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

MARKET WATCH
Tuesday, November 17, 2026
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Daily Newswatch

Market Review

The FBM KLCI fell 0.8% to close at 1,575.2 points on Tuesday, as widespread selling pressure dragged more than 900 stocks into the red amid a regional downturn. Technology (-5.8%), Utilities (-3.0%) and Energy (-2.6%) led sectoral losses, with YTL Power (-9.2%), YTL Corp (-9.1%) and CIMB Group (-1.7%) among the worst performers of the bourse. Market breadth was negative with losers thumping gainers 957 to 257, while 409 counters were unchanged.

Major Asian markets ended lower on Tuesday, as the tech selloff deepened after fresh US curbs on China's remote access to advanced AI chips, with investors cautious ahead of US chipmaker Nvidia's earnings. South Korea's KOSPI tumbled 2.6% to below 5,000 for the first time since February, dragged by memory chipmakers Samsung Electronics (-3.3%) and SK Hynix (-2.0%) on heavy foreign selling. Taiwan's TAIEX slumped 2.3%, led by chipmaker TSMC (-2.0%), though losses were limited by suspected buying from Taiwan's government-backed market stabilisation fund. Japan's Nikkei 225 fell 1.3%, dragged by chip substrate maker Ibiden (-6.4%), chip-testing equipment maker Advantest (-4.4%) and tech investor SoftBank Group (-4.0%). Hong Kong's Hang Seng declined 1.0%, led by short-video platform Kuaishou (-4.2%) and casino operator Sands China (-4.0%), though Chinese chipmakers gained on hopes US curbs would boost demand for local chips. China's Shanghai Composite slipped 0.5% to a 15-month low, led by media, oil and packaging stocks.

European stocks closed sharply lower on Tuesday, dragged by tech and banking stocks. The Euro STOXX 50 fell 2.0% to 6,215, while the STOXX 600 lost 1.7% to 651. AI infrastructure and software stocks led declines ahead of Nvidia's earnings, on fears of softer data-centre investment, while tighter US curbs on Nvidia's China sales weighed. Chip equipment maker ASML and software firm SAP fell nearly 6% each, while power equipment maker Siemens Energy fell 2.9%. Deutsche Bank sank 6% after leaked files exposed failures involving blacklisted clients. Luxury groups Hermès (-5.1%) and LVMH (-2.7%) fell on weak China retail sales.

US stocks closed lower on Tuesday as a tech selloff weighed ahead of Nvidia's earnings. The S&P 500 fell 1.0% to its lowest since July, while Nasdaq CI and Dow shed 0.7% and 849 points, respectively. AI chipmaker Nvidia (-0.4%) slipped on outlook uncertainty after Huang's ouster, while US curbs on remote access to chips by China-linked firms weighed. A network outage at the US spy agency stoked disruption fears, after last week's bug crippled Microsoft's software and flights were grounded for over four hours on Friday. Anthropic's IPO is reportedly guided at the top of its range or above. However, US stock futures moved higher on Wednesday after Nvidia delivered better-than-expected earnings, boosting market sentiment and easing concerns surrounding the artificial intelligence trade. Nasdaq 100 futures surged more than 1%, while Dow and S&P 500 futures advanced 0.3% and 0.7%, respectively. In after-hours trading, Nvidia shares gained over 4%.

Macro Snapshots

- **US:** Homebuilder sentiment sags to fresh 14-year low on high rates
- **US:** October retail sales growth slows as car, furniture receipts slip
- **CN:** Taps US AI models to train homegrown rivals as chip curbs bite
- **MY:** Malaysian OGSE firms generated RM114.8m in export sales

Corporate Snapshots

- **TM:** Gets regulatory nod for RM2.7bn submarine cable project
- **VANTNRG:** JV secures RM1.7bn Petrobras subsea works contract
- **SKYECHIP:** France's SiPearl to form JV, seek new ARM CSS token
- **HAWK:** Bags RM59.2m contract for housing development in Perak

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,575.2	(0.8)	(6.2)
Dow Jones	50,759.4	(1.6)	5.6
Nasdaq CI	24,328.4	(0.7)	4.7
S&P 500	7,340.5	(1.0)	7.2
SX5E	6,212.1	(2.1)	7.3
FTSE 100	10,689.9	(1.8)	7.6
Nikkei 225	58,860.4	(1.3)	16.9
Shanghai CI	3,584.6	(0.5)	(9.7)
HSI	23,508.2	(1.0)	(8.3)
STI	5,110.2	(1.4)	10.0

