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Daily Newswatch

Market Review

The FBM KLCI ended flat at 1,714.4 on Tuesday as buying interest rotated away from index heavyweights toward smaller-cap construction stocks. Technology (+2.0%), Construction (+1.9%) and Energy (+1.2%) led sectoral gains, offset by Health Care (-1.0%), Property (-0.5%) and Financial Services (-0.2%). Gamuda (+4.6%), Petronas Chemicals (+4.0%) and IOI Corp (+1.1%) led the gainers, while Maxis (-1.7%), Petronas Gas (-1.5%) and AMMB Holdings (-1.3%) were the worst performers. Market breadth, however, was slightly positive, with 547 gainers ahead of 546 losers, while 600 counters closed unchanged.

Asian markets closed mostly lower on Tuesday as Japan's yen strengthened further on near-universal expectations of a Bank of Japan rate hike next week, dragging down the region's tech-heavy benchmarks while Brent crude neared $100/bl on unresolved Hormuz transit tensions with Iran. Japan's Nikkei 225 led regional declines, falling 1.7%, followed by South Korea's KOSPI (-0.6%), Taiwan's TAIEX (-0.5%), and Hong Kong's Hang Seng (-0.4%). China's Shanghai Composite was the lone gainer, rising 0.2%. In China, sectoral gains were led by Energy (+2.3%), Materials (+1.6%) and Real Estate (+1.4%), with Shanghai OPM Biosciences (+20%), Suzhou Novoprotein (+15.3%) and Shanghai Electric Wind Power (+14.6%) among the top performers. In South Korea, Technology Services (-2.8%), Health Services (-2.4%), and Process Industries (-1.8%) were the weakest sectors, dragged by Capro Corp (-95%), NHN (-15.4%), and Jooyontech (-11.0%).

European stocks closed with small moves for a fourth session as expectations of higher ECB rates dented risk appetite. The Euro STOXX 50 edged up 0.1% to 6,413, while the STOXX 600 was flat at 649.6. Traders priced in multiple ECB rate hikes this year as natural gas benchmarks hit their highest since Russia's invasion of Ukraine, lifting inflation risks and sovereign yields, with a rate hike largely expected this week. Industrials rebounded, with Rheinmetall, Airbus, and Schneider up over 2%. Insurers stayed under pressure, with Munich Re -2% and AXA -1%, while luxury names Ferrari and Hermes fell 2% on Chinese trade data.

US stocks closed lower Tuesday as higher energy prices weighed on corporate margin outlooks and raised rate-hike risks, with traders also awaiting key inflation data this week. The S&P 500 fell 0.6%, the Nasdaq lost 0.3%, and the Dow shed 628 points. New US-Iran strikes stoked fears of prolonged Persian Gulf fuel export disruptions, while Houthi attacks damaged Saudi energy infrastructure. US borrowing costs also rose on hawkish Bank of Japan signals and likely Japanese Treasury sales to support the yen. Software stocks fell, with Microsoft -1.1%, Palantir -2.3%, and Amazon -0.6% ahead of its sterling bond offering, as AI firms increasingly borrow in foreign currencies amid surging dollar-bond debt supply. Oracle gained 2.4% ahead of earnings.

Macro Snapshots

- **US:** Earnings upgrades are on their longest run in five years
- **CA:** Hits US imports with tariffs, intensifying trade war
- **CN:** Car exports stay strong in August but domestic sales decline more
- **MY:** Expects nine GW of gas-fired power capacity by 2032

Corporate Snapshots

- **MAYBANK:** Raises US$700m in dual-tranche dollar bond sale
- **CENGILD:** Plans placement of up to 2% of shares to medical consultants
- **CBHB:** Lands RM88m Selangor job
- **VLB:** 2026 contract wins top RM1bn

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,714.4	(0.0)	2.0
Dow Jones	52,786.1	(1.2)	9.8
Nasdaq CI	26,421.4	(0.3)	13.7
S&P 500	7,673.5	(0.6)	12.1
SX5E	6,413.2	0.1	10.7
FTSE 100	10,811.7	(0.1)	8.9
Nikkei 225	65,269.3	(1.7)	29.7
Shanghai CI	3,940.6	0.2	(0.7)
HSI	25,317.2	(0.4)	(1.2)
STI	5,767.5	(0.4)	24.1

