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

MARKET WATCH
Monday, November 02, 2026
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Daily Newswatch

Market Review

The FBM KLCI rose 0.2% to close at 1,619.5 points on Monday, supported by selective bargain hunting in telecommunications and commodity-related heavyweights despite continued weakness in technology stocks. Telecommunications and Media (+1.4%), Consumer Products & Services (+0.6%) and Transporation & Logistics (+0.3%) led sectoral gains, with CelcomDIgi (+5.1%), MISC (+3.3%) and Axiata (+3.1%) among the top performers of the bourse. Market breadth, however, was negative, with 324 losers outpacing 774 gainers, while 501 counters closed unchanged.

Major Asian markets were mixed on Monday, with technology shares leading gains as easing oil prices supported risk appetite, while investors awaited quarterly results from Apple amid concerns over heavy artificial intelligence spending. South Korea's KOSPI rose 2.2% driven by Samsung Electronics (1.8%) and SK Hynix (+3.8%). China's Shanghai Composite (+1.1%) led by Bank of Beijing (+3.7%), Cultural (+9.8%) and China Everbright Bank (+1.3%). Hong Kong's Hang Seng rose 0.4% driven by Xiaomi (+6.1%), China Petroleum & Chemical (+0.6%) and Lenovo (+2.2%). Japan's Nikkei 225 declined 0.3%, led by Kioxia (-15.8%), Sumitomo Chemical (-9.5%) and Tokio Marine (-0.7%). Conversely, Taiwan's TAIEX drop 0.7% driven by United Microelectronics (-1,4%), Powerchip Semiconductor and Windbond Electronics (-1.5%).

European stocks advanced on Monday, with the Euro STOXX 50 rising 0.7% and the STOXX Europe 600 gaining 0.4% to an eight-week high, as easing US-Iran tensions pushed oil prices lower. Travel and leisure stocks climbed over 3%, while construction and materials gained more than 2%. Mining shares also advanced on stronger metals prices, while oil and gas stocks fell over 2%. Alstom plunged over 25% after cutting its guidance again.

Wall Street started November mostly lower, with the S&P 500 falling 0.5% and the Nasdaq CI losing 1.1%, while the Dow rose 214 points. Losses in energy and technology shares weighed on the broader market. Investors remained cautious ahead of the upcoming midterm elections and key labour market data due later this week. Technology stocks weighed on markets, with Microsoft down 2.8%, Micron tumbling 5.8% and AMD sliding 7.5%. Oracle plunged 8.8% after announcing a US$10 billion share offering and a similar planned debt sale. Meanwhile, Amazon gained 2.2%, Tesla rose 1.0% and Walmart advanced 3.4%. In contrast, consumer discretionary, materials and financials stocks outperformed. Amazon climbed 2.2%, Tesla gained 1%, while Walmart advanced 3.4%.

Macro Snapshots

- **US:** 10-Year Treasury Yield 4.89% on Monday
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- **GMR:** Retail Sales Unexpectedly Fall
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Corporate Snapshots

- **ECONBHD:** Bags RM73 mil contract for new Tung Shin Hospital building
- **ISF:** Grows order book to RM225.5m with data centre contracts worth RM83.2m
- **SAG:** Bags RM52 mil contract to redevelop Langkawi aquarium
- **PEKAT:** Buys six industrial land plots in Nilai from Sime Darby Property for RM31 mil

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,619.5	0.2	(3.6)
Dow Jones	51,984.0	0.4	8.2
Nasdaq CI	25,164.4	(1.1)	8.3
S&P 500	7,541.4	(0.5)	10.2
SX5E	6,176.1	0.7	6.6
FTSE 100	10,761.3	0.3	8.4
Nikkei 225	63,081.9	(0.3)	25.3
Shanghai CI	3,638.0	1.1	(8.3)
HSI	23,393.3	0.4	(8.7)
STI	5,303.8	(1.4)	14.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,654.2	(15.8)
Value traded (RM m)	2,101.6	(21.6)
Gainers	324	
Losers	774	
Unchanged	501	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
ZETRIX	0.060	(7.7)	166.5
NHR	0.340	30.8	64.9
GII	0.500	38.9	64.5
TOPG	0.960	(1.5)	53.7
CTOS	0.395	1.3	50.9

