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BURSA	4-Dec	Day chg	% chg
KLCI	1,621.1	-1.77	-0.11%
FTSE EMAS	11,991.2	-10.6	-0.09%
FTSE Smallcap	15,847.4	22.25	0.14%
FTSE MESDAQ	4,826.6	16.5	0.34%
KLSE Mkt Cap (RM'b)	1,919.2	2.9	0.15%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	58.9	36.1%
Local Retail	21.4	14.9%
Foreign	-80.3	49.0%

INDICES	4-Dec	Day chg	% chg
Dow Jones	47,850.9	-32.0	-0.07%
S&P 500	6,857.1	7.4	0.11%
NASDAQ	23,505.1	51.0	0.22%
FTSE-100	9,710.9	18.8	0.19%
Nikkei 225	51,028.4	1,163.7	2.33%
SHCOMP	3,875.8	-2.2	-0.06%
HSI	25,935.9	175.2	0.68%
STI	4,535.1	-19.4	-0.43%
KOSPI	4,028.5	-7.8	-0.19%
TWSE	27,795.7	2.7	0.01%
JCI	8,640.2	28.4	0.33%
SET	1,273.8	-1.0	-0.08%

FOREX	4-Dec	3-Dec	% chg
USD/MYR:	4.1140	4.1217	-0.19%
EUR/USD:	1.1667	1.1661	0.05%
GBP/USD:	1.3344	1.3284	0.45%
USD/YEN:	154.75	155.53	-0.50%
USD/SGD:	1.2954	1.2947	0.05%
USD/HKD:	7.7838	7.7845	-0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	4,479.5	3,283.0	36.45%
Value (RMm):	2,746.4	2,296.7	19.58%
KLCI Future			
December-25	1,617.5	1,629.0	-0.71%
January-26	1,620.5	1,632.5	-0.74%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,119.5	1,115.8	0.34%
SoyOil (USc/lb)	52.3	52.2	0.19%
Gold (US\$/troy oz)	4,243.0	4,232.5	0.25%
Nymex crude oil (US\$/bbl)	59.7	59.0	1.22%
Latex (RM/kg)	5.75	5.78	-0.52%
Tin (US\$/mt)	N.A.	40,913.0	N.A.

Research Highlights

NEWS HIGHLIGHTS

- **VS Industry posts RM30.6m net profit in 1Q, cites several new models entering mass production**
- **Berjaya Land launches RM398.0m Bayu Timur Residences in Shah Alam**
- **Al-Aqar REIT sells Bukit Mertajam asset below cost for RM12.0m**
- **Paragon Globe unit to sell land in Johor worth RM64.5m**
- **Haily bags landed property construction contract worth over RM42.0m**

MACRO BITS

- **Macron urges Xi to help correct 'unsustainable' global trade imbalances**
- **Canada and Mexico should not be export hubs for China, says USTR**
- **Malaysia, Singapore sign additional agreement for RTS Link**
- **Finance Ministry to study proposal to defer e-invoicing for MSMEs**
- **E-invoicing: Wholesale, retail trade sector poses highest risk of revenue leakage, says deputy finance minister**
- **Sim: 16.0% pay rise for 32,000 workers under Progressive Wage Policy**
- **Malaysia's digital workforce salaries lag regional peers despite rising AI investments**
- **MOF has introduced new two-stage pre-qualified tender system to replace selective bids; direct negotiations now rare — PAC**
- **New digital 'green card' set to be game-changer for construction industry, says Nanta**
- **China is issuing streamlined licenses for rare earth exports, state media says**
- **US weekly jobless claims drop to lowest level in more than three years**
- **US factory orders rise less than expected in September**
- **UK firms to cut jobs but raise prices, BoE survey shows**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Thematic: Technology ESG**
- **Actionable Technical Watch: ARMADA, ECOSHOP, HARTA, TOPGLOV, VSTECs**
- **Rating Summary**
- **Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PMETAL	6.75	0.8	15.20	AXIATA	2.68	4.7	4.14	TENAGA	12.50	-2.7	12.20
2	RHBBANK	7.28	0.3	12.90	TM	7.90	3.5	7.16	MRDIY	1.51	-1.3	6.47
3	GAMUDA	5.15	0.8	12.80	PPB	10.26	2.8	1.65	PBBANK	4.39	-1.1	10.40
4	TENAGA	12.50	-2.7	12.20	MAXIS	3.86	1.9	3.81	PETGAS	17.30	-1.0	0.40
5	MAYBANK	10.24	-0.2	11.20	99SMART	3.53	1.2	8.40	QL	4.06	-1.0	1.86
6	SIME	1.93	0.5	10.80	KLK	19.20	1.1	0.70	PCHEM	3.28	-0.9	5.93
7	PBBANK	4.39	-1.1	10.40	GAMUDA	5.15	0.8	12.80	CDB	3.29	-0.9	5.08
8	YTL	2.12	-0.5	8.49	PMETAL	6.75	0.8	15.20	NESTLE	115.70	-0.8	0.10
9	SUNWAY	5.45	0.6	8.41	SUNWAY	5.45	0.6	8.41	PETDAG	19.82	-0.6	0.50
10	99SMART	3.53	1.2	8.40	SIME	1.93	0.5	10.80	YTL	2.12	-0.5	8.60

