MERCURY SECURITIES SDN BHD
(A Participating Organisation of Bursa Malaysia Securities Bhd.)

MARKET WATCH
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Daily Newswatch

Market Review

The FBM KLCI rose 0.47% to close at 1,611.85 points on Tuesday, supported by bargain-hunting activities following the previous day's sell-off. Utilities (+2.1%), Healthcare (+2.0%), Technology (+1.2%) led sectoral gainers, with YTL Corp (+4.6%), Nestle Malaysia (4.5%) and Telekom (+2.9%) among the stock gainers. Market breadth remained positive, with 683 gainers, 380 losers and 571 unchanged.

Most major Asian markets rose on Tuesday, supported by an AI-led rally on Wall Street ahead of major corporate earnings and central bank decisions. U.S. futures edged lower after earlier gains, while oil prices extended their losses. South Korea's KOSPI led regional gains (+3.1%) to 5,638.3 points, driven by Mcnex Co (+22.2%), Dreamtech (+14.7%) and Korea Circuit (+13.0%). Japan's Nikkei 225 rose 1.7% to 63,268.4 points, led by Advantest (+8.9%), Ibiden (+8.5%) and SUMCO (+5.5%). Taiwan's TAIEX Rose 0.1% to 46,096.2 points, led by Tong-Tai Machine & Tool (+10.0%), Cosmos Electronic (10.0%) and Syntec Technology (+9.9%). Hong Kong's Hang Seng fell 0.7% to 23,041.3 points, dragged by Longfor Group Holdings (-7.1%), HSBC Holdings (-5.6%) and Xiaomi (-4.6%). China's Shanghai dropped to 1.3% to 3,648.3 driven by Zhejiang Hisun Biomaterials (-16.6%), Beijing Navigation Control (-13.7%) and Ucap Cloud Information Technology (-13.3%).

European stocks rose for a second consecutive session on Tuesday, with the Euro STOXX 50 gaining 0.8% and the STOXX Europe 600 rising 0.5%, supported by lower oil prices. Mining and technology stocks led gains, while HSBC fell 5.4% after missing profit expectations and Reckitt dropped 4.9% after cutting its sales outlook. Meanwhile, Porsche gained 3.8% on resilient profitability despite lower vehicle deliveries.

Wall Street closed higher on Tuesday as technology stocks rebounded ahead of major earnings reports. The S&P 500 rose 0.6%, the Nasdaq CI gained 1.2%, while the Dow was flat. Broadcom (+4.0%) and Oracle (+3.6%) advanced on AI-related developments, while Alphabet gained 1.2% and Amazon rose 1.6%. Meanwhile, Boeing plunged 10.7% after reporting a larger-than-expected Q3 loss. The Fed is widely expected to keep interest rates unchanged this week.

Macro Snapshots

- **US:** Orders for durable goods increase by most in five months
- **US:** Oil Holds Losses Amid Israeli Elections
- **CN:** 5-year government bond yield trades near record low
- **MY:** Median formal sector wage rises to RM3,000, but income gap remains wide

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- **INFOM:** Secures RM32.1m Home Ministry contract
- **LPI:** 3Q net profit eases to RM96.8m
- **MATRIX:** To acquire 175 hectares of land in Kulai for RM169m
- **AME:** Bags RM120m contract to build BAC's Nilai manufacturing facility

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,611.9	0.5	(4.1)
Dow Jones	52,377.6	0.0	9.0
Nasdaq CI	26,477.8	1.2	13.9
S&P 500	7,722.6	0.6	12.8
SX5E	6,164.7	0.8	6.4
FTSE 100	10,686.5	(0.8)	7.6
Nikkei 225	63,268.4	1.7	25.7
Shanghai CI	3,648.3	(1.3)	(8.1)
HSI	23,041.3	(0.7)	(10.1)
STI	5,397.0	0.0	16.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,371.5	16.1
Value traded (RM m)	3,101.0	44.4
Gainers	683	
Losers	380	
Unchanged	571	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.085	13.3	286.6
VSI	0.345	3.0	55.8
TOPG	0.965	3.8	1.1
NHR	0.505	6.3	61.1
VEB	0.195	-2.5	67.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
YTLP	5.120	0.4	0.8
WPRTS	7.080	2.8	113.1
MAY	9.990	0.1	113.4
CIMB	7.110	0.1	87.1
TNB	13.300	0.2	82.0

