News

HORMUZ: Iran urges US to comply with interim deal after Trump threatens further strikes

Iran said on Tuesday it would reciprocate if the US honoured its commitments under a June interim deal on halting their conflict, but tensions remained high after US President Donald Trump threatened Tehran with further strikes. Oil prices rose after the first exchange of direct attacks since late July, and following reports of two tankers coming under fire leaving the Strait of Hormuz, the global oil supply waterway that Iran has effectively closed to shipping. The six-month-old conflict had shifted into an economic stand-off before a US attack on Iran's Larak Island on Sunday, which Iran responded to by launching missiles overnight at two US air bases in Jordan. *(Reuters)*

US: Manufacturing activity slows in August, input prices still elevated

US manufacturing activity eased in August after strong growth in the prior month, with new orders slowing and input prices remaining high amid persistent supply-chain strains. The Institute for Supply Management (ISM) said on Tuesday its manufacturing purchasing managers index (PMI) fell to a still-elevated 54.6 last month from 55.6 in July, which was the highest reading since May 2022. Economists polled by *Reuters* had forecast the PMI would drop to 55.2. The PMI has held above the 50 threshold this year, indicating growth in the manufacturing sector. Some of the retreat last month could be the result of the fading boost from businesses front-loading orders to avoid higher prices and shortages stemming from the six-month US-Israeli war with Iran. *(Reuters)*

US: Job openings edge higher in July in sign of stable labour demand

US job openings edged higher in July, suggesting demand for workers remains broadly stable at a subdued level. Available positions rose to 7.27 million from a downwardly revised 7.18 million in June, according to Bureau of Labor Statistics data out on Tuesday. The median estimate in a *Bloomberg* survey of economists called for 7.31 million openings. The report signals the labour market remains in the low-hire, low-fire environment that has defined much of the past few years. Employers may be cautious about expanding headcount amid geopolitical uncertainty and persistent inflation, but they have also been hesitant to let go of employees. *(Bloomberg)*

US: Yields hit 19-month high after renewed US-Iran fighting

US Treasury yields rose to their highest since January 2025 on Tuesday as renewed attacks between the United States and Iran lifted oil prices, stoking inflationary worries and triggering a global bond selloff. Tehran launched missiles at two US air bases in Jordan in response to a US attack on its Larak Island, where Washington said it had struck Iranian launchers firing mines into the Strait of Hormuz. The yield on 10-year Treasury notes was two basis points higher at 4.778%, a 19-month high. The yield on the 30-year bond touched 5.27% in Asian hours, not far from the 19-year high touched last month. The six-month-long US-Iran conflict has recently been fought through sanctions, blockades and economic pressure, but the fresh attacks underscored the tenuous nature of the war in the Middle East. Brent crude futures rose to over US$91 per barrel. *(Reuters)*

US: Irks G20 ministers by bringing back Russia, barring journalists

The United States' move to welcome Russia back to a meeting of G20 countries on Monday while denying some journalists access to the gathering dismayed some finance leaders present, deflecting from its bid to focus talks on global economic growth. The two-day meeting in Asheville, North Carolina, comes as the global economy is being buffeted by an energy shock triggered by the Iran war, faces rising tensions over China's huge goods trade surplus and is braced for how an investment surge in AI will ultimately play out. As US Treasury Secretary Scott Bessent opened the meeting, some ministers were surprised and dismayed to see Russian Finance Minister Anton Siluanov sitting at the G20 table, the first time they had attended the forum in person since Russia invaded Ukraine in 2022. *(Reuters)*

EU: Eurozone inflation jumps to highest in almost three years

Euro-area inflation quickened to the highest level in almost three years, cementing the case for an interest-rate hike by the European Central Bank next week. Consumer prices rose 3.3% from a year ago in August, up from 2.9% the previous month, Eurostat said Tuesday. That's the highest since September 2023 and in line with the median estimate in a *Bloomberg* survey. A core gauge, excluding volatile items like food and energy, unexpectedly edged down to 2.4.%, however, while the closely watched services gauge fell to 3%. With the Iran war keeping inflation well above the 2% goal and the eurozone economy proving surprisingly robust, investors are betting the ECB is about to add to June's initial increase in borrowing costs. Another quarter-point hike on Sept 10 is now fully priced by markets, which reckon more will follow. *(Bloomberg)*