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **VS Industry posts RM30.6m net profit in 1Q, cites several new models entering mass production**

VS Industry Bhd is back in the black for the quarter ended Oct 31, 2025 (1QFY2026), as seasonally stronger sales and the reversal of impairment losses on trade receivables lifted it from a net loss position during the previous quarter. Net profit for 1QFY2026 totalled RM30.6m, a turnaround from the RM33.0m net loss recorded in the preceding quarter. On a year-on-year (y-o-y) basis, 1QFY2026 net profit was only slightly higher by RM33,000, compared to RM30.6m previously, while operating profit rose 4.0% to RM50.6m. Quarterly revenue eased 2.9% y-o-y to RM1.0b from RM1.1b. *(The Edge Malaysia)*

- **Berjaya Land launches RM398.0m Bayu Timur Residences in Shah Alam**

Berjaya Land Bhd has officially launched its RM398.0m Bayu Timur Residences, a freehold condominium development sited on an 8.5-acre plot in Berjaya Park in Kota Kemuning, Shah Alam on Thursday (4 Dec). Bayu Timur Residences will house a total of 518 units spread across four blocks. Of these, two blocks are low-rise with four storeys each, while the other two high-rise blocks are 23 storeys each. The units come in four layouts with built-ups ranging from 1,000 sq ft to 1,280 sq ft, with the option of dual-key units. Prices start from RM500,000. The maintenance fee is set at 28 sen psf, inclusive of sinking fund. *(The Edge Malaysia)*

- **Al-Aqar REIT sells Bukit Mertajam asset below cost for RM12.0m**

Al-Aqar Healthcare Real Estate Investment Trust (Al-Aqar REIT) is expected to record a disposal loss from its planned divestment of non-performing property in Bukit Mertajam, Penang, for RM12.0m — below both its market value and original investment cost. The healthcare-focused REIT said it has signed a sale and purchase agreement (SPA) with Icon Square Sdn Bhd (ISSB) to dispose of a six-storey purpose-built building with a basement level — currently operated as KPJ Healthcare College, Penang — together with all fixtures and fittings, according to its filing with Bursa Malaysia. *(The Edge Malaysia)*

- **Paragon Globe unit to sell land in Johor worth RM64.5m**

Paragon Globe Bhd's wholly-owned unit PGB Landmark Sdn Bhd plans to sell a parcel of freehold land in Tanjung Kupang, Johor, for RM64.5m to GSP Automotive Malaysia Sdn Bhd. Paragon Globe said in a Bursa Malaysia filing that PGB Landmark has entered into a conditional sale and purchase agreement with GSP Automotive for the 5.45-hectare land. "The proceeds from the proposed disposal will be utilised for expenses relating to the proposed disposal, repayment of bank borrowings and working capital," it said. *(The Edge Malaysia)*

- **Haily bags landed property construction contract worth over RM42.0m**

Haily Group Bhd has secured a RM42.9m contract to construct 187 terraced houses and a substation in Kulai, Johor. The group said the contract was awarded to its wholly owned subsidiary, Haily Construction Sdn Bhd, by DC Architects Sdn Bhd on behalf of Nice Frontier Sdn Bhd. The project will be carried out on a plot in Bandar Putra of Kulai, Johor. The 15-month contract period commences on Dec 15, and is scheduled for completion on March 14, 2027. *(The Edge Malaysia)*