Currencies	Last Close	Daily chg %
USD/MYR	4.088	(0.0)
USD/JPY	157.990	(0.0)
EUR/USD	1.113	0.0
USD/CNY	6.667	0.0
US Dollar Index	102.319	0.4

Commodities	Last Close	% Chg
Brent (USD/barrel)	113.9	(1.7)
Gold (USD/troy oz)	4,060.2	0.0
CPO (MYR/metric t)	4,484.0	0.5
Bitcoin (USD/BTC)	80,813.0	0.2

Source: Bloomberg

Macro News

US: Consumer confidence rises for first time in four months

US consumer confidence unexpectedly rose in October for the first time in four months on brighter views about the job market and business conditions. The Conference Board's gauge increased 7.5 points to 91.7, the highest since June, data released on Tuesday showed. The figure topped all projections in a Bloomberg survey of economists. *(Bloomberg)*

US: New home sales fall amid surge in mortgage rates

Sales of new homes in the US edged lower last month as homebuilders' efforts to trim prices and offer sales incentives failed to offset a surge in mortgage rates. New single-family home sales decreased 0.6% in September to an annualised rate of 676,000, according to figures released on Tuesday by the federal government. *(Bloomberg)*

US: Oil Holds Losses Amid Israeli Elections

Crude oil held below $100 per barrel on Wednesday after sliding for two straight sessions, as markets monitored election results in Israel that could change the trajectory of the Middle East conflict. Exit polls indicated that opposition leader Gadi Eisenkot held a narrow lead over Prime Minister Benjamin Netanyahu, although neither bloc secured a majority and vote counting was still underway. The results point to weakening support for Netanyahu, a dominant figure in Israeli politics for decades who has guided the country through nearly three years of continuous conflict. *(Trading Economics)*

US: Orders for durable goods increase by most in five months

US orders for durable goods rose in September by the most in five months, on stronger bookings for aircraft and other business equipment, adding to evidence of momentum in manufacturing. The value of orders for durable goods, meant to last at least three years, increased 1.8% after an upwardly revised 0.1% gain in the prior month, Commerce Department figures showed on Tuesday. *(Bloomberg)*

US: Gold eases on firmer dollar ahead of Fed decision

Gold prices slipped on Tuesday, weighed down by a firmer dollar, while investors looked ahead to the Federal Reserve's policy meeting for fresh guidance on the outlook for interest rates. Spot gold eased 0.3% to US$4,003.59 per ounce by 0530 GMT, while US gold futures for December delivery dropped 0.5% to US$4,016.10. The US dollar held steady near a two-week high, reducing the appeal of greenback-priced bullion for overseas buyers. *(Reuters)*

CN: Industrial profit growth picks up amid deepening economic divergence

China's industrial profits grew at a faster pace in September, though a deepening divergence across the economy weighed on business earnings. Profits at industrial firms rose 14.4% from a year earlier last month, quickening from a 4.2% increase in August, data from the National Bureau of Statistics (NBS) showed on Tuesday. Profits were up 15.5% in the first nine months of this year, largely unchanged from the 15.7% increase in the January-August period. *(Reuters)*

CN: 5-year government bond yield trades near record low

South Korea's economy grew by 1% quarter-on-quarter in the third quarter of 2026, surpassing expectations of 0.7% and accelerating from a 0.6% expansion in the previous quarter, preliminary estimates showed. Exports and investment were the key drivers of overall growth, as the global investment in AI sustained demand for semiconductors. Exports rose 2.3%, led by semiconductors, machinery and electrical equipment, while imports grew 2.4%. *(Bloomberg)*