Market Activities	Last Close	% Chg
Vol traded (m shares)	4,262.1	54.3
Value traded (RM m)	3,569.6	53.2
Gainers	257	
Losers	957	
Unchanged	409	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
MMAG	0.020	(20.0)	379.1
MYDCD	0.450	(19.6)	156.4
ZETRIX	0.060	0.0	136.7
GII	0.155	(13.9)	88.4
NATGATE	1.450	(13.7)	86.6

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
YTLP	4.050	(9.2)	173.5
MAY	9.970	(0.1)	161.5
NATGATE	1.450	(13.7)	125.0
PBK	4.560	0.2	123.1
GAM	4.550	(0.4)	121.5

Currencies	Last Close	Daily chg %
USD/MYR	4.094	0.0
USD/JPY	159.580	(0.1)
EUR/USD	1.098	(0.1)
USD/CNY	6.666	(0.0)
US Dollar Index	103.485	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	93.1	0.8
Gold (USD/troy oz)	3,819.2	(0.8)
CPO (MYR/metric t)	4,215.0	(0.2)
Bitcoin (USD/BTC)	64,682.3	0.6

Source: Bloomberg

Macro News

US: Homebuilder sentiment sags to fresh 14-year low on high rates

The mood among US homebuilders soured further this month, sliding to a fresh 14-year low as high mortgage rates deter would-be buyers and force builders to rely even more on costly incentives. An overall market index from the National Association of Home Builders (NAHB) and Wells Fargo decreased four points to 25 in November, the lowest since April 2012, according to figures released on Tuesday. A reading below 50 indicates more builders see conditions as poor than good, and the gauge has remained below that threshold for more than two years. *(Bloomberg)*

US: October retail sales growth slows as car, furniture receipts slip

US retail sales growth moderated in October as a pullback in big ticket items like cars masked resilient demand for other goods. The value of retail purchases, not adjusted for inflation, increased 0.2% after a gasoline-fuelled 0.8% advance in September Commerce Department data showed on Tuesday. But a gauge of underlying demand increased a stronger than expected 0.6%. Seven of 13 categories posted increases, with higher outlays at nonstore retailers, health and personal care stores, gasoline stations and building materials merchants. Sales of furniture, motor vehicles and hobby supplies declined. *(Bloomberg)*

US: Import prices rise more than expected in October

US import prices increased more than expected in October, the latest indication that inflation pressures were broadening beyond energy goods. Import prices advanced 1.1% last month after rising by the same margin in September, the Labor Department's Bureau of Labor Statistics said on Tuesday. Economists polled by *Reuters* had forecast import prices, which exclude tariffs, climbing 0.7%. The BLS did not publish year-over-year import price readings because last year's federal government shutdown prevented the collection of data in October 2025, leaving no comparison base. *(Reuters)*

US: Trump meets key US regional allies in Manila ahead of China visit

US President Donald Trump met the leaders of key regional allies India, Japan and Australia in the Philippines on Tuesday, at the start of an Asian trip that also includes a much-anticipated trilateral meeting with his Chinese and Russian counterparts. Trump arrived in the Philippine capital at the tail end of a Southeast Asian summit, and began his three-day regional visit with the first meeting in two years of the Quad group of Indo-Pacific democracies. "Our countries are the four corners of a free, open, stable and prosperous Indo-Pacific," Trump said. *(Reuters)*

US: Gas pump price hits lowest since March as oil supply recovers

US gasoline pump prices fell to the lowest since March following a broader decline in oil markets this month. National regular unleaded gasoline dropped to an average of US$3.78 a gallon, according to the American Automobile Association. Global oil prices have fallen in recent weeks on increased flows from the Persian Gulf and indications from US President Donald Trump that he will hold off on renewed attacks against Iran. *(Bloomberg)*

US: To curb China's access to AI chips as Trump heads to Asia

The Trump administration said on Monday that it would further restrict China's access to advanced AI chips from companies like Nvidia, tightening controls as President Donald Trump headed to China for talks with President Xi Jinping. The effort by the Commerce Department to crack down on overseas data centers and chip smuggling comes amid growing scrutiny of whether the department has been doing enough to keep sensitive technology from China. *(Reuters)*

