



Daily Newswatch

Market Review

The FBM KLCI rallied 1.0% to 1,683.5 points on Tuesday, as strong buying in banking, semiconductor and technology stocks lifted the broader market in tandem with gains across regional markets. Technology (+2.3%), Utilities (+1.7%) and Financial Services (+1.3%) led sectoral gains, led by Hong Leong Bank (+0.5%), IHH Healthcare (+0.4%) and CIMB Group (+0.3%). Market breadth, however, was positive, with gainers outnumbering losers 678 to 458, and 572 counters unchanged.

Asian markets closed mostly higher on Tuesday, supported by renewed optimism over the AI trade, easing oil prices and expectations of progress at the upcoming US-China summit. South Korea's KOSPI rose 0.2% to 7,017.9, followed by Hong Kong's Hang Seng (+0.2%) at 25,087.8, Taiwan's TAIEX (+0.2%) at 47,800.2 and China's Shanghai Composite (+0.1%) at 3,952.1, while Japan's Nikkei 225 was closed for a public holiday. In South Korea, semiconductor stocks led the regional gains as investors returned to AI-linked trades following the rally in US chipmakers and technology stocks, with strong September semiconductor exports further supporting expectations for sustained chip demand. In China, sentiment was supported by technology and AI-related stocks, while investors remained focused on the upcoming Trump-Xi meeting and the potential extension of the US-China trade truce.

European stocks closed slightly higher on Tuesday, extending the previous session's gains, supported by strength in technology and consumer staples. The Euro STOXX 50 rose 0.2% to 6,332, while the STOXX Europe 600 gained 0.3% to 643.6. AI-related stocks advanced alongside their US counterparts following positive sentiment around Meta's Muse AI, boosting AI infrastructure and technology shares. Meanwhile, banks and insurers pared earlier gains as Eurozone sovereign yields and natural gas prices rose amid heightened tensions in the Middle East.

US stocks closed mixed on Tuesday, with the Nasdaq reaching a record high on renewed optimism over AI and semiconductor stocks. The Nasdaq CI gained 0.5%, while the S&P 500 was essentially flat and the Dow Jones fell 0.4%. Technology stocks led gains, with Micron Technology rising 5.0% and Sandisk nearly 7.0%, supported by optimism over AI demand. Meanwhile, financial stocks weakened, with JPMorgan Chase and Wells Fargo falling more than 3%, as investors remained cautious over inflation and further rate hikes. Investors also monitored Middle East developments and the upcoming Trump-Xi meeting.

Macro Snapshots

- **US:** Oil Falls for 6th Session
- **US:** Fifth District Manufacturing Unexpectedly Declines
- **CN:** And US discuss AI, investment on second day of trade talks
- **MY:** To grow 4.7% in 2026 as Southeast Asian outlook brightens

Corporate Snapshots

- **MMAG:** Proposes RM130 mil capital reduction to pare accumulated losses
- **MAYBULK:** To expand into industrial property business with Klang land buy
- **VITROX:** Hits record high as AI-driven growth boosts outlook
- **SUNMED:** Singapore's sovereign wealth fund cashes out over RM1 bil in Sunway Healthcare shares

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,683.5	1.0	3.2
Dow Jones	51,863.7	(0.4)	7.9
Nasdaq CI	27,244.3	0.5	17.2
S&P 500	7,764.6	(0.1)	13.4
SX5E	6,324.7	0.1	9.2
FTSE 100	10,708.3	(0.3)	7.8
Nikkei 225	65,019.0	1.4	29.2
Shanghai CI	3,952.1	0.1	1.3
HSI	25,087.8	0.2	(2.1)
STI	5,723.8	0.9	23.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,750.0	21.8
Value traded (RM m)	3,150.0	26.5
Gainers	678	
Losers	458	
Unchanged	572	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
AIMAX	0.100	0.0	165.1
ZETRIX	0.205	2.5	132.0
JAKS	0.170	0.0	83.1
AAGB	0.575	8.5	81.3
CAPITALA	0.270	12.5	63.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
MAYBANK	10.400	(2.1)	214.7
TENAGA	13.100	(18.4)	119.1
YTLPOWR	5.930	(0.8)	106.8
SUNMED	2.170	0.0	93.8
IOICORP	4.800	(0.4)	87.5

Currencies	Last Close	Daily chg %
USD/MYR	4.076	(0.0)
USD/JPY	157.275	(0.1)
EUR/USD	1.144	(0.3)
USD/CNY	6.702	0.1
US Dollar Index	100.536	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	98.51	(1.8)
Gold (USD/troy oz)	4,362.0	0.0
CPO (MYR/metric t)	4,817.0	0.1
Bitcoin (USD/BTC)	86,240.0	(0.4)