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
YTLP	5.140	(3.4)	101.0
WPRTS	7.100	3.6	87.0
CIMB	6.920	0.1	81.9
MAY	9.980	(0.4)	80.0
PBK	4.790	0.8	77.6

Currencies	Last Close	Daily chg %
USD/MYR	4.072	(0.3)
USD/JPY	157.920	0.0
EUR/USD	1.119	0.0
USD/CNY	6.647	0.1
US Dollar Index	101.799	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	104.8	(7.6)
Gold (USD/troy oz)	3,946.1	(0.0)
CPO (MYR/metric t)	4,428.0	(0.1)
Bitcoin (USD/BTC)	76,669.3	(0.1)

Source: Bloomberg

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Macro News

US: Manufacturing activity accelerates as production picks up

US manufacturing activity picked up in October, supported by the strongest production growth in nearly five years. The Institute for Supply Management's manufacturing index rose one point to 55.5 in October, the second-highest reading in more than four years. The measure topped all but one forecast in a Bloomberg survey of economists. Figures above 50 indicate expansion. *(Bloomberg*)

US: 10-Year Treasury Yield 4.89% on Monday

The yield on the US 10-year Treasury note fell to 4.89% on Monday, its lowest level since mid-September, as a sharp decline in oil prices helped to ease inflation concerns. Sentiment was also supported by growing hopes for a diplomatic resolution to the conflict in the Middle East, following reports that President Trump wants to give negotiations with Iran more time and that Iran's Supreme Leader had authorised talks. *(Trading Economics*)

US: Construction Spending Unexpectedly Falls

Construction spending in the US slipped by 1.9% month-over-month to a seasonally adjusted annual rate of $2,186.1 billion in September 2026, marking the steepest drop since April 2020, after an upwardly revised 2% advance in August. Figures contrasted with the expected 0.4% increase. *(U.S. Census Bureau*)

US: Gold rises on softer oil as markets parse Fed signals

Gold prices bounced on Monday, after a sell-off in the previous session, as weaker oil prices tempered inflation concerns, while investors assessed comments from the Federal Reserve (Fed) for clues on the path of US interest rates. Spot gold rose 0.9% to US$3,907.94 per ounce by 0633 GMT, after hitting a one-year low in the previous session. US gold futures for December delivery gained 0.5% to US$3,916.70. *(Reuters*)

GMR: Retail Sales Unexpectedly Fall

Germany's retail sales dropped 2.0% month-on-month in September 2026, reversing a downwardly revised 1.2% increase in the previous month and missing market expectations for a 0.4% gain. This marked the fourth monthly decline so far this year, driven by falls in both food sales (-1.3%) and non-food sales (-2.4%). Online and mail-order sales also declined 2.2%, pointing to weaker e-commerce demand. On an annual basis, retail sales contracted 2.3%, deepening from a downwardly revised 0.3% decrease in August. *(Federal Statistical Office*)

CN: Oman proposes preferential trade, investment deal with China

China and Oman lauded a new starting point in bilateral relations on Monday, with the Sultan of Oman proposing to Chinese President Xi Jinping a preferential bilateral trade and investment agreement. "We are confident that such an agreement would open new avenues for trade and investment, facilitate and enhance commercial and investment exchanges between our two nations," Sultan Haitham bin Tariq al-Said told Xi at the start of their meeting at the Great Hall of the People. *(Reuters*)

CN: Factory growth slows in October as export orders ease, private PMI shows

China's factory activity expanded at a marginally slower pace in October as export order growth slowed, though output rose at its fastest rate in six months, a private survey showed on Monday. The RatingDog China General Manufacturing Purchasing Managers' Index (PMI), compiled by S&P Global, edged down to 52.0 in October from 52.1 in September, beating a forecast of 51.6 in a Reuters poll, a survey by S&P Global showed. The 50-mark separates growth from contraction. *(Reuters*)