US: New US export controls on Malaysia, Singapore for advanced chips to take effect Nov 19

A licence will be required to export, re-export, or transfer advanced semiconductors to Malaysia, Singapore, Indonesia, Thailand, or Brazil, according to the US Department of Commerce. Effective Nov 19, the US' new rules aim to prevent certain foreign actors from using advanced, US technology-based computing power to undermine US national security and foreign policy interests. Data centres, foreign foundries, and chip exporters are required to perform robust due diligence on their customers, including any direct or indirect ownership or control by persons in US-embargoed destinations, categorised under Group D:5, or Macau. *(The Edge)*

UK: Backs push to explore global levies on climate polluters

The UK is among nations championing a push to add new levies on polluting sectors of the global economy and direct the proceeds to bolster funding to manage the impacts of climate change. A declaration launched Tuesday at the COP31 climate talks acknowledged the potential for "small levies" to help mobilise climate finance for developing countries. Other nations backing the initiative include Spain, Kenya and Timor-Leste, the document said, confirming an earlier report by *Bloomberg News*. *(Bloomberg)*

UK: New UK relationship with Europe to take time, Burnham says

Prime Minister Andy Burnham said any major change in the UK's relationship with the European Union (EU) would "take time" and wouldn't be implemented until after the next election in Britain. Burnham used a foreign policy speech for City of London leaders on Monday to set expectations for a summit with EU leaders on Friday in Brussels. While the prime minister said the meeting would usher in official talks about the future of ties to the continent, he said that any effort to significantly roll back the UK's 2016 referendum to leave the bloc would have to wait. *(Bloomberg)*

UK: Wage growth slows to 3.5% in three months to September

British wage growth slowed in the third quarter of this year against a backdrop of the biggest fall in job vacancies in over a year, but the jobless rate also dropped, giving a mixed picture of inflation pressures in Britain's job market. Average weekly earnings in the three months to September, excluding bonuses, were 3.5% higher than a year earlier, slightly below economists' median forecast of 3.6% in a *Reuters* poll and down from growth of 3.7% in the three months to August. *(Reuters)*

EU: Spain's de Cos moves closer to ECB top job with Germany's backing

Spain's Pablo Hernandez de Cos moved a step closer to becoming the next European Central Bank president on Tuesday as Germany threw its weight behind him and said it was aiming to put a German in the chief economist's role. European Union governments are negotiating to fill three ECB Executive Board seats that become vacant in the coming months — including the presidency when Christine Lagarde leaves ahead of schedule on Feb 7. *(Reuters)*

CN: Taps US AI models to train homegrown rivals as chip curbs bite

Chinese entities are adopting increasingly sophisticated ways to use output from leading American AI models to train domestic rivals, documents show, as China aims to broaden its AI strategy and offset tightening US curbs on its access to chips. A *Reuters* review of more than 300 Chinese academic papers, patents, corporate disclosures, recruitment notices and government documents reveals how the practice — known as distillation — has expanded beyond academic experiments into mainstream industrial use in China. *(Reuters)*

CN: Shanghai Exchange intervenes after historic copper crunch

The Shanghai Futures Exchange (SHFE) has stepped in to try to ease an historic copper squeeze, as an acute shortage of available metal threatens to drain inventories. Contracts for November delivery, which expired on Monday, soared to trade at a premium of over 14,000 yuan (US$2,100 or RM8,594) a ton to contracts for delivery in December. The dramatic spike on Monday came after on-warrant inventories had fallen to a level lower than open interest, raising the risk that more traders would request delivery than there was metal available to deliver. *(Bloomberg)*

CN: Canada expand tariff relief in deepening trade thaw

China and Canada agreed to further tariff relief on agriculture and steel exports as President Xi Jinping and Prime Minister Mark Carney met in Shenzhen on Tuesday. The pact builds on a trade truce signed in January between the two leaders, and forms a major part of Carney's strategy to lessen Canada's economic reliance on the US due to President Donald Trump's tariffs. The backbone of that initial deal saw China drop its tariffs on key Canadian agriculture exports such as canola meal, crabs and lobsters in exchange for Canada opening up its market to a capped number of Chinese-made electric vehicles. *(Bloomberg)*

