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# Daily Newswatch

## Market Review

**The FBM KLCI fell 0.5% to 1,665.6 points on Friday as persistent foreign selling, driven by a hawkish Federal Reserve and a stronger US dollar, pulled the index lower even as buying interest shifted toward smaller-cap technology and construction stocks. Property (-1.6%), REIT (-0.7%) and Financial Services (-0.6%) led sectoral losses, dragged by IOI Properties (-5.4%), Petronas Dagangan (-4.7%) and PPB Group (-3.6%). Market breadth, however, was positive, with gainers outnumbering losers 625 to 562, and 507 counters unchanged. WoW: the bourse fell 1.3%, dragged by Industrial Products & Services, Property, and Consumer Products & Services (each -1.9%), with declines paced by IOI Properties (-9.7%), Sunway (-6.2%) and 99 Speed Mart (-5.9%). Technology (+1.2%), Telecommunications & Media (+0.8%) and Energy (+0.8%) led sectoral gains, driven by Sunway Healthcare (+5.1%), IOI Corp (+1.9%) and MISC Berhad (+1.5%).**

**Asian markets closed mostly higher on Friday as a semiconductor and memory-chip rally drove gains in South Korea and Taiwan, while a pullback in yields and stabilizing oil prices lifted broader risk sentiment following the Bank of Japan's widely expected rate hike. South Korea's KOSPI led regional gains, rising 2.7%, followed by Taiwan's TAIEX (+1.9%), Japan's Nikkei 225 (+1.4%), China's Shanghai Composite (+0.9%), and Hong Kong's Hang Seng (+0.6%). In China, gains were led by Producer Manufacturing (+3.3%), Electronic Technology (+3.0%) and Technology Services (+2.3%). In South Korea, the top-performing sectors were Electronic Technology (+4.4%), Producer Manufacturing (+1.0%) and Health Services (+0.9%). WoW: KOSPI led regional declines, falling 0.2%, followed by Hang Seng (-0.2%). Taiwan's TAIEX was the top gainer, rising 2.2%, followed by Japan's Nikkei 225 (+1.6%) and China's Shanghai Composite (+0.6%).**

**European stocks closed sharply lower Friday, tracking a negative global session as a worsening macro backdrop threatened earnings. The Euro STOXX 50 fell 1.0% to 5,309, its lowest in nearly two months, while the STOXX 600 dropped 1.1% to 635.5. Gas and fuel prices rebounded on Iran-war escalation and Saudi warnings of insufficient oil for European refineries next month, lifting sovereign yields on firmer ECB hike bets. Santander, BNP Paribas, and Deutsche Bank fell over 3%, while Mercedes-Benz, Volkswagen, and BMW slid 5%. ASML and Infineon bucked the trend, rising 1.5% and 2.5%. WoW: STOXX 50 and STOXX 600 fell 0.4% and 0.6%, respectively.**

**US stocks closed mixed Friday as Treasury yields rebounded, reviving macro concerns. The S&P 500 rose 0.2%, the Dow fell 95 points, and the Nasdaq CI added 0.4%. The 10-year yield rose on Middle East oil-supply uncertainty, lifting fuel prices and reinforcing this week's Fed hike. Banks fell, with Bank of America -0.8% and Goldman Sachs -1%; Meta -2.4% and Oracle -2%. Chipmakers gained, with Broadcom +3% and Micron +3.9%. WoW: S&P 500 and Dow Jones dropped 0.1% and 1.7% each, while Nasdaq CI gained 0.7%.**

## Macro Snapshots

- **US:** 10-Year Treasury Yield Rebounds
- **US:** Factory output unexpectedly falls for first time this year
- **CN:** CXMT says new memory-chip platform enters mass production
- **MY:** Vehicle sales down in August despite record SUV demand