JP: BOJ signals low hopes for consumer spending as population falls

The Bank of Japan signalled that the shrinking of Japan's population means that it's increasingly difficult to achieve robust growth in overall consumer spending, suggesting that weak aggregate consumption by itself might not point to deteriorating household demand. "From a demographic perspective, attention should be paid to the point that, to begin with, it is difficult to expect robust growth in aggregate private consumption as a trend," the BOJ said in its full quarterly outlook report released Monday (Nov 2). *(Statistics Korea*)

JP: BOJ flags progress in anchoring inflation around target

Japan has made gradual progress towards anchoring inflation around the central bank's 2% target, the Bank of Japan (BOJ) said in a report on Monday, bolstering the case for raising interest rates. In reaching its decision, the BOJ weighed up inflation expectations, firms' wage- and price-setting behaviour, and the degree to which households and firms act based on the assumption that prices will rise by around 2%, the central bank said. *(Reuters*)

JP: Weighs US$500 bil defence spending plan — Reuters

Japan's government and ruling coalition are considering nearly doubling defence spending over the next five years as part of Prime Minister Sanae Takaichi's push to strengthen the country's military capabilities, according to two people familiar with the matter. If adopted, defence buildup spending for the five years from April 2027 would be set at 70 trillion to 80 trillion yen (US$457 billion to US$508 billion), up about 1.8 times the roughly 43 trillion yen allocated under the current five-year plan, which began in fiscal 2023. *(Reuters)*

JP: Sees no change in US FX coordination after midterm elections, Katayama says

Japanese Finance Minister Satsuki Katayama said on Monday that Tokyo and Washington would remain closely aligned on currency policy objectives regardless of the outcome of the US midterm elections. Asked whether this week's US elections could affect the government's approach to financial markets, Katayama said Japan would continue to be guided by its existing understanding with US authorities. (*Bernama*)

TW: Said to ease exporter FX rule after record stocks exodus

Taiwan's central bank is said to have eased restrictions on exporters selling US dollars to support the local currency after record foreign stock outflows helped make it Asia's worst performer last month. The Taiwan dollar rebounded from its weakest level since April 2025 on Monday after the central bank told some lenders that exporters' US dollar sales would no longer face daily limits, according to foreign-exchange traders. The currency slid about 2% in the previous month amid persistent equity outflows. *(Bloomberg)*

INDO: Palm oil exports up 8.1% in first nine months of year

Indonesia exported 19 million metric tons of crude and refined palm oil in the January to September period, up 8.1% from the same period a year earlier, statistics bureau data showed on Monday. The shipments were valued at US$21.07 billion (RM85.75 billion), up 16.14% from the first nine months of 2025 due to higher prices. *(Reuters)*

MY: Ahmad Zahid: China investors interested in developing aluminium, green energy facilities in Bintulu

Investors from China are interested in developing an aluminium production plant as well as a green energy facility in Samalaju, Bintulu, Sarawak, to support manufacturing activities oriented towards the international market. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said the proposed investment not only involves the construction of a manufacturing plant, but includes the development of green energy sources to supply electricity to the factory's operations. *(Bernama)*

MY: Govt to reject new manufacturing licences premised on heavy foreign labour reliance — trade minister

The government will reject applications for new manufacturing licences that perpetuate heavy reliance on low-skilled foreign labour, according to Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani. Johari said businesses need to offer better-paying jobs to Malaysians and invest in automation. *(The Edge)*

MY: Manufacturing sector regains growth in October — PMI data

October saw renewed growth in output and new orders, signalling a fresh improvement in Malaysia's manufacturing health, according to the latest S&P Global purchasing managers index (PMI) data. "Growth in new orders was solid and supported by a further improvement in international demand for Malaysian manufactured goods. *(The Edge)*