Macro Bits

Global

- [Macron urges Xi to help correct 'unsustainable' global trade imbalances](#) French President Emmanuel Macron urged Chinese leader Xi Jinping to boost cooperation on geopolitics, trade and the environment, as the European Union seeks China's help in ending the war in Ukraine and Beijing looks for economic wins from U.S. tariffs. *(Reuters)*
- [Canada and Mexico should not be export hubs for China, says USTR](#) Canada and Mexico should not be used as export hubs for China, Vietnam, Indonesia and other countries, U.S. Trade Representative Jamieson Greer said on Thursday, saying that this was already happening in some cases in Mexico. *(Reuters)*

Malaysia

- [Malaysia, Singapore sign additional agreement for RTS Link](#) Malaysia and Singapore on Thursday inked an additional agreement for the Johor Bahru-Singapore Rapid Transit System (RTS) Link, finalising the arrangement for co-located immigration facilities under the project. *(The Edge Malaysia)*
- [Finance Ministry to study proposal to defer e-invoicing for MSMEs](#) The government, through the Ministry of Finance, will study the proposal to postpone the implementation of e-invoicing for micro, small, and medium enterprises (MSMEs) with annual revenue of up to RM1 million following calls for a more suitable transition period for the group. *(The Edge Malaysia)*
- [E-invoicing: Wholesale, retail trade sector poses highest risk of revenue leakage, says deputy finance minister](#) The wholesale and retail trade sector has been identified as the sector with the highest risk of revenue leakage since the implementation of the e-invoice system on Aug 1, 2024, said Deputy Finance Minister Lim Hui Ying. *(The Edge Malaysia)*
- [Sim: 16.0% pay rise for 32,000 workers under Progressive Wage Policy](#) A total of 32,000 workers have enjoyed salary increases of up to 16.0% through the Progressive Wage Policy (PWP) initiative as of November, Human Resources Minister Steven Sim Chee Keong said. *(The Edge Malaysia)*
- [Malaysia's digital workforce salaries lag regional peers despite rising AI investments](#) Malaysia's digital workforce salaries lag regional peers and leading global markets in both average and top-tier jobs, according to the latest data by the National Tech Association of Malaysia (Pikom) during the release of its Economic and Digital Job Market Outlook 2025 report. *(The Edge Malaysia)*
- [MOF has introduced new two-stage pre-qualified tender system to replace selective bids; direct negotiations now rare — PAC](#) The government has introduced a new pre-qualified open tender system to replace selective tenders to accelerate critical public projects, while direct negotiations for contracts are now largely reserved for cases involving security considerations or when there is only a single supplier, the Public Accounts Committee (PAC) was told. *(The Edge Malaysia)*
- [New digital 'green card' set to be game-changer for construction industry, says Nanta](#) A new digital card is set to be a game-changer for the Malaysian construction industry as it also keeps track of all workers on site, says Works Minister Datuk Seri Alexander Nanta Linggi. *(The Star)*

Asia Pacific

- [China is issuing streamlined licenses for rare earth exports, state media says](#) China said on Thursday it is issuing streamlined rare earth export licenses - a key promised outcome after a meeting between U.S. President Donald Trump and his counterpart Xi Jinping that eased trade tensions between the two superpowers. Beijing added several rare earth elements and magnets to its export control list in early April, requiring a dual-use license for exports. *(Reuters)*

Americas

- [US weekly jobless claims drop to lowest level in more than three years](#) The number of Americans filing new applications for unemployment benefits dropped to the lowest level in more than three years last week, still showing no signs of a deterioration in labour market conditions. *(The Edge Malaysia)*
- [US factory orders rise less than expected in September](#) New orders for U.S. factory goods increased less than expected in September as manufacturers remained constrained by tariffs. Factory orders rose 0.2% after a downwardly revised 1.3% increase in August, the Commerce Department's Census Bureau said on Thursday. *(Reuters)*

Europe

- [UK firms to cut jobs but raise prices, BoE survey shows](#) British businesses expect to reduce staff numbers but raise prices at a similar rate to before, according to a survey of more than 2,000 firms on Thursday by the Bank of England that was conducted before finance minister Rachel Reeves' annual budget. *(Reuters)*