Source: Bloomberg



Macro News

US: Oil Falls for 6th Session

Crude oil slipped below \$90 per barrel on Wednesday, extending its decline to a sixth consecutive session as signs of progress emerged in renewed US-Iran talks and efforts continued to restore operations at a key pipeline in Saudi Arabia. President Donald Trump said officials held a "very productive" meeting with Iranian envoys, adding that he is weighing whether to pursue a negotiated agreement or "annihilate the Islamic Republic." (*Trading Economics*)

US: Fifth District Manufacturing Unexpectedly Declines

Fifth District manufacturing activity edged down in September, according to the most recent survey from the Federal Reserve Bank of Richmond. The composite manufacturing index dropped to -2 from 4 in August. Two of its three component indexes decreased in September: shipments to -5 from 11 and new orders to -6 from 3. Meanwhile, the employment index increased to 7 from -2. (*Federal Reserve Bank of Richmond*)

US: Treasury Yields Edge Up to 4.97% on Tuesday

The yield on the US 10-year Treasury wavered before settling slightly higher at 4.97% on Tuesday, as traders continued to assess developments in the Middle East, oil prices and comments from Fed officials. In his speech to the UN General Assembly, US President Trump defended his decision to join Israel in launching military action against Iran but added that he believes the US would reach a deal with Iran right after the midterm elections in November. (*Trading Economics*)

US: Borrowing overshoots in fresh budget setback for Healey

Britain borrowed more than forecast in the first five months of the fiscal year, piling fresh pressure on Chancellor of the Exchequer John Healey ahead of his debut budget next month. The fiscal deficit climbed to £77.3 billion — £8.1 billion more than the Office for Budget Responsibility (OBR) predicted in March. In August alone, borrowing came in higher than forecast at £18.3 billion. The OBR had predicted a deficit of £14.8 billion. (*Bloomberg*)

EU: ECB's Lane sees inflation returning to target from mid-2027 — paper

An energy shock pushing up oil and gas prices is likely to last longer than the European Central Bank (ECB) had anticipated in March, with geopolitical risks now looking elevated again, ECB chief economist Philip Lane was quoted as saying on Tuesday. "As a result, we believe this second wave of energy price increases should lead to higher and more persistent inflation, before it recedes towards our target starting in mid-2027," Lane told Swiss newspaper Le Temps. (*Reuters*)

CN: And US discuss AI, investment on second day of trade talks

Chinese and US officials wrapped up their second day of talks in New York on Monday to discuss artificial intelligence, investment and trade as they sought to advance negotiations ahead of President Xi Jinping's visit to the US this week. Talks on Monday focused on delivering on what's been agreed by the US and Chinese lead negotiators, China's Vice Finance Minister Liao Min said in brief remarks outside the JPMorgan Chase & Co's headquarters in New York, where the meetings took place. (*Bloomberg*)

SK: Consumer Sentiment Recovers in September

South Korea's Composite Consumer Sentiment Index (CCSI) rose 2.1 points to 106.6 in September 2026 from August. Consumer sentiment regarding current living standards was unchanged at 92, while sentiment about the future outlook rose one point to 98. Sentiment regarding future household income increased two points to 102, while that concerning future household spending rose one point to 110. Consumer sentiment about current domestic economic conditions climbed four points to 83, while sentiment regarding future domestic economic conditions rose one point to 90. (*The Bank of Korea*)

MY: To continue spending on development next year despite oil price pressures — Akmal Nasrullah

Malaysia will keep spending on development in 2027 even as higher oil prices add pressure to the government's subsidy bill. While the government is committed to development, the Ministry of Finance will manage the fiscal impact, Economy Minister Akmal Nasrullah Mohd Nasir said, told reporters after the ministry's monthly assembly on Tuesday. (*The Edge*)

MY: To grow 4.7% in 2026 as Southeast Asian outlook brightens — World Economic Forum

Malaysia's economy is projected to grow 4.7% in 2026, supported by technology-related exports and investment as well as robust domestic demand, according to the World Economic Forum (WEF). In its latest Chief Economists' Outlook — September 2026, the WEF said the growth outlook for Southeast Asia remains broadly resilient, with 97% of chief economists surveyed expecting growth in the region to moderate or strengthen over the next 12 months. (*The Edge*)



