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# Daily Newswatch

## Market Review

**The FBM KLCI fell 0.4% to 1,708.1 on Friday, amid profit-taking in the plantation sector following its strong recent performance, with sentiment also weighed by ongoing geopolitical uncertainties and high commodity prices. Plantation (-1.6%), Healthcare (-1.0%) and Transportation & Logistics (-0.8%) led sectoral losses, dragged by SD Guthrie (-3.1%), Sunway Healthcare (-2.4%) and Petronas Chemicals (-2.1%), while losers outnumbered gainers 568 to 523, with 596 counters unchanged. WoW, the bourse fell 1.0%, led by Technology (-3.3%), Property (-2.2%) and Telecommunications & Media (-1.6%), dragged by MSC Berhad (-8.3%), Nestle (-8.1%) and Axiata Group (-6.8%). Energy (+3.5%), Construction (+1.2%) and Plantation (+0.3%) led sectoral gains, driven by Gamuda (+2.7%), Kuala Lumpur Kepong (+1.6%) and 99 Speed Mart (+1.5%).**

**Asian markets closed mostly higher on Friday as investors embraced a global rally before crucial US jobs data, while bonds found some much-needed relief after a top Federal Reserve official cooled rate-hike fears and dragged the dollar lower. Hong Kong's Hang Seng led regional gains, rising 1.7% to close higher, followed by South Korea's KOSPI (+1.6%), Taiwan's TAIEX (+1.5%), and Japan's Nikkei 225 (+1.3%). China's Shanghai Composite was the lone decliner, slipping 0.3%. In China, losses were led by Information Technology (-2.0%), Materials (-1.3%) and Health Care (-0.5%), while South Korea saw strength in Health Services (+6.0%), Energy Minerals (+5.6%) and Consumer Services (+4.2%). WoW, Japan's Nikkei 225 led regional declines, falling 2.1%, followed by South Korea's KOSPI (-1.5%) and China's Shanghai Composite (-0.6%), while Hong Kong's Hang Seng (+0.3%) and Taiwan's TAIEX (+0.5%) bucked the trend with gains.**

**European stocks closed slightly higher Friday as markets continued assessing how economic activity will fare amid higher rates. The Euro STOXX 50 gained 0.2% to 6,393, while the STOXX 600 added 0.1% to 650. ASML rose over 3%, tracking US AI infrastructure stocks on promising OpenAI GPT signals; Nokia jumped 3.1% and Nvidia gained 2.6%. Volkswagen rose 6.6% after approving further job cuts amid weaker German auto demand. Banks were mixed as bonds stayed volatile, with BNP Paribas and ING higher while UniCredit and Santander fell. WoW: Euro STOXX 50 -1.4%, STOXX 600 -0.8%.**

**US stocks closed mostly lower Friday after stronger-than-expected labor data gave the Fed more room to raise rates. The S&P 500 lost 0.4%, the Dow shed 272 points and the Nasdaq CI fell 0.3%. Nonfarm payrolls rose 162K, well above the 50K forecast, lifting yields and pressuring credit-sensitive names, including Alphabet (-1.1%), Microsoft (-2%), Tesla (-5.9%), JPMorgan (-0.9%), and Visa (-1%). Chipmakers rallied on OpenAI optimism, with Nvidia up 0.8%, Micron 6.1%, Intel 4.5%, Marvell 7%, Sandisk 11.9%, and AMD 4.7%. WoW: Dow -0.3%, S&P 500 +0.1%, Nasdaq +0.4%.**

## Macro Snapshots

- **GLOBAL:** Food prices jump to highest since 2022 as risks increase
- **US:** Fed rate decision still hangs on inflation after jobs report
- **MY:** Malaysian palm oil exports fell in August on weak Indian demand
- **MY:** BYD to unveil Malaysia EV development plan within a week

## Corporate Snapshots

- **GAMUDA:** JV wins RM2.5bn Sydney metro station contract
- **AMFIRST:** Issues circular on proposed RM331m disposal of Menara AmBank
- **AUMAS:** Reports maiden gold estimate of 110,000 ounces in Tawau project
- **KERJAYA:** Extends gain to 1997 high after first data centre contract win

| Indices | Last Close | Daily chg % | YTD chg % |
|---|---|---|---|
| FBM KLCI | 1,708.1 | (0.4) | 1.7 |
| Dow Jones | 53,414.3 | (0.5) | 11.1 |
| Nasdaq CI | 26,507.0 | (0.3) | 14.0 |
| S&P 500 | 7,718.6 | (0.4) | 12.8 |
| SX5E | 6,392.9 | 0.2 | 10.4 |
| FTSE 100 | 10,831.1 | (0.0) | 9.1 |
| Nikkei 225 | 65,020.9 | 1.3 | 29.2 |
| Shanghai CI | 3,930.1 | (0.3) | (1.0) |
| HSI | 25,650.9 | 1.7 | 0.1 |
| STI | 5,802.0 | 0.9 | 24.9 |

| Market Activities | Last Close | % Chg |
|---|---|---|
| Vol traded (m shares) | 4,336.0 | 11.0 |
| Value traded (RM m) | 2,981.9 | (7.4) |
| Gainers | 523 | |
| Losers | 568 | |
| Unchanged | 596 | |

