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

MARKET WATCH
Friday, November 20, 2026
Research Team
research@mersec.com.my

Daily Newswatch

Market Review

The FBM KLCI ended flat at 1,566.2 points on Thursday as last-minute buying lifted the index to its intraday high, helping it recover most of its earlier losses despite a broader regional sell-off. Technology (+1.2%), Health Care (+0.5%) and Plantation (+0.3%) led sectoral gains, with CelcomDigi (+2.1%), Mr DIY (+2.0%) and Maxis (+1.4%) among the best performers of the bourse. Conversely, Energy (-1.6%), Industrial Products & Services (-1.3%) and REIT (-0.6%) led sectoral losses, with Sunway (-5.8%), Petronas Chemicals (-4.1%) and MISC (-2.3%) among the worst performers. Market breadth was mixed with gainers narrowly outpaced losers 495 to 491, while 514 counters were unchanged.

Major Asian markets ended mixed on Thursday, as AI optimism ahead of Anthropic's US debut supported Japan and South Korea, while Taiwan and Hong Kong tracked overnight tech weakness on Wall Street. South Korea's KOSPI rose 1.4%, led by memory chipmakers SK Hynix (+3.4%) and Samsung Electronics (+1.1%). Japan's Nikkei 225 gained 0.7%, led by tech investor SoftBank Group (+4.6%), memory maker Kioxia (+3.1%) and chip equipment maker Tokyo Electron (+2.8%). Conversely, Taiwan's TAIEX plunged 4.4%, its seventh-largest daily point drop, dragged by chipmaker TSMC (-3.5%). Hong Kong's Hang Seng fell 1.9%, dragged by internet giant Tencent (-6.6%) on concerns over its heavy AI spending. China's Shanghai Composite slipped 0.3% to a 52-week low, led by AI computing chip stocks.

European equities erased early gains to close lower for a fifth session on Thursday, as risk-off sentiment hit pharmaceuticals, utilities and insurers. The Euro STOXX 50 fell 0.4% to 6,119, while the STOXX 600 dropped 0.8% to 638.9. Sectors broadly tracked swings in US risk appetite as investors weighed speculative AI bets ahead of Anthropic's debut after the European close. Tech services weakened, with software firm SAP (-3.5%) and tech investor Prosus (-1.5%) lower. Drugmakers Sanofi and Bayer fell nearly 3% each. Conversely, chip equipment maker ASML rose 2.2%, pausing its selloff this month.

Wall Street closed lower on Thursday as Anthropic's debut failed to revive AI enthusiasm. The S&P 500 fell 2.0%, marking its longest losing streak since April 2024, while Nasdaq CI and Dow lost 2.3% and 1,101 points, respectively. AI firm Anthropic opened 34% above IPO price before paring gains to 17.1%. Chipmakers Nvidia (-3.3%), hit by its leadership crisis, and AMD (-7.7%), on a Hunterbrook Capital short-call citing China risks, fell alongside hyperscalers Amazon (-3.9%) and Meta (-3.3%), amid doubts over AI returns justify heavy borrowing. JPMorgan (-1.2%) and payment firms Visa (-3.1%) and Mastercard (-2.6%) slid after a vendor cyberattack exposed customer data.

Macro Snapshots

- **US:** Weekly jobless claims edge up; labour market remains resilient
- **US:** Trump suggests US can sell Blackwell chips to China in future
- **SK:** Becomes fourth country globally to hit US$1tn exports on AI chip boom
- **MY:** Inflation picks up in October, pace tad slower than expected

Corporate Snapshots

- **SUNMEND:** 3Q net profit jumps 59% on stronger demand, lower costs
- **CDB:** 3Q net profit rises 20%, declares 3.4 sen dividend
- **YTL:** Starts FY2027 with boost from construction, data centres
- **SAG:** Win RM60m upgrading job from KL international school

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,566.2	(0.0)	(6.8)
Dow Jones	49,097.1	(2.2)	2.2
Nasdaq CI	23,879.2	(2.3)	2.7
S&P 500	7,175.8	(2.0)	4.8
SX5E	6,113.9	(0.7)	5.6
FTSE 100	10,452.7	(0.9)	5.2
Nikkei 225	59,444.2	0.7	18.1
Shanghai CI	3,577.6	(0.3)	(9.9)
HSI	22,841.6	(1.9)	(10.9)
STI	5,074.2	0.4	9.2