EU: Eurozone factory growth at more than four-year high in August, PMI shows

Growth in the eurozone's manufacturing sector hit its fastest pace in more than four years in August, driven by the strongest rise in new orders since early 2022 and output expanding at a robust rate, a survey showed. S&P Global's Eurozone Manufacturing Purchasing Managers' Index (PMI) rose to 52.7 in August from 51.9 in July, its highest reading since May 2022 but just shy of a preliminary estimate of 52.8. PMI readings above 50.0 indicate growth in activity. "The August PMI report provided the clearest signs yet that the eurozone's industrial economy has so far shaken off both the oil price shock and supply-related disruptions caused by the Middle East war. Stronger order book growth, in part owing to a recovery in export demand, should give this expansion legs," said Joe Hayes, senior principal economist at S&P Global Market Intelligence. *(Reuters)*

CN: Issues guidelines for automakers' overseas operations

Chinese regulators on Tuesday issued new guidelines for automakers' overseas operations, calling on companies to comply with laws governing outbound investment and overseas business activities, while strengthening anti-monopoly, anti-corruption and social responsibility compliance. The guidelines follow a rapid global expansion by Chinese automakers, led by BYD, as intensifying competition at home pushes manufacturers to seek growth abroad. The rules call on automakers to base pricing on costs and market conditions, avoid using prices to gain unfair competitive advantages, and refrain from frequent or steep price changes that could harm consumers or brand image. Companies are also required to provide truthful marketing disclosures, avoid misleading advertising, and protect the reputation of Chinese auto brands abroad. (*Reuters*)

CN: Chinese banks extend record-breaking rally on earnings, dividend

Chinese bank stocks extended their record-breaking rally, with investors drawn by the sector's resilient earnings and higher dividends from some of the country's largest lenders. The MSCI China Banks Index rose as much as 1.4% to a fresh record high, extending gains this year to about 18%. The gauge has outperformed the broader MSCI China Index, which is down about 9%, as well as the 5% advance in the Standard and Poor's 500 Financials Index over the same period. Investors are piling back into stocks, including Bank of China Ltd and Agricultural Bank of China, after they reported higher operating profit and trading gains in the first half despite a challenging environment. Several large banks also raised dividend payout ratios as they focused on stabilising loan growth and maintaining stable net interest margins, prompting analysts at Citigroup Inc to say the outlook supports the case for a re-rating of the sector. (*Bloomberg*)

CN: Unlikely to match ASML's top tool in next decade, UBS says

China is unlikely to advance its semiconductor manufacturing capabilities fast enough to develop a viable alternative to ASML Holding NV's cutting-edge extreme ultraviolet technology within the next decade, UBS Group AG analysts predicted. "They seem to be at a similar stage to ASML in 2004," UBS analysts led by Francois-Xavier Bouvignies wrote in a note. Beijing has been investing state capital into the domestic chip industry to become self-sufficient. Its progress has been stymied by Washington-led restrictions on exports of cutting-edge chip-making equipment. Veldhoven, Netherlands-based ASML is the only maker of sophisticated lithography machines that are crucial for manufacturing advanced semiconductors, including for Nvidia Corp. The chip-equipment giant is banned from selling its extreme ultraviolet (EUV) lithography tools to China, which is among its top markets. (*Bloomberg*)

CN: Solar surpasses coal as China's top source of power capacity

Solar panels are now China's top source of power capacity, surpassing coal in a key milestone for the country's green energy boom. Solar capacity reached 1,286 gigawatts at the end of July, accounting for 31.5% of China's total installed power generation capacity, state broadcaster *China Central Television* reported, citing the National Energy Administration. The China Electricity Council had earlier flagged that solar capacity was just one gigawatt behind coal at the end of June. China remains the dominant player in the global solar supply chain, with investment in the sector expected to top two tn yuan (US$298bn) over the next five years, the report added. Solar generation rose 15.5% from a year earlier to 802.4bn kilowatt-hours in the first seven months of 2026, about one-eighth of the country's total. (*Bloomberg*)

