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BURSA	11-Feb	Day chg	% chg
KLCI	1,756.4	8.85	0.51%
FTSE EMAS	12,828.8	57.2	0.45%
FTSE Smallcap	15,906.1	62.50	0.39%
FTSE MESDAQ	4,750.5	1.7	0.04%
KLSE Mkt Cap (RM'b)	2,043.8	7.9	0.39%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-237.3	43.0%
Local Retail	-44.5	14.6%
Foreign	281.7	42.4%

INDICES	11-Feb	Day chg	% chg
Dow Jones	50,121.4	-66.7	-0.13%
S&P 500	6,941.5	-0.3	0.00%
NASDAQ	23,066.5	-36.0	-0.16%
FTSE-100	10,472.1	118.3	1.14%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	4,132.0	3.6	0.09%
HSI	27,266.4	83.2	0.31%
STI	4,984.6	20.3	0.41%
KOSPI	5,354.5	52.8	1.00%
TWSE	33,605.7	532.7	1.61%
JCI	8,291.0	159.2	1.96%
SET	1,411.7	1.3	0.09%

FOREX	11-Feb	10-Feb	% chg
USD/MYR:	3.9140	3.9240	-0.25%
EUR/USD:	1.1922	1.1910	0.10%
GBP/USD:	1.3707	1.3665	0.31%
USD/YEN:	153.31	155.14	-1.18%
USD/SGD:	1.2617	1.2656	-0.31%
USD/HKD:	7.8173	7.8173	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	2,551.6	2,649.4	-3.69%
Value (RMm):	3,062.6	2,689.9	13.86%
KLCI Future			
February-26	1,752.5	1,754.0	-0.09%
March-26	1,730.5	1,731.0	-0.03%
CPO Price (RM/tonne)	4,074.0	4,100.0	-0.63%
Soybean (US\$/bu)	1,124.0	1,122.5	0.13%
SoyOil (USc/lb)	57.5	57.7	-0.42%
Gold (US\$/troy oz)	5,098.5	5,031.0	1.34%
Nymex crude oil (US\$/bbl)	64.6	64.0	1.05%
Latex (RM/kg)	5.8	5.8	0.52%
Tin (US\$/mt)	49,483.0	49,124.0	0.73%

Research Highlights

NEWS HIGHLIGHTS

- **Carlsberg Malaysia posts record profit in FY2025, proposes 43 sen final dividend**
- **Taliworks posts lower 4Q net profit despite higher revenue due to forex loss**
- **Perdana Petroleum swings to loss in 4Q on absence of third-party vessel chartering**
- **Sunsuria 1Q profit slips amid lower progressive property recognition**
- **PN17 TXCD gets RM119.1m in construction subcontracts from Vestland**

MACRO BITS

- **India's USD500.0b US imports intent draws scepticism, risks widening trade deficit**
- **Brazil mulls assigning beef export quotas for exporters dealing with China, official says**
- **Close to MYR2.0b deals expected to be sealed by five Malaysian firms in Middle East**
- **13MP to drive balanced East-West coast infrastructure development**
- **38 projects worth over MYR1.65b set to boost development in Perlis - Nanta**
- **Sim: Over 2,000 small traders apply for BERKAT and BARAKAT financing schemes**
- **China makes small dent in deflation battle as supply-demand imbalance persists**
- **US budget deficit to grow to USD1.853t in FY2026, CBO says**
- **US job growth accelerates in January, unemployment rate falls to 4.3%**
- **Lagarde lays out key reforms needed to boost EU resilience, source says**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Thematic: Plastic Packaging**
- **Results Note: CDB, DAYANG, DIALOG, TECHBND**
- **Company Update: SIME**
- **Economic Viewpoint: MY Labour Market**