Market Activities	Last Close	% Chg
Vol traded (m shares)	3,646.4	18.8
Value traded (RM m)	2,995.1	8.4
Gainers	495	
Losers	491	
Unchanged	514	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
BCG	1.090	0.9	572.9
MMAG	0.010	(50.0)	334.4
MYDCD	0.555	(4.3)	88.4
NNCB	0.045	0.0	58.0
ZETRIX	0.055	0.0	49.3

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
BCG	1.090	0.9	634.7
RHBBANK	7.650	0.3	179.7
PMAH	6.690	0.6	134.2
YTLP	4.000	0.0	96.9
PBK	4.520	0.4	66.7

Currencies	Last Close	Daily chg %
USD/MYR	4.113	(0.0)
USD/JPY	159.770	(0.1)
EUR/USD	1.097	0.0
USD/CNY	6.692	(0.3)
US Dollar Index	103.924	0.1

Commodities	Last Close	% Chg
Brent (USD/barrel)	92.0	0.0
Gold (USD/troy oz)	3,604.2	(0.6)
CPO (MYR/metric t)	4,177.0	0.8
Bitcoin (USD/BTC)	61,997.5	0.8

Source: Bloomberg

Macro News

US: Weekly jobless claims edge up; labour market remains resilient

The number of Americans filing new claims for unemployment benefits increased slightly last week, suggesting that labour market conditions remained stable, though some laid-off workers are struggling to find new opportunities. Labour market resilience gives the Federal Reserve greater scope to focus on stamping out inflation, which is being fuelled by the ongoing US-Israeli war with Iran. "It's a 'medium-hire, low-fire' job market right now," said Heather Long, chief economist at Navy Federal Credit Union. "It's still tough for young Americans trying to get onto the career ladder, but it's easier than it was a year ago." *(Reuters)*

US: Trump suggests US can sell Blackwell chips to China in future

US President Donald Trump said that the US could potentially allow the sale of Nvidia Corp's highly sought Blackwell chips to China in the future, when they are no longer among the most advanced on the market. "In two years or three years, I would, if I were here, I would say, go ahead. You can now sell Blackwells because they will have something else," Trump said in an interview with *Fox News* from Shenzhen, China, where he is attending the Asia-Pacific Economic Cooperation summit. *(Bloomberg)*

UK: Consumer Confidence Edges Up in November

The UK GfK Consumer Confidence Index rose 2 points to -22 in November 2026, recovering slightly from -24 in October, when it recorded its steepest monthly decline since the COVID-19 pandemic. The result was in line with market expectations, driven mainly by a 5-point improvement in willingness to make major purchases to -17 ahead of Black Friday and Christmas shopping season. Assessments of the general economic situation and its outlook also improved, although confidence in both remained firmly negative. *(GfK Group)*

JP: Inflation Rate Hits 11-Month High

Japan's annual inflation rate accelerated to 2.3% in October 2026 from 2.1% in the prior month, marking the highest level since November 2025. Price growth quickened for clothing (1.4% vs 1.2% in September), healthcare (2.9% vs 2.8%), recreation (4.1% vs 3.9%), and miscellaneous items (1.4% vs 1.2%). Gas inflation rose sharply (5.8% vs 2.4%), and electricity prices rose for the first time in 11 months (1.4% vs -2.4%), reflecting stronger winter demand following the end of summer energy subsidies. Inflation held steady for housing (at 1.1%), while easing for transport (2.4% vs 2.5%) and household goods (6.0% vs 6.5%). *(Japan Ministry of Internal Affairs & Communications)*

JP: Central bank chief unfazed by consumption drop, stays open to rate hike

Bank of Japan (BOJ) governor Kazuo Ueda said he expects consumer spending to return to a rising trend, signalling that a recent economic contraction driven by weak consumption won't dissuade the central bank from raising its benchmark interest rate. "In addition to a steady increase in nominal wages, we expect the pace of inflation to gradually slow down," Ueda said in Parliament on Thursday. "The positive cycle from income to spending will be maintained and personal consumption will return to a moderate growth trend." *(Bloomberg)*