TW: Chip prowess is built on democracy and rule of law, president says

Taiwan's semiconductor prowess is built on the foundations of democracy and rule of law, becoming a trusted international partner that keeps its promises to supply the world, President Lai Ching-te said on Tuesday. Taiwan is home to TSMC, the world's largest contract chipmaker and main producer of the advanced chips powering the AI trend. Amid tensions between China and the US and Europe over trade and technology, Taiwan has sought to promote itself as a reliable, democratically governed semiconductor manufacturer. Speaking at the SEMICON trade show in Taipei, which this year is being attended by senior executives from companies including Microsoft and Alphabet Inc's Google, Lai said AI computing power requires chips and global collaboration. (*Reuters*)

SK: Proposes record US$597bn 2027 budget to supercharge AI investment

South Korea on Tuesday unveiled its most aggressive fiscal spending plan on record, setting total government expenditure for 2027 at 821 tn won (US$596.92bn or RM2.4 tn) to strengthen the country's technological edge amid the global AI race. In its annual budget proposal, the budget ministry said the spending plan represented a 12.8% rise from 2026, marking the largest year-on-year increase in the country's history. The proposal signals a shift in Asia's fourth-largest economy under President Lee Jae-myung, who has championed an expansionary fiscal policy since taking office in June last year, pivoting away from three years of fiscal austerity under his predecessor. (*Reuters*)

JP: Japan, US agree to continue coordination on yen, Katayama says

Japan and the United States agreed to continue coordinating to achieve "orderly" yen moves, which were crucial for global market stability, Finance Minister Satsuki Katayama said after a meeting with her US counterpart Scott Bessent. The yen's renewed slide to around 160 per dollar, a level seen as heightening the chance of currency intervention, has drawn market attention to the likelihood of another joint action to prop up the sagging currency. "We essentially reiterated and confirmed what we had stated upon conducting joint yen intervention" last month, Katayama told reporters on Monday after the meeting with US Treasury Secretary Bessent. (*Reuters*)

JP: Allocates over ¥600bn to maintain fuel subsidies

Japan's cabinet on Tuesday decided to use ¥616.0bn (US$3.9bn or RM15.7bn) in emergency reserve funds for the current fiscal year for measures to ease the financial burden on businesses and households, *Kyodo News* reported. Of the sum, ¥613.6 bn will be used to continue subsidies to keep retail gasoline prices at around ¥170 per litre, as tensions in West Asia drive up global fuel prices. The government initially allocated about ¥1.2tn for the subsidies. About 80% of that had been spent as of the end of July, leaving about ¥210 bn. Separately, ¥2.4 bn will be disbursed to subsidise taxi firms that use liquefied petroleum gas as fuel. (*Bernama*)

JP: Capital spending gathers pace, bolstering economic outlook and BOJ hike case

Japanese companies increased their pace of spending on plant and equipment in April-June, a sign of business confidence that could prompt an upgrade to the economic growth outlook and support the case for near-term rate hikes by the Bank of Japan. Capital spending in the second quarter rose 1.6% compared to the same period last year, accelerating from a meagre 0.05% increase in the previous quarter, according to Ministry of Finance data. Spending grew 1.5% on a seasonally adjusted quarterly basis. "Strong global growth in AI is creating pressure on Japanese companies to boost investment so they do not fall behind competitors," said Takeshi Minami, chief economist at Norinchukin Research Institute in Tokyo. (*Reuters*)

ID: July palm oil exports rise 15.4% annually, decline in first seven months

Indonesia exported 2.23 million metric tonnes of palm oil in July, up 15.44% on a yearly basis, but exports in the first seven months of this year declined annually, statistics bureau data showed on Tuesday. Indonesia, the world's biggest palm oil exporter, shipped 13.51 million tonnes of crude and refined palm oil in the January to July period, down 0.97% from the same period a year earlier. The seven-month shipments were valued at US$14.79 bn (RM59.7 bn), up 5.49% from 2025. The bureau's data excludes palm kernel oil, oleochemicals and biodiesel. Gapki, Indonesia's palm oil association, usually releases its own numbers at a later date, covering more products, and thus has different export figures. *(Reuters*)