| Top 5 Volume | Last Close | Daily chg % | Vol (m) |
|---|---|---|---|
| ZETRIX | 0.255 | 6.3 | 1,379.6 |
| CUSC | 0.045 | (10.0) | 114.3 |
| SALUT | 0.155 | 34.8 | 81.1 |
| INGENIEU | 0.045 | 0.0 | 59.1 |
| NVB | 0.685 | 33.0 | 47.7 |

| Top 5 Turnover | Last Close | Daily chg % | Val (RM m) |
|---|---|---|---|
| ZETRIX | 0.255 | 6.3 | 374.5 |
| SDG | 6.200 | (3.1) | 160.6 |
| RHBBANK | 8.290 | (0.2) | 140.7 |
| MAY | 10.560 | (0.2) | 123.4 |
| PBK | 4.980 | (0.4) | 93.5 |

| Currencies | Last Close | Daily chg % |
|---|---|---|
| USD/MYR | 4.045 | (0.0) |
| USD/JPY | 156.260 | (0.3) |
| EUR/USD | 1.161 | (0.1) |
| USD/CNY | 6.710 | 0.1 |
| US Dollar Index | 99.176 | 0.3 |

| Commodities | Last Close | % Chg |
|---|---|---|
| Brent (USD/barrel) | 96.3 | 0.8 |
| Gold (USD/troy oz) | 4,430.0 | (1.0) |
| CPO (MYR/metric t) | 4,608.0 | (0.6) |
| Bitcoin (USD/BTC) | 79,855.0 | 0.1 |

*Source: Bloomberg*

## Macro News

**GLOBAL: Food prices jump to highest since 2022 as risks increase**

Global food prices climbed in August to the highest since the end of 2022, as escalating geopolitical tensions and extreme weather deepen concerns over supplies from key producing regions. The United Nations' index of food-commodity prices climbed 1.9% from July, led by grains, sugar and dairy, according to a report from the Food and Agriculture Organization on Friday. Global food markets are preoccupied by a mix of supply, trade and weather issues, adding to the strain on farmers already battered by higher input costs. Tensions in the Black Sea breadbasket have escalated since mid-July, with Russia preparing to step up attacks on Ukraine, where farmers are struggling to export grain. *(Bloomberg)*

**US: Fed rate decision still hangs on inflation after jobs report**

A surprise jump in US hiring last month has bolstered the case for the Federal Reserve (Fed) to raise interest rates when they meet later this month, but a hike is still not guaranteed. Nonfarm payrolls in August topped all estimates in a *Bloomberg* survey, and the unemployment rate held steady at 4.1%. The latest report didn't suggest the labour market is adding to price pressures, however, and analysts continue to expect the next Fed rate decision will hinge on inflation data due next week. Meanwhile, US President Donald Trump revived his pressure campaign on the US central bank, demanding in a social media post Friday that the Fed lower rates — even as investors boosted bets that they will raise them this month. *(Bloomberg)*

**US: Treasury Yields Rise After Jobs Report**

The yield on the US 10-year Treasury note rose nearly 3 basis points to 4.79% on Friday, reversing declines in the previous two sessions following a stronger-than-expected jobs report. The US economy added 162K jobs in August, well above forecasts of 56K, while figures for the previous two months were also revised slightly higher. The report prompted investors to ramp up bets on a Fed rate hike, with markets now pricing in a nearly 52% chance of a 25bps increase in the federal funds rate this month. Earlier in the week, bonds sold off following a surge in oil prices and a pledge from Fed Chair Warsh to tame inflation, before recovering after Governor Waller said he would support keeping rates unchanged if inflation continues to move toward the 2% target. *(U.S. Department of the Treasury)*

**US: Non-farm payrolls surge in August; unemployment rate steady at 4.1%**

US job growth accelerated sharply in August while the unemployment rate held steady at 4.1%, pointing to a still stable labour market and keeping an interest rate hike from the Federal Reserve this month on the table. Non-farm payrolls surged by 162,000 jobs last month after an upwardly revised rise of 21,000 in July, the Labor Department's Bureau of Labor Statistics said in its closely watched employment report on Friday. Economists polled by *Reuters* had forecast payrolls would increase by 56,000 after a previously reported drop of 23,000 in July. Estimates ranged from as low as a loss of 25,000 jobs to as high as a gain of 121,000. Labour market momentum had decelerated after surging in the spring, partly blamed on the oil price shock and supply chain strains from the US-led war with Iran. *(Reuters)*

**US: Norway's US$2tn sovereign fund proposes deep cuts to US Treasury holdings**

The manager of Norway's US$2.3tn (RM9.3tn) sovereign wealth fund has proposed significantly cutting its exposure to US Treasuries as part of a wider shake-up of its bond investments to improve returns, according to a letter published this week. Norges Bank Investment Management has recommended reducing its weighting to government bonds within its benchmark bond index to 50% from 70%, with US Treasuries, the biggest holding, getting the biggest cut, according to the letter. The changes would mean cutting nearly US$80bn from the fund's current holdings of about US$215bn of US Treasuries as of the end of June, according to *Reuters* calculations. *(Reuters)*