MY: Regulations on cross-border e-commerce platforms being finalised, says Teo

The Malaysian Communications and Multimedia Commission (MCMC) is still in discussions with the Domestic Trade and Cost of Living Ministry, the Finance Ministry and the Customs Department on the regulatory framework for cross-border e-commerce platforms. Deputy Communications Minister Teo Nie Ching said the rules governing e-commerce platforms were being finalised, and MCMC, which is under her ministry, is the body that licensed such platforms. Speaking to reporters at the launch of the Asean-China Cross Border E-Commerce Expo 2026 (CBE 2026), she said MCMC was ready to proceed once it received directions from the two ministries. *(The Edge)*

Corporate News

OIB: Applies to withdraw draft circular, listing application for RM280m related party deal to make 'essential updates'

Property developer Oriental Interest Bhd has applied to withdraw its draft circular and listing application filed more than a month ago for its proposed RM280 million share-based related party acquisition that would have marked its entry into the motorcycle financing and retail business. In a Bursa Malaysia filing on Tuesday, the company said it had submitted a letter to the regulator to withdraw the documents filed on Aug 18 to facilitate essential updates to the documents. *(The Edge)*

MAYBULK: To expand into industrial property business with Klang land buy

Transportation and logistics group Maybulk Bhd has proposed to buy a freehold industrial property in Bandar Bukit Raja, Klang for RM35.5 million cash. The property comprises 8,346 sq m of land together with a single-storey industrial building, an annexed office and a warehouse block, the group said in an exchange filing on Tuesday. *(The Edge)*

MMAG: Proposes RM130 mil capital reduction to pare accumulated losses

Loss-making MMAG Holdings Bhd, a company which counts NexG Bhd as a substantial shareholder, has proposed a RM130 million share capital reduction to wipe out part of the company's accumulated losses. NexG is the company's second largest shareholder with a 9.925% stake, while Future Star Sdn Bhd is its largest shareholder with a 19.904% interest. *(The Edge)*

L&G: Targets RM1.5b GDV for first phase of Lembah Beringin industrial park

Land & General Bhd plans to launch the first phase of its Lembah Beringin industrial park in Selangor in the first quarter of next year, with an estimated gross development value (GDV) of RM1.5 billion. The first phase of the project, which marks the property developer's expansion into the industrial segment, covers 240 acres of the group's 2,500-acre land bank in Lembah Beringin. *(The Edge)*

GBBOND: Reports 8.22 times IPO oversubscription ahead of ACE Market debut

GB Bond Holdings Bhd announced that its initial public offering (IPO) has been oversubscribed by 8.22 times, ahead of its planned listing on Bursa Malaysia's ACE Market on Oct 1. In a bursa filing on Tuesday, the industrial adhesive maker said it received 5,333 applications from the Malaysian public for 190.02 million new shares, against 20.62 million shares offered. *(The Edge)*

CUSCAPI: Seeks RM4.55m via private placement, second TS Wong-linked firm to tap equity market this week

Cuscapi Bhd has proposed a private placement of up to 94.49 million new shares to raise up to RM4.55 million for working capital, making it the second company linked to businessman Wong Thean Soon, better known as TS Wong, to announce a share placement this week. In a filing with Bursa Malaysia on Tuesday, Cuscapi said about RM2.28 million of the proceeds will be used for operating expenses, including salaries, while another RM1.37 million will go towards payments to trade creditors such as hardware suppliers. *(The Edge)*

SUNMED: Singapore's sovereign wealth fund cashes out over RM1 bil in Sunway Healthcare shares — report

Singapore's sovereign wealth fund sold shares in Sunway Healthcare Holdings Bhd worth over RM1 billion on Tuesday, according to a news report. The sale of 575 million shares was priced at RM2.08 a piece, Bloomberg reported, citing a term sheet. The price tag is a discount of 9% from the hospital operator's closing price of RM2.29 on Monday, and near the lower end of the RM2.07-RM2.10 range marketed to investors. *(The Edge)*

TNB: Court orders Tenaga to pay Projek Lebuh raya Usahasama RM10.5 mil for Penang bridge fire

The High Court here has ordered Tenaga Nasional Bhd (TNB) to pay RM10.52 million in special damages to Penang Bridge concessionaire Projek Lebuh raya Usahasama Bhd (PLUS) over a major fire incident in a cable tunnel beneath the bridge in February 2021. In a judgement delivered on Sept 16, 2026, High Court judge Ahmad Shahrir Mohd Salleh ruled that TNB was liable in both common law negligence and breach of statutory duty under Section 33A of the Electricity Supply Act 1990 (ESA 1990), for failing to detect and repair pre-existing mechanical damage on its 132kV high-voltage cables. *(The Edge)*

