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BURSA	3-Dec	Day chg	% chg
KLCI	1,622.8	-7.76	-0.48%
FTSE EMAS	12,001.8	-29.5	-0.25%
FTSE Smallcap	15,825.2	90.32	0.57%
FTSE MESDAQ	4,810.1	29.2	0.61%
KLSE Mkt Cap (RM'b)	1,916.4	-4.1	-0.21%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-24.1	38.2%
Local Retail	-26.4	19.1%
Foreign	50.5	42.7%

INDICES	3-Dec	Day chg	% chg
Dow Jones	47,882.9	408.4	0.86%
S&P 500	6,849.7	20.4	0.30%
NASDAQ	23,454.1	40.4	0.17%
FTSE-100	9,692.1	-9.7	-0.10%
Nikkei 225	49,864.7	561.2	1.14%
SHCOMP	3,878.0	-19.7	-0.51%
HSI	25,760.7	-334.3	-1.28%
STI	4,554.5	16.6	0.36%
KOSPI	4,036.3	41.4	1.04%
TWSE	27,793.0	228.8	0.83%
JCI	8,611.8	-5.3	-0.06%
SET	1,274.8	-2.8	-0.22%

FOREX	3-Dec	2-Dec	% chg
USD/MYR:	4.1217	4.1302	-0.21%
EUR/USD:	1.1661	1.1607	0.47%
GBP/USD:	1.3284	1.3196	0.67%
USD/YEN:	155.53	156.04	-0.33%
USD/SGD:	1.2947	1.2981	-0.26%
USD/HKD:	7.7845	7.7867	-0.03%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,283.0	3,939.0	-16.66%
Value (RMm):	2,296.7	3,326.7	-30.96%
KLCI Future			
December-25	1,629.0	1,631.0	-0.12%
January-26	1,632.5	1,632.5	0.00%
CPO Price (RM/tonne)	4,165.0	4,173.0	-0.19%
Soybean (US\$/bu)	1,115.8	1,124.8	-0.80%
SoyOil (USc/lb)	52.2	53.2	-1.86%
Gold (US\$/troy oz)	4,232.5	4,220.8	0.28%
Nymex crude oil (US\$/bbl)	59.0	58.6	0.53%
Latex (RM/kg)	5.78	5.77	0.09%
Tin (US\$/mt)	40,913.0	39,132.0	4.55%

## Research Highlights

### NEWS HIGHLIGHTS

- DXN mulls RM77.0m investment in Brazil plant
- Tafi Industries sells Muar factory land to Dominant Enterprise for RM23.5m
- SumiSaujana bags three-year catalyst chemicals supply contract with Pengerang Refining
- Gabungan AQRS partners Bangi landowner to undertake mix development with RM600.0m GDV
- Muar Ban Lee buys RM9.5m industrial lands, buildings in Muar to expand capacity

### MACRO BITS

- Bessent: China is reaching 'correct cadence' to complete promised US. soybean purchases
- EU aims to improve defences against economic threats, such as China export curbs
- Govt reviewing methods to identify target groups, including considering disposable income — deputy minister
- Liew: Miti to attract more investments for large-scale green transition
- Sara RM100 aid nears expiry: Malaysians have until Dec 31 to use credit
- Malaysian households owe MYR54.9b in credit card and buy now, pay later debt as of end-September
- Malaysia to boost development of coffee industry to meet domestic demand — Mohamad Sabu
- Sarawak has invested MYR21.8b to speed up infrastructure development
- Sabah's Budget 2026 to be tabled on Dec 12 — Masidi
- China likely to chase 5.0% GDP growth in 2026 in bid to end deflation
- US private payrolls unexpectedly decrease in November, ADP says
- US industrial production barely up in September
- Eurozone business activity expands at fastest pace in 30 months in November, PMI shows

### IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Company Update: WASCO

## Corporate News

- **DXN mulls RM77.0m investment in Brazil plant**

DXN Holdings Bhd, a direct-selling company specialising in consumer health and wellness products, is considering investing BRL100.0m (RM77.0m) to build an industrial plant in Brazil. It has signed a memorandum of understanding (MOU) with the Municipality of Ibiá in Minas Gerais to explore the possibility. The MOU, inked on Dec 1, allows both parties to assess the proposed development in Ibiá with the aim of promoting and stimulating the municipality's economic growth and social development, DXN said in a bourse filing. (*The Edge Malaysia*)

