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

MARKET WATCH
Thursday, October 29, 2026
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Daily Newswatch

Market Review

The FBM KLCI rose 0.1% to close at 1,613.9 points on Wednesday, market participation remained encouraging, reflecting cautious sentiments amid geopolitical tensions in the Middle East and volatile global oil prices. Foreign investors were net buyers, taking up RM117 million of equities, whereas local institutions sold RM61 million and retail investors sold RM56 million. Technology (+1.8%), Industrial products and services (+1.2%) and Construction (+0.9%) led sectoral gainers, with YTL Corp (+4.9%), Nestle Malaysia (+3.9%) and YTL Power (+3.3%) among the stock gainers. Market breadth remained positive, with 657 gainers, 410 losers and 533 unchanged.

Most major Asian markets rose on Wednesday, supported by bond yields eased Wednesday, as diminished expectations for Federal Reserve rate hikes in the near term boosted risk appetite and paused the climb in U.S. Treasury yields. South Korea's KOSPI led regional gains (+6.1%) to 6,012.4 points, extending gains for another session as revived optimism over artificial intelligence demand and strong earnings from chipmaker SK hynix lifted investor sentiment. Amont the stock gainers were HAESUNG DS (+19.8%), D.I Corp (+14.6%) and HD-Hyundai (+14.5%). Taiwan's TAIEX rose 2.0% to 47,035.6 points, led by Tai Twun Enterprise (+10.0%), PCL Technologies (+10.0%) and AboCom Systems (+10.0%). Japan's Nikkei 225 rose 1.1% to 63,954.2 points rising for the second straight session and tracking gains on Wall Street as strong results from technology companies further boosted sentiment toward the artificial intelligence sector. Gainers were led by Kioxia Holdings (+13.8%), Ibiden (+7.9%) and Renesas Electronics (+7.5%). China's Shanghai Composite increased 0.9% to 3,681.5 points, led by Suzhou Novoprotein Scientific (+20.0%), Shenzhen Kiwi Instruments (+20.0%) and Suzhou Veichi Electric (+18.8%). Hong Kong's Hang Seng rose to 1.3% to 23,094.8 driven by Hua Hong Grace Semiconductor (+8.4%), Lenovo Group (+6.3%) and Semiconductor Manufacturing (+5.4%).

European stocks were broadly flat on Wednesday, with the Euro STOXX 50 rising 0.1% and the STOXX Europe 600 gaining 0.1%, as gains in Germany and Italy offset a decline of over 1% in Spain following a deadly rail crash. Oil and gas stocks rose over 1% on Middle East supply concerns, while media stocks fell nearly 2%. Among individual shares, Logitech plunged 10%, GSK dropped 5% and Banco Santander fell 5.5%, while Deutsche Bank gained 4% on stronger results or guidance.

Wall Street closed higher on Wednesday, with the S&P 500 gaining 0.3%, the Nasdaq CI rising 0.3% and the Dow edging above the flatline, as investors digested the Fed's decision to keep rates unchanged despite two policymakers favouring a 25-bps hike. Financial stocks advanced, led by Morgan Stanley (+1.7%) and Goldman Sachs (+1.5%), while Micron surged 5.9% and AMD gained 3.2% on strong chip-sector sentiment. Alphabet rose 1.3% on reports of potential AI chip purchases by OpenAI, while Apple fell 0.9% despite unveiling a redesigned touchscreen MacBook Pro.

Macro Snapshots

- **US:** Fed Keeps Rates Steady With Two Dissents
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- **CTOS:** 3Q net profit rises 12% despite cybersecurity disruption
- **T7GLOBAL:** 3Q net profit eases to RM96.82 mil
- **PANTECH:** 2Q net profit rises 33% on stronger manufacturing performance

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,613.9	0.1	(3.9)
Dow Jones	52,475.1	0.2	9.2
Nasdaq CI	26,549.9	0.3	14.2
S&P 500	7,744.0	0.3	13.1
SX5E	6,167.8	0.1	6.5
FTSE 100	10,694.5	0.1	7.7
Nikkei 225	63,954.2	1.1	27.0
Shanghai CI	3,681.5	0.9	(7.2)
HSI	23,094.8	0.2	(9.9)
STI	5,397.9	0.0	16.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,159.4	(6.3)
Value traded (RM m)	2,284.7	(26.3)
Gainers	657	
Losers	410	
Unchanged	533	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.085	0.0	391.7
VSI	0.355	2.9	54.4
MAG	1.170	0.9	1.1
TOPG	0.970	0.5	41.6
GII	0.710	(3.4)	29.8