#	Top Volume	Price	%Chg (+/-)	Vol (m)	Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
1	PBBANK	5.14	0.6	36.50	SIME	2.32	5.5	34.10	AXIATA	2.33	-2.1	11.40
2	SIME	2.32	5.5	34.10	PCHEM	3.35	2.5	3.94	GAMUDA	4.11	-1.4	30.80
3	GAMUDA	4.11	-1.4	30.80	MRDIY	1.86	2.2	8.78	AMBANK	6.49	-0.9	11.70
4	CIMB	8.59	0.5	25.10	MAYBANK	12.26	2.2	22.30	MISC	8.03	-0.9	2.90
5	MAYBANK	12.26	2.2	22.30	PMETAL	7.75	2.0	13.80	HLBANK	24.80	-0.7	2.22
6	99SMART	4.01	1.3	17.10	99SMART	4.01	1.3	17.10	NESTLE	111.30	-0.6	0.08
7	PMETAL	7.75	2.0	13.80	PPB	11.10	0.9	0.80	PETGAS	18.24	-0.6	0.62
8	AMBANK	6.49	-0.9	11.70	YTLPOWR	3.07	0.7	9.40	YTL	2.00	-0.5	9.59
9	AXIATA	2.33	-2.1	11.40	CDB	3.25	0.6	7.58	QL	4.10	-0.5	1.63
10	YTL	2.00	-0.5	9.59	PETDAG	20.40	0.6	1.67	KLK	19.82	-0.4	0.81

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Carlsberg Malaysia posts record profit in FY2025, proposes 43 sen final dividend**

Carlsberg Brewery Malaysia Bhd has achieved record high net profit of RM375.6m in its latest financial year, as lower sales was more than offset by value management initiatives and reduced operating cost. Net profit for the year ended Dec 31, 2025 (FY2025) was 11.4% higher from RM337.1m a year ago, as revenue slipped 4.9% to RM2.3b, from RM2.4b. The group has proposed a final dividend of 43 sen per share, raising its full-year dividend to RM1.11 from RM1 a year ago. (*The Edge Malaysia*)

- **Taliworks posts lower 4Q net profit despite higher revenue due to forex loss**

Taliworks Corporation Bhd reported a 13.7% drop in fourth-quarter net profit to RM14.6m from RM16.9m a year earlier despite a higher revenue, partly due to foreign exchange losses and a higher share of loss from an associate company. Revenue for the quarter ended Dec 31, 2025 (FY2025), rose 31.0% to RM132.5m, with much of the profit booked under non-controlling interests. The revenue growth was driven by the toll highway segment, which recognised RM36.1m in government compensation compared with RM1.3m in FY2024. (*The Edge Malaysia*)

- **Perdana Petroleum swings to loss in 4Q on absence of third-party vessel chartering**

Perdana Petroleum Bhd posted a net loss of RM1.8m in the fourth quarter, reversing a net profit of RM29.6m a year earlier, as revenue nearly halved to RM48.4m. The weaker performance in the three months ended Dec 31, 2025 (4QFY2025) stemmed from the absence of third-party vessel chartering, which contributed RM11.6m in the prior year as vessels were redeployed to regions offering stronger daily charter rates, the group said in its exchange filing. Accommodation work barge utilisation plunged to 26.0% from 59.0% in 4QFY2024, as catering revenue fell to RM4.5m from RM7.6m. (*The Edge Malaysia*)

- **Sunsuria 1Q profit slips amid lower progressive property recognition**

Property developer Sunsuria Bhd reported sharp drops in its first quarter net profit and revenue, primarily due to lower progressive profit recognition from its completed property projects. The group, which is also involved in construction and education services, saw its net profit for the first quarter ended Dec 31, 2025 fall to RM1.7m from RM8.9m in the year-ago quarter, while revenue fell to RM118.0m from RM158.4m, its bourse filing showed. (*The Edge Malaysia*)