MY: 14 MOUs worth RM1.5bn signed on opening of MAHA Trade Days

Fourteen memoranda of understanding (MOUs) worth RM1.49 bn were signed at the opening of MAHA Trade Days 2026 on Tuesday, reflecting investors' confidence in Malaysia's agri-food sector. Agriculture and Food Security Minister Datuk Seri Mohamad Sabu said the ministry was targeting about RM8 bn in investment and trade commitments over the three days of MAHA Trade Days in conjunction with the Malaysia Agriculture, Horticulture and Agrotourism Exhibition (MAHA) 2026. “Investor confidence in the food industry and those related to food (is getting better), we have reached RM1.49 bn of the target of RM8 bn. “So we hope that there will be more Malaysian agro-food products on the international market in future,” he told the media after witnessing the MOU at the MAHA Trade Days 2026 here on Tuesday. *(Bernama*)

MY: Malaysia-Japan trade up 11.8% to US$23.3bn in January-July 2026, says minister

Bilateral trade between Malaysia and Japan rose 11.8% to US$23.3 bn in the first seven months of 2026 compared with the same period last year, said Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani. He said Japan continues to rank among Malaysia’s important trading and investment partners, supported by decades of economic cooperation between the two countries. “These investments brought technology and management expertise, strengthened domestic supply chains, created opportunities for local businesses, and helped to bring Malaysia into global manufacturing networks,” he said in his keynote address at the 43rd Majeca-Jameca Joint Conference here on Tuesday. *(Bernama*)

MY: US to reveal findings on excess capacity probe within four weeks — Johari Ghani

The US is expected to announce the findings of its investigation into excess capacity involving Malaysia in about three weeks to four weeks, said Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani. He said the investigation is close to being finalised, while Malaysia continues to engage with the US on the definition of excess capacity. “They have almost finalised the excess capacity investigation. I think we are already done on the forced labour issue. “On excess capacity, this is where we need to engage. I will continue to explain to them that we do not have excess capacity,” he told reporters after delivering his keynote address at the 43rd Majeca-Jameca joint conference here Tuesday. *(Bernama*)

MY: Budi Madani monthly eligibility limit raised back to 300 litres from Tuesday

The basic monthly eligibility limit under Budi Madani has been increased from 200 to 300 litres, effective Tuesday. The Ministry of Finance (MOF), in a Facebook post, said the adjustment covers Budi Madani RON95 (Budi95) and Budi Madani Diesel (Budi Diesel), with eligible recipients entitled to up to 300 litres monthly. The subsidised price remains RM1.99 per litre for RON95 and RM2.10 per litre for diesel under the respective schemes. For owners of private diesel-powered pick-up trucks and jeeps, the monthly entitlement can reach 400 litres, including an additional 100 litres for those who qualify and apply for it. *(Bernama*)

MY: Bonds lag peers in August on supply, rate-hike concerns

Malaysian bonds delivered Southeast Asia's worst performance in August as concern over the supply of long-dated notes and the risk of an interest-rate hike made investors cautious. The yield on 10-year bonds jumped 16 basis points last month, the most in almost two years, and higher than the advance seen in Thailand and Singapore. Yields on similar-maturity debt in the Philippines and Indonesia declined at least 10 basis points each. "Selling has been more persistent than we had expected," said Winson Phoon, head of fixed-income research at Maybank Securities in Singapore. The curve has "bear-steepened in recent weeks," weighed down by supply, including the auctions of the 20- and 30-year bonds, caution over Treasury duration, as well as the risk of policy rate normalisation, he added. *(Bloomberg)*

MY: Manufacturing PMI moderates in August; growth remains subdued

Malaysia's manufacturing sector showed modest improvement in August, with the seasonally adjusted S&P Global PMI posting at 50.2, the weakest reading in the three-month growth sequence. Although still above the neutral 50 mark for a third straight month, the seasonally adjusted PMI is down from 50.7 in both July and June. "New order growth slowed over the month, contributing to a renewed moderation in manufacturing production," S&P Global said in a statement on Tuesday. The rate of easing was moderate and the fastest since February, with survey participants linking the output moderation to slower new order growth, material shortages and challenging economic conditions. *(The Edge)*