SDG: Eco World-SD Guthrie JV sells 222 acres in Negeri Sembilan for over RM1b

The developer of Eco Business Park 7 in Negeri Sembilan is selling two plots of industrial land for RM1 billion to a data centre operator. The parcels measuring 222 acres combined are being sold to Tera Data Centers, according to a statement from Eco Business Park 7 Sdn Bhd, a joint venture of Eco World Development Group Bhd, SD Guthrie Bhd and state agency NS Corporation. There are no details about the project planned on the land. *(The Edge)*



VITROX: Hits record high as AI-driven growth boosts outlook

Shares in ViTrox Corporation Bhd hit their highest level since the company's listing on the ACE Market in 2005 on Tuesday, driven by its strong growth prospects amid the AI infrastructure boom. ViTrox designs & manufactures vision inspection system & handler for back-end semiconductor industry. In a The Edge Malaysia weekly's Sept 21-Sept 27 issue, its co-founder and managing director Datuk Chu Jenn Weng said the company's numbers will double this year, with strong growth momentum expected to continue over the next few years. *(The Edge)*

HENGYUAN: Reverses intraday gains to finish lower after touching new high; gains RM1.4b in market cap since August

Hengyuan Refining Company Bhd surged to a fresh high on Tuesday, rising as much as 27 sen or 6.2% to RM4.61 during intraday trade. However, the counter then surrendered its gains as profit-taking set in, closing four sen or 0.9% lower at RM4.30. At the closing price, the refiner's market capitalisation stood at RM2.58 billion — up RM1.4 billion since August. *(The Edge)*

YES: Inks underwriting agreement with Malacca Securities for ACE Market IPO

Yes Group Management Bhd has inked an underwriting agreement with Malacca Securities Sdn Bhd for its initial public offering (IPO), in conjunction with the company's upcoming listing on the ACE Market of Bursa Malaysia. The company operates the "Yes Travel" brand and is a meetings, incentives, conferences, and exhibitions (MICE) specialist, principally providing customised incentive travel solutions, as well as event planning and management solutions. The IPO comprises a public issue of 91.87 million new shares and an offer for sale of 45.93 million existing shares, representing a total IPO offering of 137.80 million shares. *(The Edge)*

ZETRIX: TS Wong further trims Zetrix AI stake; investment vehicle exits substantial shareholder list

Zetrix AI Bhd managing director Wong Thean Soon's stake in the company has now dropped to 11.06% from 11.97% last Friday, as Wong continued to pare his direct and indirect stakes in the company. His indirect stake is held via Asia Internet Holdings Sdn Bhd, which has now ceased to be a substantial shareholder of Zetrix AI following the disposal of 57 million shares on Friday — the same day it gained 6.24 million shares from Zetrix AI's dividend reinvestment plan (DRP). *(The Edge)*

OGX: Ventures into renewable energy, targets data centre market

OGX Group Bhd has ventured into the renewable energy (RE) industry, targeting opportunities in Malaysia's growing data centre market through battery energy storage systems (BESS). In a statement Tuesday, the information technology infrastructure solutions provider said its wholly owned subsidiary OGX Green Tech Sdn Bhd will spearhead the new business. *(The Edge)*

CHHB: Forced auction of Country Heights land cancelled due to lack of bidders

A forced auction of Country Heights Holdings Bhd's land in Kajang, Selangor was cancelled due to absence of bidders. Solicitors confirmed that the property, a piece of commercial land measuring about six acres, was not sold following the cancellation of the judicial auction via e-Lelong, the company said in an exchange filing on Tuesday. *(The Edge)*

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 (%)
MHC Plantations	Industrials	1.760	0.03	19.9
Sarawak Plantation	Industrials	4.570	0.25	17.0
UOA REIT	Technology	0.820	0.07	16.2
Country View	Finance	2.860	0.53	15.7
Zetrix AI	Technology	0.205	0.03	15.3
British American Tobacco Malaysia	Consumer	4.400	0.64	12.3
Carlo Rino Group	Consumer	0.170	0.02	11.8
MBM Resources	Consumer	4.830	0.35	11.6
CSC Steel Holdings	Manufacturing	1.220	0.14	11.6
Heineken Malaysia	Consumer	14.220	1.52	10.7
Autocount Dotcom	Technology	0.445	0.05	10.1
Poh Huat Resources	Manufacturing	0.625	0.08	9.6
Dayang Enterprise Holdings	Manufacturing	1.470	0.14	9.5
Sentral REIT	Finance	0.650	0.06	9.5
Formosa Prosonic Industries	Manufacturing	1.080	0.10	9.3

Source: TradingView

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, indicated 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		
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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Published & Printed By:

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