**US: Trump's big Venezuela deal leaves US oil industry blindsided**

US President Donald Trump has boasted that his sweeping oil accord with Venezuela — effectively giving the US control over much of the nation's crude wealth — is possibly "the greatest deal ever made". Some US oil executives beg to differ. Indeed, the arrangement has caused a wave of unease and alarm among industry leaders who worry it short-circuits ongoing commercial talks and cuts them out of some of Venezuela's most prospective targets. Those concerns were described to *Bloomberg* by people familiar with the matter who asked not to be identified in order to speak more candidly. Some acknowledged the difficulty of publicly criticising the pact, given the president's obvious enthusiasm for it, eight months after US forces stormed Caracas and captured long-time President Nicolás Maduro in an operation Trump proclaimed a massive opportunity for US oil companies. *(Bloomberg)*

**US: Pressure on Iran starting to tell, as sanctions and blockade bite**

A US campaign to throttle Iran's economy by blockading its oil exports and stopping sanctions evasion is growing increasingly difficult to withstand, three senior Iranian sources said. Washington has in recent weeks sought to ratchet up the economic pressure on Tehran, in an effort to extract concessions in any future negotiation that six months of conflict have so far failed to secure. Although Iran's clerical rulers managed to bypass sanctions for decades, the latest US moves have left them in a far more sensitive position, with few remaining channels to secure foreign currency or buy goods, the sources said. In particular, the effort to stop Iran accessing international financing networks in other countries it has long used to keep its economy functioning poses a real and urgent threat, the sources said. *(Reuters)*

**DE: Industrial orders increase due to large scale orders**

German industrial orders rose more than expected in July, driven by sales of ships, railway rolling stock and aircraft. Industrial orders rose by 2.5% from the previous month on a seasonally and calendar-adjusted basis, the national statistics office said on Friday. A *Reuters* poll of analysts had pointed to an increase of 0.3%. The increase was almost entirely attributable to growth in what the statistics office classifies as the manufacturing of other transport equipment, which includes aircraft, ships, trains and military vehicles. New orders rose by 126.4% in this sector month-on-month. When excluding large-scale orders, new orders were 1.4% lower than in the previous month. *(Reuters)*

**EU: Doubles down as G7's hawk with another rate hike due in coming week**

The European Central Bank will almost certainly deliver a second interest-rate hike in the coming week, throwing the focus onto how open officials are to a third step later in the year. In a move set to reaffirm the ECB as the most hawkish central bank among the Group of Seven, a quarter-point increase on Thursday has been widely signalled, suggesting the debate is already shifting to the need for another one. Fresh from their long summer break and armed with new quarterly forecasts, policymakers in a region still highly dependent on energy imports are confronting both the persistence of Middle East hostilities and renewed increases in fuel costs. Recent data showed eurozone inflation jumped in August to 3.3%, the fastest pace in almost three years and noticeably above the 2% target. *(Bloomberg)*

**CN: Traders flock to bullish Chinese stock bets for AI alternative**

Investors seeking to diversify beyond crowded AI trades in Korea and Japan are increasingly seizing on Chinese equity derivatives. Trading desks from Barclays Plc to UBS Group AG are seeing rising client demand for bullish options and swap contracts tied to China's CSI indices in recent weeks. Meanwhile, more strategists are recommending derivative trades to position for gains, particularly in the mid- and small-cap space. Key drivers for Chinese stocks include ongoing capital-market reforms that support a gradual bull market, advances in self-reliant technology and an improving earnings outlook across hardware sectors, according to BNP Paribas SA and Bank of America Corp. (*Bloomberg*)

**CN: DeepSeek plans big Huawei AI chip order to power new data centre**

DeepSeek plans to deploy at least 160,000 of Huawei Technologies Co's top accelerators at a massive data centre it's building in Inner Mongolia, which could create one of the largest known clusters of Huawei artificial intelligence (AI) chips and advance China's efforts to replace Nvidia Corp. The AI pioneer intends to use Huawei's next-generation Ascend 950DT chips for operating its models, though the timeline for installation will depend on Huawei's production capabilities, according to people familiar with the matter. The startup doesn't currently plan to use the 950DT chips for training, one of the people said, even though Huawei designed and marketed these processors to serve that more demanding function. (*Bloomberg*)

**CN: Rare earth firms halt some US shipments over geopolitical worries**

Some Chinese rare earth suppliers are declining to ship to the United States for fear of repercussions from Beijing, three sources said, underscoring how access to the materials remains an issue for the US weeks before President Xi Jinping visits Washington. US officials have repeatedly asked China to stick to commitments made in Busan and Beijing over the past year to ensure the smooth flow of rare earth export licences. The persistence of the problem has put it on the US planning agenda ahead of Xi's Sept 24 visit, a source familiar with the work said. A handful of Chinese suppliers have refused to ship rare earths to US companies since early August, when China imposed sanctions on the Responsible Business Alliance (RBA), a US supply chain monitor, a separate source with knowledge of the situation said. (*Reuters*)

**JP: Says progress made on US$550bn investment pact with US**

Japanese Trade Minister Ryosei Akazawa said progress was being made on a US$550bn (RM2.2tn) investment initiative set up as part of a trade deal with the US last year. "We'll continue working closely with the US," Akazawa said. He spoke to reporters in Washington on Friday after meeting with US Commerce Secretary Howard Lutnick and US Trade Representative Jamieson Greer. Akazawa declined to comment in detail on a third tranche of projects under the pact. So far, two rounds of projects have been announced including resource-related deals and power plants. He said that discussions on artificial intelligence and chips will carry "very significant weight". "As the presence of AI and semiconductor industries grows, we're continuing to develop and implement projects that contribute to mutual benefits," Akazawa said. (*Bloomberg*)