CN: Property woes bring strains to Huafa's US$62bn of debt

China's unprecedented property crisis has just reached another flashpoint, as one of the country's biggest local-government-owned conglomerates struggles with debt payments. Based in the southern province of Guangdong, Zhuhai Huafa Group Co missed payments on two trust products that were due recently, people familiar with the matter said on Monday. The firm, which has helped build landmarks such as the 330m tall Zhuhai Tower skyscraper, has also been asking to extend loans from at least three banks. *(Bloomberg)*

CN: Households are buying gold's dip as prices test US$4,000

Chinese households' appetite for gold has grown over the past two months as prices soften and onshore equities lose their shine, providing support at a time when bullion is testing US$4,000 an ounce. One popular contract on the Shanghai Gold Exchange, Au99.99, saw volumes jump to 43 million lots last week, or around 430 tons, the highest level since April. The contract requires the full amount to be paid and mandatory delivery, so it reflects physical demand rather than leveraged bets. *(Bloomberg)*

JP: Companies compensate users as cyberattacks buffet economy

Japanese companies are moving to pay compensation to users following waves of cyberattacks that have disrupted internet services and raised concerns about economic stability. GMO Internet Group, a leading provider of online financial services, said customers would be compensated for losses stemming from unauthorised access following a cyberattack on its foreign exchange trading service, and all customers would receive 5,000 yen (US$32) as a gesture of goodwill, CEO Masatoshi Kumagai said in a blog post on Sunday. *(Reuters)*

SK: Bank of Korea warns country's chip exports could fall by up to US$100bn if AI spending slows

South Korea's semiconductor exports could fall by US$50 billion to US$100 billion compared with earlier forecasts if capital spending on artificial intelligence by major US technology firms slows next year, according to central bank data. In a written response submitted to lawmaker Ahn Do-geol, the Bank of Korea (BOK) modelled a "pessimistic scenario" to assess the economic fallout if US tech giants curb their aggressive infrastructure outlays. *(Reuters)*

MY: Automotive High-Tech Valley realises RM7bn investments from 2018 to 2026 — deputy minister

The Automotive High-Tech Valley (AHTV) in Tanjung Malim has realised RM7 billion in investments between 2018 and 2026. The investments are expected to strengthen production capabilities, promote innovation and technology transfer, and support the expansion of the domestic automotive supply chain, said Deputy Investment, Trade and Industry Minister Sim Tze Tzin on Tuesday. *(The Edge)*

MY: CIDB: Construction industry must accelerate technology adoption to reduce foreign labour reliance

Malaysia's construction industry must accelerate its adoption of digital technology and automation to reduce its reliance on foreign labour, said Construction Industry Development Board (CIDB) chief executive officer Ahmad Farrin Mokhtar. The industry has about 600,000 registered foreign workers, while the 13th Malaysia Plan targets a 10% annual reduction in their numbers, equivalent to approximately 60,000 workers a year, he said at the sidelines of the Modern Construction Technology 2026 Roundtable and Forum organised by Rehda Institute on Tuesday. (*The Edge*)

MY: Implementation of minimum salary is key to lifting incomes of graduates and semi-skilled workers

THE Budget 2027 proposal to set a minimum salary of RM2,500 for semi-skilled workers and fresh graduates could help lift the incomes of a sizeable segment of the country's workforce. However, a uniform increase in the wage floor could put pressure on businesses, particularly small firms outside the country's employment hot spots. Department of Statistics Malaysia data shows that the median monthly salary for semi-skilled workers stood at RM2,223 in 2025, while Ministry of Higher Education data shows that nearly 30% of degree holders earned less than RM2,500 last year. (*The Edge*)

MY: Median formal sector wage rises to RM3,000, but income gap remains wide

Malaysia's median monthly wage for formal sector employees rose 4.8% to RM3,000 in June, but a significant income gap persists between the country's highest- and lowest-paid workers, according to the Employee Wages Statistics (Formal Sector) Report for the Second Quarter of 2026, released by the Department of Statistics Malaysia (DOSM). The DOSM said that the top 10% of formal sector employees earned at least RM9,600 a month, while those in the bottom 10% earned RM1,700 or less. (*Bernama*)

Corporate News

IMPACT: Sarawak tech firm Impact Capital launches ACE Market IPO at 22 sen per share

