



Daily Newswatch

Market Review

The FBM KLCI ended 0.2% lower to 1,672.3 points on Thursday, as renewed oil-price gains and elevated global bond yields pressured investor sentiment, offsetting intermittent buying interest in selected counters. Telecommunications & Media (-2.0%), Technology (-1.8%) and Consumer Product and Services (-0.4%) led sectoral losses, with Press Metal Aluminium (-1.7%), YTL Power International (-1.9%) and Petronas Gas (-0.6%) among the key laggards. Market breadth, however, was negative, with losers outnumbering gainers 677 to 436, and 542 counters unchanged.

Asian markets ended mostly lower on Thursday as sentiment turned more cautious amid rising sovereign bond yields, despite positive developments surrounding US-China trade relations and US-Iran ceasefire talks. Japan's 10-year JGB yield rose to nearly 3.1%, its highest level since 1996, while US Treasury yields also edged higher during Asian trading. The Hang Seng Index fell 0.3% to 24,761.1, the TAIEX declined 0.3% to 48,024.6, and the Shanghai Composite dropped 1.2% to 3,888.4. In contrast, Japan's Nikkei 225 gained 0.8% to 65,514.0. In China, notable laggards included Kweichow Moutai (-1.14%), Foxconn Industrial Internet (-3.14%), and China Life Insurance (-3.03%). South Korea's KOSPI was closed for the Chuseok holiday.

European stocks closed lower on Thursday as soaring energy prices lifted benchmark rates. The Euro STOXX 50 fell 0.4% to 6,273, and the STOXX Europe 600 fell 0.5% to 637. Fuel and natural gas prices surged amid signs that the naval blockade in the Persian Gulf could be prolonged, in addition to signals from the US presidential administration that diesel exports could be banned. Sovereign yields extended their surge this week, weighing on the corporate sector. Infineon sank 4.2% and Siemens Energy dropped 1.7%, tracking the negative AI trade in North America.

US stock indices closed mixed on Thursday amid renewed volatility in bond yields and oil prices. The S&P 500 and Nasdaq CI ended broadly flat, while the Dow Jones fell 162 points. The 10-year US Treasury yield briefly rose above 5.15% before easing to around 5.1%, remaining near its highest level since 2007, while the 30-year yield climbed to its highest level since 2004. Rising oil prices and heightened US-Iran tensions contributed to the increase in borrowing costs. However, sentiment was supported by reports that US and Iranian negotiators were moving closer to an agreement to restore tanker flows through the Strait of Hormuz. Among AI hyperscalers, Alphabet gained 1.3% and Meta rose 4.5% following positive feedback on its AI agent software and latest gadget releases, while Microsoft declined 0.5% and Amazon was broadly flat.

Macro Snapshots

- US:** Current account deficit widens sharply in second quarter
- CN:** Busiest-ever week for China ports gives glimpse of tariff unease
- JP:** Manufacturing Growth at 7-Month Low
- MY:** 2026 GDP growth could hit 5.7% on stronger manufacturing, investments

Corporate Snapshots

- ZETRIX:** Says calculation error behind further delay in dividend payout
- MYNEWS:** Net profit down 40% in 3Q on higher operating expenses
- INTA:** Bags RM221 mil construction contract in Klang from Mitraland
- UUE:** Secures S\$9.3m power cable contracts in Singapore

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,672.3	(0.2)	(0.5)
Dow Jones	51,350.0	(0.3)	6.8
Nasdaq CI	26,939.4	0.0	15.9
S&P 500	7,704.1	(0.0)	12.5
SX5E	6,272.5	(0.4)	8.3
FTSE 100	10,680.0	(0.2)	7.5
Nikkei 225	65,514.0	0.8	30.1
Shanghai CI	3,888.4	(1.2)	(2.0)
HSI	24,761.1	(0.3)	(3.4)
STI	5,683.4	(0.5)	22.3

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,324.3	3.8
Value traded (RM m)	2,745.8	(8.3)
Gainers	677	
Losers	436	
Unchanged	542	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.190	2.7	425.2
AIMAX	0.010	0.0	166.9
NEXG	0.320	20.8	64.6
VSI	0.235	(6.0)	44.4
SUNMED	2.070	(2.8)	43.5

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	7.960	0.4	139.4
TNB	13.060	(0.6)	99.0
SUNMED	2.070	(2.8)	90.8
GAM	4.840	1.3	85.4
IOI	4.780	0.0	79.3