**JP: Carry trade exodus fuels yen gain ahead of BOJ rate decision**

A rush to unwind yen-funded carry trades helped send the currency to a one-month high against the dollar as traders ramped up bets on further Bank of Japan (BOJ) rate hikes. The yen held most of its gains Friday after advancing more than 2% on Thursday, nearing levels last seen in May following the Ministry of Finance intervention. The move came after hawkish comments from BOJ Governor Kazuo Ueda and board member Hajime Takata. The BOJ could raise interest rates at three consecutive meetings through December in an extreme scenario where yen weakness persists, according to Nomura Securities Co. "We're seeing unwinds of yen-funded carry trades and significant interest to own the yen over other G10 currencies in the medium term," said Sagar Sambrani, a senior foreign-exchange options trader at Nomura in London. (*Bloomberg*)

**JP: Budget requests swell to pandemic-era scale under Takaichi**

Japan's budget requests for the next fiscal year have ballooned to a size similar to during the pandemic era, as Prime Minister Sanae Takaichi's expansionary fiscal agenda pushes government borrowing costs to three-decade highs. Budget requests from government agencies totalled 143.1tn yen (US$917.8bn), the Ministry of Finance said on Friday, after the government adopted a budgeting framework that integrates initial and supplementary budget spending. The increase underscores tension at the heart of Takaichi's economic agenda as her push to invest in strategic sectors has contributed to a rise in borrowing costs, and intensifies market attention on the size of government bond issuance next year. (*Reuters*)

**JP: July household spending falls at fastest pace in two-1/2 years**

Japanese household spending fell in July at the fastest annual pace in two-1/2 years, government data showed on Friday, highlighting lacklustre private consumption ahead of a closely watched Bank of Japan (BOJ) meeting. Consumer spending fell 3.6% year-on-year, data from the internal affairs ministry showed, worse than a median forecast for a 1.6% drop and marking an eighth consecutive month of decline. Spending fell at the steepest pace since January 2024, when it dropped by 6.3%. On a seasonally adjusted month-on-month basis, spending edged up 0.5%, below a forecast for a 2.6% jump. (*Reuters*)

**SG: FY2025/FY2026 tax revenue up 9.4% to S$97.3bn**

Singapore collected S$97.3bn in tax revenue for financial year 2025/2026, up by 9.4% compared with the preceding year amid stronger economic activity and consumer spending, the Inland Revenue Authority of Singapore (IRAS) said. In a statement Friday, IRAS said the total tax revenue collected accounts for 74.8% of the Singapore government's operating revenue and 12.3% of Singapore's gross domestic product (GDP). "Beyond tax collection, IRAS processed close to S$1.2bn in payouts to support businesses and workers, contributing to national resilience and inclusive growth. "The arrears rate for income tax, goods and services tax (GST), and property tax remains low at 0.64% of net tax assessed," the statement said. (*Bernama*)

**TH: Puts 49 data centres on hold over resource strain**

Thailand's embrace of data centres hit a speed bump after the government suspended construction of 49 server farms as public concerns about the power-hungry facilities' impact on communities intensify. The projects were halted to give officials time to develop new industry regulations, expected to be announced in a month, Danucha Pichayanan, secretary-general of the National Economic and Social Development Council, said at a press briefing Friday. Danucha spoke after the first meeting of the country's data centre supervision commission, led by Finance Minister Ekniti Nitithanprapas. "Today's decision doesn't mean Thailand is closing the door to data-centre investment because the industry is critical to the country's competitiveness," Ekniti said. (*Bloomberg*)

**MY: BYD to unveil Malaysia EV development plan within a week**

Chinese electric vehicle (EV) giant BYD Co Ltd is expected to announce within a week its next move for further expansion in Malaysia, amid questions over whether the automaker will collaborate with a local partner or establish its own manufacturing facility. BYD vice-president Liu Xueliang said the company would continue exploring cooperation with local partners to support the development of Malaysia's new energy vehicle (NEV) industry. "We will continue to explore, together with local partners, how we can better support the development of Malaysia's new energy vehicle industry. Of course, our development in Malaysia has also been progressing very well. Very soon, we will announce our approach towards sustainable development," he told Malaysian media after the Asia-Pacific Story session titled "Stories of Industrial Integration" here on Saturday. (*Bernama*)

**MY: PM orders MACC to probe delay in delivery of fertiliser to Kedah paddy farmers**

Prime Minister Datuk Seri Anwar Ibrahim has instructed the Malaysian Anti-Corruption Commission (MACC) to investigate the issue of delays in the supply of Fertiliser 3 to paddy farmers in the Muda Agricultural Development Authority (Mada) area in Kedah. He stressed that the delays should not have occurred and must not be allowed to recur. Anwar, who is also finance minister, said that if any wrongdoing was detected, action should be taken to terminate the supply contract, including prosecution in accordance with the country's laws against those responsible or any companies involved. (*Bernama*)