SK: Producer Price Inflation Eases in October

South Korea's producer prices rose 7.2% year-on-year in October 2026, easing from a 7.6% increase in September. Manufacturing producer prices climbed 11.6%, driven by a 57.3% surge in coal and petroleum products. Chemical product prices increased 19.5%, while computers, electronic and optical equipment rose 16.1% and basic metal products gained 11.9%. Utility prices advanced 3.7%, while service prices rose 3.4%, led by a 13.2% increase in financial and insurance services. Meanwhile, agricultural, forestry and marine product prices fell 1.6%. *(The Bank of Korea)*

SK: Becomes fourth country globally to hit US$1tn exports on AI chip boom

South Korea's exports so far for this year have exceeded US$1 trillion (RM4.1 trillion), driven by a global AI chip boom, making it the fourth country in the world to reach the milestone after Germany, the United States and China. Exports passed the US$1 trillion mark at 0509 GMT on Thursday, compared with last year's record of US$709 billion, the trade ministry said. *(Reuters)*

MY: Miti, Customs Dept teaming up on probe into alleged AI chip transshipment — deputy minister

The Ministry of Investment, Trade and Industry (Miti) will collaborate with the Royal Malaysian Customs Department and relevant enforcement agencies to determine whether any chips brought into Malaysia from or through Malaysia have been re-exported to other countries. Deputy Investment, Trade and Industry Minister Sim Tze Tzin said the investigation will include whether any re-exportation is carried out in accordance with the law. *(Bernama)*

MY: Drew investment proposals worth RM9.2b from China, says Anwar

Malaysia has secured indicative investment proposals worth RM9.2 billion following meetings with China-based companies during Prime Minister Datuk Seri Anwar Ibrahim's visit to the country for the Apec Economic Leaders' Meeting. Anwar said the figure remained indicative, with further details of the proposed investments to be provided by the Malaysian Investment Development Authority (Mida) at a later date. *(Bernama)*

MY: Govt to improve EV incentives in line with National Automotive Policy, New Industrial Master Plan, says deputy minister

The government is formulating improvements to the electric vehicle (EV) incentive mechanism to align it with the targets of the National Automotive Policy 2020 (NAP 2020) and the New Industrial Master Plan 2030 (NIMP 2030). Deputy Investment, Trade and Industry Minister Sim Tze Tzin said the proposed improvements would not only emphasise local vendor participation, technology transfer and the development of a highly skilled workforce, but also make export performance a key criterion and condition for EV incentives. *(Bernama)*

MY: Moratorium on raw rare earth element exports maintained to boost domestic industry — deputy minister

The government is maintaining the moratorium on the export of raw rare earth elements (REE), which has been in effect since Jan 1, 2024, to encourage the development of the domestic processing industry and reduce reliance on exports of raw mineral resources. Deputy Natural Resources and Environmental Sustainability Minister Syed Ibrahim Syed Noh said, however, the government had put in place a mechanism to consider limited and conditional REE exports for research and development and processing purposes, following a Cabinet decision on July 15. *(Bernama)*

MY: Inflation picks up in October, pace tad slower than expected

Malaysia's inflation picked up in October as transportation costs accelerated, official data on Thursday showed, though the pace was a tad slower than expected. The consumer price index, the country's main gauge of inflation, rose 1.9% when compared to October 2025, the Department of Statistics Malaysia said in a statement. The print is lower than *Bloomberg's* median estimate of 2.0% but was higher than 1.8% year-on-year rise in September. *(The Edge)*

MY: Anwar, HK chief executive discuss heightened digital economy, investment ties

Prime Minister Datuk Seri Anwar Ibrahim held a meeting with Hong Kong Chief Executive John Lee Ka-chiu here on Wednesday to discuss efforts to strengthen cooperation in digital trade, investments and capital markets. The meeting took place on the sidelines of the 2026 Asia-Pacific Economic Cooperation (Apec) Summit here. Posting on social media, Anwar said he also welcomed the opening of the Hong Kong Economic and Trade Office in Kuala Lumpur which, among others, is expected to help expand market access for Malaysian halal products. *(Bernama)*