- **Tafi Industries sells Muar factory land to Dominant Enterprise for RM23.5m**

Tafi Industries Bhd has announced the disposal of its furniture factory land in Muar to Bripanel Industries Sdn Bhd, a wholly owned subsidiary of Dominant Enterprise Bhd, for RM23.5m. Tafi said the divestment signals its exit from loss-making furniture manufacturing operations. The property covers 2.074 hectares, with factory facilities offering a gross built-up area of 149,753 sq ft. Bripanel, the purchaser, is principally engaged in the manufacturing of laminated wood panel products. (*The Edge Malaysia*)

- **SumiSaujana bags three-year catalyst chemicals supply contract with Pengerang Refining**

SumiSaujana Group Bhd has secured a three-year supply contract to provide specialty chemicals used in activating catalysts for cleaner fuel production at Pengerang, Johor. The group said its wholly owned subsidiary, SumiSaujana TCM Chemicals Sdn Bhd (SSTCM), inked an agreement with Pengerang Refining Company Sdn Bhd (PRCSB) on Sept 10 for the supply and delivery of di-tert-butyl polysulfide and ethyl mercaptan, as well as the provision of in-situ sulfiding services. (*The Edge Malaysia*)

- **Gabungan AQRS partners Bangi landowner to undertake mix development with RM600.0m GDV**

Gabungan AQRS Bhd has entered into an agreement with the owner of a 7.92-acre site in Bangi to jointly undertake a commercial and residential project with a potential gross development value of up to RM600.5m. The group said the development will comprise 1,673 residential units and a commercial net sellable area of 87,500 sq ft. The project is targeted for launch in the third quarter of 2027. The company said the project, located adjacent to the German-Malaysian Institute and only 2km from Universiti Kebangsaan Malaysia, is well-positioned to tap strong demand for student housing and urban living. (*The Edge Malaysia*)

- **Muar Ban Lee buys RM9.5m industrial lands, buildings in Muar to expand capacity**

Palm kernel expeller manufacturer Muar Ban Lee Group Bhd has acquired two parcels of industrial land together with existing buildings in Muar, Johor, for a total consideration of RM9.5m, as part of its ongoing capacity expansion strategy. MBL said the purchase will enable it to enhance production capacity, in line with increasing customer demand. "The properties are expected to provide additional space for automation, warehousing and R&D [research and development], as well as consolidate operational activities by integrating the acquired properties with the existing factory," MBL said. (*The Edge Malaysia*)



## Macro Bits

### Global

- [Bessent: China is reaching 'correct cadence' to complete promised US soybean purchases](#) U.S. Treasury Secretary Bessent said he was very optimistic about the U.S. economy next year, given increased capital investments, but said interest rate cuts were needed given a weakening in certain sectors including housing. *(Reuters)*
- [EU aims to improve defences against economic threats, such as China export curbs](#) The European Commission outlined plans on Wednesday to make the European Union more resilient to threats such as rare earth supply crunches by improving existing trade measures and using new defences to bolster economic security. *(Reuters)*

### Malaysia

- [Govt reviewing methods to identify target groups, including considering disposable income — deputy minister](#) The government is reviewing more suitable disaggregation methods to identify target groups, including considering approaches based on disposable income, Deputy Minister of Economy Datuk Hanifah Hajar Taib said. *(The Edge Malaysia)*
- [Liew: Miti to attract more investments for large-scale green transition](#) The Ministry of Investment, Trade and Industry (Miti) will work to attract more investments in the green transition to ensure the country's green transition can be implemented on a larger scale. *(The Edge Malaysia)*
- [Sara RM100 aid nears expiry: Malaysians have until Dec 31 to use credit](#) The one-off RM100 Sumbangan Asas Rahmah (Sara) credit for Malaysians aged 18 and above is now in its final month and will expire on Dec 31. *(The Edge Malaysia)*
- [Malaysian households owe MYR54.9b in credit card and buy now, pay later debt as of end-September](#) Malaysian households owed a combined RM54.9b in credit card and buy now, pay later (BNPL) debt as of end-September 2025, according to Deputy Finance Minister Lim Hui Ying. *(The Edge Malaysia)*
- [Malaysia to boost development of coffee industry to meet domestic demand — Mohamad Sabu](#) Malaysia still relies on coffee bean imports to meet domestic demand due to the low self-sufficiency rate (SSR), despite various efforts being made to increase local production. *(The Edge Malaysia)*
- [Sarawak has invested MYR21.8b to speed up infrastructure development](#) Sarawak has spent MYR21.8b under its alternative funding (AF) initiative to accelerate major infrastructure development across the state, Second Minister for Finance and New Economy Datuk Amar Douglas Uggah Embas said on Wednesday. *(The Edge Malaysia)*
- [Sabah's Budget 2026 to be tabled on Dec 12 — Masidi](#) The newly formed Sabah state government, following the 17th state election, is expected to table Sabah's Budget 2026 on Dec 12. Deputy Chief Minister II and Sabah Finance Minister Datuk Seri Masidi Manjun said he has 10 days remaining to finalise the budget details before its presentation, marking his first major duty since assuming the portfolio. *(The Edge Malaysia)*

