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BURSA	20-Feb	Day chg	% chg
KLCI	1,752.8	0.72	0.04%
FTSE EMAS	12,846.8	-13.7	-0.11%
FTSE Smallcap	16,022.2	-67.17	-0.42%
FTSE MESDAQ	4,822.1	-6.4	-0.13%
KLSE Mkt Cap (RM'b)	2,048.2	-2.2	-0.11%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-7.0	42.8%
Local Retail	59.6	18.2%
Foreign	-52.7	39.0%

INDICES	20-Feb	Day chg	% chg
Dow Jones	49,626.0	230.8	0.47%
S&P 500	6,909.5	47.6	0.69%
NASDAQ	22,886.1	203.3	0.90%
FTSE-100	10,686.9	59.8	0.56%
Nikkei 225	56,825.7	-642.1	-1.12%
SHCOMP	N.A.	N.A.	N.A.
HSI	26,413.4	N.A.	N.A.
STI	5,017.6	16.0	0.32%
KOSPI	5,808.5	131.3	2.31%
TWSE	N.A.	N.A.	N.A.
JCI	8,271.8	-2.3	-0.03%
SET	1,479.7	-14.2	-0.95%

FOREX	20-Feb	19-Feb	% chg
USD/MYR:	3.9025	3.9085	-0.15%
EUR/USD:	1.1784	1.1789	-0.04%
GBP/USD:	1.3480	1.3489	-0.07%
USD/YEN:	155.05	154.71	0.22%
USD/SGD:	1.2673	1.2673	0.00%
USD/HKD:	7.8146	7.8150	-0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	2,030.8	2,040.9	-0.49%
Value (RMm):	2,197.4	2,518.4	-12.75%
KLCI Future			
February-26	1,746.0	1,758.0	-0.68%
March-26	1,726.5	1,738.0	-0.66%
CPO Price (RM/tonne)	4,092.0	4,117.0	-0.61%
Soybean (US\$/bu)	1,137.5	1,141.0	-0.31%
SoyOil (USc/lb)	59.3	60.1	-1.31%
Gold (US\$/troy oz)	5,080.9	4,997.4	1.67%
Nymex crude oil (US\$/bbl)	66.4	66.4	-0.06%
Latex (RM/kg)	N.A.	N.A.	N.A.
Tin (US\$/mt)	46,495.0	45,523.0	2.14%

Research Highlights

NEWS HIGHLIGHTS

- **YTL Live partners Aviva for UK indoor arena project**
- **Well Chip posts record quarterly profit on stronger pawnbroking business, declares 5.1 sen dividend**
- **I-Bhd delivers higher FY25 earnings of RM55.7m**
- **T7 Global secures appointment as PETRONAS panel contractor for support services**
- **Wawasan Dengkil's 2Q net profit falls due to revision of project costs**

MACRO BITS

- **Trump boosts new tariff rate to 15.0% a day after announcing 10.0%**
- **Supreme Court rules most Trump tariffs illegal in major setback for economic agenda**
- **Xi gains upper hand before Trump summit after US tariff reversal**
- **January exports hit 40-month high, tech cycle keeps E&E upside intact (See *Economic Viewpoint: Malaysia External Trade*)**
- **Malaysia assessing developments after US top court strikes down Trump's global tariffs**
- **Malaysia's Multi-dimensional Poverty Index 2024 reduced to 0.0025 — DOSM**
- **Malaysia may need to revisit ART deal, seek legal advice after Supreme Court blocks Trump's tariffs**
- **MPC leads productivity push to meet 3.6% growth target under 13MP**
- **Japan's Takaichi ditches austerity, reassures markets with fiscal pledge**
- **US PCE inflation heats up in December**
- **ECB's Panetta says Chinese imports helped drive sharper-than-forecast inflation drop**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Market Strategy: Twists and (Over)turns**
- **Weekly Technical Review: DJIA, KLCI**

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SIME	2.30	-4.2	25.11	99SMART	3.62	3.4	21.38	SIME	2.30	-4.2	25.11
2	99SMART	3.62	3.4	21.38	AMBANK	6.55	1.4	4.79	YTLPOWR	3.02	-3.2	11.99
3	PBBANK	5.03	-0.6	19.13	MAYBANK	12.22	1.3	16.94	PPB	10.86	-2.2	0.47
4	MAYBANK	12.22	1.3	16.94	MAXIS	3.90	1.0	2.41	YTL	2.03	-1.0	6.52
5	CIMB	8.49	0.2	14.44	TM	8.06	1.0	4.33	IHH	8.84	-0.8	6.01
6	YTLPOWR	3.02	-3.2	11.99	IOICORP	4.00	0.8	1.91	HLBANK	24.00	-0.7	1.48
7	GAMUDA	4.21	0.0	10.61	QL	4.03	0.5	1.04	TENAGA	14.16	-0.7	6.58
8	PMETAL	7.70	0.3	6.59	AXIATA	2.31	0.4	3.55	PBBANK	5.03	-0.6	19.13
9	TENAGA	14.16	-0.7	6.58	CDB	3.19	0.3	3.11	SUNWAY	5.80	-0.5	2.67
10	YTL	2.03	-1.0	6.52	PMETAL	7.70	0.3	6.59	PETGAS	18.52	-0.2	0.33