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
GAM	5.000	1.8	114.5
MAY	9.990	0.0	71.3
YTLP	5.270	3.3	64.1
CIMB	7.110	0.0	54.2
MISC	8.290	(0.1)	49.3

Currencies	Last Close	Daily chg %
USD/MYR	4.077	0.3
USD/JPY	157.760	0.1
EUR/USD	1.116	0.0
USD/CNY	6.667	0.0
US Dollar Index	102.194	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	115.3	1.3
Gold (USD/troy oz)	4,052.2	(0.4)
CPO (MYR/metric t)	4,415.0	(0.9)
Bitcoin (USD/BTC)	81,268.7	0.0

Source: Bloomberg

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- **AME:** Hits four-month low after 1Q miss; price revision looms

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Macro News

GLOBAL: World Bank warns of worsening food insecurity as commodity prices soar

The World Bank on Wednesday warned that global commodity prices are set to increase by 23% by the end of 2026, with energy prices at four-year highs due to the war on Iran and food prices driven up by global conflicts and El Niño. *(AFP)*

US: Fed Keeps Rates Steady With Two Dissents

The Federal Reserve left the federal funds rate unchanged at 3.75%–4.00% at its October 2026 meeting, following a 25bps hike in September, which was the first rate increase since 2023. The decision came in line with market expectations but two policymakers voted for a 25bps rate hike. *(Federal Reserves)*

US: Gold slips on oil-fuelled inflation fears ahead of Fed meeting

Gold prices ticked lower on Wednesday after the previous session's climb of about 1%, as higher oil prices stoked inflation fears while investors awaited the Federal Reserve's (Fed) policy decision later in the day for clues to the rate outlook. Spot gold was down 0.3% at US$4,045.29 per ounce by 0347 GMT. US gold futures for December delivery dropped 0.4% to US$4,059.00. "Gold is moving based on the interest rate expectations and inflation risks because of higher energy prices," said Soni Kumari, an analyst at ANZ. *(Reuters)*

US: Trade gap jumps to most since March 2025 on capital goods

The US merchandise-trade deficit widened in September to the largest since March 2025 amid an ongoing surge in imports of capital goods. The shortfall in goods trade grew 2.1% from the prior month to US$134.9 billion (RM551.03 billion), Commerce Department data showed on Wednesday. The median estimate in a Bloomberg survey of economists was for a US$130.2 billion deficit. The figures aren't adjusted for inflation. *(Reuters)*

US: Goods Gap Higher Than Expected

The goods gap in the US widened to $134.9 billion in September 2026, the highest since March 2025, following a revised $132.1 billion shortfall in August and compared to forecasts of a $130 billion gap. Imports went up 2.4% to a record high of $344.15 billion, led by purchases of capital goods (7.5%) and consumer goods (3.1%) while a decrease was recorded in purchases of industrial supplies (-6%), autos (-4%), and foods, feeds & beverages (-2.5%). *(U.S. Census Bureau)*

US: Oil Pulls Back on Diplomacy Hopes

Crude oil prices slipped to around $102 per barrel on Thursday, trimming gains from the previous session as investors assessed renewed diplomatic efforts to prevent further escalation of the Middle East conflict. Reports suggested that US Vice President JD Vance had contacted Iranian national security official Mohsen Rezaei, while President Donald Trump confirmed that negotiations were underway through mediators but acknowledged uncertainty over their outcome. *(Trading Economics)*

UK: Offers billions of pounds of help for households amid global economic storms

British Finance Minister John Healey announced support to help households through the "global economic storms" with subsidies for energy bills and a freeze in fuel duty for drivers in the first budget plan of Prime Minister Andy Burnham's government. Healey told Parliament on Wednesday he would raise taxes on banks, gambling and income for savers and landlords while also tightening value-added tax rules for online marketplaces, such as Amazon and Temu, to fund the package. *(Reuters)*