MY: Reaffirms open trade, multilateralism amid global economic fragmentation — PM Anwar

Malaysia has reaffirmed its commitment to open trade, multilateralism and deeper regional economic integration amid growing geopolitical tensions and economic fragmentation, Prime Minister Datuk Seri Anwar Ibrahim said. He said openness remained indispensable to Malaysia as a trading economy, stressing the need to strengthen the rules-based multilateral trading system and ensure trade continued to serve as an instrument of opportunity rather than division. *(Bernama)*

MY: November growth expected after Malaysia's vehicle sales up 1.3% on-month in October

Malaysia's vehicle sales rose 1.3% month-on-month in October, driven by stronger demand for passenger and commercial vehicles, particularly pickup trucks. Total industry sales volume increased to 70,519 units from 69,609 units in September, according to a statement from the Malaysian Automotive Association (MAA) on Thursday. The association said pickup truck sales reached 3,740 units, the highest recorded this year, while the government's Budi Diesel programme also helped support a recovery in commercial vehicle demand. *(The Edge)*

MY: AI demand, domestic spending to support Malaysia's growth in 2027

BMI has revised up Malaysia's gross domestic product (GDP) growth forecast for 2026 to 5.3%. BMI, a unit of Fitch Solutions, said artificial intelligence (AI)-related demand would be the main driver of Malaysia's external growth, which should continue supporting exports into 2027. "Export growth for next year is expected to ease from its current high rate. "Economic growth momentum is expected to slow. However, that slowdown will be modest, leading us to raise our 2027 growth forecast to 4.8% from 4.5%," it said in a note on Thursday. *(Bernama)*

MY: Govt to review cargo vehicle tax, logistics subsidies to support 'road-to-rail' shift — deputy finance minister

A review of taxes on the purchase of road cargo vehicles and subsidies for the road logistics sector is among the alternatives being examined to encourage a shift from road to rail for cargo transport. Deputy Finance Minister Liew Chin Tong said a comprehensive study is required to determine the best approach to promote the initiative, including whether tax incentives would be a deciding factor in the shift towards rail. *(Bernama)*

MY: BNM strategy paper sets out wider use of shariah contracts in financing, investments

Bank Negara Malaysia's (BNM) latest strategy paper articulates how the broader range of shariah contracts can be applied more purposefully and diversely to meet the evolving financing, investment and protection needs, according to the central bank. Deputy governor Adnan Zaylani said financial solutions increasingly combine multiple contracts, support a wider range of economic activities and are delivered through shifting business and technology models. *(Bernama)*

MY: And US seek deeper ties with coal supply deal, sovereign cloud plan

Putrajaya and Washington seek to deepen their ties through coal supply and digital infrastructure, with two Malaysia-specific announcements made on the sidelines of US President Donald Trump's two-day visit to the Philippines. Navajo Transitional Energy Company (NTEC) signed a three-year, US$100 million (RM411 million) agreement to supply coal from its southern Montana mine to TNB Fuel Services, the fuel procurement subsidiary of national power utility Tenaga Nasional Bhd. *(The Edge)*

Corporate News

ZETRIX: Says it will only pay RM2 mil dividend to Macquarie if court recognises its entitlement

Zetrix AI Bhd says it will only pay Australia's Macquarie Bank Ltd RM2.06 million in outstanding dividends if the court recognises the bank's entitlement to the payment as a beneficial shareholder. In a reply to Bursa Malaysia Securities Bhd's query letter dated Nov 18, the technology company said on Thursday, the statutory demand issued by Macquarie was dated Oct 27 and served on the company a day later. The demand relates to an outstanding cash dividend payment of RM2,061,177.07, calculated at 2.89 sen per share for Macquarie's beneficial shareholding of 71.32 million ordinary shares in Zetrix AI. *(The Edge)*

SUNMED: 3Q net profit jumps 59% on stronger demand, lower costs

Sunway Healthcare Holdings Bhd said its net profit for the third quarter jumped over 59% year-on-year, as the group saw rising demand and revenue from its operations nationwide. The private hospital group recorded a net profit of RM95.17 million for the three months ended Sept 30, 2026 (3QFY2026), compared with RM59.69 million in the same period last year, supported by stronger operating earnings and lower net finance costs despite its expansion. *(The Edge)*