MY: Profit repatriation, AI investment risks could limit ringgit gains — HSBC

Malaysia's strong export performance and foreign direct investment (FDI) inflows may not translate into equivalent gains for the ringgit, as profit repatriation by multinational companies and growing investments abroad offset some of the benefits, according to HSBC Malaysia. The local currency could face further pressure if a correction in US technology stocks spills over into global artificial intelligence (AI) spending, potentially affecting Malaysia's semiconductor exports and data centre investments. *(The Edge)*

MY: Approved investments for Johor-Singapore SEZ hit RM88.8b — economy minister

The Johor-Singapore Special Economic Zone (JS-SEZ) recorded RM88.83 billion in approved investments between January 2025 and June 2026, with the potential to create 28,755 jobs, said Economy Minister Akmal Nasrullah Mohd Nasir. He said 45% of the total approved investments, amounting to RM40.30 billion had been realised, involving projects that are expected to generate 12,796 jobs. *(The Edge)*

Corporate News

EPMB: Launch of two new hybrid models by EP Manufacturing boosts Melaka's automotive industry

The launch of two new hybrid vehicle models by EP Manufacturing Bhd is expected to strengthen Melaka's position as an automotive manufacturing hub, while also increasing production capacity and creating more high-skilled job opportunities in the state. Melaka Chief Minister Datuk Seri Dr Ab Rauf Yusoh said the introduction of the GWM Wey G9 MPV (HEV) and the GWM EC15S hybrid SUV marks another significant milestone in the development of the state's automotive industry specifically in the transition from component manufacturing to the assembly of complete vehicles for both local and international markets. *(The Edge)*

ADVANCETECH: Gets Malacca Securities to underwrite ACE Market IPO

Advance Technologies Asia Bhd has mandated Malacca Securities Sdn Bhd as underwriter for the mechanical and electrical engineering firm's upcoming ACE Market listing. The initial public offering (IPO) will raise funds for the contractor to expand project teams and invest in more project equipment, allowing it to take on more contracts concurrently, managing director Ong Keng Yong said in a statement on Monday. No timeline was provided for the IPO. *(The Edge*)

PEKAT: Buys six industrial land plots in Nilai from Sime Darby Property for RM31 mil

Pekat Group Bhd is acquiring six adjoining freehold industrial plots in Nilai, Negeri Sembilan, from Sime Darby Property Bhd for RM30.58 million. Its indirect 60%-owned subsidiary, EPE Switchgear (M) Sdn Bhd, entered into six separate sale and purchase agreements with Sime Darby Property (Nilai) Sdn Bhd, a wholly owned subsidiary of Sime Darby Property, on Oct 30 for the acquisition of the plots, which have a combined land area of 38,108 sq m. *(The Edge*)

CTOS: Fully restores services following cybersecurity breach

CTOS Digital Bhd said on Monday that all credit reporting services affected by a cybersecurity breach have been restored following the implementation of remediation measures and enhanced security controls. The credit reporting agency said the restored services, including CTOS Score and reports related to the Central Credit Reference Information System (CCRIS), are now available and operating as intended. *(The Edge*)

TSH: Volunteers to engage with Singapore agency's independent assessors over haze

TSH Resources Bhd has voluntarily offered to engage with the Singapore government's assessors panel to evaluate its operations, corporate relationships and supply chains in connection with the fires in Indonesia that have contributed to the transboundary haze. The move follows notices issued by the Singapore National Environment Agency (NEA) to the group's Singapore-incorporated subsidiaries, TSH Oversea Pte Ltd and TSH Global Plantation Pte Ltd, under Section 10(1) of the Transboundary Haze Pollution Act 2014. *(The Edge*)

UMCCA: Prosper's overlooked PRL Global ties behind delayed United Malacca takeover offer

Prosper Trading Sdn Bhd's failure to initially recognise Australian-listed PRL Global Ltd and its wholly owned subsidiary as persons acting in concert (PACs) led to its collective shareholding in United Malacca Bhd crossing the 33% takeover threshold in September 2024, triggering a mandatory general offer (MGO) that was not made at the time. The oversight only came to light in April 2026, following a detailed review with UOB Kay Hian (M) Sdn Bhd and legal advisers. *(The Edge*)