Currencies	Last Close	Daily chg %
USD/MYR	4.086	(0.1)
USD/JPY	158.820	0.0
EUR/USD	1.138	(0.0)
USD/CNY	6.713	(0.0)
US Dollar Index	101.256	0.2

Commodities	Last Close	% Chg
Brent (USD/barrel)	106.8	3.6
Gold (USD/troy oz)	4,275.0	(0.0)
CPO (MYR/metric t)	4,532.0	(0.7)
Bitcoin (USD/BTC)	84,412.7	0.1

Source: Bloomberg



Macro News

US: Global bond selloff rolls on, US 30-year yield at highest since 2004

US long-dated Treasury yields rose to their highest in more than 20 years on Thursday, extending a global selloff that has accelerated on worries that high energy costs, resilient economic growth and increased government spending will keep inflation elevated. Bond markets worldwide have been under pressure for months, sending yields to multi-decade highs as the Iran war raised energy prices and as investors fret about government spending. Rising yields mean bond prices are falling. *(Reuters)*

US: Oil Halts Rally on Talks of a Phased Deal

Crude oil steadied near \$94 per barrel on Friday, pausing its recent rally amid reports that the US and Iran were considering a phased deal that could reopen the Strait of Hormuz and lift a US blockade on Iranian ports. Efforts to reach a breakthrough were reportedly underway on the sidelines of the UN General Assembly, with Qatari officials mediating the talks. *(Reuters)*

US: To either reform IEA on climate issues or leave group, energy secretary says

The US might consider leaving the International Energy Agency (IEA) if there is no alignment on climate issues, US Energy Secretary Chris Wright said on Wednesday. "We are either going to reform the IEA or we will leave the IEA. My strong preference is that we reform it," Wright said at an event in New York hosted by The Wall Street Journal. The Paris-based IEA has provided research and data to industrialised governments for more than half a century to help guide policy around energy security, supply and investment. *(Reuters)*

US: New home sales jump to eight-month high in August

Sales of new US single-family homes surged to an eight-month high in August as buyers took advantage of price cuts and other incentives, but rising mortgage rates stemming from the war in the Middle East remain a drag on the housing market. New home sales increased 6.4% to a seasonally adjusted annualised rate of 684,000 units last month, the highest level since December 2025, the Commerce Department's Census Bureau said on Thursday. *(Reuters)*

US: Current account deficit widens sharply in second quarter

The US current account deficit widened sharply in the second quarter amid a surge in imports of goods, government data showed on Thursday. The Commerce Department's Bureau of Economic Analysis said the current account deficit, which measures the flow of goods, services and investments into and out of the country, increased US\$33.4 billion (RM136.1 billion), or 15.7%, to US\$246.0 billion last quarter. *(Reuters)*

US: Gold slips as rising oil prices, Treasury yields dent appeal

Gold prices eased on Thursday, pressured by rising oil prices and US Treasury yields, while expectations the US Federal Reserve (Fed) could tighten monetary policy further weighed on sentiment. Spot gold fell 0.6% to US\$4,261.55 (RM17,409.71) per ounce, by 1206 GMT, having hit its lowest since Sept 17. US gold futures for December delivery eased 0.5% to US\$4,296.30. *(Reuters)*

US: Weekly jobless claims near 57-year lows as labour market regains footing

The number of Americans filing new claims for unemployment benefits fell last week, pointing to a firming labour market. Initial claims for state unemployment benefits slipped 1,000 to a seasonally adjusted 197,000 for the week ended Sept 19, the Labor Department said on Thursday. Economists polled by Reuters had forecast 201,000 claims for the latest week. *(Reuters)*

UK: Consumer Confidence Hits More Than 2-Year High

The UK GfK Consumer Confidence Index rose to -13 in September 2026 from -14 in the previous month, unexpectedly reaching its highest level since August 2024 as households became more optimistic about their personal finances and the economic outlook. The reading came above the Reuters poll forecast of -16, adding to recent signs of resilience in the UK economy. *(Reuters)*

CN: Busiest-ever week for China ports gives glimpse of tariff unease

Chinese ports had their busiest week in history ahead of the approaching summit between Presidents Donald Trump and Xi Jinping, extending a boom in shipments abroad in a possible sign exporters were rushing goods out of the country as uncertainty hovered over tariffs. A record 7.3 million containers passed through Chinese terminals in the seven days through Sept 20, an increase of 9% from a year ago, according to data released by the Ministry of Transport. *(Bloomberg)*