SUNCON: 3Q net profit rises 25% despite lower revenue, declares 7.9 sen dividend

Sunway Construction Group Bhd's reported on Thursday a 25.4% jump in its latest quarterly net profit, thanks to a more favourable construction project mix. Net profit for the three months ended Sept 30, 2026 (3QFY2026) increased to RM105.06 million from RM83.78 million a year earlier, according to its quarterly report. Revenue, however, fell 25.8% to RM1.07 billion from RM1.45 billion, as the corresponding quarter last year benefitted from accelerated progress on several data centre and in-house projects. *(The Edge)*

PETGAS: 3Q earnings climb 42% on higher JV contributions, improved margins

PETRONAS Gas Bhd's third-quarter net profit jumped almost 42%, driven by a higher share of profit from joint venture (JV) companies and improved margins in its gas transportation and regasification segments, following higher revenue and lower operating costs in the current quarter. The group posted a net profit of RM630.54 million for the quarter ended Sept 30, 2026, compared with RM444.23 million a year earlier, its bourse filing showed. *(The Edge)*

CDB: 3Q net profit rises 20%, declares 3.4 sen dividend

CelcomDigi Bhd reported a 20% rise in net profit for the third quarter ended Sept 30, 2026 (3QFY2026), driven by stronger service revenue and lower operating costs. Net profit rose to RM408 million from RM341 million a year earlier, while revenue increased 5.8% to RM3.31 billion from RM3.13 billion, according to its quarterly financial results. The country's largest mobile network operator by subscriber base declared a third interim dividend of 3.4 sen per share, payable on Dec 23. This brings its total dividends declared for FY2026 so far to 10.2 sen per share. *(The Edge)*

MCEMENT: 1Q net profit rises 13.5% on stronger sales

Malayan Cement Bhd on Thursday reported a 13.46% year-on-year increase in its first quarter net profit, driven by higher sales from its concrete, aggregates, and drymix products despite higher transportation and energy costs. Net profit for the quarter ended Sept 30, 2026 (1QFY2027) increased to RM227.6 million from RM200.6 million a year prior. Quarterly revenue rose 9.46% y-o-y to RM1.33 billion from RM1.22 billion. No dividend was declared for the quarter under review. *(The Edge)*

MAGNUM: More than doubles 3Q profits, raises dividend to three sen per share

Magnum Bhd raised its dividend after the lottery operator more than doubled its net profit in the third quarter, boosted by lower prize payouts. Net profit for the three months ended Sept 30, 2026 (3QFY2026) was RM49.91 million, or 3.47 sen per share, compared to RM24.53 million in the same quarter of 2025, according to an exchange filing. Revenue, however, slipped 1.5% year-on-year to RM521.58 million even with higher draws. An interim dividend of three sen per share was declared and payable on Dec 16, up from two sen last year. *(The Edge)*

YTL: Starts FY2027 with boost from construction, data centres

YTL Corp Bhd reported on Thursday a 6.4% increase in its first-quarter earnings thanks to higher construction activities, cement sales and cloud services. Net profit was RM368.58 million for the three months ended Sept 30, 2026 (1QFY2027) compared with RM346.48 million in the same quarter a year earlier, according to an exchange filing. Revenue for the quarter increased 34% year-on-year to above RM10 billion for the first time. The newly-started artificial intelligence cloud services provided YTL Corp with a shot in the arm for the quarter. Construction earnings, meanwhile, nearly quadrupled year-on-year from higher progress billings and better margins. *(The Edge)*

TROP: Unveils first Cyberjaya project

Tropicana Corp Bhd is launching the first tower of the transit-oriented development (TOD) Tropicana Avan that is located in Cyberjaya in January 2027. The entire Tropicana Avan will have a gross development value (GDV) of RM1.3 billion and it is also the developer's first project in Cyberjaya. Named Alto, the first tower will have a GDV of RM256.5 million. The first tower has 38 storeys and comprises 603 units. There are two types of layout. The first is a 750 sq ft unit featuring two bedrooms and two bathrooms and priced from RM372,000 while the second layout is 900 sq ft and comes with three bedrooms and two bathrooms with selling price starting from RM433,000. *(The Edge*)