## Corporate Snapshots

- **MAG:** Malaysia Airlines closing in on order for Boeing 787 Dreamliners
- **TMK:** To buy CCM from Batu Kawan for RM940m
- **ECOWLD:** Wins tender for prime residential site in SG with RM668m bid
- **TSRCAP:** Bags RM158m PKNS contract for Selangor building works

| Indices | Last Close | Daily chg % | YTD chg % |
|---|---|---|---|
| FBM KLCI | 1,665.6 | (0.6) | (0.9) |
| Dow Jones | 51,682.6 | (0.2) | 7.5 |
| Nasdaq CI | 26,522.6 | 0.4 | 14.1 |
| S&P 500 | 7,650.5 | 0.2 | 12.7 |
| SX5E | 5,308.9 | (1.0) | 10.7 |
| FTSE 100 | 10,659.1 | (1.5) | 10.1 |
| Nikkei 225 | 65,019.0 | 1.4 | 30.3 |
| Shanghai CI | 3,911.9 | 0.9 | 0.3 |
| HSI | 24,750.8 | 0.6 | (0.9) |
| STI | 5,656.1 | (0.1) | 26.1 |

| Market Activities | Last Close | % Chg |
|---|---|---|
| Vol traded (m shares) | 4,915.0 | 36.4 |
| Value traded (RM m) | 4,880.0 | 49.8 |
| Gainers | 625 | |
| Losers | 562 | |
| Unchanged | 507 | |

| Top 5 Volume | Last Close | Daily chg % | Vol (m) |
|---|---|---|---|
| ZETRIX | 0.200 | (18.4) | 1,007.9 |
| AAGB | 0.530 | 5.0 | 148.0 |
| FSBM | 0.065 | (38.1) | 133.4 |
| JAKS | 0.155 | 10.7 | 101.2 |
| TOPGLOV | 0.775 | (2.5) | 72.0 |

| Top 5 Turnover | Last Close | Daily chg % | Val (RM m) |
|---|---|---|---|
| TENAGA | 13.040 | (2.1) | 311.1 |
| ZETRIX | 0.200 | (18.4) | 201.6 |
| CIMB | 7.630 | (0.8) | 175.7 |
| SDG | 6.300 | 0.0 | 164.0 |
| MAYBANK | 10.320 | (0.4) | 160.0 |

| Currencies | Last Close | Daily chg % |
|---|---|---|
| USD/MYR | 4.082 | (0.4) |
| USD/JPY | 156.880 | 0.5 |
| EUR/USD | 1.149 | 0.1 |
| USD/CNY | 6.699 | (0.1) |
| US Dollar Index | 100.220 | (0.0) |

| Commodities | Last Close | % Chg |
|---|---|---|
| Brent (USD/barrel) | 103.4 | (0.9) |
| Gold (USD/troy oz) | 4,415.9 | 0.6 |
| CPO (MYR/metric t) | 4,698.0 | (0.3) |
| Bitcoin (USD/BTC) | 80,346.6 | (1.1) |

*Source: FactSet*

## Macro News

**US: 10-Year Treasury Yield Rebounds**

The yield on the US 10-year Treasury note edged up 7bps to 5% on Friday, recovering from an 8bps decline in the previous session, as traders digested a more hawkish Fed and reassessed the outlook for monetary policy. The central bank raised the target range for the federal funds rate by 25bps to 3.75%-4%, as expected. The Fed also signalled at least one more rate hike this year, while Chair Warsh reaffirmed the central bank's commitment to taming inflation, helping to restore market confidence in its policy stance and credibility. *(U.S. Department of Treasury)*

**US: Trump-Xi showdown casts shadow over global economy**

US President Donald Trump's talks with China's Xi Jinping are set to be the week's pivotal event, covering crucial issues from tariffs to technology related to the world's two largest economies. While the leaders meeting in Washington on Thursday will try to keep an awkward relationship as stable as possible, that could prove harder than when they convened in May. Tensions have ramped up since then, and US officials have criticised China for not living up to the terms of their one-year trade truce. Everything from tariffs to artificial intelligence controls is expected to be up for discussion. *(Bloomberg)*

**US: Factory output unexpectedly falls for first time this year**

US factory output unexpectedly declined for the first time this year as production of business equipment cooled and manufacturers grappled with higher input costs. Production at manufacturers fell 0.3% in August, according to Federal Reserve data out Friday. The median forecast in a *Bloomberg* survey of economists called for a 0.3% advance. Total industrial output, which also includes mines and utilities, stagnated. Utility production climbed 1.8%, fuelled by a pickup in electricity demand. Mining output edged up. *(Bloomberg)*