**MY: Strong fundamentals support capital market opportunities — Treasury sec-gen**

Malaysia's strong economic fundamentals will continue to support investment opportunities across its capital markets, Treasury secretary general Tan Sri Johan Mahmood Merican said. He said Malaysia's economic model also emphasised strong governance, providing Malaysians with greater opportunities to invest. However, investor education and improved financial literacy were critical to ensuring Malaysians could make informed investment decisions based on their personal circumstances, investment objectives and risk appetite, he said. "I think the importance of avoiding financial scams is really becoming a real social issue, particularly here in Malaysia. (*Bernama*)

**MY: Anwar urges Rural Ministry, MOF to resolve allocation issue amicably**

Prime Minister Datuk Seri Anwar Ibrahim on Friday called on the Ministry of Rural and Regional Development (KKDW) and the Ministry of Finance (MOF) to resolve issues concerning allocations, including delayed payments to contractors, through discussions. “Let us discuss this amicably. I have asked both ministries to resolve this properly,” he said briefly when asked to comment on the matter. He was speaking to reporters after performing Friday prayers at Masjid Bukit Indah, Ampang Jaya, here. On Thursday, Treasury secretary general Tan Sri Johan Mahmood Merican said there were no restrictions on KKDW allocations for rural road projects, with the full allocation for the projects having already been channelled. (*Bernama*)

**MY: Malaysian palm oil exports fell in August on weak Indian demand**

Malaysian palm oil exports likely fell last month on weaker-than-usual festival demand in major buyer India. Shipments from the world’s second-largest producer were 1.3m tonnes, according to the median estimate in a *Bloomberg* survey of eight plantation executives, traders and analysts. That’s down 8% from July. Stockpiles swelled about 6% to the highest since January. The tropical oil has climbed around 7% in the third quarter and prices are near a two-year high. The potential for the El Niño weather pattern to dent production in the months ahead, and tightening supply as Indonesia diverts more of its palm oil to biofuels, are among the drivers. (*Bloomberg*)

**MY: Economy ministry examines Malaysia’s preparedness for an ageing nation in Budget 2027**

The Economy Ministry is examining the structure of the country's preparedness as Malaysia moves towards becoming an ageing nation, through Budget 2027. Economy Minister Akmal Nasrullah Mohd Nasir said this is important to ensure the sustainability and continuity of the country's economic growth, as well as to empower the next generation. "The younger generation needs to shoulder greater responsibility for the sustainability of the economy and the continuity of the country's growth (as we transition to an ageing nation). "Therefore, to delve into this issue, the Economy Ministry is examining the structure of the country's preparedness for an ageing population, not only focusing on managing an elderly population, but also on preparing the younger generation for their future well-being," he said after officiating the Junior Innovathon: Di Sini Inovasi Bermula here on Friday. (*Bernama*)

**MY: Value of Maha MOUs exceeds initial target with RM9.3bn done — Mohamad Sabu**

The value of Memoranda of Understanding (MOUs) signed in conjunction with the Malaysia Agriculture, Horticulture and Agro-Tourism Exhibition (Maha) has reached RM9.3bn, exceeding the initial target of RM8bn. Agriculture and Food Security Minister Datuk Seri Mohamad Sabu said the achievement was recorded in line with the overwhelming response from the public, with the number of visitors as of the seventh day reaching 2.77m, while sales value surged to RM16.3m. “We targeted RM8bn, but as of today [Friday] we have achieved RM9.3bn. Visitors up to the seventh day totalled 2.77 m and the number of vehicles was more than 555,000,” he told the media after attending the Agro Quest Reality Programme Winners’ prize presentation ceremony at the Malaysia Agro Exposition Park Serdang (Maeps) here on Friday. (*Bernama*)

**MY: Malaysia Airlines, Batik Air cancel 20 Jakarta flights due to volcanic ash**

Malaysia Airlines and Batik Air have cancelled a total of 20 flights between Malaysia and Jakarta Sunday after volcanic ash from the ongoing eruption of Mount Anak Krakatau disrupted operations at Jakarta’s Soekarno-Hatta International Airport (CGK). Malaysia Airlines said in its post on X that it would cancel 12 flights between Kuala Lumpur (KUL) and Jakarta (CGK), namely MH713, MH712, MH711, MH710, MH717, MH716, MH721, MH720, MH723, MH722, MH725 and MH724. “Given the evolving situation, Malaysia Airlines is closely monitoring developments. “Further updates on affected flights will be communicated directly to affected customers,” it said. The national carrier reminded passengers to ensure their contact details are up to date via “My Booking” on its website to receive timely updates by email and SMS. (*Bernama*)

## Corporate News

**PETRONAS: Enhances myPROdata platform to accelerate upstream investment**

Petroliam Nasional Bhd (PETRONAS), through Malaysia Petroleum Management (MPM), has enhanced its PETRONAS myPROdata with agentic artificial intelligence (AI) capabilities to provide insight into Malaysia’s exploration and production (E&P) data for investors and industry players. In a statement on Friday, PETRONAS said the enhancement follows a recently signed agreement with Iraya Energies Sdn Bhd to support investment decisions and to reinforce Malaysia’s attractiveness as an upstream investment destination. PETRONAS myPROdata is a web-based platform that gives access to subsurface and surface data related to exploration blocks, discovered resource opportunities and producing fields in Malaysia. (*Bernama*)