HAPSENG: 3Q profit halves as almost all divisions report weaker income, with property the main drag

Hap Seng Consolidated Bhd saw its third-quarter net profit fall by more than half, dragged mainly by weaker property earnings following lower development sales and the absence of land sales during the period. For the third quarter ended Sept 30, 2026 (3QFY2026), net profit dropped 52.5% to RM71.83 million from RM151.11 million a year earlier, according to its filing with Bursa Malaysia. Quarterly revenue declined 12.8% to RM1.19 billion from RM1.37 billion previously, on lower contribution across all divisions. *(The Edge*)

BCG: Ends first day on Main Market with one sen gain

Big Caring Group Bhd slipped below its listing price before the pharmacy chains operator rebounded in its Main Market debut on Thursday. At the opening bell, the stock dropped to RM1.05 compared to its initial public offering (IPO) price of RM1.08 per share, and fell to as low as 98 sen in the first few minutes. Big Caring then rebounded and hit as high as RM1.19 before closing at RM1.09. Trading volume was high, with Big Caring accounting for nearly two out of every 10 shares on Bursa Malaysia. *(The Edge*)

GCB: Shares rise as record earnings beat expectations

Shares of Guan Chong Bhd rose 5.2% on Thursday after the cocoa processor reported record quarterly earnings that exceeded analysts' expectations. The stock closed at RM1.42, up seven sen from Wednesday's close, after hitting an intraday high of RM1.48. Trading volume totalled 24.65 million shares. The stock has gained more than 80% year-to-date. The rally followed Guan Chong's announcement on Wednesday that its net profit surged nearly sevenfold to a record RM277.65 million for the third quarter ended Sept 30, 2026 (3QFY2026), from RM41.24 million a year earlier, despite a 38.1% decline in revenue to RM2.31 billion. *(The Edge*)

SAG: Win RM60m upgrading job from KL international school

Signature Alliance Group Bhd has secured a RM60.38 million contract for building upgrades at The International School of Kuala Lumpur (ISKL). This is the group's second contract win in a month after a RM51.56 million deal earlier this month to redevelop Underwater World Langkawi. In a bourse filing on Thursday, the group said the contract was awarded to its wholly-owned subsidiary, Space Alliance Contracts Sdn Bhd, by ISKL for upgrading works on its existing school building and part of the SMART Tunnel reserve along Jalan Ampang Hilir. *(The Edge*)

This section is left blanked intentionally.

Appendix

Macro Calendar

Upcoming key economic data releases	Country	Date	Forecast	Previous
S&P Global Services PMI (Nov)	US	Nov 23	n.a.	56.1
S&P Global Manufacturing PMI (Nov)	US	Nov 23	n.a.	54.9
CB Consumer Confidence (Nov)	US	Nov 24	n.a.	91.7
Core PCE Price Index (MoM) (Oct)	US	Nov 25	n.a.	0.3%
Core PCE Price Index (YoY) (Oct)	US	Nov 25	n.a.	3.1%
GDP (QoQ) (Q3)	US	Nov 25	3.4%	2.2%
Durable Goods Orders (MoM) (Oct)	US	Nov 25	n.a.	1.9%
Initial Jobless Claims	US	Nov 25	n.a.	n.a.
New Home Sales (Oct)	US	Nov 25	n.a.	676K
Crude Oil Inventories	US	Nov 25	n.a.	3.380M
Source: Investing.com				

Stock Selection Based on Dividend Yield

Company	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bermaz Auto	Consumer	0.73	0.08	11.37
Sentral REIT	REIT	0.58	0.06	10.69
CapitaLand Malaysia Trust	REIT	0.54	0.05	9.91
MBM Resources	Consumer	4.81	0.46	9.58
YTL Hospital REIT	REIT	0.94	0.08	9.04
KIP REIT	REIT	0.86	0.07	8.65
MAG Holdings	Consumer	1.18	0.09	8.05
Magnum	Consumer	1.18	0.09	8.05
Sports Toto	Consumer	1.28	0.10	8.05
Al-Salam REIT	REIT	0.51	0.04	7.92
Matrix Concepts Holdings	Property	0.88	0.07	7.84
Paramount Corporation	Property	0.96	0.07	7.60
Ta Ann Holdings	Plantation	5.36	0.40	7.46
TIME dotCom	Telco	5.47	0.37	6.82
UOA Development	Property	1.49	0.10	6.71