Market Activities	Last Close	% Chg
Vol traded (m shares)	4,134.3	14.7
Value traded (RM m)	3,145.0	27.9
Gainers	547	
Losers	546	
Unchanged	600	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.305	13.0	1,257.5
GTA	0.335	(4.3)	83.9
HHR	0.185	(9.8)	73.1
CUSC	0.055	22.2	73.0
GII	0.535	2.9	37.0

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
ZETRIX	0.305	13.0	384.2
GAM	4.800	4.6	157.8
PBK	5.000	0.0	134.7
INRI	2.700	3.4	91.0
CIMB	7.980	(0.3)	89.6

Currencies	Last Close	Daily chg %
USD/MYR	4.062	(0.4)
USD/JPY	153.740	0.2
EUR/USD	1.163	0.0
USD/CNY	6.709	0.0
US Dollar Index	98.787	(0.4)

Commodities	Last Close	% Chg
Brent (USD/barrel)	97.9	0.9
Gold (USD/troy oz)	4,354.1	(0.0)
CPO (MYR/metric t)	4,687.0	(0.0)
Bitcoin (USD/BTC)	78,549.9	0.1

Source: Bloomberg, FactSet

Macro News

US: Inflation Expectations Remain Elevated

US consumers' median one-year inflation expectations were unchanged at 3.6% in August 2026, according to the Federal Reserve Bank of New York's Survey of Consumer Expectations. However, expected price growth for gas rose 1.7 percentage points to 4.6%, while food expectations increased 0.3 percentage point to 5.3%. Medical-care price expectations rose 0.2 percentage point to 9.1%. Expectations for college education costs increased 0.3 percentage point to 6.1%, while rent expectations climbed 0.7 percentage point to 6.6%. Meanwhile, the five-year-ahead measure was unchanged at 3%, while three-year-ahead expectations edged down 0.1 percentage point to 3.2%. (*Federal Reserve Bank of New York*)

US: Earnings upgrades are on their longest run in five years

A robust outlook for Corporate America is helping underpin US stocks as inflation risks mount. More analysts have raised rather than cut US earnings estimates for a 21st straight week, the longest run of upgrades since September 2021, according to a Citigroup Inc index. The trend sets up US firms for another bumper reporting season after one of the best quarterly showings on record. It has also boosted sentiment at a time when WTI prices are firmly above US$90 a barrel and traders are bracing for a potential Federal Reserve rate hike next week. While the stock rally has stalled in the past month, the S&P 500 Index remains roughly 1% below its record high. (*Bloomberg*)

UK: Set to pay most since 1998 for borrowing after gilt sell-off

The UK is set to pay its highest borrowing costs on a debt sale since at least 1998 as a global bond sell-off sent yields surging and squeezed the government's finances. The country is marketing the benchmark-sized January 2056 bond at around 0.75 to one basis point over the yield of the government's 2055 gilt, according to people familiar with the matter who asked not to be identified. That would be the highest yield for any gilt sale since the Debt Management Office was created in 1998. UK yields are hovering around the highest levels in decades after a global bond sell-off hit gilts hardest among major developed nations in the past weeks. (*Bloomberg*)

CA: Hits US imports with tariffs, intensifying trade war

Canada imposed tariffs of 15% to 50% on hundreds of products from the US on Tuesday, as Prime Minister Mark Carney bets that standing up to President Donald Trump will eventually help Ottawa's negotiating position with its biggest trading partner. Carney's government increased the import tax on many US steel items to 50% from 25%, and applied tariffs to a range of consumer goods — motorcycles, cosmetics, cheese and more — at 12.01am New York time. The measure will hit US exporters particularly hard in states such as Michigan and Ohio that do a lot of business with Canada and host heated races in November's midterm elections. (*Bloomberg*)

CN: Turns screws on automakers to pay suppliers faster

China has tightened requirements for carmakers to pay suppliers faster, encouraging settlement in as little as 30 days to protect the broader auto industry from the effects of a long-running price war. The country's Ministry of Industry and Information Technology also ordered carmakers to prioritise "cash" payments — such as instant bank or wire transfers — rather than bank notes or promissory notes, which just push settlement terms out further. The moves, posted by the ministry on Monday, come as Beijing has been trying for the past year to contain the fallout from excessive discounting that has eroded profitability across the industry. (*Bloomberg*)