CN: US$17bn crop pledge falters ahead of Trump-Xi summit

China looks unlikely to fulfill a pledge to buy billions of dollars in US farm products in 2026 as the leaders of the two nations prepare for their third meeting this year. President Donald Trump and his Chinese counterpart Xi Jinping are set to have talks this week at the Asia-Pacific Economic Cooperation summit in Shenzhen. The two sides agreed in September to lower tariffs on a slew of farm products. But nearly two months later, those cuts are still pending — and Trump's bargaining position is expected to be weakened by Republicans' midterm setbacks and Nvidia Corp.'s scandal. *(Bloomberg)*

JP: Former BOJ chief Kuroda sees chance of rate rising above neutral

Former Bank of Japan governor Haruhiko Kuroda flagged the possibility that persistent inflation risks might prompt authorities to raise the benchmark interest rate above the so-called neutral rate, where policy is deemed to be neither stimulative nor restrictive. "It all depends on inflation," Kuroda said in an interview with *Bloomberg* on Monday. "If inflation becomes more serious, then rate hikes will naturally have to accelerate as well, and rates may even have to rise above the neutral rate." *(Bloomberg)*

MY: Malaysian OGSE firms generated RM114.8m in export sales as of Sept 30, says economy minister

A total of 77 Malaysian Oil and Gas Services and Equipment (OGSE) companies have generated RM114.82 million in export sales as at Sept 30 this year, said Economy Minister Akmal Nasrullah Mohd Nasir. He said the export sales were an achievement, through export promotion and international business development programmes facilitated by the Malaysia External Trade Development Corporation (Matrade), reflecting progress under the National OGSE Industry Blueprint 2021-2030. *(Bernama)*

MY: BNM establishes regulatory framework for open finance

Bank Negara Malaysia's rules on inter-bank sharing of customer data under the open finance framework will take effect on Jan 1, 2028, a year later than initially proposed. Under the open finance framework proposed last year, people and businesses can consent to their information being shared across multiple financial service providers (FSP) so that they get access to more personalised financial services, manage accounts in multiple institutions through a single platform and simplify applications for financial products. *(The Edge*)

MY: Malaysian palm oil industry wants swift decision on tax waiver — Bloomberg

Malaysia's palm oil industry is pressing the government for a decision on an export tax waiver aimed at boosting shipments and helping companies manage record-high stockpiles. Industry members met on Monday to discuss recommendations after weeks of government deliberations that have clouded the market, according to people familiar with the matter. Greater certainty over pricing would help traders plan and gauge prospects for overseas demand, they said, asking not to be named because the discussions are private. *(Bloomberg*)

MY: Calls for early review of Asean-Japan trade pact

Malaysia has called for an early and comprehensive review of the Asean-Japan Comprehensive Economic Partnership (AJCEP) to strengthen trade ties amid efforts to bolster the region's economic resilience. Prime Minister Datuk Seri Anwar Ibrahim said the proposed review was part of a broader push to deepen cooperation with Japan in strengthening economic resilience, expanding business opportunities, developing local AI capabilities and advancing regional energy connectivity and resilience. *(Bernama*)

MY: Data centre, cloud computing investments surge 44.5% to RM123.5b in first nine months of 2026

Investments in data centres and cloud computing in Malaysia surged 44.5% year-on-year to RM123.5 billion across 86 approved projects in the first nine months of 2026, accounting for 35.2% of total approved investments, up from 29.4% a year earlier. The investments formed a significant portion of the services sector, which attracted RM219.1 billion in approved investments, up 14.2% from RM191.7 billion a year earlier, according to the Malaysian Investment Development Authority (Mida) on Tuesday (Nov 17). *(The Edge*)

MY: Anwar: Malaysia seeks French support for Asean Power Grid

Malaysia is seeking support from the French government and industry for the Asean Power Grid, Prime Minister Datuk Seri Anwar Ibrahim said. Anwar, who is also the finance minister, also emphasised the significance of an undersea cable project connecting Sarawak to Peninsular Malaysia, Singapore, and neighbouring countries. “One important project for us is the undersea cable from Sarawak to Peninsular Malaysia, then into Singapore and neighbouring countries,” he said at a joint press conference with French President Emmanuel Macron at Bangunan Sultan Abdul Samad here on Tuesday. *(Bernama*)

