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

MARKET WATCH
Wednesday, November 04, 2026
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Daily Newswatch

Market Review

The FBM KLCI was up marginally higher by 0.1% to close at 1,621.9 points on Tuesday, supported by selective buying in banking and selected heavyweights, although the broader market remained subdued amid continued selling in technology stocks. Financial Services (+0.8%), Plantation (+0.8%) and Construction (+0.7%) led sectoral gains, with RHB Bank (+2.8%), CIMB Group (+0.9%) and Public Bank (+0.4%) among the top performers of the bourse. Market breadth, however, was positive, with 652 gainers outpacing 403 losers, while 502 counters closed unchanged.

Major Asian markets closed mostly lower on Tuesday, as after a sell-off in US chipmakers deepened, overshadowing a plunge in oil prices amid optimism over diplomatic progress towards ending the war in Iran. Taiwan's TAIEX Index declined 3.59%, led by losses in Nanya Plastics (-9.97%), Nanya Technology (-9.97%) and Winbond Electronics (-9.88%). China's Shanghai Composite Index declined 0.82%, with China Everbright Bank (-5.00%) among the notable decliners. South Korea's KOSPI Index declined 3.59%, led by losses in SK Hynix (-5.0%), Samsung Electronics (-4.2%). Bucking the trend was Hong Kong's Hang Seng Index rising 0.57%, led by gains in Alibaba Health Information Technology (+2.75%), ZTO Express (+1.86%) and Pop Mart International (+1.82%). Japan's Nikkei 225 was closed for a Public Holiday.

European stocks closed off their session lows on Tuesday, with the Stoxx 50 and the broader Stoxx 600 down by around 0.5% each. UK and Spain underperformed, while German and French markets recorded smaller declines. Basic resources led the declines, falling nearly 2% as gold, silver and copper prices weakened amid uncertainty over US-Iran diplomacy. Retailers also lost over 1.5%, while oil and gas stocks fell nearly 1% as crude prices declined. Technology shares dropped around 0.9%, with SAP down about 2% and ASML also lower. Inditex and Banco Santander declined, while L'Oréal and Linde posted smaller losses. On the other hand, Bayer surged more than 4.5% after raising its 2026 profit outlook, and Philips gained almost 5% after beating profit estimates. LVMH also advanced

Wall Street closed mixed on Tuesday as a revival in the AI trade lifted technology stocks. Chipmakers rallied after a recent selloff fueled by concerns over the massive capital spending on AI. The S&P 500 rose 0.4% and the Nasdaq CI gained 0.8%, while the Dow fell 197 points. Chipmakers rebounded, with Nvidia up 2.3%, AMD gaining 3.6%, Broadcom rising 3.1% and Micron advancing 2.6%. Hyperscalers also climbed, led by Oracle (+6.0%), while Apple fell 1.9% on concerns over rising memory chip costs. Palantir shed 1.6% amid slowing growth in US commercial total contract value. Investors also awaited the US midterm election results, with Democrats favored to regain control of the House, while the Senate outcome remained uncertain.

Macro Snapshots

- **US:** Factory orders beat expectations in September amid broad strength
- **US:** Job openings increase sharply in September
- **HK:** 3Q GDP expands by 5.2% y-o-y, outlook positive
- **MY:** To expand local currency use through BRICS cooperation — MOF

Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,621.9	0.1	(3.5)
Dow Jones	51,786.7	(0.4)	7.7
Nasdaq CI	25,372.0	0.8	9.2
S&P 500	7,568.9	0.4	10.6
SX5E	6,144.6	(0.5)	6.1
FTSE 100	10,638.4	(1.1)	7.1
Nikkei 225	63,081.9	(0.3)	25.3
Shanghai CI	3,608.1	(0.8)	(9.1)
HSI	23,526.0	0.6	(8.2)
STI	5,269.3	(0.7)	13.4

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,633.1	(0.8)
Value traded (RM m)	2,645.8	25.9
Gainers	652	
Losers	403	
Unchanged	502	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
AIZO	0.070	55.6	68.5
GII	0.495	(1.0)	62.2
NNCB	0.060	9.1	58.3
NHR	0.325	(4.4)	52.1
TOPG	0.950	(1.0)	44.5

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
RHBBANK	7.710	2.8	147.7
MAY	10.040	0.6	146.7
PBK	4.810	0.4	133.9
CIMB	6.980	0.9	105.9
GAM	4.940	1.6	67.3