**US: Trump to name AI czar while rejecting safety risks as a hoax**

President Donald Trump said he would name an artificial intelligence czar as he continued to push tech companies to race ahead with development despite growing fears safety. He rejected concerns that the quickly evolving technology may pose risks to humans as a hoax, comparing it to the alarm over climate change and the scandals that led to his two impeachments during his first term. "We will not in any way hinder or stifle the Growth of this incredible Industry," he wrote Saturday in a social media post. "AI is the next Industrial Revolution, or Internet, but will be even larger and more impactful, possibly as much as 25% of our Country's GDP." *(Bloomberg)*

**EU: Winter power surge is biggest since energy crisis**

As Europe heads into winter, electricity markets are flashing their strongest warning since the energy crisis. Wholesale power for January in Germany, the region's biggest economy, is trading above €180 (RM843.44) a megawatt-hour on the European Energy Exchange, up more than 60% from a year earlier. The main driver is natural gas, which has surged in recent weeks as Europe struggles to refill storage amid intensifying competition for the fuel. The Iran war has added to the pressure, with the closure of the Strait of Hormuz cutting off supplies from Qatar. *(Bloomberg)*

**EU: Ministers to discuss taxing windfall profits of energy companies as oil prices surge**

European Union finance ministers will discuss on Friday whether to impose an EU-wide windfall tax on energy companies benefiting from a surge in oil and gas prices following the closure of the Strait of Hormuz, with further talks expected in October. The debate was triggered in late August when the finance ministers of Germany, Spain, Portugal, Italy, Poland and Austria warned that consumers were facing one of the biggest oil supply shocks in decades, fuelling voter discontent over rising living costs. Parliamentary elections are due next year in France, Italy, Spain, Poland, Greece, Finland, Slovakia and Estonia. *(Reuters)*

**CN: CXMT says new memory-chip platform enters mass production**

Chinese DRAM chipmaker CXMT said on Sunday its fifth-generation technology platform had entered mass production, a claimed breakthrough that could help China build a stronger competitor to Samsung Electronics, SK Hynix and Micron Technology in the global market for memory chips. DRAM, or dynamic random-access memory, is the short-term working memory that phones, computers and other devices use to run apps and programmes. The new platform is designed to make more powerful memory chips at lower cost and with less power use. (*Reuters*)

**CN: Opens probes into four online travel booking platforms**

China opened investigations into four online hotel and travel booking platforms over suspected practices that may undermine fair competition and merchants' rights, extending a broader regulatory crackdown on the sector. The probes target Hangzhou Taomei Aviation Service, Tongcheng Network Technology, Tujia Online Information Technology (Tianjin) and Beijing Sankuai Information Technology, the Beijing Municipal Administration for Market Regulation said in a statement on Saturday. (*Bloomberg*)

**CN: BYD to recall over 180,000 cars over brake pedal risk — China's regulator**

China's market regulator said on Friday electric vehicle maker BYD will immediately recall more than 180,000 cars to resolve a manufacturing defect affecting a brake pedal component. The exercise covers 183,211 Qin and Tang series vehicles produced between 2014 and 2022, as the defect in a batch of brake pedal stopper pads puts them at risk of cracking or detaching over time. In extreme cases, this could cause brake lights to stay on even if the pedal is not pressed, potentially misleading other road users and creating a safety risk, the State Administration for Market Regulation said. (*Reuters*)

**SK: South Korea-US investment arm said to mull debut bond for US$350bn pledge**

A newly created entity at the heart of South Korea's US$350 billion (RM1.43 trillion) US investment pledge is considering heading to the bond market for the first time, offering an early glimpse into how Seoul plans to finance one of the largest commitments in its trade deal with Washington. The Korea-US Strategic Investment Corporation (KUIC) this week sent out requests for proposals for a debut dollar bond issuance, according to people familiar with the matter. The size of the deal could be as much as US$2 billion, the people said, who asked not to be identified discussing private matters. (*Bloomberg*)

