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BURSA	12-Feb	Day chg	% chg
KLCI	1,750.9	-5.54	-0.32%
FTSE EMAS	12,805.4	-23.3	-0.18%
FTSE Smallcap	15,906.4	0.32	0.00%
FTSE MESDAQ	4,775.1	24.6	0.52%
KLSE Mkt Cap (RM'b)	2,041.1	-2.7	-0.13%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	-94.7	42.1%
Local Retail	-5.8	16.0%
Foreign	100.4	41.9%

INDICES	12-Feb	Day chg	% chg
Dow Jones	49,452.0	-669.4	-1.34%
S&P 500	6,832.8	-108.7	-1.57%
NASDAQ	22,597.2	-469.3	-2.03%
FTSE-100	10,402.4	-69.7	-0.67%
Nikkei 225	57,639.8	N.A.	N.A.
SHCOMP	4,134.0	2.0	0.05%
HSI	27,032.5	-233.8	-0.86%
STI	5,016.8	32.2	0.65%
KOSPI	5,522.3	167.8	3.13%
TWSE	N.A.	N.A.	N.A.
JCI	8,265.4	-25.6	-0.31%
SET	1,441.5	29.8	2.11%

FOREX	12-Feb	11-Feb	% chg
USD/MYR:	3.9028	3.9140	-0.29%
EUR/USD:	1.1877	1.1922	-0.38%
GBP/USD:	1.3639	1.3707	-0.50%
USD/YEN:	153.12	153.31	-0.12%
USD/SGD:	1.2610	1.2617	-0.06%
USD/HKD:	7.8158	7.8173	-0.02%

**KEY STATS**

KLCI Spot			
Vol (m shares):	2,570.1	2,551.6	0.72%
Value (RMm):	2,786.3	3,062.6	-9.02%
KLCI Future			
February-26	1,754.5	1,752.5	0.11%
March-26	1,733.5	1,730.5	0.17%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,137.3	1,124.0	1.18%
SoyOil (USc/lb)	57.9	57.5	0.71%
Gold (US\$/troy oz)	4,948.4	5,098.5	-2.94%
Nymex crude oil (US\$/bbl)	62.8	64.6	-2.77%
Latex (RM/kg)	5.8	5.8	-0.34%
Tin (US\$/mt)	49,469.0	49,483.0	-0.03%

## Research Highlights

### NEWS HIGHLIGHTS

- **Hextar Industries to acquire 51.0% stake in Ilaollao's Malaysia master franchisee for RM177.5m**
- **Critical Holdings bags RM35.0m cleanroom production floor construction job**
- **Steel Hawk wins three-year underwater services job**
- **Infraharta wins subcontract to supply labour and materials for Putrajaya healthcare clinic project**
- **Maxland plans one-for-one rights issue to raise RM32.1m**

### MACRO BITS

- **China eases duties on EU dairy in latest sign of trade thaw**
- **US publishes interim tax credit rules meant to restrict China clean energy influence**
- **China, Mexico held talks amid trade tensions over tariffs**
- **Malaysian population hit 34.3m in 4Q2025 as growth slowed**
- **Nearly MYR200.0m in Sara credit disbursed to two million Malaysians — Amir Hamzah**
- **Amir Hamzah: Budi95 benefitted more than 14.6m Malaysians as at Feb 11**
- **Amir Hamzah: MYR5.4b tax refunds for 2023 year of assessment disbursed as of Feb 10**
- **Putrajaya to consider GST return only when median income hits RM4,000**
- **Amir Hamzah: MOF examining MyKad use in subsidised cooking oil purchases**
- **Japan not lowering guard against FX volatility, top currency diplomat says**
- **US weekly jobless claims fall less than expected**
- **US existing home sales drop to more than two-year low in January**
- **ECB to extend its longest interest rate pause since below zero days**

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

- **Results Note: MAXIS, SKPRES**
- **Rating Summary**
- **Economic Viewpoint: Bond Market Weekly Outlook, Ringgit Weekly Outlook**