JP: 10-year yield climbs to 1996 high as global rout deepens

Japan's 10-year government bond yield climbed to its highest since 1996, joining a deepening global sell-off as the market reopened after the Silver Week holidays. The yield rose 10 basis points to 3.075% on Thursday after the three-day break. Yields across the curve also climbed, with the five-year rate rising 9.5 basis points to 2.37%. *(Bloomberg)*



JP: Manufacturing Growth at 7-Month Low

Japan's 10-year government bond yield climbed to its highest since 1996, joining a deepening global sell-off as the market reopened after the Silver Week holidays. The yield rose 10 basis points to 3.075% on Thursday after the three-day break. Yields across the curve also climbed, with the five-year rate rising 9.5 basis points to 2.37%. (*S&P Global*)

HK: Seeks up to US\$2.6 bil in record digital bond sale — Bloomberg

Hong Kong is seeking to raise HK\$15 billion to HK\$20 billion (US\$1.9 billion to US\$2.6 billion or RM7.81 billion to RM10.41 billion) through a multi-currency digital green bond offering that would be the world's largest of its kind, according to people familiar with the matter, as the city pushes to become a fixed-income hub. The bonds, denominated in US dollars, Hong Kong dollars, euros and offshore yuan, could be priced as early as Monday, the people said, who asked not to be identified discussing private information. (*Bloomberg*)

MY: Palm oil under near-term pressure as rising stocks outweigh El Niño fears

Palm oil prices are poised to remain under pressure as rising inventories in Malaysia and sluggish buying by the world's biggest importer India weigh on the market and the impact of El Niño has yet to be felt, industry officials told Reuters. Malaysia, the world's second-biggest producer, has been receiving below-normal rainfall due to El Niño, but palm oil output rose month-on-month in September. (*Reuters*)

MY: 2026 GDP growth could hit 5.7% on stronger manufacturing, investments — economists

Malaysia's economy could expand by an average 5.7% in 2026, exceeding official forecasts, driven by stronger manufacturing, construction and investments, said two economists. Asia Strategic Consulting Sdn Bhd founder Professor Paolo Casadio and Williams Business Consultancy Sdn Bhd founder Professor Geoffrey Williams also projected growth to reach 5.9% in the fourth quarter of 2026. (*Bernama*)

Corporate News

RHBBANK: Oct 23 ruling on bid to restrain RHB from closing Maritime Network's accounts

The High Court here on Thursday fixed Oct 23 to rule on a shipping company's bid to restrain RHB Bank Bhd from closing two of its long-standing accounts, pending the disposal of its full suit. Judicial Commissioner Elesabet Paya Wan set the date after hearing submissions from P Taneswaran, acting for Maritime Network Sdn Bhd, and the bank's counsel, Gan Khong Aik. (*The Edge*)

MYNEWS: Net profit down 40% in 3Q on higher operating expenses

Convenience store chain operator MyNews Holdings Bhd saw its net profit fall 40.5% to RM3.83 million for its third quarter ended July 31, 2026 (3QFY2026), compared with RM6.43 million a year earlier. Higher administrative, selling and distribution expenses weighed down the bottom line despite revenue for the quarter growing 9% to RM251.76 million from RM230.94 million. (*The Edge*)

SUPERLN: Posts decade-high quarterly profit on record revenue, appoints new CEO

Superlon Holdings Bhd reported its highest quarterly net profit in a decade as revenue hit a record on higher contribution from its manufacturing division and better margins. Net profit for the first quarter ended July 31, 2026 (1QFY2027) surged 77.56% year-on-year to RM5.48 million from RM3.08 million, the thermal insulation solution maker's bourse filing on Thursday showed. (*The Edge*)

INFOM: Bags RM63 mil contract to provide tech refresh, maintenance for financial institution

Infomina Bhd said on Thursday that it accepted a RM63 million contract to provide technology refresh supply and maintenance to a financial institution. According to a bourse filing on Thursday, the contract entails the supply, delivery, installation, configuration, integration, testing, commissioning, implementation, support, maintenance and other works and services applicable to the hardware, equipment, software and other items. (*The Edge*)

AJI: Shareholders approve parent's RM20 privatisation offer

Ajinomoto (Malaysia) Bhd shareholders have approved the RM20 per share offer from its parent, Ajinomoto Co Inc, to take the company private via a selective capital reduction (SCR). According to a filing with Bursa Malaysia, at an extraordinary general meeting on Thursday, 216 shareholders holding 7.85 million shares, or 92.8% of the voted shares, backed the deal, while 56 shareholders holding about 605,653 shares, or 7.2%, voted against it. (*The Edge*)