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **YTL Live partners Aviva for UK indoor arena project**

YTL Live, YTL Corporation Bhd's operating company for a new live entertainment complex in Bristol, has announced that Aviva, a diversified UK insurer, has been named the partner of Bristol's 20,000-capacity indoor arena under a long-term sponsorship agreement. In a joint statement, YTL and Aviva said the long-term multimillion-pound agreement secures naming rights for the venue, which will be known as Aviva Arena when it opens in late 2028, positioning it among the largest venues in the country and a first of its kind for the West of England. They said an estimated 1.4m people are expected to attend live music, sports and entertainment at Aviva Arena each year. (*The Edge Malaysia*)

- **Well Chip posts record quarterly profit on stronger pawnbroking business, declares 5.1 sen dividend**

Well Chip Group Bhd posted record quarterly earnings since its listing in July 2024, driven by stronger revenue from its pawnbroking segment. Net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025) surged 61.3% to RM24.3m from RM15.0m a year earlier. Revenue climbed 32.7% to RM73.9m from RM55.7m. In a bourse filing, the group said it has proposed a final single-tier dividend of 5.1 sen per share, amounting to RM30.6m, subject to shareholders' approval at the forthcoming annual general meeting. (*The Edge Malaysia*)

- **I-Bhd delivers higher FY25 earnings of RM55.7m**

I-Bhd delivered a strong fourth quarter on the back of a pickup in property development billings to wrap up a solid financial year. For the quarter, the group reported a net profit of RM10.8m as compared to RM6.7m in the same quarter in 2024. Quarterly revenue rose to RM117.0m from RM64.1m previously, while earnings per share climbed to 0.58 sen from 0.36 sen over the same comparative quarter. (*The Star*)

- **T7 Global secures appointment as PETRONAS panel contractor for support services**

Oil and gas services provider T7 Global Bhd said that its unit has been appointed as a panel contractor by Petroliaam Nasional Bhd (PETRONAS) for the provision of third-party professional and support services. T7 Intelligent Resources Sdn Bhd will provide the services to the PETRONAS Group of Companies for a two-year period, said T7 Global. The group said the award will have no effect on its issued share capital or substantial shareholders' shareholdings. (*The Edge Malaysia*)

- **Wawasan Dengkil's 2Q net profit falls due to revision of project costs**

Wawasan Dengkil Holdings Bhd's net profit for its second quarter ended Dec 31, 2025 (2Q26) plunged to RM701,000 from RM3.4m in the corresponding quarter a year ago, due to the revision of budgeted cost for the Sungai Long project and UMW Package 14 project. The revision in the budgeted cost for the UMW Package 14 project was primarily attributable to the increase in overall concrete prices following the implementation of new transport regulations. The construction group said revenue increased to RM49.4m in 2Q26 from RM48.1m recorded in the previous corresponding quarter. (*The Star*)



23 February 2026

Macro Bits

Global

- [Trump boosts new tariff rate to 15.0% a day after announcing 10.0%](#) US President Donald Trump said he will increase the global 10% tariff he announced one day earlier to 15.0%, stirring up more economic turbulence as he lashed out at the US Supreme Court over its ruling that his preferred mechanism for applying tariffs was illegal. (*The Edge Malaysia*)
- [Supreme Court rules most Trump tariffs illegal in major setback for economic agenda](#) The Supreme Court on Friday ruled President Trump does not have the authority to unilaterally impose sweeping tariffs on nearly every country under a federal emergency powers law, delivering a significant blow to the president's signature economic policy. (*CBS News*)
- [Xi gains upper hand before Trump summit after US tariff reversal](#) Chinese President Xi Jinping is heading to the negotiating table with US President Donald Trump with a boost in bargaining power, after the US leader lost his ability to quickly raise tariffs for nearly any reason. (*The Edge Malaysia*)

Malaysia

- [January exports hit 40-month high, tech cycle keeps E&E upside intact](#) Exports accelerated sharply to 19.6% (Dec: 10.2%), the fastest pace in 40 months, and well above expectations (KIBB: 14.8%; consensus: 14.3%). 2026 export growth forecast maintained at 5.1% (2025: 6.4%) with upside risk. (*See Economic Viewpoint: Malaysia External Trade*)
- [Malaysia assessing developments after US top court strikes down Trump's global tariffs](#) Malaysia is carefully assessing recent legal and policy changes in the US, the Ministry of Investment, Trade and Industry said, following the US Supreme Court's move in striking down President Donald Trump's sweeping import tariffs. (*The Edge Malaysia*)
- [Malaysia's Multi-dimensional Poverty Index 2024 reduced to 0.0025 — DOSM](#) Malaysia's national Multi-dimensional Poverty Index (MPI) declined from 0.0037 in 2022 to 0.0025 in 2024, signalling continued improvement in overall multi-dimensional well-being, according to the Department of Statistics Malaysia (DOSM). (*The Edge Malaysia*)
- [Malaysia may need to revisit ART deal, seek legal advice after Supreme Court blocks Trump's tariffs](#) Malaysia may need to revisit the Agreement on Reciprocal Trade (ART) with the United States which was signed last October, including on legal grounds following the latest US Supreme Court decision on Friday. The highest court has shot down the US tariffs imposed globally by President Donald Trump, which could result in many countries revisiting the deal. (*The Malaysian Reserve*)
- [MPC leads productivity push to meet 3.6% growth target under 13MP](#) Malaysia Productivity Corporation (MPC) will continue to spearhead the national productivity agenda in support of the 3.6% annual productivity growth target under the 13th Malaysia Plan (13MP), with a strategic focus on digitalisation, skilled talent development and regulatory reform. (*The Edge Malaysia*)