Corporate News

IHH: Indian court orders forensic audit into Fortis shareholding, IHH acquisition

India's Delhi High Court has ordered a forensic audit into how the former Fortis Healthcare Ltd promoters, brothers Malvinder Mohan Singh and Shivinder Mohan Singh, lost their shareholding, IHH Healthcare Bhd said on Tuesday. The audit will also examine how control of Fortis subsequently changed and the roles played by the relevant stakeholders. The order, dated Aug 31, also directs an examination of the transaction through which IHH acquired a controlling stake in Fortis via its investment vehicle Northern TK Venture Pte Ltd (NTK). The order arose from applications filed by Japanese drugmaker Daiichi Sankyo Co Ltd against, among others, Fortis, as part of long-running execution proceedings stemming from its dispute with the Singh brothers. *(The Edge)*

TAWIN: To slash 52% of workforce effective Sept 11

Ta Win Industries (M) Sdn Bhd, a wholly-owned subsidiary of Ta Win Holdings Bhd, is slashing 39 jobs or 52% of its workforce. According to the group's bourse filling on Monday, the restructuring exercise is aimed at trimming costs, streamlining operations and enhancing its cost structure and overall financial performance to better align with current market demand. The Melaka-based copper wire and rod supplier said the exercise will trigger a one-off restructuring cost that is expected to affect the group's earnings ending June 30, 2027 (FY2027), before yielding long-term operational savings. *(The Edge)*

CHGP: Tops out 95% sold Ayanna Resort Residences

Chin Hin Group Property Bhd has marked the structural topping out of Ayanna Resort Residences in Bukit Jalil, which is on track for unit handover in the second quarter of 2027 (2Q2027) after achieving a 95% take-up rate. According to a press statement issued by the company on Aug 28, the residential development comprises two high-rise towers across 4.9 acres of freehold land, featuring 333 units in the 42-storey Block A and 491 units in the 44-storey Block B for a total of 824 units. "Reaching the structural topping-out milestone of Ayanna Resort Residences marks a pivotal chapter for Chin Hin Group Property. The overwhelming 95% take-up rate reflects the trust homebuyers have placed in our commitment to quality, innovative layout concepts, and timely delivery," said the Chin Hin Group Property group CEO Chang Tze Yoong in the statement. *(The Edge)*

ALAM: To buy fifth offshore support vessel as it seeks to rebuild business after PN17 exit

Alam Maritim Resources Bhd has proposed to acquire an offshore support vessel (OSV) for US$19.8 million (RM80.8 million) in cash to expand its subsea services capabilities in the oil and gas sector. The transaction will be carried out through its wholly owned subsidiary, Alam Maritim (M) Sdn Bhd (AMSB), which will acquire the 65-metre vessel from Singapore-based shipbuilder POET Shipbuilding & Engineering Pte Ltd, according to a bourse filing on Tuesday. The filing noted that AMSB is exercising a vessel purchase option agreement originally entered into in December 2025, for which an option fee of US$900,000 (RM3.67 million) was paid. The option fee will be credited towards the first instalment of the purchase price upon signing the definitive shipbuilding contract. *(The Edge)*

SJC: Unit secures seven-year advertising concession for JB-Singapore RTS Link

Seni Jaya Corp Bhd has secured a seven-year concession to manage and commercialise advertising spaces at the Johor Bahru-Singapore Rapid Transit System (RTS Link). The concession was awarded to SJX Media Sdn Bhd, an indirect 70%-owned subsidiary of Seni Jaya, by Malaysia Rapid Transit System Sdn Bhd (MRTS) — a wholly owned unit of Malaysia Rapid Transit Corp Sdn Bhd (MRT Corp) — under an advertising concession agreement dated Sept 1. In a Bursa Malaysia filing on Tuesday, Seni Jaya said that SJX Media will design, install, operate, maintain and eventually transfer the advertising media at designated spaces within the RTS Link project. It will also market, sell and manage the advertising spaces throughout the concession period, at its own cost and risk. *(The Edge)*