Impact Capital Holdings Bhd, a Sarawakian technology firm, has launched its ACE Market listing that will raise RM27.6 million for the company and its shareholders. The initial public offering (IPO) is priced at 22 sen per share, according to its prospectus. The company will get RM21.3 million from the public issue of new shares while its selling shareholders will pocket the remaining RM6.3 million from the offer for sale of existing shares. (*The Edge*)

NESTLE: Reports 73% jump in 3Q earnings, raises dividend to 80 sen per share

Nestle Malaysia Bhd reported a 73% jump in net profit for the third quarter, thanks mainly to stronger sales and lower input costs. The locally listed unit of the Swiss food-and-beverage conglomerate also declared a second interim dividend of 80 sen per share, compared with 60 sen a year earlier, according to its Bursa Malaysia filing on Tuesday. The dividend will be paid on Dec 9 to shareholders on the record as at Nov 11. *(The Edge)*

3REN: Sees more opportunities as MNCs deepen Penang footprint

Engineering services and automation solutions provider 3REN Bhd is positioning itself to capture multi-year growth opportunities as the artificial intelligence (AI) boom drives investment across Penang's semiconductor and electronics supply chain. CEO Koh Dim Kuan tells The Edge that the group sees more opportunities as multinational corporations (MNCs) expand their operations in the state over the next two to three years, creating demand for automation equipment, product validation and engineering support. *(The Edge)*

HBGLOB: Frankly Speaking: When saying 'no' sends the right signal

China-based HB Global Ltd announced last week that its Oct 15 application to change its financial year end for the second time this year — from June 30 to Nov 30 — had been rejected by Singapore's Accounting and Corporate Regulatory Authority (ACRA). The ready-to-serve food and frozen vegetables company had earlier changed its financial year end from Dec 31 to June 30 to avoid peak reporting periods, improve operational alignment and strengthen governance and internal controls. *(The Edge)*

MATRIX: To acquire 175 hectares of land in Kulai for RM169 mil

Matrix Concepts Holdings Bhd's unit, Matrix Concepts (Southern) Sdn Bhd, has signed separate sale and purchase agreements (SPAs) to acquire 57 parcels of land spanning about 174.77 hectares in Kulai, Johor, for RM169.31 million in cash. The agreements were signed with corporate and individual landowners, as well as the executors of the estates of deceased landowners. In a filing with Bursa Malaysia Tuesday, Matrix Concepts said the proposed acquisition would expand the group's existing land bank, support its long-term growth strategy and provide a sustainable pipeline of future developments. *(The Edge)*

LPI: 3Q net profit eases to RM96.82 mil

LPI Capital Bhd's net profit fell 15.7% to RM96.82 million in the third quarter ended Sept 30, 2026, from RM114.83 million a year earlier, due to lower profit from its investment holding segment. Revenue rose 1.1% to RM555.52 million from RM549.31 million in the same quarter last year, driven by higher insurance revenue from its general insurance segment. *(The Edge)*

YINSON: Frankly Speaking: Yinson privatisation sees longer runway

Nearly two months after Yinson Holdings Bhd's largest shareholder, the Lim family (27.7%), and MISC Bhd confirmed preliminary talks with another shareholder Employees Provident Fund (17.09%) to take the floating production, storage and offloading (FPSO) company private, a firm intention has yet to be announced. Yinson and MISC disclosed an indicative price of RM2.35 per share on Aug 28. Both companies said on Sept 25 that talks were ongoing and "the indicative offer price remains at RM2.35 per share". *(The Edge)*

SDG: Iran war boosts Malaysian data centre appeal, SD Guthrie says

Malaysia is expected to attract more interest as a data centre hub following the outbreak of the US-Iran war, according to SD Guthrie Bhd, giving the palm oil giant and the country's biggest landowner an opportunity to capitalise on the boom. Even before the Middle East conflict, Malaysia was already drawing data centre investment from companies including Alphabet Inc's Google, Amazon.com Inc and Microsoft Corp. Over the weekend, Prime Minister Datuk Seri Anwar Ibrahim said Masayoshi Son of SoftBank Group Corp chose locations in the country for US$50 billion in technology investments. *(The Edge)*