### Asia Pacific

- [China likely to chase 5.0% GDP growth in 2026 in bid to end deflation](#) China is likely to stick to its current annual economic growth target of around 5.0% next year, government advisers and analysts said, a goal that would require authorities to keep fiscal and monetary spigots open as they seek to snap a deflationary spell. *(The Edge Malaysia)*

### Americas

- [US private payrolls unexpectedly decrease in November, ADP says](#) US private payrolls unexpectedly declined in November, the ADP employment report showed on Wednesday. Private employment decreased by 32,000 jobs last month after an upwardly revised 47,000 increase in October. *(The Edge Malaysia)*
- [US industrial production barely up in September](#) US industrial production barely rose in September, restrained by flat factory output that is consistent with sluggish manufacturing. The 0.1% increase in production at factories, mines and utilities followed a downwardly revised 0.3% decline the previous month, according to the Federal Reserve. *(The Edge Malaysia)*

### Europe

- [Eurozone business activity expands at fastest pace in 30 months in November, PMI shows](#) Business activity in the eurozone expanded at its fastest pace in two-and-a-half years in November as a robust service sector more than offset manufacturing weakness, a survey showed on Wednesday. *(The Edge Malaysia)*



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**List of Oversold Stocks (14-Day RSI<30-mark)**

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
WCT HOLDINGS BHD	0.610	19.39	15.00	6.88	0.595
ECONPILE HOLDINGS BHD	0.260	20.34	17.66	7.09	0.255
ANN JOO RESOURCES BHD	0.595	21.99	16.67	11.27	0.590
KAWAN FOOD BHD	0.960	22.40	14.85	2.97	0.955
SOUTHERN ACIDS MALAYSIA BHD	3.000	23.37	14.78	4.28	3.000
MALAYSIAN RESOURCES CORP BHD	0.400	23.72	20.30	12.36	0.395
UOA REAL ESTATE INVESTMENT	0.795	25.47	20.89	30.38	0.785
OCK GROUP BHD	0.400	26.92	19.47	18.69	0.395
POWER ROOT BHD	1.190	28.57	23.70	12.43	1.190
DRB-HICOM BHD	1.040	28.72	21.45	23.07	1.010
D&O GREEN TECHNOLOGIES BHD	0.835	28.90	29.19	52.01	0.740
CAB CAKARAN CORP BHD	0.645	29.89	25.97	12.40	0.645

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

**List of Overbought Stocks (14-Day RSI>70-mark)**

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
BLD PLANTATION BHD	16.500	93.62	97.20	99.87	16.500
PARAGON UNION BHD	3.370	92.57	95.97	99.29	3.390
ALLIANZ MALAYSIA BHD	20.500	88.01	94.03	99.62	20.600
SCICOM (MSC) BHD	1.480	85.10	88.44	95.72	1.490
FARM FRESH BHD	2.850	84.96	91.04	99.02	2.860
DUTCH LADY MILK INDS BHD	31.560	82.07	85.70	94.00	32.020
UEM EDGENTA BHD	1.030	79.64	82.64	87.87	1.060
ATLAN HOLDINGS BERHAD	2.900	79.55	81.42	86.39	2.900
SYARIKAT TAKAFUL MALAYSIA KE	3.450	79.45	84.15	92.17	3.450
CSC STEEL HOLDINGS BHD	1.370	77.31	76.50	55.93	1.400
TANCO HOLDINGS BHD	1.140	74.14	73.88	64.20	1.170
WASCO BHD	1.030	74.12	80.70	89.53	1.050
KOBAY TECHNOLOGY BHD	1.740	71.75	75.52	90.95	1.750
SARAWAK PLANTATION BHD	3.140	71.40	71.73	77.17	3.150
EVERSENDAI CORP BHD	0.480	71.19	75.18	76.43	0.495
FORMOSA PROSONIC INDS BHD	1.980	71.05	70.56	37.73	2.120
WELLCALL HOLDINGS BHD	1.370	70.48	74.54	84.22	1.500
FAR EAST HOLDINGS BHD	4.350	70.14	77.94	96.39	4.350
IDEAL CAPITAL BHD	3.650	70.09	72.95	78.94	3.650