CN: Car exports stay strong in August but domestic sales decline more

China's car exports stayed robust in August as BYD and other automakers shipped a record number of vehicles overseas, in sharp contrast to a sluggish domestic market where their sales fell for the 11th month in a row. Passenger vehicle exports jumped 77.5% from a year earlier to 894,000 units in August, easing from an increase of 88.2% a month earlier, data from the China Passenger Car Association showed on Tuesday. Sales at home fell 23.7% to 1.55 m vehicles, worsening from a decline of 21.1% in July. Electric vehicle and plug-in hybrid sales, accounting for 64.7% of total domestic sales, shrank 10.1% on year in August, widening a 3.9% drop a month earlier. Meanwhile, export growth in the segment accelerated to 154.7% from 147.8% in July. (*Reuters*)

CN: Exports surge as demand for high-tech, AI help prop up economic growth

China's export growth quickened last month, buoyed by strong overseas appetite for high-tech and AI-related products, providing vital support for an economy weighed down by sluggish domestic demand. The divergence between resilient exports and weak activity at home highlights Beijing's continued dependence on foreign demand, with policymakers struggling to revive consumption and investment as they pursue a 4.5%-5% GDP growth target this year. Exports from the world's second-biggest economy surged 25% year-on-year in August in US dollar terms, matching forecasts and accelerating from the 23.9% growth in the previous month, customs data showed on Tuesday. (*Reuters*)

SK: Jobless Rate Falls to 2.7% in August

South Korea's seasonally adjusted unemployment rate fell to 2.7% in August 2026 from 2.8% in the previous month. The economy added 184,000 jobs during the month, marking the third consecutive month of gain and the highest in five months, bringing total employment to 29.15 m 28.96 m a year earlier. Job growth turned positive again in June after declining by 40,000 in May, the first drop in 17 months. Employment gains were led by health and social welfare services (+186,000), followed by arts, sports and recreation (+73,000), and business facility management and support services (+45,000), while education (-24,000), manufacturing (-38,000), and agriculture, forestry and fishing (-109,000) continued to shed jobs. (*Statistics Korea*)

SK: Power demand set to soar on AI boom as nation weighs expanding nuclear energy

South Korea's demand for power in the coming years is set to surge on plans by chipmakers Samsung Electronics and SK Hynix to expand production and the building of new AI data centres, according to the country's energy minister. Those AI-driven power needs alone will lift South Korea's demand for power by 25 to 30 gigawatts, the Minister of Climate, Energy and Environment Kim Sung-whan said in a *Reuters* interview this month. On top of that, the country will also need to contend with increased power demand due to the shift to electric vehicles from gasoline-engine cars and to heating via electricity rather than gas, he added. (*Reuters*)

JP: Manufacturers' Mood Highest Since 2021

The Reuters Tankan index for Japanese manufacturers increased for the second straight month to +21 in September 2026 from +18 in the previous month, marking the highest reading since December 2021, supported by solid semiconductor and data centre demand. Semiconductor-related industries drove the manufacturing index higher, with the sub-index for electronics jumping to +39 from +24 on stronger data center and semiconductor demand, reflecting AI-related spending flowing to Japanese suppliers of chips, testing equipment, and related components. Meanwhile, precision machinery remained unchanged at +29, while metal products inched up to +26 from +25. (*Tankan*)

JP: Government bonds yield curve flattens as BOJ tightening remains in focus

Long-term Japanese government bonds (JGBs) rallied on Tuesday, flattening the yield curve as investors focused on the Bank of Japan's (BOJ) policy tightening efforts aimed at curbing inflation. Here are a few details: (i) The yields on the 20-year, 30-year, and 40-year JGBs dropped five, 5.5, and 5.5 basis points (bps), respectively, to 3.695%, 3.965%, and 4.035%. Yields move inversely to bond prices. (ii) The two-year yield, the one most sensitive to BOJ policy rates, decreased 1.5 bp to 1.835%, while the five-year yield slipped two basis points to 2.230%. (*Reuters*)

JP: Japan, US remain aligned on FX policy to foster stable markets, Katayama says