VSTECS: To exit ISATEC for RM48.8m as it eyes core ICT expansion

VSTECS Bhd is cashing out of its seven-year investment in software company ISATEC Sdn Bhd for RM48.75 million as it plans to redirect capital towards larger projects in areas including artificial intelligence (AI) and data-centre infrastructure. The information and communications technology (ICT) distributor is selling its entire 40% stake in ISATEC to Singapore-based Skyform Pte Ltd, according to its filing with Bursa Malaysia on Tuesday. Four management shareholders of ISATEC will also sell part of their stakes to Skyform, amounting cumulatively to 35% for RM42.66 million. Overall, Skyform is acquiring 75% of ISATEC for RM91.41 million. (*The Edge*)

BINTAI: RM24.7m proposal for Bintai Kinden to exit Melaka University concession

Bintai Kinden Corp Bhd will receive RM24.7 million under a proposed settlement with Universiti Islam Melaka Bhd (UIMB) over its long-standing concession to provide student accommodation at Universiti Islam Melaka (UNIMEL). Bintai Kinden said in a bourse filing on Tuesday that the proposed arrangement would see UIMB pay the RM24.7 million to Bintai Kinden's wholly owned subsidiary, Optimal Property Management Sdn Bhd (OPM), comprising monthly concession payments amounting to RM14.7 million and RM10 million to recover outstanding concession arrears. UIMB is targeting a full and final settlement by September 2027, with an option to extend to December 2027. (*The Edge*)

KEEMING: Bags RM40m engineering jobs for warehouses in Penang, Selangor

Kee Ming Group Bhd has secured two subcontracts worth a combined RM40 million to provide mechanical and electrical engineering services for warehouses in Penang and Selangor. The contracts were awarded by a third-party contractor principally involved in the supply of steel structures, as well as civil engineering and building construction. The contractor's name was not disclosed in Kee Ming's bourse filing on Tuesday. The first contract, worth RM21 million, involves the supply and maintenance of air-conditioning and mechanical ventilation (ACMV), fire protection electrical systems, telephone and extra-low voltage systems, and building management systems for a warehouse in the Valdor Industrial Area, Penang. The project is expected to be completed by the first quarter of 2027. (*The Edge*)

MHC: Declares 10 sen special dividend

MHC Plantations Bhd has declared a special dividend of 10 sen per share for the financial year ending Dec 31, 2026 (FY2026). The special dividend will be paid on Sept 28, with an ex-date of Sept 14 and an entitlement date of Sept 15, according to the plantation group in a bourse filing on Tuesday. For comparison, MHC paid total dividends of 25 sen per share for FY2025, comprising a 22 sen special dividend and a three sen interim dividend. On Aug 20, MHC reported that its net profit fell 12.3% to RM10.26 million for the second quarter ended June 30, 2026 (2QFY2026), from RM11.7 million a year earlier, as earnings per share declined to 5.22 sen from 5.95 sen. (*The Edge*)

NORTHERN: Receives SC approval for proposed transfer to Main Market

Northern Solar Holdings Bhd (KL:NORTHEN) has received Securities Commission Malaysia's (SC) approval to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia Securities Bhd. The approval was granted under Section 214(1) of the Capital Markets and Services Act 2007 and is subject to Northern Solar and its principal adviser, Alliance Islamic Bank Bhd, fully complying with the requirements of the SC's Equity Guidelines for the proposed transfer. "The SC also took note that Northern Solar has complied with the Bumiputera equity requirement applicable to public-listed companies pursuant to its listing on the ACE Market of Bursa Securities," Northern Solar said in a statement Tuesday. (*Bernama*)

RGB: Expects stronger 2H on improved machine sales, TSM recovery

RGB International Bhd expects its earnings to improve in the second half of 2026, underpinned by stronger sales of gaming machines and improved performance from its technical support and management (TSM) business. The optimism is supported by the delivery of the remaining 1,700 gaming machines under its 3,000-machine target for the year and a recovery in TSM business, according to its chief operating officer for leisure, Chuah Eng Meng. Eng Meng said the group is expected to grow its sales, services and marketing (SSM) business with additional integrated resorts in the Philippines and is also positioned to benefit from the replacement cycle from Macau's new electronic gaming machine technical standards. (*The Edge*)

