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BURSA	12-Jan	Day chg	% chg
KLCI	1,695.4	8.9	0.53%
FTSE EMAS	12,530.8	66.3	0.53%
FTSE Smallcap	16,256.4	48.37	0.30%
FTSE MESDAQ	5,004.8	3.3	0.07%
KLSE Mkt Cap (RM'b)	2,007.7	11.0	0.55%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	19.3	47.3%
Local Retail	-48.4	18.5%
Foreign	29.2	34.3%

INDICES	12-Jan	Day chg	% chg
Dow Jones	49,590.2	86.1	0.17%
S&P 500	6,977.3	11.0	0.16%
NASDAQ	23,733.9	62.6	0.26%
FTSE-100	10,140.7	16.1	0.16%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	4,165.3	44.9	1.09%
HSI	26,608.5	376.7	1.44%
STI	4,766.8	22.1	0.47%
KOSPI	4,624.8	38.5	0.84%
TWSE	30,567.3	278.3	0.92%
JCI	8,884.7	-52.0	-0.58%
SET	1,242.2	-11.9	-0.95%

FOREX	12-Jan	9-Jan	% chg
USD/MYR:	4.0633	4.0732	-0.24%
EUR/USD:	1.1686	1.1637	0.42%
GBP/USD:	1.3471	1.3404	0.50%
USD/YEN:	157.85	157.89	-0.03%
USD/SGD:	1.2860	1.2874	-0.11%
USD/HKD:	7.7967	7.7946	0.03%

KEY STATS

KLCI Spot			
Vol (m shares):	3,096.2	2,827.3	9.51%
Value (RMm):	2,723.3	2,747.5	-0.88%
KLCI Future			
January-26	1,701.5	1,685.0	0.98%
February-26	1,704.5	1,688.0	0.98%
CPO Price (RM/tonne)	4,103.0	4,049.0	1.33%
Soybean (US\$/bu)	1,049.0	1,062.5	-1.27%
SoyOil (USc/lb)	50.8	50.2	1.14%
Gold (US\$/troy oz)	4,614.7	4,500.9	2.53%
Nymex crude oil (US\$/bbl)	59.5	59.1	0.64%
Latex (RM/kg)	5.8	5.8	0.17%
Tin (US\$/mt)	47,880.0	45,530.0	5.16%

Research Highlights

NEWS HIGHLIGHTS

- **IGB disposes of St Giles Hotel London and shares in Ravenscroft Investment for GBP220.0m**
- **Lianson sells fourth anchor-handling tug for USD10.0m in fleet revamp**
- **Vantris Energy exits L&T-Sapura Shipping JV for RM123.5m**
- **Favelle Favco expands into waste management equipment with acquisition of France's Seram Industries**
- **JAKS Resources to sell 100.0% stake in 50MW Penang solar plant to Sunview for up to RM55.0m**

MACRO BITS

- **Trump vows 25.0% tariff on goods from Iran 'business' partners**
- **EU sets out firm conditions for China EVs to avoid tariffs**
- **US envoy says trade deal differences with India will be resolved**
- **Malaysia's export outlook points to moderate growth amid global trade shifts — Matrade**
- **Building costs rise in December 2025 on higher cement, sand — DOSM**
- **Penang Port should become the northern region's main homeport — Loke**
- **Govt studying education aid to help secondary school students prepare for higher education, says minister for Sabah and Sarawak**
- **Malaysia's palm oil exports up 8.5% to 1.32m tonnes in December, says MPOB**
- **Japan sets sail on rare earth hunt as China tightens supplies**
- **Fed subpoenas revive 'sell America' trade on autonomy concerns**
- **ECB's Muller pledges conservative rate policy if elected VP**
- **UK hiring dropped at fastest rate since November budget**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Plantation (MPOB)**
- **Company Update: IJM, SUNWAY**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.59	0.2	32.50	MRDIY	1.63	3.2	21.00	PCHEM	3.22	-1.8	3.60
2	MRDIY	1.63	3.2	21.00	SDG	5.91	2.8	18.00	NESTLE	120.00	-0.8	0.09
3	MAYBANK	10.94	0.7	18.00	PETDAG	20.68	2.5	0.42	99SMART	3.90	-0.8	8.24
4	SDG	5.91	2.8	18.00	QL	3.84	2.1	2.79	PMETAL	7.17	-0.4	7.04
5	GAMUDA	4.86	0.2	11.90	IOICORP	4.09	1.7	3.75	AXIATA	2.57	-0.4	2.01
6	CIMB	8.21	0.7	11.70	MAXIS	3.96	1.5	1.82	TM	7.89	-0.3	2.15
7	YTL	2.06	0.5	9.34	KLK	20.26	1.3	0.56	AMBANK	6.47	-0.2	6.87
8	99SMART	3.90	-0.8	8.24	YTLPOWR	3.38	1.2	6.52	SUNWAY	0.00	0.0	0.00
9	RHBBANK	7.90	0.6	8.13	HLBANK	23.30	1.0	1.55	PPB	11.00	0.2	0.56
10	PMETAL	7.17	-0.4	7.04	SIME	2.10	1.0	5.44	GAMUDA	4.86	0.2	11.90