CIMB: Attracts BPI, Metrobank for Philippine unit sale — Bloomberg

CIMB Group Holdings Bhd's planned sale of its business in the Philippines has drawn interest from local rivals including Bank of the Philippine Islands and Metropolitan Bank & Trust Co, according to people with knowledge of the matter. Binding bids for the unit are due before the end of the month, the people said, asking not to be identified because the process is private. Other parties have also shown interest in acquiring the assets, the people said. *(The Edge)*

TNB: Electricity bill protection expansion will not affect Tenaga dividend payout, says Fadillah

The initiative to expand electricity bill protection threshold for domestic customers until December 2026 will not affect Tenaga Nasional Bhd's ability to fulfil its dividend payment commitment to shareholders. Deputy Prime Minister Datuk Seri Fadillah Yusof said this commitment was demonstrated through the payment of an interim dividend in October, alongside prudent financial and cash flow management by Tenaga or TNB to ensure the sustainability of its operations. *(Bernama)*

ZETRIX: Govt to sue Zetrix AI over RM314m JPJ arrears

The government is pursuing legal action, including a civil suit, against Zetrix AI Bhd over its failure to remit RM314 million in revenue collected on behalf of the Road Transport Department (JPJ). Winding up the Budget 2027 debate in the Dewan Rakyat on Tuesday, Transport Minister Anthony Loke Siew Fook said the government considers any delay in remitting the funds a serious breach of contract. *(The Edge)*

AAGB: Loke: Govt yet to decide on financial support for AirAsia

The government has yet to decide whether to provide financial support to financially-distressed AirAsia Group Bhd, Transport Minister Anthony Loke Siew Fook said. Any assistance for airlines, including foreign and private operators, would need to be studied, with the matter still being reviewed by the Ministry of Finance, he told the Dewan Rakyat while winding up the Budget 2027 debate on Tuesday. *(The Edge)*

DUFU: Posts highest quarterly profit in four years on stronger sales, fair value gain

Dufu Technology Corp Bhd reported its highest quarterly net profit in four years driven by stronger hard disk drive (HDD) component sales and a fair value gain of RM2.8 million from investments in listed shares. Net profit for the third quarter ended Sept 30, 2026 (3QFY2026) rose 48% to RM15.55 million from RM10.5 million a year earlier, and surpassed the RM13.9 million recorded in the preceding quarter. *(The Edge)*

ECOSHOP: 1Q net profit rises nearly 8% as store network expands

Eco-Shop Marketing Bhd posted a higher net profit for the first quarter, buoyed by store expansion and a rise in customer transactions. Net profit for the three months ended Aug 31, 2026 (1QFY2027) rose 7.5% to RM63.19 million from RM58.76 million a year earlier. *(The Edge)*

AME: Bags RM120 mil contract to build BAC's Nilai manufacturing facility

AME Elite Consortium Bhd has secured a RM120 million contract to build a manufacturing and testing facility in Nilai, Negeri Sembilan, for sustainable cooling solutions provider Baltimore Aircoil Co (BAC). In a statement on Tuesday, the industrial space solutions group said its construction arm, AME Construction Sdn Bhd, received the contract from project owner Rock Link Sdn Bhd. *(The Edge*)

NIHSIN: Plans bonus warrants to raise up to RM113 mil for working capital, EV expansion

Ni Hsin Group Bhd has proposed a bonus issue of up to 312.65 million warrants, which could potentially raise RM112.55 million to fund its working capital needs and expansion of its electric vehicle (EV) business. The exercise would involve issuing one free warrant for every two existing shares held by shareholders, the cookware maker said in a bourse filing on Tuesday. *(The Edge*)

HBGLOB: Expects to miss annual report deadline, risks trading suspension

HB Global Ltd expects to miss the Oct 30 deadline to issue its annual report following the withdrawal by its external auditor and the rejection of its appeal to change its financial year end. As a result, it faces the risk of seeing trading in its shares suspended from Nov 10, the Singapore-based company said in a filing with Bursa Malayia on Tuesday. *(The Edge*)