Japanese Finance Minister Satsuki Katayama said on Tuesday that Tokyo and Washington remain aligned in their approach to currency markets and will continue close communication to ensure orderly foreign exchange movements. "Our policy stance has not changed at all since the Japan-US coordinated intervention (to prop up the yen in late July)," Katayama said at a regular news conference, signalling that Tokyo remains vigilant even as the yen has mounted a sharp rally recently. "Japan will continue to maintain close communication with the US Treasury to ensure orderly market moves," the finance minister said, adding that she held talks with Treasury Secretary Scott Bessent during recent Group of 20 meetings and other occasions. (*Reuters*)

JP: Upgrades 2Q GDP on slight capex improvement

Japan's economy grew faster than initially estimated in the April-June quarter from the previous three months, supported by business spending that was less weak than the first reading, revised data showed on Tuesday. The figure released by the Cabinet Office showed the economy expanded an annualised 1.4% in the second quarter, compared with initial estimates of 1.1%. Economists' median forecast was for 1.6% growth. Without annualisation, GDP grew 0.4%, matching the median forecast and above the preliminary reading of a 0.3% rise. (*Reuters*)

TH: Maps plan to source 89% of power from clean energy

Thailand is considering generating 89% of its electricity from cleaner sources by 2050 as it formally puts a more ambitious long-term power plan to public consultation. The draft released Tuesday sets a minimum clean-power share of 65%, with several more aggressive options also under consideration. The most renewable-heavy scenario would lift that share to 89%, well above the target outlined by Energy Minister Akanat Promphan last month. The plan comes as the country faces rising electricity demand from data centres and advanced manufacturing while trying to cut its reliance on imported natural gas, which still supplies most of its power. That dependence leaves Thailand exposed to swings in global fuel prices, a risk highlighted by the Middle East conflict and higher gas import costs. (*Bloomberg*)

MY: Already studying potential role of nuclear energy, says Chang

Malaysia is already studying the potential role of nuclear energy in its future energy mix, with the government also undertaking preparatory work in technology, talent and regulatory development. Minister of Science, Technology and Innovation Datuk Chang Lih Kang said, however, the ongoing preparations did not mean the government had decided to adopt nuclear energy as a source of power. "Of course, we are now doing the preparatory work. It does not mean that we have already made a decision but we need to be prepared so that our regulatory framework is ready, our talent is ready, and at the same time, we need to ensure the industry is also ready. (*Bernama*)

MY: A tenth of Malaysia's electricity consumption is from data centres, says energy regulator

Data centres make up nearly a tenth of Malaysia's electricity consumption, according to the Energy Commission, with demand for power expected to pick up further by the end of the year. Electricity consumption by data centres has risen to 9.28% of total consumption, said EC chief executive officer Siti Safinah Salleh, adding that the warmer weather also saw cooling systems using more power. More data centres expected to come online in November would also push up consumption, she noted. Malaysia has attracted RM95.8 bn in data centre and cloud-computing projects in the first half of this year alone, the Malaysian Investment Development Authority said recently. *(The Edge)*

MY: Expects nine GW of gas-fired power capacity by 2032 to meet rising demand

Malaysia expects about nine gigawatts (GW) of gas-fired power capacity to be deployed by 2032 as the country manages growing electricity demand, while progressively phasing out coal-fired generation. Minister of Economy Akmal Nasrullah Mohd Nasir said the capacity would form part of the country's efforts to manage electricity demand, with the last coal-fired power plant expected to be retired in 2044. Akmal Nasrullah said energy demand was showing an upward trend, driven by factors including population growth and higher consumption from energy-intensive sectors such as data centres. *(Bernama)*

MY: Seeks greater transparency on power capacity planning

Malaysia is looking at ways to provide greater visibility into electricity generation capacity planning following the cessation of public disclosure of electricity supply planning reports. Public release of the reports stopped due to the increasingly dynamic nature of the power sector, which now requires the Planning and Implementation Committee for Electricity Supply and Tariff to revisit its projections twice a year, said Siti Safinah Salleh, chief executive of the Energy Commission. "We've seen the numbers change … If we publish and then [after] another six months we publish it again, it would create a lot more uncertainty," Safinah told the press on Tuesday. "We are looking at ways to actually address that." *(The Edge)*