05 December 2025

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
ECONPILE HOLDINGS BHD	0.255	18.60	15.08	3.49	0.250
WCT HOLDINGS BHD	0.605	18.65	14.08	5.34	0.595
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
OCK GROUP BHD	0.395	24.95	17.17	13.17	0.390
UOA REAL ESTATE INVESTMENT	0.795	25.47	20.89	30.38	0.785
D&O GREEN TECHNOLOGIES BHD	0.790	26.47	25.66	35.04	0.740
ANN JOO RESOURCES BHD	0.600	27.23	25.98	43.30	0.590
PANTECH GROUP HOLDINGS BHD	0.605	28.91	24.44	15.36	0.605
PARAMOUNT CORP BHD	1.000	29.18	23.87	8.76	1.000

*Only for stocks with market cap >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
FARM FRESH BHD	2.900	86.44	92.27	99.34	2.950
DUTCH LADY MILK INDS BHD	32.100	84.13	87.98	96.66	32.420
CSC STEEL HOLDINGS BHD	1.390	79.66	80.06	77.38	1.400
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
SCICOM (MSC) BHD	1.430	78.47	80.22	79.74	1.490
PARAGON UNION BHD	3.310	77.02	73.85	50.59	3.390
WASCO BHD	1.050	76.36	83.02	92.59	1.090
TANCO HOLDINGS BHD	1.150	75.10	75.24	69.16	1.170
HONG LEONG INDUSTRIES BHD	16.340	73.85	77.46	90.98	16.380
SARAWAK PLANTATION BHD	3.160	73.31	74.62	84.83	3.170
ALLIANZ MALAYSIA BHD	19.980	72.91	74.04	61.96	20.740
NEGRI SEMBILAN OIL PALMS BHD	5.960	72.39	68.32	59.13	6.050
FORMOSA PROSONIC INDS BHD	2.000	71.98	71.99	52.17	2.120
EVERSENDAI CORP BHD	0.480	71.19	75.18	76.43	0.495
SYARIKAT TAKAFUL MALAYSIA KE	3.400	70.71	71.57	53.09	3.450
MALAYSIA SMELTING CORP BHD	1.630	70.45	76.14	93.80	1.680
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 >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
TENAGA NASIONAL BHD-M	0.040	22.57	21.37	16.60	0.035	30/6/2026
INARI AMERTRON BHD-U	0.040	22.83	14.31	2.09	0.035	30/4/2026
HANG SENG INDEX-K8	0.080	24.04	27.73	48.35	0.065	29/1/2026
PETRONAS DAGANGAN BHD-C13	0.005	24.67	18.22	12.09	0.005	31/12/2025
YTL POWER INTERNATIONAL BHD-C88	0.085	24.76	17.32	1.86	0.085	30/3/2026
D&O GREEN TECHNOLOGIES BHD-C19	0.015	25.74	22.07	24.36	0.010	31/3/2026
TENAGA NASIONAL BHD-L	0.065	26.00	25.48	22.15	0.065	29/6/2026
TENAGA NASIONAL BHD-J	0.015	26.33	21.66	11.62	0.010	27/2/2026
YTL CORP BHD-P	0.140	28.96	19.62	13.13	0.135	30/3/2026
PETRONAS GAS BHD-C7	0.005	28.98	23.15	12.30	0.005	31/12/2025
EG INDUSTRIES BHD-WD	0.455	28.99	23.32	17.81	0.440	31/12/2028
HANG SENG INDEX-KN	0.050	29.17	23.93	5.41	0.040	30/12/2025

Source: Bloomberg

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	0.525	87.45	92.82	99.39	0.570	31/3/2026
99 SPEED MART RETAIL HOLDINGS BHD-C23	0.160	78.84	81.55	90.38	0.160	26/5/2026
RAMSSOL GROUP BHD-WA	0.570	75.14	81.52	88.89	0.595	2/3/2028
99 SPEED MART RETAIL HOLDINGS BHD-C20	0.085	74.15	78.05	92.42	0.085	4/5/2026
FARM FRESH BHD-C29	0.110	72.20	73.39	66.75	0.120	28/5/2026
CATCHA DIGITAL BHD-WA	0.125	71.97	77.65	96.72	0.145	6/11/2030
IOI PROPERTIES GROUP BHD-C41	0.155	71.53	74.75	61.83	0.185	29/5/2026
TELEKOM MALAYSIA BHD-Y	0.200	71.31	75.78	87.56	0.205	31/3/2026

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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