#	Top Volume	Price	%Chg (+/-)	Vol (m)	Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
1	MAYBANK	12.14	-1.0	29.84	PETGAS	18.54	1.6	0.45	QL	4.03	-1.7	2.48
2	PBBANK	5.13	-0.2	24.16	SIME	2.35	1.3	22.32	99SMART	3.95	-1.5	13.27
3	SIME	2.35	1.3	22.32	MISC	8.10	0.9	3.73	CDB	3.21	-1.2	4.33
4	GAMUDA	4.13	0.5	16.57	PICHEM	3.37	0.6	1.63	MRDIY	1.84	-1.1	11.22
5	SDG	5.80	0.0	16.28	GAMUDA	4.13	0.5	16.57	YTL	1.98	-1.0	11.46
6	99SMART	3.95	-1.5	13.27	TENAGA	14.04	0.3	3.74	MAYBANK	12.14	-1.0	29.84
7	CIMB	8.53	-70.0	11.92	PETDAG	20.40	0.0	0.49	PPB	11.00	-0.9	1.03
8	YTL	1.98	-1.0	11.46	SDG	5.80	0.0	16.28	AXIATA	2.31	-0.9	6.08
9	MRDIY	1.84	-1.1	11.22	AMBANK	6.49	0.0	9.34	MAXIS	3.83	-0.8	3.32
10	YTLPOWR	3.06	-0.3	9.51	KLK	19.80	-0.1	0.22	PMETAL	7.69	-0.8	9.45

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Hextar Industries to acquire 51.0% stake in Ilaollao's Malaysia master franchisee for RM177.5m**

Hextar Industries Bhd said it is acquiring a 51.0% stake in food and beverage retail firm Woodpeckers Group for RM177.5m in cash. The acquisition will provide Hextar Industries a footprint in the frozen dessert market, the company said in a statement, noting that Woodpeckers is the master franchisee of the Ilaollao frozen yogurt chain in Malaysia with 131 outlets. The acquisition includes an average annual profit guarantee of RM29.0m over three years, the company added. (*The Edge Malaysia*)

- **Critical Holdings bags RM35.0m cleanroom production floor construction job**

Critical Holdings Bhd has secured a RM35.0m contract to build a cleanroom production floor at a manufacturing plant in the Batu Kawan Industrial Zone, Penang, for an undisclosed US-based multinational corporation (MNC). The job is expected to be completed by June 30, the group said in a bourse filing. It described the undisclosed MNC as a renowned US-based MNC that offers computer memory and computer data storage systems for industrial Internet of Things solutions. (*The Edge Malaysia*)

- **Steel Hawk wins three-year underwater services job**

Oil and gas services and equipment provider Steel Hawk Bhd has bagged a three-year underwater services contract from PETRONAS Chemicals Methanol Sdn Bhd. The contract was secured through its wholly owned subsidiary Steel Hawk Engineering Sdn Bhd, which includes the provision of specified underwater services on a call-out basis, spanning a period from Dec 9, 2025 to Dec 8, 2028. The contract does not carry a fixed value, but the company expects it to contribute positively to the earnings of the group over the contract tenure and further strengthens its working relationship with companies within the PETRONAS ecosystem. (*The Edge Malaysia*)

- **Infraharta wins subcontract to supply labour and materials for Putrajaya healthcare clinic project**

Infraharta Holdings Bhd said it has secured a subcontract to provide labour and materials for a healthcare clinic and dental specialist centre construction project in Putrajaya. The subcontract, with an estimated value of RM11.4m, was awarded by civil and building construction firm Synergy Goldtree Sdn Bhd, Infraharta said in a filing on Bursa Malaysia. The project, which also includes the supply of equipment, tools and machinery, began on Feb 4 and is scheduled for completion on Jan 31, 2028. (*The Edge Malaysia*)

- **Maxland plans one-for-one rights issue to raise RM32.1m**

Maxland Bhd has proposed a rights issue to raise up to RM32.1m to fund maintenance of its timber camp infrastructure, tree replanting and plantation improvement works, and working capital. The issuance, involving up to 2.4b rights shares, will be offered at two sen each, on the basis of one new share for every one existing share held, the timber firm said in a bourse filing. The two sen per share issue price represents a 16.3% to 32.2% discount to Maxland's five-day to 12-month volume weighted average market price of up to Feb 11 of 2.78 sen and 3.9 sen. (*The Edge Malaysia*)