Corporate News

NIHSIN: Proposes to expand EV business

Cookware maker Ni Hsin Group Bhd said it is seeking to diversify its electric vehicle (EV) business beyond electric motorcycles. In a bourse filing on Tuesday, the group said it has been involved in the electric motorcycle business, including assembly and distribution, since 2021 through its subsidiary Ni Hsin EV Tech Sdn Bhd. Its EV portfolio includes the EBIXON TORQ, BOLD and KRUZ models, as well as the TC Max and CPX models. It currently operates an EV assembly facility in Seri Kembangan, near Kuala Lumpur, where it assembles motorcycles using semi-knocked down and completely knocked down components supplied by its business partners. *(The Edge)*

MAYBANK: Raises US$700m in dual-tranche dollar bond sale, term sheet shows

Malayan Banking Bhd, Malaysia's biggest bank by assets, has launched a US$700 m (RM2.8 bn) sale of US dollar bonds in two parts, according to an updated term sheet seen on Tuesday. The offering comprises US$300 m of three-year floating-rate notes and US$400 m of five-year fixed-rate notes. The three-year notes were priced at 60 basis points above the Secured Overnight Financing Rate (SOFR), a key US benchmark used to price loans and bonds, tighter than the initial price guidance of about 90 basis points. *(The Edge)*

MAYBANK: Gets BNM nod for RM4.8b buyout of remaining stake in Etiqa's holding company

Malayan Banking Bhd has received the greenlight from Bank Negara Malaysia (BNM) to acquire the remaining 30.95% stake in Etiqa's holding company from Belgian insurer Ageas SA for RM4.83 bn. Following BNM's approval on Sept 1, the country's largest bank by assets said in a bourse filing on Tuesday that it had entered into an unconditional share purchase agreement with Ageas Insurance International NV and Ageas SA/NV — the listed parent of the Ageas group — to acquire the remaining stake in Maybank Ageas Holdings Bhd. First announced on Aug 3, the transaction will be funded entirely through Maybank's internally generated funds. *(The Edge)*

INCKEN: Names Che Md Nawawi Ismail as chairman

Inch Kenneth Kajang Rubber plc has assigned independent and non-executive director Datuk Che Md Nawawi Ismail, 76, as its chairman, effective immediately. Nawawi first joined the group's board on Nov 23, 2021. Its previous chairman Datuk Adnan Maaruf, 82, resigned in June this year due to health reasons. According to a bourse filing, the tourism and plantation company said Nawawi has a Bachelor's degree in law from the International Islamic University of Malaysia and practiced as an advocate and solicitor between 1990-1991, and later from 2007-2017. *(The Edge)*

HEKTAR: Appoints Jamil Bidin as chairman

Hektar Real Estate Investment Trust announced that Datuk Seri Jamil Bidin, 69, has been appointed chairman, effective immediately. Jamil's appointment fills the position, which has been vacant since 2023, when then-chairman Hasli Hashim resigned. In a bourse filing, Hektar REIT said Jamil has held several senior positions at different public-listed companies. In Putera Capital Bhd, he oversaw businesses spanning manufacturing, construction, property development and engineering as managing director and chief executive officer. *(The Edge)*

PBBANK: To privatise Hong Kong unit at HK$2.50 a share

Public Bank Bhd is proposing to privatise its 73.23%-owned Hong Kong-listed subsidiary Public Financial Holdings Ltd (PFHL) for a cash consideration of HK$2.50 (RM1.29) per share. The exercise will cost Public Bank about HK$734.75 m to acquire the remaining 26.77% stake comprising 293.9 m shares, according to the group in a bourse filing on Tuesday. The offer price will not be increased, the bank said. The exercise will be carried out via a court-sanctioned scheme of arrangement, where all shares held by minorities will be cancelled and new shares issued to Public Bank to make PFHL a wholly-owned subsidiary. *(The Edge*)

ZETRIX: TS Wong trims Excel Force stake as further boardroom reshuffle hits linked companies

More boardroom changes were announced on Tuesday across companies linked to Zetrix AI Bhd founder Wong Thean Soon, better known as TS Wong, as filings show he also trimmed his stake in Excel Force MSC Bhd. Wong offloaded 104.21 m shares in Excel Force via two open-market transactions on Aug 28 and Sept 1, paring his direct stake to 7.234% comprising 44.12 m shares — down from 24.322% representing 148.34 m shares as of Sept 4, 2025. He also holds an indirect 6.772% stake. *(The Edge*)