**JP: Yen slumps to two-week low after BOJ rate hike underwhelms**

The yen sank to a two-week low against the dollar on Friday after two policy makers at the Bank of Japan dissented from a widely expected decision to raise interest rates, raising doubt among traders about the likelihood of further hikes. Policymakers pushed rates to their highest level in 31 years at 1.25%, yet the move failed to boost the currency as traders felt there was a lack of explicitly hawkish guidance. The US dollar rose 1.2% against the Japanese currency to a two-week high of 157.84 yen after wavering during BOJ governor Kazuo Ueda's press conference. (*Reuters*)

**JP: Central bank hikes rates in split decision after US pressure**

The Bank of Japan (BOJ) raised its benchmark interest rate in a split decision showing dissent within the board as it confronts mounting inflation risks and unusually explicit calls for further policy normalisation from Washington. The BOJ lifted its policy rate by a quarter point to 1.25% on Friday at the end of a two-day meeting, according to its statement, in a move predicted by all economists surveyed by *Bloomberg*. The yen weakened after two board members, Toichiro Asada and Ayano Sato, voted against the hike, suggesting resistance to a ramped-up pace of rate increases that is the fastest in more than three decades. (*Bloomberg*)

**JP: Core inflation holds near central bank's target**

Japan's core consumer inflation held steady near the central bank's 2% target in August, data showed on Friday, highlighting mounting price pressures that solidify the case for a near-term interest rate hike. The data came hours before the Bank of Japan (BOJ) concludes its two-day meeting later on Friday, when it is widely expected to raise interest rates to a 31-year high of 1.25%. The core consumer price index (CPI), which excludes volatile fresh food but includes fuel costs, rose 1.7% in August from a year earlier, data showed, compared with a median market forecast for a 1.8% gain. It followed a 1.8% rise in July. (*Reuters*)

**MY: NEW TDM Project to drive transformation of Malaysia's tooling industry**

Malaysia's tool, die and mould (TDM) industry is set to enter a new phase of digital transformation and global competitiveness with the launch of the NEW TDM Project next month. SIRIM Bhd president and group chief executive officer Nik Sazali Nik Hussin said the strategic initiative would be implemented under the 13th Malaysia Plan and the New Industrial Master Plan 2030 to strengthen the country's TDM ecosystem comprehensively. "The NEW TDM Project is not merely a continuation of previous programmes, but a new-generation intervention that will take the TDM ecosystem to a higher level of digitalisation. (*Bernama*)

**MY: Inflation to remain manageable but upside risks linger, say economists**

Malaysia's inflation is expected to remain manageable this year, although risks are tilted to the upside amid geopolitical tensions, commodity price volatility and potential weather-related disruptions, economists said on Friday. Headline inflation, as measured by the consumer price index (CPI), rose 1.9% year-on-year in August, accelerating from 1.8% in July and slightly exceeding the 1.8% median estimate in a *Bloomberg* survey. The increase was driven by firmer price growth in transport, utilities and food. In a note issued after the CPI announcement by the Statistics Department, MBSB Investment Bank said it is maintaining its headline inflation forecast at 2% for 2026, citing "still-contained year-to-date inflation" of 1.8%. (*The Edge*)

**MY: To court de-risking investors via 'World+1' strategy, says economy minister**

Malaysia is considering a "World+1" strategy to position itself as a safe investment destination amid global supply chain disruptions due to tension in the Middle East. The proposal was among 52 interventions and economic opportunities identified at a multi-agency workshop led by the Malaysian Investment Development Authority (Mida), Economy Minister Akmal Nasrullah Mohd Nasir said on Friday. The proposed measures cover investment, trade and capital markets. "One of the key proposals is to position Malaysia as 'World+1', namely as a stable, neutral and safe investment and trading destination, particularly for sectors pursuing de-risking strategies," Akmal Nasrullah said. (*The Edge*)

**MY: Economists see further upside to Malaysia's 2026 exports after above-expectation August performance**

Malaysia's stronger-than-expected export performance in August has prompted economists to reassess the country's external trade outlook, with some raising their full-year growth forecast. Exports rose 45.5% year-on-year to RM191.05 billion in August, accelerating from July's 38% growth. The latest print exceeded the 38% median forecast in a *Bloomberg* survey of economists. The robust performance in August was driven primarily by electrical and electronics (E&E) products, which accounted for nearly half of the total outbound shipments in terms of value. Strong growth in liquefied natural gas (LNG) and petroleum products also contributed to August's growth. (*The Edge*)