INFOM: Secures RM32.1 mil Home Ministry contract for JPN systems maintenance

Technology solutions provider Infomina Bhd has secured a RM32.11 million contract from the Home Ministry to provide maintenance and technical support services for the National Registration Department's (JPN) core application systems. In a bourse filing on Tuesday, Infomina said it had accepted the letter of acceptance from the ministry for the 24-month contract, which will run from Nov 1, 2026 to Oct 31, 2028. *(The Edge*)

BINTAI: Bags RM20 mil Tenaga contract in Pahang, second since PN17 exit

Engineering services group Bintai Kinden Corp Bhd has secured a RM20.28 million contract from Tenaga Nasional Bhd for power infrastructure works in Pahang, marking its second contract win from the utility giant since exiting Practice Note 17 (PN17) status in February. In a bourse filing on Tuesday (Oct 27), Kindenko Sdn Bhd will undertake the job involving the extension of two 45MVA, 132/33kV transformers at the PMU Avetani substation in Bentong. *(The Edge*)

PGLOBE: Gets shareholders' nod for RM398m Johor land sale to data centre firm DayOne

Paragon Globe Bhd on Tuesday received shareholders' approval for its proposed sale of 65 acres of land in Iskandar Puteri, Johor, to a unit of Singapore-based DayOne Data Centers Ltd for RM398.11 million. The property group said the disposal by its wholly owned subsidiary, PGB Landmark Sdn Bhd, is expected to generate an estimated net pro forma gain of RM187.43 million as it continues to selectively monetise its land bank. *(The Edge*)

CPE: To buy RM14.5mil Johor properties

CPE Technology Bhd is proposing to acquire a double storey factory together with a three storey office in Johor Baru from Logitech Engineering Solutions Sdn Bhd for RM14.5mil. In a filing with Bursa Malaysia, CPE Technology said the proposed acquisition is in line with the long-term strategy of the group and its subsidiaries to strengthen its manufacturing and industrial capabilities, as well as expand production capacity. *(The Star*)

GAMUDA: Solid contract wins fuel Gamuda's prospects

Gamuda Bhd's share price recovery could gain further traction as strong contract wins and an anticipated earnings ramp-up reinforce its growth prospects, says Phillip Capital Research. The research house said the group's share price had recovered from a decline of more than 20% earlier this year, leaving it down less than 1% year-to-date. *(The Star*)

Upcoming key economic data releases	Date
Fed Interest Rate Decision	Oct 29
FOMC Press Conference	Oct 29
Core PCE Price Index (MoM) (Sep)	Oct 29
Core PCE Price Index (YoY) (Sep)	Oct 29
GDP (QoQ) (Q3)	Oct 29
Initial Jobless Claims	Oct 29
Chicago PMI (Oct)	Oct 30
Source: Investing.com	

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.62	0.06	10.41
MBM Resources	Consumer	4.76	0.46	9.64
Bermaz Auto	Consumer	0.87	0.09	9.89
CapitaLand Malaysia Trust	REIT	0.55	0.05	9.64
YTL Hospital REIT	REIT	0.97	0.09	8.76
KIP REIT	REIT	0.87	0.07	8.44
MAG Holdings	Consumer	1.16	0.09	8.19
Magnum	Consumer	1.16	0.09	8.19
Sports Toto	Consumer	1.27	0.10	7.72
Paramount Corporation	Property	0.98	0.07	7.49
Al-Salam REIT	REIT	0.54	0.04	7.41
TIME dotCom	Telco	5.30	0.37	7.04
Ta Ann Holdings	Plantation	5.69	0.40	7.03
Matrix Concepts Holdings	Property	0.98	0.07	7.24
RHB Bank	Finance	7.36	0.49	6.67

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		
SKA Capital Berhad	ACE Market	0.43	72.3	31.1	27 Oct	11 Nov
Keb Berhad	ACE Market	0.35	138.5	88.2	02 Nov	16 Nov
Impact Capital Holdings Berhad	ACE Market	0.22	96.7	28.6	06 Nov	24 Nov

Source: Bursa Malaysia

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