**MAG: Parent to keep fuel hedging amid soaring prices**

Malaysia Aviation Group said on Friday it will continue to hedge its fuel costs in 2027 as it grapples with soaring jet fuel prices. The jump in jet fuel prices had “significant pressure” on its finances, prompting the owner of national flag carrier Malaysia Airlines to make a 5% “surgical cut” in its destinations, president and chief executive officer Captain Nasaruddin A Bakar said at a press conference. “We will continue to monitor demand and market conditions daily to determine the appropriate markets and routes to maintain the group's financial performance,” he said. Fuel accounts for about 40% of Malaysia Aviation Group’s total costs with every US$1 increase in fuel prices translating into an estimated RM50m increase in its annual costs. (*The Edge*)

**GAMUDA: JV wins RM2.5bn Sydney metro station contract**

Gamuda Bhd has secured a project worth RM2.54bn (A$880m) in Sydney to build the Parramatta underground metro station and associated infrastructure. In a Bursa Malaysia filing, Gamuda said the award was made by Sydney Metro to the joint venture Riverside Link Consortium, comprising its subsidiaries Gamuda Engineering Pty Ltd and Gamuda (Australia) Pty Ltd, together with MTR Corporation (Australia) Pty Ltd. The station works will be undertaken on an 80:20 participation basis between Gamuda's Australian subsidiaries and MTR Australia, with work commencing on Sept 4, 2026 and targeted for completion in 2032. *(The Edge)*

**AMFIRST: Issues circular on proposed RM331m disposal of Menara AmBank**

AmREIT Managers Sdn Bhd (AmREIT), the manager of AmFirst Real Estate Investment Trust (AmFirst REIT) on Friday announced that it has issued a circular to unitholders in relation to the proposed disposal of Menara AmBank to AmBank (M) Bhd for a total cash consideration of RM331m. In a statement on Friday, AmFIRST REIT said it will convene an extraordinary general meeting (EGM) to seek unitholders approval for the proposal. The EGM will be held on Sept 21, 2026 at 11am or immediately following the conclusion of AmFIRST REIT's 14th Annual General Meeting to be held on the same day. *(Bernama)*

**AVISENA: US investment firm KKR buys stake in Malaysia's Avisena Healthcare**

American investment firm KKR is taking a minority stake in Avisena Healthcare as the Malaysian hospital operator aims to nearly double its bed capacity by 2029. A definitive agreement has been signed for the acquisition, KKR said in a statement without disclosing the transaction details. The investment will be used to expand Avisena's multi-specialty services in Shah Alam and develop new hospitals within the Klang Valley. "We look forward to contributing towards building the business and working together with the Avisena team," said SJ Lim, a managing director at KKR. The deal is subject to fulfilment of customary closing conditions. *(The Edge)*

**LFECORP: Chairman Chuah emerges as Salutica's largest shareholder at 31.13%**

LFE Corp Bhd executive chairman Chuah Chong Ewe has emerged as the largest shareholder of Salutica Bhd after acquiring a 31.13% stake in the consumer electronics manufacturer. Chuah acquired 145m shares for RM15.95m, or about 11 sen per share, via an off-market transaction on Thursday, according to Salutica's filing with Bursa Malaysia on Friday. The transaction comes amid leadership changes at Salutica, with the resignations of Lim Chong Shyh as executive chairman and Joshua Lim Phan Yih as managing director. Joel Lim Phan Hong, who was an alternate director, also resigned in connection with Chong Shyh's departure. Phan Yih and Phan Hong are Chong Shyh's sons. *(The Edge)*

**KERJAYA: Extends gain to 1997 high after first data centre contract win**

Kerjaya Prospek Group Bhd rose on Friday to the highest in nearly three decades following its latest contract win while analysts raised their outlook. More than half of the research houses lifted their target prices after the construction firm secured its first-ever job related to data centre worth RM858m and the stock enjoys 'buy' calls. Phillip Capital, the most bullish house, said the contract could pave the way for more of such jobs. "The award reflects growing client confidence" in Kerjaya Prospek while allowing the company to build a track record in delivering data centre projects, the house said and raised its target price to RM4.06. Kerjaya Prospek added as much as 10 sen or over 3% to RM3.18, its highest since August 1997 when it was known as Fututech Bhd. *(The Edge)*

**BUTTERFIELD: Beverage blend maker Butterfield FB's IPO oversubscribed 19 times**

Coffee and tea extract powder blends manufacturer Butterfield FB Bhd said the Malaysian public offering under its initial public offering (IPO) was oversubscribed by 18.7 times, ahead of its ACE Market debut on Sept 15. In a statement on Friday, the group said it received 12,670 applications for 786.67m shares worth RM377.6m, compared with the 40m shares available to the Malaysian public. The Bumiputera portion was oversubscribed by 20.98 times, with 7,773 applications for 439.62m shares. Meanwhile, the public portion saw 4,897 applications for 347.06m shares, representing an oversubscription rate of 16.35 times. *(The Edge)*

**SYGROUP: To acquire Kuching industrial site for RM34m in related-party transaction**

Shipping company Shin Yang Group Bhd is acquiring an 8.316-hectare industrial site in Kuching, Sarawak, for RM34m in a related-party transaction. In a bourse filing, Shin Yang said it had entered into a sale and purchase agreement with Forescom Plywood Sdn Bhd for the proposed acquisition. Forescom Plywood is ultimately held by Shin Yang Holdings Sdn Bhd (SYHSB), which is also the largest shareholder of Shin Yang Group. According to Shin Yang, the site comprises a single-storey office building, workers' quarters, a workshop and other outbuildings. It is located within Kuching's industrial area and near Kuching Port, and is currently leased from Forescom Plywood. *(The Edge)*