- **PN17 TXCD gets RM119.1m in construction subcontracts from Vestland**

TXCD Bhd, a construction and property development player formerly known as Ageson Bhd and a Practice Note 17 (PN17) company, announced it has secured subcontracts valued at RM119.1m for construction work in Kuala Lumpur from Vestland Bhd. Its unit, Ageson Kensetsu Sdn Bhd, secured a RM63.8m subcontract for structure and architectural works for a project along Lorong Raja Uda 2, and a RM55.4m subcontract for structure works and external works for a project along Jalan Ampang. (*The Edge Malaysia*)



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Macro Bits

Global

- [India's USD500.0b US imports intent draws scepticism, risks widening trade deficit](#) India's stated intention to buy USD500.0b (MYR1.9t) of US goods over five years under a trade deal is drawing scepticism, with economists warning it could distort commercial procurement and sharply reshape New Delhi's trade balance. US President Donald Trump last week said he will slash tariffs on Indian goods to 18.0% from 50.0%, sparking relief in India. *(The Edge Malaysia)*
- [Brazil mulls assigning beef export quotas for exporters dealing with China, official says](#) The Brazilian government may assign individual export quotas for domestic beef companies selling products to China, Luis Rua, trade secretary at Brazil's ministry of agriculture, said in an interview on Wednesday. The measure is an attempt "to organize the industry" after the announcement of "safeguard measures" by China aimed at curbing imports and protecting its local industry, Rua said. *(Reuters)*

Malaysia

- [Close to MYR2.0b deals expected to be sealed by five Malaysian firms in Middle East](#) Five Malaysian companies are set to finalise business deals worth close to MYR2.0b at the Makkah Halal Forum 2026 in Saudi Arabia, held from Feb 14 to 16, underscoring growing halal trade ties between Malaysia and the Middle East. *(The Edge Malaysia)*
- [13MP to drive balanced East–West coast infrastructure development](#) The 13th Malaysia Plan (MP13) will focus on more balanced infrastructure development between the East and West Coasts through stronger logistics networks, people mobility and utility access. Economy Minister Akmal Nasrullah Nasir said a key catalyst will be the East Coast Rail Link (ECRL), which is expected to drive transit-oriented development (TOD) and industrial growth along its route. *(The Malaysian Reserve)*
- [38 projects worth over MYR1.65b set to boost development in Perlis - Nanta](#) The implementation of 38 infrastructure projects worth over MYR1.65b in Perlis is expected to have a huge impact on the state's development, said Works Minister Datuk Seri Alexander Nanta Linggi. He said of the 38 projects, 17 are at the pre-construction stage involving a cost of about MYR880.25m, while 21 others are at the construction phase with a value of about MYR757.14m. *(New Straits Times)*
- [Sim: Over 2,000 small traders apply for BERKAT and BARAKAT financing schemes](#) Over 2,000 small traders have to date applied for the Biaya Ramadan Perniagaan Rakyat Scheme (BARAKAT) and the Special Financing Programme for Chinese-Owned Micro Enterprises (BERKAT), Entrepreneur and Cooperative Development Minister Steven Sim said. He said that despite being launched just last Thursday, both schemes had drawn an encouraging response. *(The Malaysian Reserve)*

Asia Pacific

- [China makes small dent in deflation battle as supply-demand imbalance persists](#) China's consumer inflation cooled in January while producer price deflation persisted, highlighting once again the underlying weakness in domestic demand and a key challenge for policymakers looking to shore up an uneven economic recovery. Beijing has repeatedly pledged to better align supply and demand and promised to raise people's incomes to spur goods and services consumption, but policy measures so far have delivered only modest results. *(Reuters)*

Americas

- [US budget deficit to grow to USD1.853t in FY2026, CBO says](#) The US budget deficit will grow slightly in fiscal 2026 to USD1.853t (RM7.3 trillion), the Congressional Budget Office forecast on Wednesday, showing that on balance, President Donald Trump's economic policies are worsening the country's fiscal picture amid low economic growth. *(The Edge Malaysia)*
- [US job growth accelerates in January, unemployment rate falls to 4.3%](#) US job growth accelerated in January and the unemployment rate fell to 4.3%, signs of labour market stability that could give the Federal Reserve room to keep interest rates unchanged for some time while policymakers monitor inflation. *(The Edge Malaysia)*