ISF: Grows order book to RM225.5m with data centre contracts worth RM83.2m

ISF Group Bhd has secured four contracts worth a combined RM83.23 million for a hyperscale data centre in Port Dickson, Negeri Sembilan, the largest amount it has announced to date. The piping solutions provider said its wholly-owned subsidiary Yeo Plumber Sdn Bhd accepted three subcontracts and a letter of award from an unnamed Malaysian construction firm, according to a Bursa filing on Monday. *(The Edge*)

HANDAL: Faces delisting over six-month delay in annual report submission

Handal Energy Bhd has been issued a show-cause notice by Bursa Malaysia to explain why it should not be delisted after failing to submit its annual report more than six months past the April 30 deadline. In a Bursa Malaysia filing on Monday, the oil and gas services provider said it is preparing a written explanation to be submitted by the Nov 10 deadline. *(The Edge*)

KRETAM: Executive chairman Yin Kong Fung resigns, Chiong Yong Foo joins board

Kretam Holdings Bhd executive chairman Yin Kong Fung has stepped down from the position after nearly three years at the helm, citing "other work commitments". Yin, 48, also resigned as executive director effective Nov 1, the Sabah-based oil palm company said in a bourse filing. *(The Edge*)

SAG: Bags RM52 mil contract to redevelop Langkawi aquarium

Signature Alliance Group Bhd said it has secured a RM51.56 million contract to undertake the redevelopment of the Underwater World Langkawi aquarium on the island. The group said the contract was awarded to its wholly owned subsidiary, Zig Zag Builders (M) Sdn Bhd, on Monday (Nov 2) by the aquarium's owner and operator, Underwater World Langkawi Sdn Bhd. *(The Edge*)

INFOM: Secures five-year Broadcom appointment to expand software business across 13 Asia Pacific markets

Infomina Bhd has secured a five-year appointment from US technology company Broadcom to distribute and support its Agile Operations Division (AOD) software across 13 Asia Pacific markets, expanding its regional presence and enterprise software offerings. The appointment, made through Broadcom subsidiary VMware International Unlimited Company, runs from Nov 1, 2026, to Nov 2, 2031, according to Infomina's Bursa Malaysia filing on Monday (Nov 2). *(The Edge*)

ECONBHD: Bags RM73 mil contract for new Tung Shin Hospital building

Econpile Holdings Bhd's subsidiary has secured a RM73 million contract to carry out piling and foundation works for a new hospital building at Hospital Tung Shin in Kuala Lumpur. The contract, awarded by SA Architects Sdn Bhd on behalf of Hospital Tung Shin, covers earth-retaining structures, piling, pile caps and the lowest basement slab. *(The Edge*)

Upcoming key economic data releases	Date
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	0.59	0.06	10.94
Bermaz Auto	Consumer	0.88	0.09	9.77
CapitaLand Malaysia Trust	REIT	0.55	0.05	9.72
MBM Resources	Consumer	4.77	0.46	9.62
YTL Hospital REIT	REIT	0.95	0.08	8.95
KIP REIT	REIT	0.86	0.07	8.60
MAG Holdings	Consumer	1.18	0.09	8.05
Magnum	Consumer	1.18	0.09	8.05
Sports Toto	Consumer	1.27	0.10	7.72
Paramount Corporation	Property	0.97	0.07	7.56
Al-Salam REIT	REIT	0.54	0.04	7.41
Matrix Concepts Holdings	Property	1.00	0.07	6.90
Ta Ann Holdings	Plantation	5.80	0.40	6.90
TIME dotCom	Telco	5.44	0.37	6.86
UOA Development	Property	1.52	0.10	6.58

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
Big Caring Group Berhad	Main Market	1.08	590.6	1,291.8	5 Nov	19 Nov
Impact Capital Berhad	ACE Market	0.22	96.7	28.6	6 Nov	24 Nov

Source: Bursa Malaysia

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Published & Printed By:

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