



Daily Newswatch

Market Review

The FBM KLCI closed flat at 1,630.9 points, gaining 0.51 points on Friday as investors remained cautious amid a lack of fresh catalysts, with sentiment likely to stay subdued ahead of the tabling of Budget 2027 next Friday. Technology (+2.3%), Telecommunications & Media (+1.5%) and Health Care (+0.8%) led sectoral gains, supported by advances in IHH Healthcare (+1.3%), Petronas Chemicals (+1.9%) and PBB Group (+0.9%). Market breadth improved, with 592 gainers against 554 losers, while 562 counters closed unchanged. WoW, the local bourse fell 2.7%, weighed by steep declines in Health Care (-9.5%), Plantation (-3.8%) and Industrial Products & Services (-3.7%), with Petronas Chemicals (-8.5%), Sunway (-8.3%) and Kuala Lumpur Kepong (-2.0%) among the key drags. Technology (+2.6%) stood out as the sole weekly gainer, led by Gamuda (+5.6%) and Telekom Malaysia (+0.1%).

Asian markets closed mixed on Friday as investors remained cautious ahead of key US jobs data, with elevated bond yields and renewed oil-price concerns weighing on risk appetite. South Korea's KOSPI gained 0.5% to 7,003.7 points, while Taiwan's TAIEX rose 0.3% to 48,475.7 points. Meanwhile, Hong Kong's Hang Seng fell 2.6% to 23,972.3 points, while Japan's Nikkei 225 dropped 0.9% to 68,309.5 points. In South Korea, SK hynix edged up 0.4%, while other gainers included LG Energy Solution (+2.9%), Hanwha Aerospace (+3.7%) and Samsung Electro-Mechanics (+1.3%). China's markets were closed for the National Day holiday. WoW: Japan's Nikkei 225 led regional gains, rising 2.9%, followed by Taiwan's TAIEX (+0.9%). Meanwhile, Hong Kong's Hang Seng fell 2.2%, Shanghai Composite eased 1.2% and the South Korea's KOSPI declined 1.1%.

European equities rebounded on Friday from a 3-1/2-month low, supported by lower government bond yields and retreating oil prices. The STOXX 50 gained 0.7%, while the broader STOXX 600 advanced 0.8%, although both benchmarks ended the week lower. Sentiment improved after weaker-than-expected US jobs data reduced expectations for further Federal Reserve rate hikes. Technology stocks led the rebound, rising more than 2.5%, with ASML Holding up over 3%. Oil prices also eased following plans by the G7 and partners to release up to 100 million barrels of crude and diesel reserves. WoW: The STOXX 50 and STOXX 600 fell 1.0% and 1.1%, respectively.

US equities closed higher on Friday after weaker-than-expected jobs data eased expectations of further Fed tightening. The S&P 500 rose 0.7%, the Dow Jones gained 250 points, and the Nasdaq Composite advanced 1.0% to a record 30,808. Nonfarm payrolls rose by just 29,000 versus expectations of 90,000, while prior-month figures were revised lower. Lower rate expectations and retreating oil prices supported equities, with Nvidia, Broadcom and AMD gaining 1.3%, 3.3% and 2.9%, respectively. WoW: The S&P 500 and Dow Jones fell 0.3% and 1.3%, respectively, while the Nasdaq CI gained 0.5%.

Macro Snapshots

- US:** Yields fall as jobs growth slows in September
- CN:** Demands copper supply commitments for Anglo Teck merger approval, sources say
- MY:** Ringgit poised for gains as strong growth, exports support outlook

Corporate Snapshots

- INTA:** Undertakes RM291m serviced apartment project in Bukit Jelutong
- TNB:** Customers to get pro-rata credit in October 2026 bills, says TNB
- ZETRIX:** Transport Ministry confirms to The Edge that Zetrix AI owes JPJ over RM200m

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,630.9	0.0	(2.9)
Dow Jones	51,177.0	0.5	6.5
Nasdaq CI	27,190.9	1.2	17.0
S&P 500	7,722.7	0.7	12.8
SX5E	6,238.5	1.0	7.7
FTSE 100	10,462.0	0.3	5.3
Nikkei 225	68,309.5	(0.9)	35.7
Shanghai CI	3,842.2	0.3	(3.2)
HSI	23,972.3	(2.6)	(6.5)
STI	5,634.8	(0.6)	21.3

Market Activities	Last Close	% Chg
Vol traded (m shares)	4,259.3	37.4
Value traded (RM m)	2,712.0	(0.7)
Gainers	592	
Losers	554	
Unchanged	562	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.115	(30.3)	1,055.4
JAK	0.180	0.0	95.0
JCYH	0.660	18.9	78.4
VSI	0.290	7.4	66.8
PUC	0.045	28.6	66.5