UK: Weaker euro boosts European exporters as earnings season peaks

The dollar's rebound is good news for shares in European exporters, just as companies enter the busiest stretch of the third-quarter reporting season. The euro has fallen more than 5% against the greenback this year and roughly 2% in the past month alone, a boon for firms that sell to customers outside Europe. It is a reversal of the headwind that held back profits for these stocks earlier in 2026, and some strategists say it has yet to be fully factored in by the market. *(Bloomberg)*

UK: Gilt Yields Fall After Budget Announcement

UK 10-year gilt yields fell toward 5.3%, their lowest in over a month, as UK Chancellor John Healey delivered his first budget, reaffirming fiscal discipline and outlining a debt-sale plan in line with forecasts. Healey reaffirmed his commitment to the government's fiscal rules, with the Office for Budget Responsibility (OBR) estimating fiscal headroom at £15 billion for 2029–30, in line with expectations. *(Trading Economics)*

CA: Bank of Canada raises rates to 2.5%, says more could be needed

The Bank of Canada (BOC) hiked interest rates to ward off upside inflation risks posed by higher energy prices, and said it may need to raise borrowing costs further. Policymakers led by governor Tiff Macklem raised the benchmark overnight rate to 2.5% on Wednesday, the first increase in more than three years. The hike was expected by markets and was the consensus of Bay Street economists in a Bloomberg survey. *(Bloomberg)*

AU: Hot 3Q inflation cements case for imminent rate rise

Australia's inflation accelerated in the third quarter on higher fuel costs, data showed on Wednesday, while stubbornly hot underlying price pressures all but sealed the case for a fifth interest rate rise next week. Appearing before lawmakers, Reserve Bank of Australia (RBA) governor Michele Bullock warned inflation was far too high and policymakers would need to debate whether four rate hikes this year would be enough to tame inflation at the upcoming meeting. *(Reuters*)

CN: CXMT to start advanced AI memory production

China's CXMT plans to start production of HBM3E, an advanced type of high-bandwidth memory chip used with AI processors, despite as little as 20% of the chips it makes being usable, two people familiar with the matter said. The decision highlights China's intense shortage of the AI memory chips, which are essential to a government-backed push to develop domestic alternatives to Nvidia's AI processors at scale amid US curbs on access to foreign-made technology. *(Reuters*)

THAI: Holds key rate, lifts growth outlook on AI exports

Thailand's central bank held its benchmark interest rate and boosted economic growth forecasts for the second time this year as the artificial intelligence boom drives exports. The seven-member Monetary Policy Committee voted unanimously on Wednesday to keep the one-day repurchase rate at 1%, its lowest level since September 2022. The decision was expected by all 23 economists surveyed by Bloomberg. *(Bloomberg*)

MY: Calls for stronger global cooperation to ensure gas supply security

Malaysia has called for stronger international cooperation to ensure stable global gas markets and reliable energy supplies, emphasising that energy security is fundamental to industrial competitiveness, investment confidence and sustainable economic growth. The Ministry of Economy said in a statement Wednesday that natural gas is not merely a transition fuel, but a strategic pillar of energy security, industrial competitiveness and sustainable development for Malaysia. (*Bernama*)

MY: September producer prices up 12% — official data

Malaysia's producer price index (PPI) increased by 12.0% in September 2026, from 10.7% in August 2026, according to the Department of Statistics Malaysia (DOSM). On an annual basis, the DOSM said among the main sectors of the PPI, mining recorded a substantial increase of 54.1% in September, compared with 41.2% in the previous month. (*Bernama*)

Corporate News

MAXIS: Malaysian billionaires said to revive plan to create nation's biggest mobile operator

The Malaysian billionaire families behind Maxis Bhd and U Mobile Sdn Bhd are reviving plans to combine the companies in a deal that could create the country's biggest wireless operator by market value, people with knowledge of the matter said. Maxis, backed by the holding company of late tycoon T Ananda Krishnan, is moving a step closer to a merger by asking a select group of banks and law firms to submit proposals, the people said. (*The Edge*)

BURSA: Grows 3Q net profit by nearly 10%, says on track with targets

Bursa Malaysia Bhd reported on Wednesday that its earnings grew nearly 10% in the third quarter from a year earlier, thanks to higher trading activities. Net profit for the three months ended Sept 30, 2026 (3QFY2026) was RM70.21 million, or 8.70 sen per share, according to an exchange filing. Revenue for the quarter rose 20% year-on-year to RM216.42 million. *(The Edge*)