MY: Keen to attract French investment, including in rare earths, says Anwar

Malaysia is seeking greater French investment in key sectors, particularly rare earth processing, as the two countries look to deepen economic ties, Prime Minister Datuk Seri Anwar Ibrahim said on Tuesday. Anwar said cooperation in the rare earth sector must be built on trust, stressing Malaysia’s commitment to expanding processing activities in an environmentally safe manner. “Rare earth processing is something we are very keen on attracting and expanding and we are doing it in an environmentally safe way,” he said. *(Bernama*)

MY: Nvidia issues not affecting Malaysia’s position on AI, semiconductors, says Akmal Nasrullah

Any developments related to Nvidia do not significantly change Malaysia’s position of continuing to strengthen the semiconductor and artificial intelligence (AI) sectors, said Minister of Economy Akmal Nasrullah Mohd Nasir. Akmal Nasrullah said Malaysia remains focused on investing in high-growth and high-value sectors, including semiconductors and AI, to create added value and better returns for the country. *(Bernama*)

MY: 3Q GDP set to grow 5.3% as initially estimated — minister

Malaysia's economic growth for the third quarter of 2026 (3Q2026), which will be announced by the Department of Statistics Malaysia (DOSM) on Wednesday, is expected to remain at 5.3%, in line with the department’s initial estimate, said Minister of Economy Akmal Nasrullah Mohd Nasir. Akmal Nasrullah said that, based on previous announcements, the DOSM’s preliminary estimates were generally close to the actual figures, while also taking into account prevailing economic conditions. *(Bernama*)

MY: PAC says MediAsas pilot too limited, calls for faster healthcare reforms

The Public Accounts Committee (PAC) has flagged gaps in the government's healthcare reform measures, warning that delays in amending private healthcare laws and shortcomings in the MediAsas pilot could undermine consumer protection. PAC chairman Datuk Mas Ermieyati Samsudin said the committee acknowledged initiatives under the RESET recovery agenda, including the MediAsas pilot and Drug Price Display Initiative, but identified gaps in their implementation. *(The Edge*)

MY: White Paper on ageing-nation preparations to be tabled on Dec 2, says economy minister

A White Paper on Malaysia's preparations to become an aged nation is expected to be tabled in the Dewan Rakyat on Dec 2, Economy Minister Akmal Nasrullah Mohd Nasir said. He said Malaysia entered ageing-nation status in 2021 and is expected to become an aged nation by 2048 before reaching super-aged status in 2060. He said plans for this demographic shift should not be viewed solely through the lens of managing senior citizens' welfare, but must also include equipping future generations for structural changes in the economy and society.

(Bernama)

MY: Jelawang Capital's investments top RM450m as six fund managers join programme

Investments mobilised by Jelawang Capital under its Emerging Fund Managers' Programme (EMP) and Regional Fund Managers' Initiative (RMI) have now exceeded RM450 million. The milestone comes as the fund, under Khazanah Nasional Bhd's Dana Impak, announced on Tuesday commitments to six fund managers under the two programmes. A stronger venture capital and start-up ecosystem depends on risk capital, capable fund managers and a pipeline of investable businesses developing together. *(The Edge)*

Corporate News

99SMART: 3Q net profit rises 16% on outlet expansion, declares 2.25 sen dividend

99 Speed Mart Retail Holdings Bhd's third-quarter net profit rose 16.3% year-on-year (y-o-y), supported by continued outlet expansion and higher sales transactions. The country's largest mini-market operator had 3,217 outlets as at Sept 30, an increase of 251 from a year earlier. Net profit for the three months ended Sept 30, 2026 (3QFY2026) climbed to RM189.78 million from RM163.25 million a year earlier. Earnings per share increased to 2.26 sen from 1.94 sen. *(The Edge)*

MRDIY: Earnings decline again as expenses soar, moderates expansion plan

Mr DIY Group (M) Bhd posted another decline in earnings as expenses rose faster than revenue growth, and the home improvement retailer is also slowing its expansion. Net profit for the three months ended Sept 30, 2026 (3QFY2026) was RM127.35 million, a 6.4% decrease when compared to the same quarter last year. The company blamed marketing spend for its app launch as well as higher overhead costs and depreciation charges for the rise in expenses. *(The Edge)*