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
ZETRIX	0.115	(30.3)	133.1
YTLP	5.680	(0.7)	114.4
GAM	5.100	(0.4)	103.8
TNB	12.960	0.5	100.9
RHBBANK	7.430	(0.5)	77.7

Currencies	Last Close	Daily chg %
USD/MYR	4.085	0.0
USD/JPY	157.850	0.2
EUR/USD	1.126	0.1
USD/CNY	6.706	0.0
US Dollar Index	101.932	(0.2)

Commodities	Last Close	% Chg
Brent (USD/barrel)	102.3	(0.1)
Gold (USD/troy oz)	4,141.2	(0.9)
CPO (MYR/metric t)	4,354.0	(0.5)
Bitcoin (USD/BTC)	84,815.5	0.4

Source: Bloomberg



Macro News

GLOBAL: World food prices near four-year high in September, UN says

World food prices rose in September to their highest in nearly four years as logistics disruptions and weather concerns affected crop markets, the United Nations' Food and Agriculture Organization said. Fears about a severe El Niño weather pattern have pushed international sugar prices to an 18-month high, while a war-related collapse in Black Sea trade pushed wheat futures to a three-year peak early last month. *(Reuters)*

US: Factory orders increase slightly in August

New orders for US factory goods barely rose in August as strong demand for electrical equipment, appliances and components was offset by weakness in commercial aircraft orders. Factory orders edged up 0.1% after a downwardly revised 0.8% jump in July, the Commerce Department's Census Bureau said on Friday. Economists polled by Reuters had forecast orders gaining 0.1% after a previously reported 0.9% rise in July. *(Reuters)*

US: Yields fall as jobs growth slows in September

US Treasury yields lost ground on Friday after the nonfarm payrolls report showed that the economy added fewer-than-expected jobs in September. The US economy added 29,000 jobs in September compared with expectations for 90,000, according to the Labor Department's closely watched employment report. *(Reuters)*

US: Job growth slows sharply in September; unemployment rate rises to 4.2%

US job growth slowed more than expected in September, but that likely does not signal a material shift in the labour market, with the weakness likely related to a calendar quirk. Nonfarm payrolls increased by 29,000 jobs last month after a downwardly revised 133,000 rise in August, the Labor Department's closely watched employment report showed on Friday. *(Reuters)*

EU: Rejects US threats over diesel stocks, urges joint G7 action

The EU pushed back hard Friday against US threats to impose a diesel export ban, as Washington pressures Europe to tap its strategic reserves in a bid to bring down fuel prices. The United States' war in Iran has sent energy prices skyrocketing, coming back to bite President Donald Trump at home with high fuel costs, a key issue in the run-up to midterm congressional elections next month. *(AFP)*

EU: Inflation surges more than expected, keeping pressure on ECB to hike rates

Eurozone inflation surged more than expected in September and is likely to increase further in the coming months on soaring energy costs, keeping pressure on the European Central Bank to raise interest rates and governments to help struggling consumers. Inflation in the 21 nations sharing the euro currency jumped to 3.8% in September from 3.2% a month earlier, exceeding expectations for 3.6% in a Reuters poll, driven primarily by fuel, natural gas, and to a lesser extent, food costs. *(Reuters)*

CN: Demands copper supply commitments for Anglo Teck merger approval, sources say

China's antitrust regulator has asked Anglo American to commit to supply the country with a steady flow of copper concentrate as a condition for approving its proposed US\$54 billion merger with Canada's Teck Resources, three people aware of the development said. The demand reflects China's struggle to feed its vast copper smelting industry, which refines up to 60% of the world's copper cathodes but faces its worst feedstock shortage in decades. *(Reuters)*

HK: Retail Sales Growth at 3-Month High

The value of total retail sales in August 2026, provisionally estimated at \$32.1 billion, increased by 5.6% compared with the same month in 2025. The revised estimate of the value of total retail sales in July 2026 increased by 4.5% compared with a year earlier. For the first 8 months of 2026 taken together, it was provisionally estimated that the value of total retail sales increased by 8.5% compared with the same period in 2025. *(Census and Statistics Department, Hong Kong)*

JP: Does not need excessively loose monetary policy — minister

Japan is no longer experiencing deflation so does not need excessively loose monetary policy for the pursuit of a higher inflation rate, Economy Minister Minoru Kiuchi said on Friday. Monetary policy decisions are the jurisdiction of the Bank of Japan (BOJ), Kiuchi added, declining to comment on whether the government opposed further central bank interest rate hikes. *(Reuters)*

MY: Manufacturers urged to speed up automation as govt cuts foreign worker quotas