**MY: Vehicle sales down in August despite record SUV demand**

Malaysia's new vehicle registrations eased in August, despite the highest monthly sport utility vehicle (SUV) sales recorded so far this year. Total industry volume stood at 71,428 units in August, down 2% year-on-year and 3% month-on-month, according to the Malaysian Automotive Association (MAA) in a statement. SUV sales came in at close to 24,000 units, largely driven by new model launches, while demand for pickup trucks continued to improve, with sales of almost 3,000 units marking the second-highest monthly volume this year. (*The Edge*)

**MY: Inflation speeds up in August, underlying price growth slows**

Malaysia's inflation was a tad faster than expected in August as price growth in transport, utilities and food picked up, official data released on Friday showed. The consumer price index, the country's main gauge of inflation, rose 1.9% when compared to August 2025, the Department of Statistics Malaysia said in a statement. The print was a tad higher than the median 1.8% in a *Bloomberg* survey and July's 1.8% year-on-year gain. On a month-on-month basis, the index was up 0.3% in August. Inflation in Malaysia has remained relatively more benign than in many other Asian countries amid elevated oil prices and prolonged geopolitical conflict in the Middle East. (*The Edge*)

## Corporate News

**MAG: Malaysia Airlines closing in on order for Boeing 787 Dreamliners — Bloomberg**

Malaysia Airlines' parent is said to be closing in on an order for Boeing Co 787 Dreamliners as the carrier seeks to renew its long-haul fleet, according to people familiar with the matter. Malaysia Aviation Group is likely to place an order for about ten 787-10s, the people said, asking not to be identified because the discussions are confidential. Boeing edged out Airbus SE by offering earlier delivery slots starting in 2031, with GE Aviation offering better terms on the engines compared with Rolls-Royce Holdings plc, some of the people said. (*The Edge*)

**AAGB: Sustainable with RM1bn cash, no govt bailout requested, says Fernandes**

AirAsia Group Bhd's operation is sustainable with over RM1 billion cash in hand, group adviser Tan Sri Tony Fernandes said as he dismissed concerns about the airline's finances. The low-cost airline also did not request for a government bailout, he told a press conference on Friday, noting that earnings are catching up with costs after soaring jet fuel prices badly hit its second-quarter results. "We are okay, we are sustainable," Fernandes said. "We are good at managing cash and we are strong in liquidity." (*The Edge*)

**CAPITALA: Proposes to divest BigPay, Tune Protect stakes under debt restructuring scheme**

Capital A Bhd has proposed a debt restructuring scheme involving wholly owned subsidiary Move Digital Sdn Bhd, in a bid to resolve its historical liabilities. Move Digital is an investment holding company for Capital A, which currently holds a 99.56% stake in fintech firm BigPay Pte Ltd and a 13.6% stake in Tune Protect Group Bhd. It does not carry out any operating business of its own. Under the proposed scheme of arrangement, Move Digital would potentially sell all or a majority of its equity interest in BigPay, carry out an orderly divestment of its 13.6% stake in Tune Protect and recover receivables estimated at RM32.2 million. (*The Edge*)

**KYM: To expand into healthcare segment with 70% stake buy of Regen Healthcare**

KYM Holdings Bhd is planning to acquire a 70% stake in orthopaedic and specialist healthcare group Regen Healthcare Sdn Bhd, which marks its entry into the healthcare sector and diversifying its manufacturing-dominated earnings base. In a filing on Bursa Malaysia, KYM said its wholly-owned unit KYM Healthcare Sdn Bhd signed a conditional share sale agreement with Regen Healthcare's sole shareholder Dr Rajesh Singh Karnail Singh to acquire 700,000 shares for an indicative amount of up to RM33.5 million cash. (*The Edge*)