INTA: Bags RM221 mil construction contract in Klang from Mitraland

Inta Bina Group Bhd said on Thursday it has secured a RM221.08 million contract to undertake the main building works for an apartment and office development in Klang. The contract was awarded by Prisma Melody Sdn Bhd, a wholly-owned subsidiary of Mitraland Holding (M) Sdn Bhd, which is part of the Mitraland Group. (*The Edge*)

IHH: Unit appeals Tokyo court ruling over Fortis-related RM5.3 bil claim

IHH Healthcare Bhd's unit has appealed a Tokyo court decision that dismissed its ¥200 billion (about RM5.3 billion) damages claim against Japanese drugmaker Daiichi Sankyo. Northern TK Venture Pte Ltd (NTK), an indirect wholly-owned subsidiary of IHH, filed the appeal with the Tokyo High Court against the Tokyo District Court's Sept 10, 2026 ruling, according to a filing with Bursa Malaysia. (*The Edge*)



SLG: IPO oversubscribed by 3.1 times ahead of Oct 6 listing

SLGC Bhd said the public portion of its initial public offering (IPO) was oversubscribed by 3.1 times, ahead of its Oct 6 listing on the ACE Market. The construction services firm said in a press release on Thursday that it had received 4,647 applications for 113.71 million shares worth RM31.84 million based on the IPO price of 28 sen per share, compared with the 28 million shares made available to the Malaysian public. *(The Edge)*

IOIPG: Malaysia REIT to pay out quarterly dividends, list with assets worth RM7.66b

IOIPG Malaysia REIT is planning to pay out at least 90% of its distributable income on a quarterly basis, as the real estate investment trust seeks listing on the Main Market. The trust is listing with properties in Klang Valley and Penang worth RM7.66 billion combined, according to its draft prospectus. The trust also has the right-of-first-refusal to acquire local assets owned by its sponsor IOI Properties Group Bhd. *(The Edge)*

UUE: Secures S\$9.3m power cable contracts in Singapore

UUE Holdings Bhd's unit has secured four contracts worth a combined S\$9.3 million (RM29.7 million) for the supply and installation of 400-kilovolt (kV) power cables, auxiliary cables and accessories in Singapore. UUE's wholly-owned subsidiary, Konnection Engineering Pte Ltd, secured the awards from Hong Kong Stock Exchange-listed Wee Guan Group, according to UUE's bourse filing on Thursday.. *(The Edge)*

MNRB: Declares 15 sen final dividend for FY2026

MNRB Holdings Bhd has declared a final dividend of 15 sen per ordinary share for the financial year ended March 31, 2026 (FY2026). In a Bursa Malaysia filing, the insurance company said its dividend reinvestment plan (DRP) would apply to 5.0 sen per MNRB share, representing 33.3% of the final dividend. *(Bernama)*

EGHI: To list on ACE Market at 16 sen per share

EGH International Bhd is accepting applications for its 360 million shares at 16 sen apiece as the interior fit-out services firm seeks a listing on the ACE Market. The initial public offering (IPO) will raise RM57.6 million, of which RM38.4 million will go to the company. The remaining RM19.2 million will accrue to the sole selling shareholder Datuk Doh Jee Ming, the managing director of property developer Lagenda Properties Bhd. Doh will see his stake fall to about 25% post-IPO from 49%. *(The Edge)*

ECOWLD: 3Q profit rises nearly 11%, on track for record FY2026

Eco World Development Group Bhd is on track for a strong finish to its financial year ending Oct 31, 2026 (FY2026), with sales and earnings expected to hit record highs, after the property developer posted nearly 11% increase in third-quarter net profit. Net profit for the third quarter ended July 31, 2026 (3QFY2026) rose 10.86% to RM112.16 million from RM101.17 million a year earlier, while revenue grew 27.51% to RM971.53 million from RM761.93 million, mainly driven by higher locked-in sales. *(The Edge)*

HE: Bags RM124m electrical works subcontract for Johor data centre

HE Group Bhd has secured a subcontract worth about RM124 million to supply, install, test and commission the main electrical works for a data centre in Johor. The contract was awarded to its wholly owned unit Hexatech Engineering Sdn Bhd by an unnamed engineering, procurement and construction management (EPCM) company, the electrical engineering services firm said in a bourse filing on Thursday. *(The Edge)*