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

**List of Oversold Warrants (14-Day RSI<30-mark)**

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
HANG SENG INDEX-K8	0.065	15.32	13.46	5.49	0.065	29/1/2026
YTL POWER INTERNATIONAL BHD-C91	0.065	19.17	15.69	20.23	0.060	27/2/2026
YTL CORP BHD-U	0.060	22.01	17.50	11.58	0.060	27/2/2026
INARI AMERTRON BHD-U	0.045	23.39	14.87	2.41	0.040	30/4/2026
YTL CORP BHD-R	0.055	24.43	18.39	5.13	0.050	4/5/2026
YTL POWER INTERNATIONAL BHD-C88	0.085	24.76	17.32	1.86	0.085	30/3/2026
DUFU TECHNOLOGY CORP BHD-C8	0.125	25.00	25.98	37.98	0.115	30/6/2026
TENAGA NASIONAL BHD-M	0.050	25.00	24.72	23.98	0.050	30/6/2026
POP MART INTERNATIONAL GROUP LTD-C2	0.110	25.55	33.88	48.39	0.080	15/6/2026
TENAGA NASIONAL BHD-A	0.020	26.53	20.80	8.85	0.020	23/2/2026
MEITU INC-C1	0.020	27.25	25.30	14.50	0.020	2/4/2026
YTL POWER INTERNATIONAL BHD-C92	0.050	27.37	24.81	35.22	0.040	4/5/2026
SIME DARBY PROPERTY BHD-C47	0.060	27.58	26.07	24.21	0.055	20/4/2026
D&O GREEN TECHNOLOGIES BHD-C19	0.025	27.83	25.25	41.23	0.010	31/3/2026
SOLARVEST HOLDINGS BHD-CX	0.060	28.96	28.28	34.59	0.045	26/5/2026
YTL CORP BHD-P	0.140	28.96	19.62	13.13	0.135	30/3/2026
HANG SENG INDEX-KH	0.135	29.03	23.86	6.37	0.135	30/12/2025
HANG SENG INDEX-KN	0.050	29.17	23.93	5.41	0.050	30/12/2025
PETRONAS CHEMICALS GROUP BHD-R	0.070	29.42	26.68	63.85	0.030	30/1/2026
HANG SENG INDEX-K3	0.145	29.52	27.64	11.44	0.135	29/1/2026
EG INDUSTRIES BHD-WD	0.460	29.55	23.98	19.59	0.440	31/12/2028

Source: Bloomberg

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## List of Overbought Warrants (14-Day RSI>70-mark)

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
FARM FRESH BHD-C19	0.490	85.36	91.11	98.95	0.495	31/3/2026
TANCO HOLDINGS BHD-CE	0.220	83.33	78.78	65.50	0.230	30/6/2026
FARM FRESH BHD-C26	0.280	81.87	89.99	99.39	0.280	27/4/2026
99 SPEED MART RETAIL HOLDINGS BHD-C23	0.150	76.53	78.53	85.84	0.150	26/5/2026
99 SPEED MART RETAIL HOLDINGS BHD-C24	0.220	74.19	77.00	86.15	0.225	30/6/2026
99 SPEED MART RETAIL HOLDINGS BHD-C4	0.260	70.23	72.75	82.81	0.265	20/4/2026

Source: Bloomberg

**Stock Ratings are defined as follows:****Stock Recommendations**

OUTPERFORM	: A particular stock's Expected Total Return is MORE than 10%
MARKET PERFORM	: A particular stock's Expected Total Return is WITHIN the range of -5% to 10%
UNDERPERFORM	: A particular stock's Expected Total Return is LESS than -5%

**Sector Recommendations\*\*\***

OVERWEIGHT	: A particular sector's Expected Total Return is MORE than 10%
NEUTRAL	: A particular sector's Expected Total Return is WITHIN the range of -5% to 10%
UNDERWEIGHT	: A particular sector's Expected Total Return is LESS than -5%

***\*\*\*Sector recommendations are defined based on market capitalisation weighted average expected total return for stocks under our coverage.***

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