THETA: Wins Prasarana job to build telecom infrastructure for LRT3

Theta Edge Bhd has secured a five-year contract from Prasarana Malaysia Bhd to build and operate telecommunications infrastructure along the Light Rail Transit 3 (LRT3) or Shah Alam Line. In a bourse filing on Tuesday, the group said its wholly-owned subsidiary Theta Telecoms Sdn Bhd (TTEL) has been appointed by Prasarana's unit Prasarana Integrated Development Sdn Bhd as the network operator and strategic partner for the development of a common telecommunications network infrastructure along the LRT3 right of way. *(The Edge*)

TRC: Bags RM150m subcontract for hyperscale data centre from Gamuda unit

TRC Synergy Bhd said on Tuesday it has secured a subcontract worth RM149.98 m from Gamuda Bhd's engineering arm for underground services works at a hyperscale data centre. In a bourse filing, the construction outfit said the contract, awarded to its wholly owned subsidiary TRC Construction Sdn Bhd by Gamuda Engineering Sdn Bhd, commenced on Aug 14 and is scheduled for completion by Nov 25. The company said the contract is expected to contribute positively to its earnings and net assets per share throughout the contract period. *(The Edge*)

PEKAT: Charts new record high after contract wins, analysts raise target price

Pekat Group Bhd rose to a new all-time high while analysts scrambled to raise their forecasts after the engineering services company's latest contract wins. The consensus is bullish that the firm, which specialises in lightning and surge protection systems, will gain from accelerating data centre construction. Despite commanding nearly half of the market share for such systems, Pekat's orders on hand make up less than 20% of the potential. Pekat climbed as much as 12 sen or nearly 6% to RM2.13 in Tuesday trading. The stock ended the day at RM2.07 as more than four m shares exchanged hands. *(The Edge*)

QES: To buy two office units in Singapore for RM17.5m

QES Group Bhd said a unit of its subsidiary QES (Asia-Pacific) Sdn Bhd has entered into a sales and purchase agreement to acquire two office units in Singapore for a total of S$5.47 m (RM17.48 m) cash. QES (Singapore) Pte Ltd — 70%-owned by QES Asia-Pacific — entered into a sale and purchase agreement with Singapore-based property developer JVA Nir Pte Ltd, according to a filing on Bursa Malaysia. The freehold units are located at the Space Nova development on New Industrial Road and are categorised for clean industrial (B1) use, with QES Singapore intending to use the units as office spaces. *(The Edge*)

GENTING: Completes sale of 5% stake in Indonesian floating LNG project operator to Rukun Raharja unit

Genting Bhd, through its subsidiary Genting LNG Pte Ltd, said it has sold a 5% stake in PT Layar Nusantara Gas (PTLNG), to a subsidiary of PT Rukun Raharja TBK. It said in a statement that the divestment was completed on Sept 4, after execution of the shareholders agreement and fulfillment of other conditions in the share sale and purchase agreement executed by the parties in April. That said, Genting remains the indirect shareholder of PTLNG with an equity interest of 95% post completion of the downstream divestment. PTLNG is the entity developing the midstream facility and Indonesia's first floating liquefied natural gas (FLNG) vessel. *(The Edge*)

FAVCO: Secures contracts worth RM132m to supply cranes

Favelle Favco Bhd said on Tuesday it has secured four contracts to supply cranes worth a total of RM131.7 m. In its bourse filing on Tuesday, the crane manufacturer said its wholly-owned units Favelle Favco Cranes (M) Sdn Bhd and Favelle Favco Cranes Pty Ltd would each be supplying a tower crane, with delivery expected by end of 2026. In addition, Favco Cranes (M) is expected to deliver two offshore cranes, one by mid-2027 and the other on a staggered basis from the second quarter to the third quarter of 2027. *(The Edge*)

CBHB: Shares hit fresh high after data centre-linked job wins

Shares of CBH Engineering Holding Bhd rose to a fresh high since its listing in January last year, after the group secured RM147.66 m worth of data centre-linked jobs in Johor and Selangor in less than two weeks. The counter rose as high as 5.26% to hit the RM1 mark on Tuesday. It pared gains to close at 95.5 sen — still up half a sen or 0.53% — with some 30.45 m shares changing hands. At its closing price, CBH Engineering is valued at RM1.8 bn. On Monday, CBHB via wholly owned subsidiary CBH Engineering Sdn Bhd had secured a RM88.05 m contract to design and build a 275kV consumer landing station serving a data centre in Selangor. *(The Edge)*