DIALOG: 1Q net profit rises nearly 18%, expects upstream and midstream expansion to drive growth

Dialog Group Bhd grew its first-quarter net profit by nearly 18% from a year ago — driven by stronger earnings from its Malaysian operations — and is anticipating a pick up in engineering and construction activities, fuelled by internal midstream and upstream field developments. Net profit for the first quarter ended Sept 30, 2026 (1QFY2027) jumped to RM165.08 million from RM140.02 million in 1QFY2026 while revenue increased 19.8% to RM787.04 million from RM657 million. *(The Edge)*

DPHARMA: 3Q net profit rises on better product mix, cost efficiencies

Duopharma Biotech Bhd posted a 24% increase in net profit for the third quarter ended Sept 30, 2026 (3QFY2026), despite lower revenue. Net profit rose to RM27.98 million from RM22.57 million a year earlier, while revenue fell 5.6% to RM210.05 million from RM222.49 million, according to a filing with Bursa Malaysia on Tuesday. The pharmaceutical group's stronger earnings were supported by a more favourable product mix, lower input costs and improved manufacturing and operational efficiencies, which helped cushion the impact of weaker sales. *(The Edge)*

SLVEST: Reports record earnings as energy farms, new projects generate more income

Solarvest Holdings Bhd said on Tuesday that income growth from energy farms and profits from associates boosted its earnings to a record in the recently-ended quarter. Net profit for the three months ended Sept 30, 2026 (2QFY2027) was RM25.25 million, a 35% increase compared to RM18.73 million in the same quarter last year, according to an exchange filing. Revenue for the quarter surged 51% year-on-year to RM255.16 million. "The outlook for Malaysia's renewable energy industry remains positive" thanks to government policy drive, Solarvest said. *(The Edge)*

RANHILL: 1Q profit flat despite strong water, power divisions

Ranhill Utilities Bhd's net profit was flat in the first quarter despite higher revenue contributions from its water and power divisions. The group's net profit rose a marginal RM30.15 million for the first quarter ended Sept 30, 2026 (1QFY2027), from RM29.85 million a year earlier. Quarterly revenue increased 10.61% to RM651.51 million from RM589.02 million. No dividend was declared for the quarter under review. *(The Edge)*

HSPLANT: 3Q profit dips on lower CPO sales volume

Hap Seng Plantations Bhd reported 6.8% drop in net profit for the third quarter from a year ago, weighed down by lower crude palm oil (CPO) sales volume despite higher prices. Net profit for the three months ended Sept 30, 2026 (3QFY2026), dropped to RM48.83 million from RM52.38 million in the same period a year earlier, according to the oil palm planter's bourse filing on Tuesday (Nov 17). Revenue for the quarter slipped 4.7% to RM161.64 million from RM169.55 million. No dividend was declared for the quarter under review. *(The Edge)*

UOAREIT: 3Q net property income up 22% on improved occupancy, lower costs

UOA Real Estate Investment Trust reported a 22.4% increase in net property income (NPI) for the third quarter ended Sept 30, 2026 (3QFY2026), driven by improved occupancy and lower maintenance costs. NPI rose to RM21.58 million from RM17.62 million a year earlier, while revenue increased 6.4% to RM31.98 million from RM30.07 million, according to its Bursa filing on Tuesday. The REIT attributed the lower operating expenses to the absence of contributions for asset enhancement initiatives, which had been incurred in the corresponding

quarter last year. *(The Edge*)

TM: Gets regulatory nod for RM2.7bn submarine cable project

Telekom Malaysia Bhd has received the nod to build a submarine cable project linking Peninsular Malaysia, Sarawak and Sabah, with approved cost of up to RM2.7 billion. According to the notification issued by the Malaysian Communications and Multimedia Commission (MCMC), TM Technology Services Sdn Bhd, a wholly owned subsidiary, was designated as the universal service provider for Part 1 of the project dubbed SALAM. The project is scheduled to begin on Dec 15 with phased completion targeted by the first quarter of 2030, Telekom Malaysia said in a bourse filing on Tuesday. *(The Edge*)