**AIRASIA: Scraps, reschedules Jakarta flights due to Anak Krakatau eruption**

A number of AirAsia flights to and from Jakarta have been cancelled or rescheduled following the continued eruption of Mount Anak Krakatau in Indonesia's Sunda Strait, which has generated extensive volcanic ash clouds. In a statement Sunday, AirAsia said volcanic ash posed a significant threat to aircraft safety, prompting operational adjustments to selected services whose flight paths may be affected. "AirAsia has notified all affected guests on their flight status and recovery options," the airline said, adding that it was working to ensure passengers could resume their journeys safely on the next available flight. The situation remains fluid as AirAsia urged passengers travelling to and from the affected destinations to check their latest flight status before travelling. *(Bernama)*

**AIRASIA: Says may cancel some flights due to haze**

Some AirAsia flights may be cancelled due to the reduced visibility brought about by the haze across parts of East Malaysia and West Kalimantan. In a travel advisory released Friday, AirAsia said affected guests will be notified directly. However, the airline did not mention what flights were affected. “Guests are encouraged to check their flight status via the Move app or airasia.com/flightstatus for the latest updates,” it said. The announcement comes after His Majesty Sultan Ibrahim, King of Malaysia, consented to the declaration of an emergency throughout Sarawak’s Serian Division after worsening haze pushed air pollution to a level hazardous to public health and safety. *(Bernama)*

**KEYASIC: Inks MoU to jointly develop green AI data centre**

Semiconductor company Key Asic Bhd has teamed up with a Hong Kong-listed green technology group to develop a large-scale green artificial intelligence (AI) data centre in Malaysia. The company entered into a 10-year memorandum of understanding with CT Vision (International) Holdings Ltd on Friday to collaborate on the construction of the data centre. CT Vision is involved in new energy technologies, including photovoltaic, wind power, natural gas and biomass, as well as energy-saving technologies for green data centres. “The proposed project aims to integrate green energy infrastructure with advanced AI computing capabilities and is expected to generate recurring income for the group over the coming years," Key Asic said in a bourse filing. *(The Edge)*

**ZETRIX: Scraps RM130m MyEG Ventures deal amid share price volatility**

Zetrix AI Bhd has called off its proposed RM130m share-and-cash deal to acquire a 50% stake in Philippines-based MyEG Ventures Inc, just days after announcing the deal on Sept 1, following multiple queries from Bursa Malaysia. In a response to Bursa Malaysia’s second query on the deal, which sought details on the company’s shareholding in MYEG Philippines, by virtue of its stake in MyEG Ventures, its accounting treatment, financial information on MYEG Philippines, as well as the issue price and number of consideration shares, Zetrix AI said it had decided to terminate the agreement. The company cited “a review of the commercial rationale due to the share price volatility for the consideration shares” as the reason for terminating the deal with Next Lion Ltd, according to a bourse filing on Friday. *(The Edge)*

**ZETRIX: Exits HeiTech Padu after disposing of entire 16.9% stake for RM27.5m**

Zetrix AI Bhd has exited HeiTech Padu Bhd after disposing of its entire 16.9% stake in the information technology services provider. In a bourse filing on Friday, Zetrix AI said its wholly- owned unit MY EG Capital Sdn Bhd sold the stake comprising 27.5m shares in HeiTech Padu via a direct business transaction on Sept 2. The disposal resulted in Zetrix AI and its founder Wong Thean Soon, better known as TS Wong, ceasing to be substantial shareholders of HeiTech Padu by virtue of their interest in MY EG Capital. Wong, however, still holds a 0.97% direct stake in HeiTech Padu. The immediate buyer and value of the direct business transaction were not disclosed in the filing. *(The Edge)*

**SCIB: To buy three Sabah land parcels for RM15.2m to expand presence in state**

Sarawak Consolidated Industries Bhd is planning to acquire three parcels of leasehold land in Kolombong, Kota Kinabalu for RM15.2m cash as part of its expansion plans into the state. In an exchange filing on Friday, SCIB’s wholly-owned unit SCIB Ecobuild Sdn Bhd entered into a sale and purchase agreement with East Liberty Sdn Bhd on Thursday for the three parcels, together with rights and interest in an adjoining road reserve. SCIB said the parcels comprise six existing double-storey shoplots that generate an aggregate monthly rental income of RM43,600. The other two land parcels are undeveloped and could be used for additional shoplots. *(The Edge)*

**BCMALL: Proposes second 10-to-1 share consolidation in eight months**

BCM Alliance Bhd has proposed a 10-to-1 share consolidation, meaning every 10 shares will be combined into one. It also plans to issue new shares of up to 30% of its total issued shares. This is the second time in eight months that the company has proposed the share consolidation, after dropping a similar plan in January this year. No reason was given for the decision at the time. The proposed consolidation will reduce the company’s issued shares from 2.03bn to about 203.41m. BCM Alliance said the exercise is intended to improve its capital structure and may reduce share price volatility. Based on its closing price of half a sen on Aug 11, the company said the price could theoretically be adjusted to five sen post-consolidation, its bourse filing on Friday (Sept 4) showed. *(The Edge)*