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## Macro Bits

### Global

- [China eases duties on EU dairy in latest sign of trade thaw](#) China set final import tariffs on some dairy products from the European Union well below preliminary rates outlined late last year, in the latest sign of stabilising trade ties between Beijing and Brussels. *(The Edge Malaysia)*
- [US publishes interim tax credit rules meant to restrict China clean energy influence](#) The U.S. Treasury Department on Thursday unveiled interim rules for enforcing provisions in President Donald Trump's new tax law that restrict companies from claiming federal clean energy subsidies if they are overly reliant on Chinese-made goods. *(Reuters)*
- [China, Mexico held talks amid trade tensions over tariffs](#) China's chief trade negotiator Li Chenggang met Mexico's Deputy Economy Minister Vidal Llerenas in Beijing on Monday, in the first face-to-face talks since Mexico imposed higher tariffs on Chinese imports, drawing warnings from Beijing. The two countries conducted in-depth exchanges on bilateral economic and trade relations and other issues, the Chinese Commerce Ministry said in a statement on Thursday. *(The Edge Malaysia)*

### Malaysia

- [Malaysian population hit 34.3m in 4Q2025 as growth slowed](#) Malaysia's total population was estimated at 34.3m in the fourth quarter of 2025 (4Q2025), up from 34.1m a year earlier, reflecting a slower growth rate of 0.6%, compared with 1.2% previously. *(The Edge Malaysia)*
- [Nearly MYR200.0m in Sara credit disbursed to two million Malaysians — Amir Hamzah](#) About two million Malaysians have redeemed the RM100 Sumbangan Asas Rahmah (Sara) cash assistance for all, involving nearly MYR200.0m in funds as of Tuesday, said Finance Minister II Datuk Seri Amir Hamzah Azizan. *(The Edge Malaysia)*
- [Amir Hamzah: Budi95 benefitted more than 14.6m Malaysians as at Feb 11](#) More than 14.6m Malaysians have enjoyed subsidised RON95 petrol prices under the Budi Madani RON95 (Budi95) programme as of Feb 11, 2026, said Minister of Finance II Datuk Seri Amir Hamzah Azizan. According to Amir Hamzah, the Budi95 system processes an average of 3.1 million transactions per day without disruption. *(The Edge Malaysia)*
- [Amir Hamzah: MYR5.4b tax refunds for 2023 year of assessment disbursed as of Feb 10](#) A total of RM5.4 billion in tax refunds for the 2023 year of assessment, involving 38,629 cases, had been paid as of Feb 10, 2026, and the government is confident of completing the payments by this month, ahead of its first quarter of 2026 original target. *(The Edge Malaysia)*
- [Putrajaya to consider GST return only when median income hits RM4,000](#) The government will only consider reinstating the goods and services tax (GST) when the country's median wage exceeds RM4,000, Deputy Finance Minister Liew Chin Tong said on Thursday. *(The Edge Malaysia)*
- [Amir Hamzah: MOF examining MyKad use in subsidised cooking oil purchases](#) The Ministry of Finance (MOF) is studying a proposal to expand MyKad-based digital ecosystem by integrating it with the Sumbangan Asas Rahmah (Sara) system to strengthen identity verification in the sale of subsidised cooking oil. *(The Edge Malaysia)*

### Asia Pacific

- [Japan not lowering guard against FX volatility, top currency diplomat says](#) Japan has not eased its vigilance over exchange-rate movements, its top currency diplomat Atsushi Mimura said on Thursday, issuing a fresh warning against currency volatility after the yen surged against the dollar. *(Reuters)*

### Americas

- [US weekly jobless claims fall less than expected](#) The number of Americans filing new applications for unemployment benefits decreased by less than expected last week, likely as disruptions from winter storms lingered. *(The Edge Malaysia)*
- [US existing home sales drop to more than two-year low in January](#) U.S. existing home sales tumbled to the lowest level in more than two years in January as falling inventory raised house prices. Home sales dropped 8.4% last month to a seasonally adjusted annual rate of 3.91 million units, the lowest level since December 2023, the National Association of Realtors said on Thursday. *(Reuters)*