Malaysian manufacturers must accelerate the adoption of automation to boost productivity and reduce their dependence on foreign labour, said Deputy Investment, Trade and Industry Minister Sim Tze Tzin. He said the government has gradually reduced the foreign workforce quota from about 20% previously to 15%. *(Bernama)*

MY: Explores opportunities to join Embraer aerospace supply chain

Malaysia is exploring cooperation with Embraer Defense & Security of Brazil to join the company's regional and global supply chain. Defence Minister Datuk Seri Mohamed Khaled Nordin said the matter was discussed during a courtesy call by the company's chief commercial officer, Frederico Lemos, at Wisma Pertahanan on Friday. *(The Edge)*



MY: Sim: Malaysia still far from target of 3,000 smart factories by 2030

Malaysia is still far from achieving its target of transforming 3,000 manufacturers into smart factories by 2030, with only 93 having successfully completed the transformation so far. Deputy Investment, Trade and Industry Minister Sim Tze Tzin said 161 more manufacturers were currently in the process of transformation and were expected to do so by December 2026. (*The Edge*)

MY: Ringgit poised for gains as strong growth, exports support outlook

The ringgit's appreciation is expected to become more evident in 2027 as Bank Negara Malaysia is projected to raise its overnight policy rate once as part of its monetary policy normalisation, RHB Research said. Analyst Alexander Chia said Malaysia's stronger growth and export performance should provide the main domestic anchor for the ringgit. (*News Straits Times*)

Corporate News

MERIDIAN: Auditor doubts Meridian's survival, flags missing records

Meridian Bhd's auditors are doubting survival of the property company, drawing attention to multiple material uncertainties and missing accounting records. UHY Malaysia PLT issued a 'disclaimer of opinion' in its report on Meridian, meaning that they refused to vouch for the accuracy of the financial statements prepared, and flagged the company's ability to continue as a 'going concern' and to remain afloat. (*The Edge*)

INTA: Undertakes RM291m serviced apartment project in Bukit Jelutong

Builder Inta Bina Bhd has launched its second property development project — a 499-unit serviced apartment project — in Bukit Jelutong, Shah Alam, with a projected gross development value of RM290.96 million. It is developing the project, located in Seksyen U8, via wholly-owned subsidiary Seiring Setia Sdn Bhd, according to the group's bourse filing on Friday. (*The Edge*)

KLK: Says arbitral award received in gas supply dispute in Indonesia, won't have material impact on earnings

Kuala Lumpur Kepong Bhd (KLK) said its wholly-owned Indonesian unit, PT Perindustrian Sawit Synergi (PT PSS), has received the arbitral award in a dispute involving the termination of a gas supply agreement. KLK did not disclose the terms of the arbitral award in its bourse filing on Friday, but said the award is not expected to have any material impact on the group's earnings, net assets or gearing for the financial year ended Sept 30, 2026. (*The Edge*)

TNB: Customers to get pro-rata credit in October 2026 bills, says TNB

Tenaga Nasional Bhd's (TNB) customers who use up to 800 kilowatt-hours (kWh) of electricity per month will receive a pro-rata credit for the September bill adjustment, which will be credited directly to their October 2026 electricity bills. This follows the government's Sept 17 announcement on its move to raise the domestic customer protection threshold from 600kWh per month to 800kWh per month. (*Bernama*)

PMCK: To diversify into import and supply of medical consumables with RM53m acquisitions

PMCK Bhd has proposed to diversify into the import and supply of medical consumable products by acquiring Derberg Sdn Bhd and Marpoliq Sdn Bhd for RM52.77 million in cash. In a Bursa filing on Friday, the healthcare services provider said it had entered into a conditional share sale agreement to acquire the two companies, which are owned by siblings Lim Foong Leng, 61, and Lim Kwai Weng, 57. (*The Edge*)

GASMSIA: Targets investment decision on Kedah LNG terminal by second half of 2027

Gas Malaysia Bhd aims to make a final investment decision on plans for its first regasification terminal by the second half of next year, with the facility due to come online by the end of 2030, its chief executive said. The proposed terminal, first announced in March, is being jointly developed with Japan's Tokyo Gas and Dutch group VTTI at an estimated cost of between RM2 billion and RM3 billion (US\$490 million to US\$735 million). (*Reuters*)

PCHEM: Announces CEO's retirement, Izwan Ismail to take over effective Jan 1, 2027

PETRONAS Chemicals Group Bhd announced on Friday that its chief executive officer Mazuin Ismail will retire effective Jan 1, 2027. Izwan Ismail, 51, has been appointed to replace him, according to a filing with Bursa Malaysia. Mazuin, 58, who also serves as the company's managing director, assumed the role in Jan 2024. (*The Edge*)