BPROP: To undertake design-and-build works for RM1.2 bil port development project in Perlis

Berjaya Property Bhd's unit Berjaya Construction Bhd said on Wednesday it will undertake design-and-build works for the Sanglang Port development project in Perlis. The maritime infrastructure project is aimed at enhancing the state's maritime connectivity and complementing recently completed logistics infrastructure, including the Tuanku Syed Sirajuddin Free Commercial Zone — Perlis Inland Port (PIP) and the Chuping Valley Industrial Area. *(The Edge*)

ICONIC: On track to double its revenue to RM150 mil for 2027

Iconic Worldwide Bhd is on track to double its revenue to RM150 million for its financial year ending June 30, 2027 (FY2027), after nearly achieving the same feat the year prior. For the financial year ending June 30, 2026 (FY2026), the property developer grew its revenue by 84.8% to RM87.61 million, from RM47.4 million in FY2025. Meanwhile, Iconic Worldwide's total net profit saw an almost 200% increase for FY2026 to RM9.35 million compared to RM3.15 million in FY2025. *(The Edge*)

ECOSHOP: Hits four-month low after 1Q miss; price revision looms

Eco-Shop Marketing Bhd hit a four-month low on Wednesday, after the company's first quarter fell short of analysts' expectations. The counter fell by 4.9% or seven sen to RM1.36, its lowest since July 1 this year, translating into a market capitalisation of RM7.83 billion. Eco-Shop's core net profit went up by 16.6% year-over-year (y-o-y) for the first quarter ended Aug 31, 2026 (1QFY2027) at RM61.9 million. *(The Edge*)

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T7GLOBAL: 3Q net profit eases to RM96.82 mil

T7 Global Bhd said on Wednesday it has secured a three-year contract to provide hook-up and commissioning (HUC) services in Peninsular Malaysia from a PETRONAS-Eni joint venture. HUC services involve connecting newly installed oil and gas facilities to piping, power and control systems and then testing them to ensure they operate safely before production begins. *(The Edge*)

AMBANK: BNM fines AmBank, AmBank Islamic RM552,000 over delayed cash transaction reports

Bank Negara Malaysia (BNM) has fined two subsidiaries of AMMB Holdings Bhd a total of RM552,000 for failing to promptly report cash transactions of RM25,000 and above, following lapses in their reporting systems. The central bank said it imposed penalties of RM276,000 each on AmBank (M) Bhd and AmBank Islamic Bhd on Sept 10 for breaches of anti-money laundering and counter-terrorism financing requirements. *(The Edge*)

ZETRIX: SC visits Zetrix AI headquarters amid probe, sources say

The Securities Commission Malaysia (SC) has paid a visit to Zetrix AI Bhd's headquarters in Petaling Jaya as part of an investigation involving the company, according to sources familiar with the matter. The capital market regulator declined to comment when contacted by The Edge. The nature and scope of the investigation, including the purpose of the visit, remains unclear. *(The Edge*)

CTOS: 3Q net profit rises 12% despite cybersecurity disruption

CTOS Digital Bhd reported a 11.5% year-on-year increase in net profit for the third quarter ended Sept 30, 2026 (3QFY2026), supported by higher revenue and contributions from associate companies, despite disruptions to some of its credit reporting services following a cybersecurity incident. According to its bourse filing on Wednesday, net profit rose to RM27.54 million from RM24.69 million a year earlier, while quarterly revenue increased 5.5% to RM87.57 million from RM83.01 million. *(The Edge*)

CIMB: Niaga's nine-month profit falls 15% on margin pressure, higher provisions

PT Bank CIMB Niaga Tbk, the 91.45%-owned Indonesian subsidiary of CIMB Group Holdings Bhd, reported a 14.7% year-on-year decline in net profit for the nine months ended Sept 30, 2026 (9MFY2026), weighed down by narrower lending margins and higher provisions for potential loan losses. The bank posted a net profit attributable to shareholders of IDR4.49 trillion (about RM1.01 billion), down from IDR5.27 trillion a year earlier, according to its unaudited financial statements. *(The Edge*)

JTGROUP: 3Q net profit more than doubles on stronger data centre project contributions