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		
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	1,566.2	0.0	-1.0	-3.1	-6.8	13.4	14.1
FBM Small Cap	14,396.8	-0.1	-1.8	-7.4	-8.7	9.3	9.2
FBM MidS Cap	30,270.2	1.2	-1.4	-7.1	-6.0	10.8	15.8
FBM ACE	4,911.5	0.3	-3.0	-9.1	0.8	79.6	18.1
FBM Mid 70	16,572.0	0.1	-1.3	-4.9	-1.4	17.5	15.5

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	18,353.5	0.0	-0.9	-1.0	-6.9	10.1	10.2
Plantation	8,751.8	0.2	-0.5	0.6	5.1	18.6	15.5
Energy	757.2	-1.6	-3.3	-11.1	-1.3	9.4	8.6
Consumer Products and Services	435.0	0.1	-0.7	-2.0	-19.0	18.4	14.4
Telecommunications & Media	366.3	-0.1	-0.9	-4.0	-22.1	17.3	17.0
Healthcare	1,534.4	0.5	1.2	-4.5	-0.2	0.5	29.9
Industrial Products and Services	164.1	-1.3	-3.5	-8.0	-5.5	12.9	19.4
Property	926.3	-0.1	-0.7	-5.5	-13.0	9.6	9.0
Technology	65.3	1.2	-1.7	-12.5	17.4	49.3	25.8
Transportation & Logistics	1,001.1	0.2	-1.3	-1.9	-1.7	16.1	14.2
Construction	293.3	-0.5	-2.2	-6.4	-2.0	25.9	18.3
Utilities	1,635.2	-0.2	-3.3	-8.2	-0.9	17.6	15.9
REIT	852.9	-0.6	0.0	-1.4	-9.6	18.4	15.4

Source: Bloomberg

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

Research Team
research@mersec.com.my

Daily Trading Participation (Bursa Malaysia) as at 20 November 2026

Participation	Participation %	Bought (RM Mil)	Sold (RM Mil)	Net (RM Mil)
Foreign Institution	28.6	829.0	885.0	-56.0
Local Institution	44.8	1,450.0	1,235.0	215.0
Retail	26.6	716.0	875.0	-159.0
Total	**100.0**	**2,995.0**	**2,995.0**	**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	3,577.6	-0.3	-1.6	-0.6	-9.9	16.5	13.3
KOSPI	5,137.9	1.4	-2.9	-10.3	21.9	1.9	4.9
Nikkei 225	59,444.2	0.7	-2.8	-6.1	18.1	20.8	19.7
TAIEX	38,426.9	-4.4	-12.0	-15.0	32.7	20.0	17.3
Hang Seng Index	22,841.6	-1.9	-3.4	-1.9	-10.9	11.8	10.8
Strait Times Index	5,074.2	0.4	-3.0	-5.6	9.2	17.2	15.3
Vietnam Ho Chi Minh Stock Index	1,689.6	-0.8	-2.6	-3.0	-5.3	11.3	11.4
Philippines Stock Exchange Index	5,477.9	-0.6	-2.1	-3.6	-9.5	8.5	8.6
Stock Exchange of Thailand	1,472.6	0.0	-2.1	-3.0	16.9	12.0	12.8
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	7,175.8	-2.0	-5.1	-5.3	4.8	22.4	19.8
Dow Jone Industrial Average	49,097.1	-2.2	-6.2	-5.2	2.2	21.5	19.9
NASDAQ-100	26,517.1	-2.2	-5.1	-6.6	5.0	31.3	22.9
NASDAQ Composite	23,879.2	-2.3	-5.0	-6.1	2.7	38.2	26.9
Euro STOXX 50	6,113.9	-0.7	-4.3	-0.3	5.6	16.1	15.3
Euro STOXX 600	638.4	-0.9	-3.9	-1.3	7.8	15.8	14.9
FTSE 100	10,452.7	-0.9	-4.1	-2.6	5.2	14.6	12.3
Source: Bloomberg							

Disclaimer & Disclosure of Conflict of Interest

The information contained in this report is based on data obtained from data and sources believed to be reliable at the time of issue of this report. However, the data and/or sources have not been independently verified and as such, no representation, express or implied, are made as to the accuracy, adequacy, completeness or reliabnity of the information or opinions in this report.