MGB: Kertih Terengganu Industrial Park accredited first managed industrial park in east region

MGB Bhd's Kertih Terengganu Industrial Park (KTIP) has been accredited by the Malaysian Investment Development Authority (Mida) as the first managed industrial park (MIP) in Malaysia's east region. The accreditation was announced at KTIP's official media launch on Thursday. *(The Edge)*

AAGB: Hunt for cheaper debt won't be easy with US\$100 oil

AirAsia Group Bhd's Tan Sri Tony Fernandes is fed up with private credit and the exorbitant interest rate they charge. "I don't want to take any more private credit debt because it's expensive," the co-founder of one of the biggest Southeast Asian budget carriers said at a briefing last week. "I don't want more debt. I don't like debt." *(The Edge)*

NESTLE: Malaysia steadies after 22% slide as analysts see worst priced in

Nestlé (Malaysia) Bhd paused its downward slide on Wednesday, following a 22% year-to-date drop that market observers said has run ahead of the company's underlying fundamentals. The sell-off has erased about RM5.39 billion from Nestlé Malaysia's market capitalisation since the start of the year. Based on its RM89.50 closing price on Wednesday (Sept 23), the group's market value stands at RM20.99 billion. *(The Edge)*

ZETRIX: Says calculation error behind further delay in dividend payout

Zetrix AI Bhd said a calculation error caused the additional delay in paying out its final dividend, as it grapples with the injunction secured by a substantial shareholder to freeze payments to certain disputed accounts. The digital services firm said this in a Thursday evening filing, after receiving a query letter from Bursa Malaysia. *(The Edge)*



HIAPTEK: 4Q net profit edges up 2.3% despite weaker revenue, declares 0.7 sen dividend

Steel manufacturer Hiap Teck Venture Bhd reported a 2.25% rise in net profit for the fourth quarter due to better margins even as revenue slipped on lower sales and average steel product prices. Net profit for the three months ended July 31, 2026 (4QFY2026) came in at RM20.15 million versus RM19.71 million a year earlier, the company said in a bourse filing on Thursday. *(The Edge)*

Upcoming key economic data releases	Date
US Durable Goods Orders (MoM) (Aug)	Sept 25
CB Consumer Confidence (Sep)	Sept 29
JOLTS Job Openings (Aug)	Sept 29
ADP Nonfarm Employment Change (Sep)	Sept 30
Core PCE Price Index (YoY) (Aug)	Sept 30
Core PCE Price Index (MoM) (Aug)	Sept 30
GDP (QoQ) (Q2)	Sept 30
Chicago PMI (Sep)	Sept 30
Chicago PMI (Sep)	Sept 30
Initial Jobless Claims	Oct 1
S&P Global Manufacturing PMI (Sep)	Oct 1
ISM Manufacturing PMI (Sep)	Oct 1
ISM Manufacturing Prices (Sep)	Oct 1
Nonfarm Payrolls (Sep)	Oct 2
Unemployment Rate (Sep)	Oct 2
Average Hourly Earnings (MoM) (Sep)	Oct 2
Source: Investing.com	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.65	0.06	9.85
MBM Resources	Consumer	4.91	0.45	9.21
Bermaz Auto	Consumer	0.93	0.09	9.14
CapitaLand Malaysia Trust	REIT	0.59	0.05	8.89
YTL Hospital REIT	REIT	0.99	0.09	8.59
KIP REIT	REIT	0.86	0.07	8.42
MAG Holdings	Consumer	1.20	0.10	7.92
Magnum	Consumer	1.20	0.10	7.92
Sports Toto	Consumer	1.26	0.10	7.78
Paramount Corporation	Property	1.00	0.07	7.34
UOA Development	Property	1.57	0.11	6.75
Al-Salam REIT	REIT	0.62	0.04	6.45
Pavilion REIT	REIT	1.55	0.10	6.65
Ta Ann Holdings	Plantation	5.95	0.40	6.72
Al-Aqar Healthcare REIT	REIT	1.15	0.07	6.43

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		
Evocom Berhad	ACE Market	0.18	113.9	22.0	14 Sept	28 Sept
GB Bond Holdings Berhad	ACE Market	0.25	64.3	42.9	18 Sept	01 Oct
SLGC Berhad	ACE Market	0.28	105.0	63.0	22 Sept	06 Oct
Ecosys (Malaysia) Berhad	ACE Market	0.27	145.7	-	29 Sept	14 Oct

Source: Bursa Malaysia

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