VANTNRG: JV secures RM1.7bn Petrobras subsea works contract

Vantris Energy Bhd said its indirect 50%-owned joint venture has secured a US$410 million (RM1.7 billion) contract for subsea engineering and installation services in offshore Brazil. The contract from Brazil state-owned oil company Petroleo Brasileiro S.A. (Petrobras) was awarded to Seagems Offshore Ltd, a subsidiary of the joint venture between Vantris Energy and Paratus Energy Services Ltd, according to a bourse filing by Vantris Energy, formerly known as Sapura Energy Bhd. *(The Edge*)

ZETRIX: Secures interim court order to block winding-up action over RM2m dividend payment

Zetrix AI Bhd has obtained a temporary court order preventing Australia's Macquarie Bank Ltd from serving a winding-up petition against the technology company. High Court judge Wan Muhammad Amin Wan Yahya granted the ex parte injunction on Tuesday. An inter partes hearing for the application has been fixed for Dec 1. According to court documents sighted by *The Edge*, Zetrix AI filed an originating summons on Nov 10 seeking an injunction to restrain the bank, its employees and agents from serving a winding-up petition over an outstanding debt of RM2,061,177.07. *(The Edge*)

SKYECHIP: France's SiPearl to form JV, seek new ARM CSS token

SkyeChip Bhd and France-based fabless designer SiPearl SAS on Tuesday signed a non-binding memorandum of understanding to collaborate on developing a next-generation compute platform. A joint venture (JV) company, in which SkyeChip is expected to hold the majority 51% and SiPearl the remainder, is to be established next month, according to a joint statement filed with Bursa Malaysia. *(The Edge*)

HAWK: Bags RM59.2m contract for housing development in Perak

Steel Hawk Bhd has secured a RM59.24 million contract to build 240 houses across four phases of the Chemor Kayangan housing development in Kinta, Perak. The engineering services provider said in a Bursa Malaysia filing that its wholly owned subsidiary Steel Hawk Engineering Sdn Bhd had received a letter of award from property developer Mimbar Nusantara Homes Sdn Bhd on Tuesday for the turnkey engineering, procurement, construction and commissioning (EPCC) contract. *(The Edge*)

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Appendix

Macro Calendar

Upcoming key economic data releases	Country	Date	Forecast	Previous
Crude Oil Inventories	US	Nov 18	n.a.	4.657M
FOMC Meeting Minutes	US	Nov 19	n.a.	n.a.
Philadelphia Fed Manufacturing Index (Nov)	US	Nov 19	19.2	20.9
Initial Jobless Claims	US	Nov 19	199K	200K
Source: Investing.com				

Stock Selection Based on Dividend Yield

Company	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.60	0.06	10.42
Bermaz Auto	Consumer	0.81	0.08	10.25
CapitaLand Malaysia Trust	REIT	0.54	0.05	9.81
MBM Resources	Consumer	4.80	0.46	9.56
YTL Hospital REIT	REIT	0.95	0.08	8.95
KIP REIT	REIT	0.86	0.07	8.60
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
Al-Salam REIT	REIT	0.52	0.04	7.69
Matrix Concepts Holdings	Property	0.91	0.07	7.58
Paramount Corporation	Property	0.98	0.07	7.49
Ta Ann Holdings	Plantation	5.41	0.40	7.39
TIME dotCom	Telco	5.46	0.37	6.83
UOA Development	Property	1.48	0.10	6.76

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.

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IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
Big Caring Group Berhad	Main Market	1.08	590.6	1,291.8	05 Nov	19 Nov
Impact Capital Berhad	ACE Market	0.22	96.7	28.6	06 Nov	24 Nov
IOIPG Malaysia REIT	Main Market	0.96	-	2,200.0	10 Nov	25 Nov
Yes Group Management Berhad	ACE Market	0.18	96.7	28.6	13 Nov	26 Nov
Emits Berhad	ACE Market	0.16	93.8	37.5	19 Nov	01 Dec

Source: Bursa Malaysia

Local Index Performance

Indices	Last Close	Daily Chg %	Weekly Chg %	Monthly Chg %	YTD Chg %	Trailing 12 Month P/E	1-Year Forward P/E
FBM KLCI	1,575.2	-0.8	-0.5	-2.5	-6.2	13.8	14.2
FBM Small Cap	14,231.9	-2.9	-2.9	-8.5	-9.8	9.5	9.4
FBM MidS Cap	30,716.0	0.0	0.0	-5.7	-4.6	16.0	16.1
FBM ACE	4,758.4	-4.9	-6.0	-11.9	-2.4	81.4	18.5
FBM Mid 70	16,405.4	-2.1	-2.3	-5.8	-2.4	17.8	15.9