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **IGB disposes of St Giles Hotel London and shares in Ravenscroft Investment for GBP220.0m**

IGB Bhd's associates have disposed of UK-based assets, including the St Giles Hotel London, for a total of GBP220.0m (RM1.2b). It said — 12 Bedford Avenue Ltd (Bedford) and St Giles Hotel Limited (SGHL)— each 49.5% owned by IGB, have entered into two sales agreements last Friday (9 Jan). The first transaction involved Bedford's sale of all issued shares in its wholly owned subsidiary, Ravenscroft Investments Inc (RII), to Hiro Intermediate Holdings Ltd. The second agreement was for SGHL's sale of the St Giles Hotel London's business and assets to Bedford Avenue Hotel Opco Ltd. (*The Edge Malaysia*)

- **Lianson sells fourth anchor-handling tug for USD10.0m in fleet revamp**

Lianson Fleet Group Bhd has disposed of another anchor-handling tug and supply vessel for a cash consideration of USD10.0m (RM40.7m) to a buyer based in the United Arab Emirates. The company said its indirect wholly-owned subsidiary, Icon Piai 1 (L) Inc, sold the vessel *Yinson Hermes* — a Malaysian-flagged DP-1 Anchor Handling Tug & Supply (AHTS) built in 2015, with a deadweight tonnage of 1,300 tonnes. (*The Edge Malaysia*)

- **Vantris Energy exits L&T-Sapura Shipping JV for RM123.5m**

Vantris Energy Bhd, formerly known as Sapura Energy Bhd, is disposing of its entire 40.0% equity interest in L&T-Sapura Shipping Pvt Ltd for a total consideration of about USD30.5m (RM123.5m), as part of its ongoing portfolio rationalisation to focus on core assets following the group's financial restructuring. Vantris Energy said the disposal will be undertaken by its indirect wholly owned subsidiary, Sapura Nautical Power Pte Ltd, which has entered into a share purchase agreement with joint venture partner India's Larsen & Toubro Ltd to sell the stake in the shipping company. (*The Edge Malaysia*)

- **Favelle Favco expands into waste management equipment with acquisition of France's Seram Industries**

Favelle Favco Bhd is acquiring French crane manufacturer Seram Industries SAS for between EUR7.5m and EUR10.0m (RM35.6m and RM47.5m), cash. Favelle Favco plans to fund the purchase using internal funds. As at Sept 30, 2025, the group had cash holdings of RM219.9m against total borrowings of RM107.3m. The acquisition, expected to be completed by Jan 31, 2026, does not require shareholder or regulatory approval, nor is it conditional upon any other corporate proposals. (*The Edge Malaysia*)

- **JAKS Resources to sell 100.0% stake in 50MW Penang solar plant to Sunview for up to RM55.0m**