Jati Tinggi Group Bhd on Wednesday reported a more than two-fold increase in quarterly net profit from a year earlier, driven by higher revenue from power infrastructure and underground cable projects, particularly those linked to data centres. Net profit for the third financial quarter ended Aug 31, 2026 (3QFY2026) rose to RM8.01 million from RM3.18 million, while revenue nearly tripled to RM156.05 million from RM52.96 million, according to the group's filing with Bursa Malaysia. *(The Edge*)

OIB: Interest scraps motorcycle business acquisition as 4Q net profit falls 36%

Oriental Interest Bhd has called off its proposed RM280 million acquisition of two motorcycle financing and retail businesses, as the group reported a near 36% drop in fourth-quarter net profit amid lower progress billings from its property projects. The property developer said it had mutually agreed with vendor LLSB 1980 Holdings Sdn Bhd to terminate the acquisition of Chin Hin (Jitra) Sdn Bhd and CHJ Motor Holdings Sdn Bhd, following a reassessment of its business strategy and the longer-than-expected time needed to obtain regulatory approvals. *(The Edge*)

PANTECH: 2Q net profit rises 33% on stronger manufacturing performance

Pantech Group Holdings Bhd on Wednesday reported a 33.1% rise in second-quarter net profit on stronger contributions from its manufacturing division. Net profit for the three months ended Aug 31, 2026 (2QFY2027) increased to RM19.39 million or 2.33 sen per share from RM14.57 million or 1.76 sen per share a year earlier, according to the industrial pipes supplier's bourse filing *(The Edge*)

TITIJAYA: Selling DHL-tenanted Penang warehouse to Pelaburan Hartanah Bhd for RM300m

Titijaya Land Bhd is selling its logistics hub in Bayan Lepas, Penang, to government-linked property investor Pelaburan Hartanah Bhd for RM300 million. The disposal price is nearly double the property's net book value of RM156 million as at June 30, 2026, and is expected to generate a net gain of RM143 million after estimated expenses. *(The Edge*)

KANGER: trading suspension looms after Bursa rejects bid for more time to issue audited accounts

Kanger International Bhd's trading suspension looms after Bursa Malaysia Securities rejected its request for more time to issue its interim audited financial statements. In a bourse filing on Wednesday, Kanger said it had sought an extension until Dec 31 to issue the statements for the 21-month financial period from Oct 1, 2024 to June 30, 2026, from the original Oct 31 deadline. *(The Edge*)

Upcoming key economic data releases	Date
Chicago PMI (Oct)	Oct 30
S&P Global Manufacturing PMI (Oct)	Nov 2
ISM Manufacturing PMI (Oct)	Nov 2
ISM Manufacturing Prices (Oct)	Nov 2
S&P Global Manufacturing PMI (Oct)	Nov 3
JOLTS Job Openings (Sep)	Nov 3
ADP Nonfarm Employment Change (Oct)	Nov 4
S&P Global Services PMI (Oct)	Nov 4
Chicago PMI (Oct)	Oct 30
ISM Non-Manufacturing Prices (Oct)	Nov 4
ISM Non-Manufacturing PMI (Oct)	Nov 4
Initial Jobless Claims	Nov 5
Nonfarm Payrolls (Oct)	Nov 6
Unemployment Rate (Oct)	Nov 6
Average Hourly Earnings (MoM) (Oct)	Nov 6
Source: Investing.com	

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.61	0.06	10.49
Bermaz Auto	Consumer	0.88	0.09	9.77
MBM Resources	Consumer	4.84	0.46	9.48
CapitaLand Malaysia Trust	REIT	0.55	0.05	9.64
YTL Hospital REIT	REIT	0.96	0.09	8.85
KIP REIT	REIT	0.87	0.07	8.44
MAG Holdings	Consumer	1.17	0.09	8.12
Magnum	Consumer	1.17	0.09	8.12
Sports Toto	Consumer	1.26	0.10	7.78
Paramount Corporation	Property	0.97	0.07	7.56
Al-Salam REIT	REIT	0.54	0.04	7.48
Matrix Concepts Holdings	Property	1.01	0.07	6.83
TIME dotCom	Telco	5.30	0.37	7.04
Ta Ann Holdings	Plantation	5.75	0.40	6.96
Genting Malaysia	Consumer	1.22	0.08	6.31

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	2 Nov	16 Nov
Impact Capital Berhad	ACE Market	0.22	96.7	28.6	6 Nov	24 Nov

Source: Bursa Malaysia

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