Currencies	Last Close	Daily chg %
USD/MYR	158.630	0.0
USD/JPY	4.076	(0.1)
EUR/USD	158.630	0.0
USD/CNY	1.120	0.1
US Dollar Index	6.670	(0.4)

Commodities	Last Close	% Chg
Brent (USD/barrel)	101.9	0.1
Gold (USD/troy oz)	103.6	(1.1)
CPO (MYR/metric t)	3,937.6	0.2
Bitcoin (USD/BTC)	4,303.0	(1.1)

Source: Bloomberg

Corporate Snapshots

- **IOIPG:** Malaysia REIT sets Main Market IPO at 96 sen apiece
- **MALAKOF:** Restarts 429MW Lumut gas power plant 3 months ahead of schedule
- **DIALOG:** To expand Tanjung Langsat storage terminal
- **ORKIM:** To add five more vessels to fleet by 2029

Macro News

US: Factory orders beat expectations in September amid broad strength

New orders for US factory goods increased more than expected in September, boosted by bookings for aircraft and a range of other goods, government data showed on Tuesday. Factory orders rose 1.8% after an upwardly revised 0.3% gain in August, the Commerce Department's Census Bureau said. Economists polled by Reuters had forecast orders surging 1.2% after a previously reported 0.1% gain in Au gust. *(Reuters*)

US: Job openings increase sharply in September

US job openings increased sharply in September while layoffs fell, supporting economists' views that the labour market remained on firmer footing despite tepid employment gains during that month. Job openings, a measure of labour demand, had risen by 333,000 to 7.523 million by the last day of September, the Labor Department's Bureau of Labor Statistics said in its Job Openings and Labor Turnover Survey, or JOLTS report, on Tuesday. *(Reuters*)

US: Gold edges higher on softer oil prices; US midterms in focus

Gold prices ticked up on Tuesday as a decline in oil prices slightly eased inflation concerns, while investors awaited the ou tcome of US midterm elections for fiscal policy clues. Spot gold rose 0.2% to US$3,953.37 per ounce by 9.07am ET (1407 GMT), rebounding from a 1% decline earlier in the session that took prices to a low of US$3,893.31. *(Reuters*)

CN: Plans broad AI guardrails after global security lapses

China plans to roll out a broad set of standards governing the artificial intelligence (AI) safety from development through deployment, representing some of the most comprehensive guidelines to guard against a loss of control over increasingly powerful AI. The country's state economic planner on Tuesday said it's quickening legislation to govern and oversee how AI is developed and applied, covering the entire life cycle of models. (*Bloomberg*)

SK: Inflation Slows in October

South Korea's annual inflation rate slowed for a second consecutive month to 2.8% in October 2026 from 2.9% in the previous month, below market expectations of 2.9%. However, the latest result stayed above the central bank's 2% target, as fuel prices remained elevated due to the prolonged Middle East conflict, adding to inflationary pressures in South Korea, which relies heavily on imported energy. *(Bloomberg*)

HK: 3Q GDP expands by 5.2% y-o-y, outlook positive

Hong Kong's economy expanded by 5.2% in the third quarter from a year earlier, official advance estimates showed on Tuesday, the 15th consecutive quarter of growth underpinned by accelerating exports and solid domestic demand. It compared with a mean forecast of 3.6% year-on-year growth by 10 economists in a Reuters poll, 4.2% growth in the second quarter of 2026 and a 5.9% growth in the first quar ter. *(Reuters*)

MY: Zahid: Govt eyeing 50 additional latex depots in 2027 to reduce reliance on imports

The government plans to develop about 50 latex depots next year to strengthen local rubber production, thereby reducing reliance on latex imports. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said this initiative is part of an effort to boost domestic latex production to meet the needs of the rubber-based industry, given that the annual import value for this material currently reaches RM7 billion. *(Bernama*)

MY: To expand local currency use through BRICS cooperation — MOF

Malaysia aims to enhance the use of local currencies in cross-border trade and investment transactions through BRICS cooperation, thereby reducing transaction costs and foreign exchange risks. The Ministry of Finance (MOF) said the move also aims to strengthen the country's financial resilience against external shocks while providing businesses with more options for conducting international transactions. *(Bernama*)

Corporate News

IOIPG: Malaysia REIT sets Main Market IPO at 96 sen apiece

IOIPG Malaysia Real Estate Investment Trust has priced its shares at 96 sen apiece for its Main Market listing. The initial public offering (IPO) is expected to raise RM2.1 billion for IOI Properties Group Bhd, the sponsor of the REIT, according to the prospectus unveiled on Tuesday. The trust itself is not raising any capital from the IPO. *(The Edge*)