JAKS Resources Bhd has agreed to sell its 100.0% stake in JAKS Solar Nibong Tebal (JSNT) to Sunview Group Bhd unit, Sunview Asset Management Sdn Bhd, for RM15.0m in cash plus up to RM40.0m owed by JSNT. JSNT was set up to develop a 50 megawatt (MW) large-scale solar plant in Seberang Perai Selatan, Penang, which began commercial operations on Aug 18, 2023. The solar plant sells electricity to Tenaga Nasional Bhd under a long-term power purchase agreement, now extended to 25 years until Aug 18, 2048, under the Large Scale Solar 4 programme. (*The Edge Malaysia*)



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Macro Bits

Global

- [Trump vows 25.0% tariff on goods from Iran ‘business’ partners](#) President Donald Trump said he is imposing a 25% tariff on goods from countries “doing business” with Iran, ratcheting up pressure on the government in Tehran that has been rocked by widespread protests. (*Bloomberg*)
- [EU sets out firm conditions for China EVs to avoid tariffs](#) The European Commission set out the conditions on Monday under which China-based electric vehicle makers can replace EU tariffs with commitments to sell at minimum prices and said it would take into account Chinese EV investments in the bloc. For Beijing, the tariffs of up to 35.3% on EVs are the biggest source of trade tensions with the European Union. (*Reuters*)
- [US envoy says trade deal differences with India will be resolved](#) US and India are close partners and will resolve their differences, including over a long delayed trade deal, said Sergio Gor, the new US Ambassador to India appointed by President Donald Trump’s administration. Officials from the two nations are scheduled to talk about the deal in a call on Tuesday, he added. (*Bloomberg*)

Malaysia

- [Malaysia’s export outlook points to moderate growth amid global trade shifts — Matrade](#) Malaysia’s export outlook is characterised by moderate growth this year as the global economy adjusts to shifting trade patterns and new tariff structures. Malaysia External Trade Development Corporation (Matrade) senior director, strategic planning division Raja Badrulnizam Raja Kamalzaman said while domestic demand remains the primary driver, exports are expected to continue expanding albeit at a slower pace than in 2024-2025. (*The Edge Malaysia*)
- [Building costs rise in December 2025 on higher cement, sand — DOSM](#) Building costs rose in December 2025, driven by higher cement and sand prices, data from the Department of Statistics Malaysia (DOSM) showed. The unit price index of cement increased by between 1.2% and 3.2% from the previous month, DOSM said in its Special Release for Building and Structural Works, December 2025. (*The Edge Malaysia*)
- [Penang Port should become the northern region’s main homeport — Loke](#) The government wants Penang Port to go beyond being merely a transshipment port, and instead develop its role as the main homeport in the northern region in line with efforts to strengthen the nation’s maritime ecosystem. Transport Minister Anthony Loke said the move has the potential to increase port activities, while also expanding the range of maritime services and strengthening local economic spillover effects. (*The Edge Malaysia*)
- [Govt studying education aid to help secondary school students prepare for higher education, says minister for Sabah and Sarawak](#) The government is studying new mechanisms for the distribution of educational assistance under the Kesejahteraan Rakyat Malaysia (Sejahtera Madani) initiative, with a specific focus on secondary school students, including the possibility of structured financial support to help them prepare for higher education. (*The Edge Malaysia*)
- [Malaysia’s palm oil exports up 8.5% to 1.32m tonnes in December, says MPOB](#) Malaysia’s palm oil exports rose 8.52% in December 2025 to 1.32m tonnes from 1.21m tonnes a month earlier, data from the Malaysian Palm Oil Board (MPOB) showed. (*The Edge Malaysia*)

Asia Pacific

- [Japan sets sail on rare earth hunt as China tightens supplies](#) A Japanese mining ship departed on Monday for a remote coral atoll to probe mud rich in rare earths, part of Tokyo’s drive to curb its reliance on China for critical minerals as Beijing tightens supply. (*Reuters*)

Americas

- [Fed subpoenas revive ‘sell America’ trade on autonomy concerns](#) ‘Sell America’ sentiment swept through markets on Monday after the Trump administration escalated its attacks on the Federal Reserve, fueling concerns over the central bank’s autonomy in setting interest rates. (*Bloomberg*)