Source: Bloomberg

Sector Indices (Bursa Malaysia)

Indices	Last Close	Daily Chg %	Weekly Chg %	Monthly Chg %	YTD Chg %	Trailing 12 Month P/E	1-Year Forward P/E
Finance	18,440.9	-0.5	-0.4	-0.6	-6.4	10.2	10.3
Plantation	8,820.3	-0.3	0.3	1.4	6.0	22.2	15.7
Energy	757.2	-2.6	-3.3	-11.1	-1.3	9.5	8.7
Consumer Products and Services	435.5	-0.7	-0.6	-1.9	-18.9	18.8	14.6
Telecommunications & Media	366.0	-0.2	-1.0	-4.1	-22.1	17.3	17.0
Healthcare	1,527.2	-0.4	0.7	-4.9	-0.7	0.5	30.7
Industrial Products and Services	166.9	-1.8	-1.9	-6.4	-3.8	13.1	19.8
Property	926.2	-1.2	-0.7	-5.5	-13.0	9.7	9.1
Technology	62.5	-5.8	-5.9	-16.2	12.4	50.7	26.6
Transportation & Logistics	998.5	-0.9	-1.6	-2.2	-2.0	16.2	14.3
Construction	292.4	-2.0	-2.5	-6.7	-2.3	26.2	18.5
Utilities	1,634.5	-3.0	-3.3	-8.2	-0.9	18.1	16.3
REIT	861.6	0.8	1.1	-0.4	-8.7	18.3	15.3

Source: Bloomberg

MERCURY SECURITIES SDN BHD
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Daily Trading Participation (Bursa Malaysia)

Participation	Participation %	Bought (RM Mil)	Sold (RM Mil)	Net (RM Mil)
Foreign Institution	36.0	1,330.0	1,239.0	91.0
Local Institution	39.1	1,302.0	1,489.0	-186.0
Retail	24.9	938.0	842.0	95.0
Total	100.0	3,570.0	3,570.0	0.0
Source: Bursa Malaysia				

Regional Market Performance

Indices	Last Close	Daily Chg %	Weekly Chg %	Monthly Chg %	YTD Chg %	Trailing 12 Month P/E	1-Year Forward P/E
Shanghai Composite Index	3,584.6	-0.5	-1.4	-0.4	-9.7	16.6	13.3
KOSPI	4,968.5	-2.6	-6.1	-13.3	17.9	0.0	5.0
Nikkei 225	58,860.4	-1.3	-3.7	-7.0	16.9	21.1	19.9
TAIEX	40,092.1	-2.3	-8.2	-11.3	38.4	20.4	17.6
Hang Seng Index	23,508.2	-1.0	-0.5	0.9	-8.3	12.0	11.0
Strait Times Index	5,110.2	-1.4	-2.3	-5.0	10.0	17.6	15.7
Vietnam Ho Chi Minh Stock Index	1,726.7	-0.6	-0.5	-0.9	-3.2	11.5	11.6
Philippines Stock Exchange Index	5,500.9	0.3	-1.7	-3.2	-9.1	8.2	8.5
Stock Exchange of Thailand	1,475.1	-1.6	-2.0	-2.9	17.1	10.6	13.1
Source: Bloomberg							

Global Market Performance

Indices	Last Close	Daily Chg %	Weekly Chg %	Monthly Chg %	YTD Chg %	Trailing 12 Month P/E	1-Year Forward P/E
S&P 500 Index	7,340.5	-1.0	-2.9	-3.2	7.2	25.1	20.2
Dow Jone Industrial Average	50,759.4	-1.6	-3.0	-2.0	5.6	22.1	20.5
NASDAQ-100	27,001.8	-0.7	-3.4	-4.9	6.9	31.6	23.4
NASDAQ Composite	24,328.4	-0.7	-3.2	-4.4	4.7	38.9	27.5
Euro STOXX 50	6,212.1	-2.1	-2.7	1.3	7.3	16.4	15.6
Euro STOXX 600	650.7	-1.7	-2.0	0.6	9.9	16.2	15.2
FTSE 100	10,689.9	-1.8	-2.0	-0.4	7.6	14.9	12.6
Source: Bloomberg							

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