**MBSB: RM78m MBSB Bank financing to install solar power at Kedah water treatment plants**

MBSB Bank Bhd has allocated RM78m in shariah-compliant financing to solar energy projects at 32 Syarikat Air Darul Aman (SADA) facilities in Kedah. The financing will support a project carried out by Dekad Aliran Sdn Bhd, with a total solar energy capacity of up to 22 megawatts (MW) to be generated by the end of 2027. MBSB chief executive officer Rafe Haneef said the financing reflects the role of shariah-compliant financing in accelerating the transformation of public infrastructure towards more sustainable energy use. "Through financing infrastructure transformation projects like this, we help bridge the gap between the country's aspirations towards decarbonisation and actual implementation on the ground. *(Bernama)*

### AUMAS: Reports maiden gold estimate of 110,000 ounces in Tawau project

Aumas Resources Bhd has reported a maiden mineral resource estimate (MRE) of 110,000 ounces of contained gold for its Andrassy gold project in Tawau, Sabah. The project is held through Aumas Resources' wholly-owned subsidiary, Wullersdorf Resources Sdn Bhd, under an exclusive prospecting and contract of work agreement with the prospecting licence holder Aurelius Borneo Mining Sdn Bhd. The licence covers an area of about 18,000 hectares and is valid until July 12, 2027, following a one-year renewal, said Aumas Resources in a bourse filing on Friday. The maiden mineral resources estimate covers Block 1, comprising the Bukit Jantung and Bukit Ketupat prospects. *(The Edge*)

### HHRG: Tycoon Syed Azman joins biomass firm HHRG as executive chairman

HHRG Bhd has appointed Malaysian tycoon Tan Sri Syed Azman Syed Ibrahim as executive chairman of the biomass firm effective immediately. Syed Azman, founder of helicopter services firm Weststar Aviation, fills a role left vacant for more than two years. He owns a 2.8283% interest in the company. Executive deputy chairman Datuk Ammar Shaikh Mahmood Naim who chaired HHRG following the resignation of Datuk H'ng Choon Seng in June 2024, will remain in the position. "We hope Syed Azman's appointment would bring more exposure to the company," according to a spokesperson for HHRG. Syed Azman is one of Malaysia's richest men ranked by Forbes with a net worth of US$852m (RM3.44bn). *(The Edge*)

### KHEESAN: Confectioner Khee San hit with RM66m claims after land deal sours

Confectionery manufacturer Khee San Bhd and its subsidiary are being sued for allegedly failing to honour a consent order to sell and lease back land following an RM18 m loan default. According to Khee San's bourse filing, the company, along with its unit Khee San Food Industries Sdn Bhd (KFI) and several current and former directors, were served a writ of summons and statement of claim by Tunai Impian Enterprise Sdn Bhd. Tunai Impian is seeking an order of specific performance requiring KFI to execute the sale and purchase agreement and tenancy agreement for the disputed land. *(The Edge*)

| Upcoming key economic data releases | Date |
|---|---|
| **US 10-Year Note Auction** | Sept 10 |
| **US PPI (MoM) (Aug)** | Sept 10 |
| **US Initial Jobless Claims** | Sept 10 |
| **US Existing Home Sales (Aug)** | Sept 10 |
| **US Crude Oil Inventories** | Sept 11 |
| **US 30-Year Bond Auction** | Sept 11 |
| **US CPI (MoM) (Aug)** | Sept 11 |
| **US CPI (YoY) (Aug)** | Sept 11 |
| **US Core CPI (MoM) (Aug)** | Sept 11 |
| ***Source: Investing.com*** | |

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## Stock Selection Based on Dividend Yield

| | Sector | Price (RM) | Dividend/Share (RM) | Dividend Yield (%) |
|---|---|---|---|---|
| **Sentral REIT** | REIT | 0.66 | 0.06 | 9.77 |
| **Bermaz Auto** | Consumer | 0.92 | 0.08 | 8.91 |
| **CapitaLand Malaysia Trust** | REIT | 0.59 | 0.05 | 8.89 |
| **MBM Resources** | Consumer | 5.29 | 0.46 | 8.73 |
| **YTL Hospital REIT** | REIT | 1.00 | 0.09 | 8.50 |
| **KIP REIT** | REIT | 0.86 | 0.07 | 8.42 |
| **Sports Toto** | Consumer | 1.31 | 0.09 | 7.25 |
| **Paramount Corporation** | Property | 1.03 | 0.07 | 7.09 |
| **TIME dotCom** | Telco | 5.93 | 0.39 | 6.56 |
| **Ta Ann Holdings** | Plantation | 6.19 | 0.40 | 6.46 |
| **Al-Salam REIT** | REIT | 0.62 | 0.04 | 6.45 |
| **Pavilion REIT** | REIT | 1.60 | 0.10 | 6.44 |
| **UOA Development** | Property | 1.65 | 0.11 | 6.42 |
| **Al-Aqar Healthcare REIT** | REIT | 1.17 | 0.07 | 6.32 |
| **MAG Holdings** | Consumer | 1.27 | 0.08 | 6.30 |

*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 |
| Evocom Berhad | ACE Market | 0.18 | 113.91 | 22.00 | 14 Sept | 28 Sept |

*Source: Bursa Malaysia*

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## Published & Printed By:

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