**TMK: To buy CCM from Batu Kawan for RM939.9m**

TMK Chemical Bhd has agreed to acquire Chemical Company of Malaysia Bhd (CCM) from Batu Kawan Bhd and its wholly-owned unit Enternal Edge Sdn Bhd for RM939.9 million. TMK said the purchase will be satisfied through RM438.5 million cash and the issuance of 262.5 million new TMK shares to Batu Kawan at RM1.9098 apiece. The new shares will see Batu Kawan acquire a 20.8% stake in TMK's enlarged share capital. The cash portion will be funded partly by RM99.1 million raised in TMK's initial public offering, with the remaining RM339.45 million to come from bank borrowings and/or internally generated funds. (*The Edge*)

**TENAGA: To absorb fuel surcharge for electricity subsidy expansion**

Tenaga Nasional Bhd will absorb the impact from the electricity tariff fuel surcharge exemption that has been expanded to more households up until the end of this year. The exemption from automatic fuel adjustment, retail charges of RM10 per month, and sales-and-services tax carry an estimated savings of RM150 million for eligible households, Datuk Shamsul Ahmad, chief executive of the national electric utility, said at a briefing on Friday. The number of households using more power has risen in recent months, he said while stressing that the company does not benefit from the surcharge. *(The Edge)*

**VLB: Bags third contract this month, this time for RM108m on slope mitigation**

Vestland Bhd has secured a job worth RM107.61 million to undertake slope mitigation and related works at a reservoir catchment area in Terengganu. The contract awarded to its wholly owned subsidiary Vestland Infra Sdn Bhd will begin in October and be completed by May 2029, the construction and civil engineering firm said in a bourse filing on Friday. "This contract further strengthens Vestland's presence in the infrastructure sector and reflects our continued progress in expanding our civil engineering portfolio," joint managing director Datuk Seri Justin Soo Sze Ching said in a statement. *(The Edge)*

**ECOWLD: Wins tender for prime residential site in Singapore with RM668m bid**

Eco World Development Group Bhd has won the bid to develop a prime residential site in Singapore for S$208.1 million (RM667.6 million). Its wholly-owned unit Eco World Development (S) Pte Ltd (EWPL) won the tender for the 4,283 sq m site at Lorong Puntong/Sin Ming Avenue, according to the group's statement on Friday. The tender was called by Singapore's Urban Redevelopment Authority. The site — which comes with a 99-year lease — is designated for residential development comprising condominiums or flats, with a maximum permissible gross floor area of 11,994 sq m. *(The Edge)*

**ZETRIX: One shareholder's court order holds up Zetrix AI's entire cash dividend payout**

Zetrix AI Bhd is postponing its cash dividend payout following a court order secured by a substantial shareholder of the digital services firm. A sealed ad-interim injunction granted by the High Court of Kuala Lumpur dated Sept 14 and received by the company's share registrar prevents the disbursement of cash dividends to specific accounts claimed by the substantial shareholder as beneficial owner. The shareholder, which Zetrix did not name, alleged that nominees had failed to execute instructions to elect to receive shares under the company's dividend reinvestment plan in lieu of cash. *(The Edge)*

**JTGROUP: Bags RM73m data centre-linked job in Selangor; its third contract win in a month**

Engineering and infrastructure specialist Jati Tinggi Group Bhd has won a RM72.84 million contract to design and build a high-voltage 275kV cable connection to a data centre's landing station in Banting Technology Park, Selangor. This marks Jati Tinggi's third contract win in the last 30 days. In a Bursa Malaysia filing on Friday, the group said its wholly-owned Jati Tinggi Holding Sdn Bhd accepted the Letter of Award for the project from an undisclosed customer on Sept 18. The contract, in effect upon acceptance, is scheduled to conclude on Jan 15, 2027. *(The Edge)*

**BFIELD: NationGate MD Ooi Eng Leong emerges as substantial shareholder in newly listed Butterfield**

Newly listed beverage blend maker Butterfield FB Bhd has announced the emergence of Datuk Ooi Eng Leong, managing director of NationGate Holdings Bhd, as a substantial shareholder. Ooi acquired 45 million shares, representing a 5.63% stake, in Butterfield on Tuesday (Sept 15) — the company's maiden trading day on Bursa Malaysia's ACE Market — according to Butterfield's bourse filing. Details of the transaction were not disclosed. *(The Edge)*