PARAMON: Maintains RM1.2bn sales target, banking on Ashbourne launch

Paramount Corp Bhd is maintaining its RM1.2 bn property sales target for the financial year ending Dec 31, 2026 (FY2026), with the group banking on its upcoming Ashbourne launch in Kuala Lumpur to drive sales in the second half of the year. The group had initially expected to fall short of its sales target due to limited inventory and slower new launch activity in the first half. However, the acquisition of the 3.7-acre freehold site for The Ashbourne from IOI Properties Group Bhd in March this year allowed Paramount to replenish its launch pipeline quickly and retain its RM1.2 bn target. *(The Edge)*

KPJ: MD's exit to put KPJ's growth momentum to the test

KPJ Healthcare Bhd is once again facing a change at the top, this time after a period in which the group delivered stronger earnings and sharpened its growth strategy as it laid out its most ambitious expansion plan to date. President and managing director Chin Keat Chyuan's abrupt resignation on Aug 21 came as a surprise, particularly as several of the initiatives introduced during his tenure are still being implemented. Moreover, it is understood that his contract had been renewed for another term. "Chin's departure will be a loss to the healthcare group. *(The Edge)*

IJM: Upgrades traffic monitoring with AI-enabled Smart Highway System

Toll concessionaire IJM Corporation Bhd has launched an artificial intelligence-enabled traffic monitoring system called the Smart Highway System to improve highway coordination. The group said the AI-enabled system could detect incidents through smart cameras and data analytics, an improvement from the manual monitoring by traffic controllers. "We are confident that future highway management will be driven by the implementation of information technology systems and digital infrastructure as the group is determined to continue fostering a revolution in modernising a smarter, safer transport system for the nation's prosperity and the well-being of the people," chief executive officer and managing director Datuk Lee Chun Fai said during the launching ceremony. *(The Edge)*

NCT: Launches RM2.5bn second phase of NCT Smart Industrial Park in Sepang

NCT Alliance Bhd has officially launched the second phase of the NCT Smart Industrial Park (NSIP) in Sepang on Tuesday. Phase 2 broke ground in November last year. With a gross development value (GDV) of RM2.5 bn, the 230.13-acre Phase 2 will offer a total of 241 units of detached, semi-detached, cluster and terraced factories, as well as industrial land parcels. Details on the units' built-ups and prices will be revealed later. Phase 3 will feature more industrial offerings, while Phases 4 and 5 will introduce commercial components such as a petrol station and shoplots. The sixth and final phase is earmarked for integration into the broader development. *(The Edge)*

CENSOF: Microsoft appoints Censof as reseller for Malaysia's public sector

Censof Holdings Bhd said on Tuesday its unit has been appointed as a reseller for Microsoft's products and services to the Malaysian public sector. As the so-called scale solution provider, Century Software (Malaysia) Sdn Bhd will serve as the contracting, transacting and governance entity between Microsoft and its public sector customers ranging from federal ministries to state governments and government-linked companies. "The mandate is expected to establish a multi-year, recurring and higher-value revenue stream, while positioning the group at the centre of Malaysia's public sector digitalisation over the coming three years and beyond," Censof said in a statement. *(The Edge)*

PETRONAS: Sees marginal profit rise, lower net cash in 1HFY2026 despite elevated oil prices

Shareholders of international oil majors, such as Shell, Chevron Corp and Exxonmobil Holdings Corp, are probably enjoying "happy days", as the companies have recorded great profit jumps and a surge in their share prices because of higher crude oil prices, as a result of the Middle East conflict. Average Brent crude prices soared 28% to US$92.30 in the January to June period compared with US$71.87 a year ago. Unfortunately, the Malaysian government — the sole shareholder of Petroliam Nasional Bhd (PETRONAS) — cannot truly revel in higher oil prices. *(The Edge)*

DNEX: Matrade, DNeX ink MOC to advance digital trade facilitation for Malaysian businesses