DIALOG: Gets contract to upgrade crude oil storage capacity in Singapore

Dialog Group Bhd has secured a contract to expand crude oil storage tanks facility Pulau Bukom in Singapore. Singapore-based PEC Pte Ltd also got a contract from Aster, part of Indonesia's Chandra Asri Group, to upgrade the facility by more than 1.3 million barrels, according to a joint statement on Tuesday. Financial details and job scopes of the contracts were not disclosed. PEC specialises in plant and terminal engineering in Singapore while Dialog owns and operates midstream terminals across the region and both were picked after a competitive process, Aster said. "We have a unique infrastructure position in Singapore, built over more than 60 years, and we intend to unlock its full potential," said Aster deputy CEO Andre Khor. (*The Edge*)

MHC: Declares 10 sen special dividend

MHC Plantations Bhd has declared a special dividend of 10 sen per share for the financial year ending Dec 31, 2026 (FY2026). The special dividend will be paid on Sept 28, with an ex-date of Sept 14 and an entitlement date of Sept 15, according to the plantation group in a bourse filing on Tuesday. For comparison, MHC paid total dividends of 25 sen per share for FY2025, comprising a 22 sen special dividend and a three sen interim dividend. On Aug 20, MHC reported that its net profit fell 12.3% to RM10.26 million for the second quarter ended June 30, 2026 (2QFY2026), from RM11.7 million a year earlier, as earnings per share declined to 5.22 sen from 5.95 sen. (*The Edge*)

ZETRIX: Hits 12-year low amid heavy selling pressure

Zetrix AI Bhd continued its downtrend under heavy selling pressure on Tuesday, closing at a 12-year low despite distancing itself from graft charges involving former human resources minister Datuk Seri M Saravanan over the approval of foreign worker quotas for a local company in 2022. The company's shares fell as much as 42% before paring some of the losses to close 10% lower at 26.5 sen, a level last seen in September 2014. It was the most actively traded counter on the stock exchange, with some 1.73 bn shares changing hands. At its closing price, the counter was valued at RM2.1 bn. Year to date, the stock is down 67%. *(The Edge)*

IOIPG: Wins Best of the Best at The Edge ESG Awards 2026

IOI Properties Group Bhd won the Best of the Best award at The Edge Malaysia ESG Awards 2026 on Tuesday, recognising companies that have demonstrated consistent ESG performance over three consecutive years. The award is presented to public-listed companies (PLCs) based on their respective ESG scores and the compound annual growth rate of common dividends declared over the past three years. The past year has been difficult for businesses, with the war in Iran pushing up oil prices and continued uncertainty over the global trade war, said The Edge Media Group publisher and group CEO Datuk Ho Kay Tat. *(The Edge)*

KOPI: Weak results nearly wipe out Oriental Kopi's August gains, analysts cut outlook

A weaker-than-expected quarter sent Oriental Kopi Holdings Bhd to its lowest in nearly a month during Tuesday trading while analysts cut outlook for the stock. The consensus does not expect earnings to catch up in the remaining three months before the company's financial year ends amid elevated costs from network expansion. Still, a majority of analysts are still bullish on the stock, betting on revenue growth as the new outlets mature. "We expect stronger sequential earnings driven by new store openings and improving operating leverage," Phillip Capital said and maintained the stock on 'buy'. Shares of Oriental Kopi fell eight sen or more than 7% to 97 sen, its lowest since Aug 5. This values the company that operates the eponymous restaurants at RM1.94 bn. *(The Edge)*

GTA: LTAT to emerge as substantial shareholder of ACE Market-bound GTA Holdings

Lembaga Tabung Angkatan Tentera (LTAT) is set to emerge as a substantial shareholder of GTA Holdings Bhd when the aviation maintenance, repair and overhaul (MRO) services provider makes its debut on Bursa Malaysia's ACE Market next week. The armed forces pension fund has subscribed to a 5.6% stake in GTA's enlarged share capital under the company's initial public offering (IPO) institutional offering, according to a filing with Bursa Malaysia. Based on GTA's enlarged share capital of 1.29 bn shares, the stake would amount to 72.3 million shares. At GTA's IPO price of 35 sen apiece, the stake could be worth about RM25.3 million, according to back-of-envelope calculations. *(The Edge)*