Europe

- [Lagarde lays out key reforms needed to boost EU resilience, source says](#) European Central Bank President Christine Lagarde called on EU leaders on Wednesday to take urgent action in critical areas, including potentially divisive joint debt issuance, to make the bloc more resilient in turbulent times, a source told Reuters. *(Reuters)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PIE INDUSTRIAL BHD	1.780	10.04	4.85	0.17	1.780
KAREX BHD	0.585	19.42	14.32	5.76	0.575
HEXTAR GLOBAL BHD	0.815	22.19	18.10	8.81	0.810
TALIWORKS CORP BHD	0.450	23.11	15.82	0.95	0.445
SAM ENGINEERING & EQUIPMENT	3.180	23.84	20.25	15.10	3.180
ANN JOO RESOURCES BHD	0.530	24.77	20.42	10.01	0.525
MEGA FIRST CORP BHD	3.130	26.86	18.95	3.31	3.110
D&O GREEN TECHNOLOGIES BHD	0.570	27.43	26.43	52.49	0.525
PENTAMASTER CORP BHD	3.130	29.52	27.91	35.43	3.030
KELINGTON GROUP BHD	4.770	29.81	22.17	11.04	4.706

*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
GUOCOLAND MALAYSIA BHD	1.060	87.36	90.18	98.71	1.060
MIKRO MSC BHD	0.385	87.35	91.42	99.40	0.390
PARAGON UNION BHD	3.720	83.96	87.10	91.32	3.750
CSC STEEL HOLDINGS BHD	1.580	78.56	83.10	95.46	1.590
KLUANG RUBBER CO (M) BHD	5.980	74.37	77.89	94.78	5.980
TANCO HOLDINGS BHD	1.380	74.31	76.00	85.48	1.400
COUNTRY VIEW BHD	3.250	73.56	79.50	95.24	3.250
HONG LEONG INDUSTRIES BHD	18.200	73.44	78.47	91.52	18.320
RGB INTERNATIONAL BHD	0.270	73.04	75.42	62.67	0.275
MIECO CHIPBOARD BERHAD	0.660	71.02	85.05	99.78	0.660

*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
HANG SENG INDEX-NV	0.080	21.97	24.21	30.46	0.070	30/3/2026
HANG SENG INDEX-NU	0.185	22.10	22.01	19.82	0.175	30/3/2026
MSM MALAYSIA HOLDINGS BHD-C6	0.010	24.07	24.50	31.42	0.005	9/3/2026
YTL CORP BHD-X	0.015	24.07	19.07	2.22	0.015	17/4/2026
SOLARVEST HOLDINGS BHD-CT	0.070	25.81	19.25	18.61	0.060	29/6/2026
FRONTKEN CORP BHD-WB	0.050	26.88	23.83	29.93	0.045	3/5/2026
YTL CORP BHD-U	0.005	28.13	24.84	22.86	0.005	27/2/2026
YTL CORP BHD-R	0.020	28.20	25.92	30.35	0.020	4/5/2026
HANG SENG INDEX-N4	0.100	29.17	27.91	19.17	0.085	26/2/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
BRITISH AMERICAN TOBACCO MALAYSIA BHD-C41	0.155	87.88	92.88	99.16	0.160	30/4/2026
MALAYAN BANKING BHD-F	0.230	80.68	83.12	91.45	0.235	27/4/2026
HENGYUAN REFINING CO BHD-WA	0.325	73.93	77.69	93.72	0.325	27/10/2030
AEON CO M BHD-C48	0.105	73.60	75.53	85.51	0.105	23/11/2026
PUBLIC BANK BHD-B	0.265	71.59	73.25	76.59	0.275	29/5/2026
PUBLIC BANK BHD-X	0.235	71.28	72.44	73.33	0.245	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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