This report may contain forward-looking statements which are often but not always identified by the use of words such as “believe”, “estimate”, “intend” and “expect” and statements that an event or result “may”, “will” or “might” occur or be achieved and other simar expressions. Such forward-looking statements are based on assumptions made and information currently available to Mercury Securities Sdn Bhd. (“Mercury Securities”) and are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement to be materially different from any future results, performance or achievement, expressed or implied by such forward-looking statements. Caution should be taken with respect to such statements and recipients of this report should not place undue reliance on any such forward-looking statements. Mercury Securities expressly disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances after the date of this publication or to reflect the occurrence of unanticipated events.

Accordingly, neither Mercury Securities nor any of its holding company, related companies, directors, employees, agents and/or associates nor person connected to it accept any liabnity whatsoever for any direct, indirect, or consequential losses (including loss of profits) or damages that may arise from the use or reliance on the information or opinions in this publication. Any information, opinions or recommendations contained herein are subject to change at any time without prior notice. Mercury Securities has no obligation to update its opinion or the information in this report.

This report does not have regard to the specific investment objectives, financial situation and particular needs of any specific person. Accordingly, investors are advised to make their own independent evaluation of the information contained in this report and seek advice from, amongst others, tax, accounting, financial planner, legal or other business professionals regarding the appropriateness of investing in any securities or the investment strategies discussed or recommended in this report. Nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to your individual circumstances or otherwise represents a personal recommendation to you. This report is not intended, and should not under no circumstances be considered as an offer to sell or a solicitation of any offer or a solicitation or expression of views to influence any one to buy or sell the securities referred to herein or any related financial instruments.

Mercury Securities and its holding company, related companies, directors, employees, agents, associates and/or person connected with it may, from time to time, hold any positions in the securities and/or capital market products (including but not limited to shares, warrants and/or derivatives), trade or otherwise effect transactions for its own account or the account of its customers or be materially interested in any securities mentioned herein or any securities related thereto, and may further act as market maker or have assumed underwriting commitment or deal with such securities and provide advisory, investment, share margin facility or other services for or do business with any companies or entities mentioned in this report. In reviewing the report, investors should be aware that any or all of the foregoing among other things, may give rise to real or potential conflict of interests and should exercise their own judgement before making any investment decisions.

This research report is being supplied to you on a strictly confidential basis solely for your information and is made strictly on the basis that it will remain confidential. All materials presented in this report, unless specifically indicated otherwise, are under copyright to Mercury Securities. This research report and its contents may not be reproduced, stored in a retrieval system, redistributed, transmitted, or passed on, directly or indirectly, to any person or published in whole or in part, or altered in any way, for any purpose.

This report may provide the addresses of, or contain hyperlinks to websites. Mercury Securities takes no responsibnity for the content contained therein. Such addresses or hyperlinks (including addresses or hyperlinks to Mercury Securities own website material) are provided solely for your convenience. The information and the content of the linked site do not in any way form part of this report. Accessing such website or following such link through the report or Mercury Securities’ website shall be at your own risk.

This report is not directed to or intended for distribution or publication outside Malaysia. If you are outside Malaysia, you should have regard to the laws of the jurisdiction in which you are located.

The views expressed in this research report accurately reflect the analyst’s personal views about any and all of the subject securities or issuers; and no part of the research analyst’s compensation was, is or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

Published & Printed By:

MERCURY SECURITIES SDN BHD
Registration No. 198401000672 (113193-W)
L-7-2, No 2, Jalan Solaris, Solaris Mont' Kiara,
50480 Kuala Lumpur
Telephone: (603) - 6203 7227
Website: www.mercurysecurities.com.my
Email: mercurykl@mersec.com.my