PPB: Robert Kuok's grandson formally takes over PPB leadership

PPB Group Bhd said Datuk Kuok Meng Xiong has formally taken the position of managing director effective Tuesday. Jeremy Goon, the chief executive of PPB's flour milling subsidiary FFM Bhd, has also assumed the role of executive director and will work closely with Kuok, the consumer conglomerate said in a statement. Kuok is succeeding Lim Soon Huat who retires after over a decade helming PPB. "PPB Group has strong foundations built over many decades," Kuok said. "My commitment is to build on these strengths, work closely with our people and continue creating sustainable long-term value for our stakeholders." *(The Edge)*

BURSA: Seeks feedback on plans for a paperless securities market

Bursa Malaysia Bhd is seeking feedback on proposed changes to move towards a fully paperless securities market. In a statement on Tuesday, the stock exchange regulator said the proposed amendments would remove the need for physical jumbo certificates as proof of ownership and simplify the securities deposit process. The changes would also enhance the roles of issuers and share registrars and provide transitional arrangements for returning and cancelling physical scrips. The initiative is part of Bursa's efforts to digitalise market processes, improve efficiency and reduce costs and operational risks linked to physical documents. *(The Edge)*

TM: Reaffirms role in building inclusive digital future for country as it marks 80th anniversary

Telekom Malaysia Bhd reaffirmed its role in developing an inclusive digital future for the country, based on trusted infrastructure, local talent and stronger national capabilities as the telecommunications giant marked its 80th anniversary on Aug 26. TM chairman Datuk Zainal Abidin Puteh said in a statement that the group's core mission remains focused on driving national progress beyond basic connectivity. "For over eight decades, technologies have changed and generations of Malaysians have come and gone. But one responsibility has endured, our commitment to connect the people and the nation. For TM, this goes beyond providing networks. It means driving a progressive Digital Malaysia, for a more inclusive future." *(The Edge)*

NEW IPO: RedPlanet inks underwriting deal for listing transfer to ACE Market

RedPlanet Bhd has signed an underwriting agreement with UOB Kay Hian (M) Sdn Bhd for its proposed initial public offering (IPO) and transfer of listing from the LEAP Market to the ACE Market of Bursa Malaysia. RedPlanet is an enterprise information and communication technology (ICT) solutions provider specialising in geospatial and intelligent rail solutions. According to its prospectus, the IPO comprises a public issue of 70 million new shares, and an offer for sale of 10 million existing shares by way of private placement to selected investors. Of the new shares, 20.54 million shares will be allocated to the Malaysian public, and 19.71 million shares will be reserved for eligible directors, employees and persons who have contributed to the success of RedPlanet and its subsidiaries. *(Bernama)*

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Upcoming key economic data releases	Date
ADP Nonfarm Employment Change (Aug)	Sept 2
Initial Jobless Claims	Sept 3
S&P Global Services PMI (Aug)	Sept 3
ISM Non-Manufacturing Prices (Aug)	Sept 3
ISM Non-Manufacturing PMI (Aug)	Sept 4
Average Hourly Earnings (MoM) (Aug)	Sept 4
Nonfarm Payrolls (Aug)	Sept 4
Unemployment Rate (Aug)	Sept 4
Source: Investing.com	

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.68	0.06	9.41
YTL Hospital REIT	REIT	1.01	0.09	9.11
CapitaLand Malaysia Trust	REIT	0.58	0.05	8.97
Bermaz Auto	Consumer	0.92	0.08	8.96
KIP REIT	REIT	0.85	0.07	8.71
MBM Resources	Consumer	5.32	0.46	8.70
Sports Toto	Consumer	1.34	0.10	7.54
Paramount Corporation	Property	1.02	0.07	7.16
Al-Salam REIT	REIT	0.61	0.04	6.56
Ta Ann Holdings	Plantation	6.14	0.40	6.51
TIME dotCom	Telco	6.01	0.39	6.47
UOA Development	Property	1.65	0.11	6.42
Al-Aqar Healthcare REIT	REIT	1.16	0.07	6.38
Pavilion REIT	REIT	1.66	0.10	6.27
MAG Holdings	Consumer	1.28	0.08	6.25

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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Published & Printed By:

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