IOICORP: Tenaga, IOI Corp, SME consortium to develop 500MW solar project in Negeri Sembilan

Tenaga Nasional Bhd has teamed up with IOI Corporation Bhd and a consortium of 12 small and medium enterprises (SMEs) to develop a 500MW solar power project in Bahau, Negeri Sembilan. In a filing with Bursa Malaysia on Tuesday, Tenaga said its subsidiary TNB Renewables Sdn Bhd (TRe) signed a joint venture agreement with the other parties to develop the project, which includes a 250MW/1,000MWh battery system, under the Corporate Renewable Energy Supply Scheme (CRESS). *(The Edge*)

PERTAMA: Pays additional S$800,000 deposit to extend D-Ron acquisition deadline to end-2026

Pertama Digital Bhd has paid an additional earnest deposit of S$799,600, or RM3.26 million, to extend the deadline for comple ting its proposed acquisitions of 80% stakes in D-Ron Singapore Pte Ltd (D-Ron SG) and D-Ron Malaysia Sdn Bhd (D-Ron MY) to Dec 31, 2026. In a filing with Bursa Malaysia, Pertama Digital said it signed a fifth supplemental letter on Oct 30, 2026, after reaching a further agreement with the vendors to amend the terms of the existing share sale and purchase agreements. *(The Edge*)

MALAKOF: Restarts 429MW Lumut gas power plant 3 months ahead of schedule

AFTER years of delay, investors in 8 Conlay must now decide on three options presented by the receivers and managers (R&M) of the developer and Magna Prima Bhd as the rehabilitation developer under a proposed scheme of arrangement as a way forward from the current stalemate. The scheme needs the approval of at least 75% in value of those present and voting, in person or by proxy. *(The Edge*)

MAGNA: Rehabilitation framework a tangible pathway towards project completion

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*)

GDB: Bags RM877m construction job to build logistics hub in Shah Alam

GDB Holdings Bhd on Tuesday said it has secured a construction contract worth RM877 million to demolish an existing factory and build a two-block, five-storey logistics hub in Seksyen 15, Shah Alam. The development comprises two five-storey logistics hub buildings featuring integrated mezzanine offices and a dedicated three-storey cafeteria designed for high-capacity supply chain operations, GDB noted. *(The Edge*)

ORKIM: To add five more vessels to fleet by 2029

Orkim Bhd plans to add five more tankers to its fleet between 2027 and 2029, as the marine transportation group continues to expand its carrying capacity amid favourable market conditions. Chief executive officer Captain Cheah Sin Bi in a statement said the expansion will begin with the expected delivery of Orkim Ruby in 2027, followed by two additional clean petroleum product tankers, each with a capacity of 9,000 deadweight tonnes (DWT), in 2028. *(The Edge*)

DIALOG: To expand Tanjung Langsat storage terminal

Dialog Group Bhd is expanding its storage terminal in Tanjung Langsat, Johor with engineering and construction works set to begin immediately. The plan is to add 100,000 cubic metres by mid-2029, increasing total storage capacity to 1.1 million cubic metres, Dialog said in an exchange filing. The project will cost up to RM200 million and carries a high single-digit internal rate of return, according to Public Investment Bank. *(The Edge*)

TWL: Again seeks approval for Esos grants made without prior consent, this time to chairman's wife

TWL Holdings Bhd is seeking shareholders' approval for another batch of employee share option scheme (Esos) grants made without prior approval, this time involving 119.7 million options awarded to Datin Sek Chian Nee, the wife of its executive chairman and major shareholder Datuk Tan Wei Lian. The latest case follows a similar breach involving Wei Lian, who previously received 192 million Esos options in July 2025 without prior shareholders' approval, as required by Bursa Malaysia's rules and the company's Esos by-laws. *(The Edge*)

Appendix

Macro Calendar

Upcoming key economic data releases	Country	Date	Forecast	Previous
Initial Jobless Claims	US	Nov 5	197K	194K
Nonfarm Payrolls (Oct)	US	Nov 6	63K	29K
Unemployment Rate (Oct)	US	Nov 6	4.2%	4.2%
Average Hourly Earnings (MoM) (Oct)	US	Nov 6	0.3%	0.1%
Source: Investing.com				

Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Sentral REIT	REIT	0.57	0.06	11.33
Bermaz Auto	Consumer	0.88	0.09	9.77
CapitaLand Malaysia Trust	REIT	0.55	0.05	9.72
MBM Resources	Consumer	4.75	0.46	9.66
YTL Hospital REIT	REIT	0.95	0.09	8.99
KIP REIT	REIT	0.87	0.07	8.55
MAG Holdings	Consumer	1.17	0.09	8.12
Magnum	Consumer	1.17	0.09	8.12
Sports Toto	Consumer	1.29	0.10	7.60
Al-Salam REIT	REIT	0.54	0.04	7.48
Paramount Corporation	Property	0.98	0.07	7.45
Matrix Concepts Holdings	Property	1.00	0.07	6.93
Ta Ann Holdings	Plantation	5.83	0.40	6.86
TIME dotCom	Telco	5.44	0.37	6.86
UOA Development	Property	1.53	0.10	6.54

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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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	1,621.9	0.1	0.4	0.4	-3.5	14.1	14.5
FBM Small Cap	15,392.7	-0.5	-1.0	-1.0	-2.4	10.1	9.8
FBM MidS Cap	32,239.2	-0.6	-1.0	-1.0	0.1	17.0	16.8
FBM ACE	5,319.0	-0.4	-1.6	-1.6	9.2	98.7	20.0
FBM Mid 70	17,318.9	-0.4	-0.6	-0.6	3.1	18.4	16.4
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	18,716.9	0.8	0.9	0.9	-5.0	10.3	10.3
Plantation	8,769.7	0.8	0.8	0.8	5.3	22.0	15.8
Energy	827.0	-1.2	-3.0	-3.0	7.8	10.1	7.4
Consumer Products and Services	445.5	-0.2	0.4	0.4	-17.0	19.1	14.7
Telecommunications & Media	384.4	-0.6	0.7	0.7	-18.2	18.1	18.0
Healthcare	1,592.4	-0.7	-0.9	-0.9	3.6	0.5	32.0
Industrial Products and Services	177.6	-0.7	-0.4	-0.4	2.3	13.9	20.8
Property	977.4	-0.2	-0.3	-0.3	-8.2	10.1	9.5
Technology	72.0	-1.2	-3.4	-3.4	29.6	55.0	28.6
Transportation & Logistics	1,027.6	0.3	0.6	0.6	0.9	16.5	15.3
Construction	314.2	0.7	0.3	0.3	5.0	27.9	19.6
Utilities	1,765.3	0.0	-0.9	-0.9	7.0	19.0	17.6
REIT	865.0	0.0	0.0	0.0	-8.4	18.6	15.5
Source: Bloomberg							

Daily Trading Participation (Bursa Malaysia)

Participation	Participation %	Bought (RM Mil)	Sold (RM Mil)	Net (RM Mil)
Foreign Institution	35.8	1,023.0	870	152.0
Local Institution	40.0	963.0	1,153	-`190.0
Retail	24.4	66000	622.0	38.0
Total	100.0	2,646.0	2,646.0	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	3,608.1	-0.8	0.3	0.3	-9.1	16.6	13.3
KOSPI	5,648.8	-3.6	-1.4	-1.4	34.0	10.3	5.5
Nikkei 225	63,081.9	-0.3	-0.3	-0.3	25.3	20.0	20.0
TAIEX	43,307.5	-3.6	-4.2	-4.2	49.5	24.5	18.8
Hang Seng Index	23,526.0	0.6	1.0	1.0	-8.2	11.9	10.9
Strait Times Index	5,269.3	-0.7	-2.0	-2.0	13.4	18.0	15.9
Vietnam Ho Chi Minh Stock Index	1,699.6	-0.6	-2.4	-2.4	-4.8	11.3	11.5
Phillipines Stock Exchange Index	5,624.2	-1.0	-1.0	-1.0	-7.1	8.4	8.8
Stock Exchange of Thailand	1,491.0	-1.1	-1.8	-1.8	18.4	14.1	13.0
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	7,568.9	0.4	-0.1	-0.1	10.6	25.9	20.9
Dow Jone Industrial Average	51,786.7	-0.4	0.0	0.0	7.7	22.6	21.0
NASDAQ-100	28,180.3	0.7	-0.7	-0.7	11.6	32.9	24.5
NASDAQ Composite	25,372.0	0.8	-0.3	-0.3	9.2	39.6	28.2
Euro STOXX 50	6,144.6	-0.5	0.2	0.2	6.1	16.7	15.5
Euro STOXX 600	645.7	-0.6	-0.2	-0.2	9.0	17.0	15.1
FTSE 100	10,638.4	-1.1	-0.9	-0.9	7.1	14.8	12.6
Source: Bloomberg							

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Published & Printed By:

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