The Malaysia External Trade Development Corporation (Matrade) and Dagang NeXchange Bhd (DNeX) have signed a memorandum of cooperation (MOC) to strengthen trade facilitation and accelerate the adoption of digital trade solutions among Malaysian businesses, particularly small and medium enterprises (SMEs). In a joint statement Tuesday, Matrade said the collaboration aims to empower the Madani Digital Trade Platform (MDTP) as a key national digital export hub, providing digital trade solutions and trade facilitation services to the exporter community. *(Bernama)*

AAGB: Resumes flights affected by Anak Krakatau eruption

AirAsia has resumed flights to and from destinations affected by the Anak Krakatau volcanic eruption following the reopening of Jakarta's Soekarno-Hatta International Airport. The airline said the airport had been temporarily closed since Sept 6 due to volcanic ash clouds from the eruption which posed a significant threat to safe aircraft operations in the vicinity of volcanic clouds. "With Jakarta's Soekarno-Hatta International Airport now reopened following its temporary closure since Sept 6, 2026, AirAsia has resumed affected services to and from Jakarta, with the exception of two flights on Sept 8, 2026," it said in a statement on Tuesday. (*Bernama*)

GTA: Ends debut day of trading 1.5 sen below IPO price

Shares of aviation maintenance, repair and overhaul (MRO) services provider GTA Holdings Bhd closed at 33.5 sen on Tuesday, down 1.5 sen or 4.3% from its initial public offering price of 35 sen, after opening flat on its ACE Market debut. At the closing price, GTA is valued at RM432.6 m. Managing director and chief executive officer Datuk Nonee Ashirin Mohammed Radzi said GTA's immediate post-listing priorities include moving into a new operating facility by the end of this year and expanding its MRO services beyond engines. "We have a new facility in U8 (in Shah Alam). (*The Edge*)

PIONEER: Mechanical engineering services provider Pioneer Heat IPO oversubscribed 48 times

Mechanical and civil engineering services provider Pioneer Heat Holdings Bhd said the public portion of its initial public offering (IPO) was oversubscribed by 47.80 times, ahead of its ACE Market listing on Sept 17. The group said in a statement on Tuesday that it had received a total of 9,512 applications for 846.5 m shares worth RM211.62 m based on the IPO priced at 25 sen per share, compared with the 17.35 m available to the Malaysian public. "We are encouraged by the positive response from investors to our IPO. This support reflects confidence in Pioneer Heat's specialised capabilities, operating track record and growth plans as we move closer towards our listing on the ACE Market," said chief executive officer and executive director Wong Wei Ken. (*The Edge*)

NEW IPO: ACE Market-bound EGH International signs retail IPO underwriting deal with Berjaya Securities

EGH International Bhd, an interior fit-out firm, has signed an underwriting agreement with Berjaya Securities Sdn Bhd for its planned listing on the ACE Market. In a statement on Tuesday, the group said its IPO's principal adviser Berjaya Securities will underwrite 80 m shares, representing 8% of its enlarged share capital, comprising shares allocated to the Malaysian public and eligible persons via pink form allocations. A total of 50 m shares (5%) will be allocated to the Malaysian public, 30 m shares (3%) to eligible persons, while 160 m new shares (16%) and 120 m existing shares (12%) will be offered by way of private placement. (*The Edge*)

NEW IPO: Indoor systems firm SCA Solutions targets ACE Market listing before 2026 ends

SCA Solutions Bhd, a mechanical and electrical engineering services firm, said on Tuesday it is targeting to list on the ACE Market in the final quarter of 2026. Bursa Malaysia approved its initial public offering (IPO), the company said in a statement on Tuesday. SCA Solutions, run by two engineers, is seeking funds to set up a new corporate office for its water treatment subsidiary, warehouse, office for sales and marketing, and an experience centre. "The IPO will solidify our foundation to scale up our operations and drive innovation for future growth," said SCA Solutions managing director Tan Cheng Eng. (*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	0.67	0.06	9.62
Bermaz Auto	Consumer	0.92	0.08	8.96
CapitaLand Malaysia Trust	REIT	0.59	0.05	8.81
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	5.87	0.39	6.63
Al-Salam REIT	REIT	0.61	0.04	6.61
MAG Holdings	Consumer	1.21	0.08	6.61
Magnum	Consumer	1.21	0.08	6.61
UOA Development	Property	1.61	0.11	6.58
Pavilion REIT	REIT	1.59	0.10	6.48
Ta Ann Holdings	Plantation	6.34	0.40	6.31

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		
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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