Europe

- [ECB’s Muller pledges conservative rate policy if elected VP](#) European Central Bank Governing Council member Madis Muller pledged to stick to his current stance on rate setting if he were chosen as the institution’s vice president next week. (*Bloomberg*)
- [UK hiring dropped at fastest rate since November budget](#) UK employers cut back their hiring again in December, according to a closely watched survey that is likely to add to the Bank of England’s concerns about a weakening jobs market. (*Reuters*)



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
MIKRO MSC BHD	0.330	90.60	96.16	99.94	0.335
AMWAY MALAYSIA HOLDINGS BHD	5.160	83.61	92.20	99.47	5.180
PMB TECHNOLOGY BHD	1.290	77.13	84.58	95.86	1.310
GUOCOLAND MALAYSIA BHD	0.660	76.99	85.11	98.41	0.660
MALAYSIA SMELTING CORP BHD	1.950	76.29	81.78	96.27	1.980
SARAWAK PLANTATION BHD	3.250	75.89	84.94	99.70	3.260
PETRON MALAYSIA REFINING & M	4.160	75.18	81.09	92.22	4.170
DAYANG ENTERPRISE HLDGS BHD	1.790	74.72	80.85	93.01	1.830
C.I. HOLDINGS BERHAD	2.800	74.61	79.03	84.24	2.800
O.S.K. HOLDINGS BHD	1.660	74.25	77.01	82.73	1.670
HONG LEONG BANK BERHAD	23.300	74.05	78.11	88.74	23.360
CCK CONSOLIDATED HOLDINGS BH	1.330	73.81	78.18	88.63	1.340
DKSH HOLDINGS MALAYSIA BHD	5.930	71.88	72.39	88.09	6.000
CRESCENDO CORPORATION BHD	1.350	71.67	80.72	96.22	1.360
VERSATILE CREATIVE BHD	0.985	71.54	78.45	91.05	1.050
ECONPILE HOLDINGS BHD	0.285	70.90	82.17	98.59	0.290
INSAS BHD	0.935	70.87	72.35	74.80	0.950
KIMLUN CORP BHD	1.400	70.65	79.82	95.33	1.400
SUNWAY CONSTRUCTION GROUP BH	6.170	70.11	76.01	77.42	6.290

*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
ZETRIX AI BHD-L	0.015	19.37	15.55	0.94	0.015	17/4/2026
HANG SENG INDEX-PH	0.350	19.63	20.92	23.63	0.330	30/3/2026
FRONTKEN CORP BHD-C50	0.055	20.59	14.72	0.64	0.055	26/5/2026
HANG SENG INDEX-PE	0.325	23.94	24.89	25.28	0.315	30/3/2026
MR DIY GROUP M BHD-C48	0.025	25.43	24.52	35.40	0.020	27/3/2026
HANG SENG INDEX-L7	0.115	26.82	24.10	18.99	0.115	29/1/2026
GAMUDA BHD-M	0.040	26.84	22.26	4.72	0.040	28/1/2026
HANG SENG INDEX-L1	0.015	26.89	21.81	15.93	0.010	29/1/2026
HANG SENG INDEX-NJ	0.095	28.20	23.01	17.61	0.090	26/2/2026
EG INDUSTRIES BHD-CJ	0.025	28.50	31.06	45.13	0.020	26/5/2026
INARI AMERTRON BHD-D	0.045	28.55	44.54	94.17	0.020	5/10/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
DAGANG NEXCHANGE BHD-WE	0.215	79.02	85.83	97.80	0.220	23/7/2030
IOI PROPERTIES GROUP BHD-C41	0.230	76.03	80.24	90.33	0.230	29/5/2026
CAHYA MATA SARAWAK BHD-C75	0.150	74.80	78.26	96.19	0.155	31/7/2026
HENGYUAN REFINING CO BHD-WA	0.240	72.12	81.07	95.56	0.270	27/10/2030
IOI PROPERTIES GROUP BHD-C39	0.300	71.47	75.18	85.60	0.300	13/7/2026
ECO-SHOP MARKETING BHD-CD	0.130	71.29	78.01	91.25	0.135	25/5/2026
MR DIY GROUP M BHD-C54	0.085	70.41	74.97	92.64	0.085	31/7/2026

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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