TXCD: PN17 builder TXCD lands RM110m subcontract from Vestland

A unit of troubled builder TXCD Bhd has secured a RM110 million subcontract from Vestland Resources Sdn Bhd to undertake structural works for a 62-storey Sova commercial development in Section 44, Kuala Lumpur. The contract value is about 1.8 times TXCD's market capitalisation of RM62.3 million as at Friday's close. (*The Edge*)

MAHSING: Partners Kinergy to evaluate energy solutions for data centre pipeline

Mah Sing Group Bhd has signed a collaboration term sheet with Kinergy Advancement Bhd to provide technical advisory and evaluate power infrastructure for its proposed data centre developments, according to a press statement issued on Friday. (*The Edge*)



LSH: SC approves Lim Seong Hai Capital's transfer to Main Market

The Securities Commission Malaysia (SC) has approved construction firm Lim Seong Hai Capital Bhd's transfer of its listing to the Main Market from the ACE Market. The slated transfer to the Main Market comes a year and a half after LSH transferred to the ACE Market from the LEAP Market in March 2025. It was listed on the LEAP Market in July 2021. *(The Edge)*

CHHB: Palace of the Golden Horses operator served winding-up petition over industrial court award claim

Country Heights Holdings Bhd said its 80.90%-owned subsidiary Golden Horse Palace Bhd (GHPB) has been served with a winding-up petition over two outstanding Industrial Court awards. GHPB operates the luxury Palace of the Golden Horses hotel at The Mines. It is a major subsidiary of Country Heights, in which the group's total investment stands at about RM219 million. *(The Edge)*

ZETRIX: JPJ suspends MYEG Group's services as collection agent from Oct 5

The Road Transport Department (JPJ) will suspend MyEG Sdn Bhd and Zetrix AI Bhd, both under MYEG Group, as its collection agents effective 12.01am on Oct 5, 2026. In a statement after market close, JPJ said the decision was made after taking into account the companies' compliance with the terms and conditions of their agreements, as well as outstanding obligations that have yet to be fulfilled or settled. *(The Edge)*

ZETRIX: Transport Ministry confirms to The Edge that Zetrix AI owes JPJ over RM200 mil

Zetrix AI Bhd owes the government over RM200 million as the digital services firm failed to remit the money collected from its customers, The Straits Times reported on Friday. The money was due to the Road Transport Department which Zetrix AI collected for the renewal of vehicle road tax, driving licences and traffic summonses from the very start of its three-year contract in May 2023, the Singapore newspaper reported, citing official documents it had seen. *(The Edge)*

BJCORP: calls enforcement on its hill resort 'unconscionable and totally unacceptable' amid quit rent hike dispute

Berjaya Hills Resort Bhd, part of Berjaya Corp Bhd, said the enforcement on its properties by the Pahang authorities was "unconscionable and totally unacceptable". The action, taken amid dispute over a sharp jump in quit rent, was also "unreasonable" and impinges on Berjaya Hills' legitimate expectation to carry on its business and operations in a peaceful manner, the company said in a statement following forfeiture of premises on Sept 28. *(The Edge)*

Upcoming key economic data releases	Date
S&P Global Services PMI (Sep)	Oct 5
ISM Non-Manufacturing Prices (Sep)	Oct 5
ISM Non-Manufacturing PMI (Sep)	Oct 5
Crude Oil Inventories	Oct 7
10-Year Note Auction	Oct 8
FOMC Meeting Minutes	Oct 8
Initial Jobless Claims	Oct 8
30-Year Bond Auction	Oct 9
Source: Investing.com	



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.64	0.06	10.00
MBM Resources	Consumer	4.80	0.46	9.56
Bermaz Auto	Consumer	0.92	0.08	9.13
CapitaLand Malaysia Trust	REIT	0.56	0.05	9.37
YTL Hospital REIT	REIT	0.99	0.09	8.59
KIP REIT	REIT	0.86	0.07	8.30
MAG Holdings	Consumer	1.19	0.09	7.98
Magnum	Consumer	1.19	0.09	7.98
Sports Toto	Consumer	1.26	0.10	7.78
Paramount Corporation	Property	0.99	0.07	7.41
UOA Development	Property	1.57	0.10	6.37
AI-Salam REIT	REIT	0.59	0.04	6.78
Pavilion REIT	REIT	1.54	0.10	6.69
Ta Ann Holdings	Plantation	5.70	0.40	7.02
AI-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		
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
EGH International Berhad	ACE Market	0.16	240.0	120.0	05 Oct	16 Oct
RedPlanet Berhad	ACE Market	0.19	70.0	10.0	08 Oct	22 Oct
NEW Resources Group Berhad	ACE Market	0.20	143.1	-	09 Oct	21 Oct

Source: Bursa Malaysia

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Published & Printed By:

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