**TSRCAP: Bags RM158m PKNS contract for Selangor building works**

TSR Capital Bhd said on Friday it has secured a contract worth about RM158 million for building works in Selangor. In a bourse filing on Friday, TSR Capital said its wholly owned subsidiary TSR Bina Sdn Bhd had accepted a letter of award from Perbadanan Kemajuan Negeri Selangor (PKNS) for the construction and completion of the building works. PKNS is the Selangor state development agency. TSR Capital said the contract has a duration of about three years and is scheduled for completion by the first quarter of 2029. *(The Edge)*

**SUNLOGY: Bags electrical services subcontract for Johor serviced apartments**

ES Sunlogy Bhd said on Friday it has secured a RM15.63 million subcontract for electrical phase two services works for a serviced apartment development in Johor. In a bourse filing, ES Sunlogy said its wholly-owned subsidiary Savelite Engineering Sdn Bhd was awarded the subcontract by JY Consult PLT, acting on behalf of Parkland Southern Sdn Bhd. The project involves the development of a 36-storey serviced apartment comprising two towers with a total of 1,078 units, a seven-storey podium and a guardhouse. *(The Edge)*

**SCIB: Chong Loong Men quits as Sarawak Consolidated Industries chairman**

Sarawak Consolidated Industries Bhd has announced that Datuk Chong Loong Men has resigned as non-executive chairman with immediate effect. In a bourse filing on Friday, SCIB said Chong had resigned "due to personal reasons and other commitments". It is unknown if Chong would still remain as a substantial shareholder in SCIB, as he currently owns 40.54 million shares, or a 5.798% direct stake in the company. His resignation comes months after he was redesignated from executive chairman to non-executive chairman on May 29. *(The Edge)*

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| Upcoming key economic data releases | Date |
|---|---|
| US S&P Global Manufacturing PMI (Sep) | Sept 23 |
| US S&P Global Services PMI (Sep) | Sept 23 |
| US Crude Oil Inventories | Sept 23 |
| US Initial Jobless Claims | Sept 24 |
| US New Home Sales (Aug) | Sept 24 |
| US Durable Goods Orders (MoM) (Aug) | Sept 25 |
| *Source: Investing.com* | |

## Stock Selection Based on Dividend Yield

| | Sector | Price (RM) | Dividend/Share (RM) | Dividend Yield (%) |
|---|---|---|---|---|
| Sentral REIT | REIT | 0.66 | 0.06 | 9.77 |
| MBM Resources | Consumer | 4.82 | 0.45 | 9.38 |
| Bermaz Auto | Consumer | 0.94 | 0.08 | 9.09 |
| CapitaLand Malaysia Trust | REIT | 0.58 | 0.05 | 8.97 |
| YTL Hospital REIT | REIT | 1.00 | 0.09 | 8.50 |
| KIP REIT | REIT | 0.85 | 0.07 | 8.47 |
| MAG Holdings | Consumer | 1.21 | 0.10 | 7.85 |
| Magnum | Consumer | 1.21 | 0.10 | 7.85 |
| Sports Toto | Consumer | 1.30 | 0.10 | 7.54 |
| Paramount Corporation | Property | 1.00 | 0.07 | 7.30 |
| UOA Development | Property | 1.55 | 0.11 | 6.84 |
| Al-Salam REIT | REIT | 0.59 | 0.04 | 6.78 |
| Pavilion REIT | REIT | 1.56 | 0.10 | 6.60 |
| Ta Ann Holdings | Plantation | 6.10 | 0.40 | 6.56 |
| Al-Aqar Healthcare REIT | REIT | 1.16 | 0.07 | 6.38 |

*Source: Bloomberg, FactSet*

*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.*

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## IPO Tracker

| Company | Listing Sought | Issue Price (RM/Share) | No. Of Shares (m) | | Closing Date | Listing Date |
|---|---|---|---|---|---|---|
| | | | Public Issue | Offer for Sale | | |
| Evocom Berhad | ACE Market | 0.18 | 113.91 | 22.00 | 14 Sept | 28 Sept |
| GB Bond Holdings Berhad | ACE Market | 0.25 | 64.30 | 42.88 | 18 Sept | 01 Oct |
| SLGC Berhad | ACE Market | 0.28 | 105.00 | 63.00 | 22 Sept | 06 Oct |

*Source: Bursa Malaysia*

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