### Europe

- [ECB to extend its longest interest rate pause since below zero days](#) The European Central Bank will keep its deposit rate at 2.0% at least through the end of this year, a Reuters poll showed, extending its longest spell of steady borrowing costs since the negative-rate era despite heightened geopolitical risks. *(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
PIE INDUSTRIAL BHD	1.720	9.11	4.19	0.09	1.720
HEXTAR GLOBAL BHD	0.810	21.07	16.76	6.62	0.780
MEGA FIRST CORP BHD	3.080	23.94	15.80	1.91	3.050
D&O GREEN TECHNOLOGIES BHD	0.545	24.57	21.86	25.10	0.525
KAREX BHD	0.600	28.64	29.34	53.89	0.575

\*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
MIKRO MSC BHD	0.405	89.90	93.73	99.66	0.405
PARAGON UNION BHD	3.810	88.28	91.72	97.06	3.810
GUOCOLAND MALAYSIA BHD	1.050	84.19	85.00	63.89	1.060
HONG LEONG INDUSTRIES BHD	18.620	77.05	82.42	94.45	18.760
TANCO HOLDINGS BHD	1.380	74.31	76.00	85.48	1.400
COUNTRY VIEW BHD	3.260	74.18	80.28	95.84	3.260
APM AUTOMOTIVE HOLDINGS BHD	3.560	73.82	80.29	94.22	3.560
RGB INTERNATIONAL BHD	0.270	73.04	75.42	62.67	0.275
CSC STEEL HOLDINGS BHD	1.560	72.09	73.45	69.21	1.590
KSL HOLDINGS BHD	3.430	70.03	76.96	96.65	3.470

\*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
MALAKOFF CORP BHD-C73	0.010	8.90	7.22	0.25	0.010	30/6/2026
TOP GLOVE CORP BHD-L	0.025	16.67	15.37	9.52	0.025	25/6/2026
YTL POWER INTERNATIONAL BHD-K	0.060	18.66	21.31	29.20	0.060	27/7/2026
YTL POWER INTERNATIONAL BHD-I	0.050	20.83	11.01	0.12	0.050	8/9/2026
HANG SENG INDEX-NV	0.070	21.18	22.67	22.82	0.070	30/3/2026
TENCENT HOLDINGS LTD-C48	0.055	23.24	18.37	9.22	0.055	14/9/2026
YTL CORP BHD-X	0.015	24.07	19.07	2.22	0.015	17/4/2026
FRONTKEN CORP BHD-WB	0.045	26.10	22.57	21.66	0.040	3/5/2026
GAMUDA BHD-U	0.015	26.24	25.50	25.33	0.015	15/6/2026
YTL CORP BHD-R	0.020	28.20	25.92	30.35	0.020	4/5/2026
GAMUDA BHD-J	0.035	28.57	29.51	31.56	0.030	28/8/2026
GENTING MALAYSIA BHD-O	0.055	29.01	23.01	4.57	0.055	18/5/2026
HANG SENG INDEX-MW	0.290	29.13	28.53	27.71	0.220	30/3/2026
SOLARVEST HOLDINGS BHD-CV	0.070	29.34	27.76	21.05	0.065	29/5/2026

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	0.165	88.61	93.38	99.25	0.225	30/4/2026
BRITISH AMERICAN TOBACCO MALAYSIA BHD-C42	0.400	85.69	88.40	92.17	0.475	31/7/2026
MALAYAN BANKING BHD-F	0.230	80.68	83.12	91.45	0.235	27/4/2026
SIME DARBY BHD-C99	0.230	77.00	84.83	98.23	0.240	29/6/2026
ADVANCE INFORMATION MARKETING BHD-WA	0.025	72.50	80.28	96.04	0.025	19/12/2028
PUBLIC BANK BHD-B	0.265	71.59	73.25	76.59	0.275	29/5/2026
SYSTECH BHD-WA	0.055	71.47	82.30	98.89	0.060	6/6/2029
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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