Asia Pacific

- [Japan's Takaichi ditches austerity, reassures markets with fiscal pledge](#) Japanese Prime Minister Sanae Takaichi pledged on Friday to break with "excessive fiscal austerity," while seeking to reassure nervous markets she would set clear rules to restore the country's strained finances. (*Reuters*)

Americas

- [US PCE inflation heats up in December](#) Underlying U.S. inflation increased more than expected in December, and signs are pointing to a further acceleration in January, which would strengthen expectations that the Federal Reserve would not cut interest rates before June. (*Reuters*)

Europe

- [ECB's Panetta says Chinese imports helped drive sharper-than-forecast inflation drop](#) Risks to euro zone inflation are "significant" in either direction, a top European Central Bank policymaker warned on Saturday, adding that the impact on prices of cheap Chinese imports warranted close attention. (*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	1.700	22.26	24.08	36.04	1.630
HEXTAR GLOBAL BHD	0.805	24.89	23.19	21.64	0.780
ANN JOO RESOURCES BHD	0.525	27.41	24.43	11.44	0.520
SUPERCOMNET TECHNOLOGIES BHD	0.640	28.87	26.95	28.33	0.635
SKP RESOURCES BHD	0.505	29.11	24.10	16.04	0.485
KAREX BHD	0.585	29.12	30.19	41.86	0.570
D&O GREEN TECHNOLOGIES BHD	0.535	29.62	30.81	41.89	0.515
TMK CHEMICAL BHD	1.230	29.84	25.17	14.17	1.190

*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
MIKRO MSC BHD	0.415	90.92	94.59	99.76	0.415
PARAGON UNION BHD	3.960	90.72	93.31	96.90	3.970
GLOBALTEC FORMATION BHD	1.160	85.75	84.51	72.64	1.230
TANCO HOLDINGS BHD	1.460	83.03	87.74	98.49	1.470
GUOCOLAND MALAYSIA BHD	1.060	82.13	81.47	59.51	1.070
TMC LIFE SCIENCES BHD	0.560	79.29	83.62	94.81	0.560
HONG LEONG INDUSTRIES BHD	19.100	78.28	82.22	80.75	19.300
DAYANG ENTERPRISE HLDGS BHD	1.990	73.01	77.53	94.45	2.010
PARAMOUNT CORP BHD	1.100	72.41	78.08	93.13	1.100
HIBISCUS PETROLEUM BHD	1.690	71.13	77.59	93.79	1.700

*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
UEM SUNRISE BHD-Z	0.010	19.84	24.29	20.30	0.010	23/4/2026
SIME DARBY BHD-H	0.025	21.08	20.61	13.54	0.025	18/5/2026
YTL POWER INTERNATIONAL BHD-D	0.010	22.00	18.75	1.94	0.010	19/6/2026
HANG SENG INDEX-MT	0.115	22.15	20.13	11.19	0.095	26/2/2026
HANG SENG TECH INDEX-C50	0.045	22.41	20.80	6.27	0.045	29/4/2026
HANG SENG INDEX-NT	0.005	23.00	22.58	14.42	0.005	26/2/2026
MSM MALAYSIA HOLDINGS BHD-C6	0.005	23.03	22.58	17.87	0.005	9/3/2026
HANG SENG INDEX-MW	0.170	23.52	20.56	8.26	0.165	30/3/2026
TMK CHEMICAL BHD-CC	0.050	23.89	17.98	8.05	0.050	4/5/2026
UEM SUNRISE BHD-V	0.005	24.67	23.93	18.49	0.005	27/2/2026
YTL CORP BHD-Y	0.005	25.35	22.24	5.65	0.005	30/4/2026
FRONTKEN CORP BHD-C49	0.050	26.34	23.77	16.29	0.050	30/6/2026
ISHARES FTSE CHINA A50 ETF-CK	0.050	26.54	23.06	7.49	0.050	31/3/2026
HANG SENG INDEX-M2	0.005	27.67	24.83	13.52	0.005	26/2/2026
HANG SENG INDEX-MY	0.030	28.05	23.26	4.88	0.030	30/3/2026
YTL POWER INTERNATIONAL BHD-E	0.010	28.33	27.18	25.53	0.010	29/5/2026
SOLARVEST HOLDINGS BHD-CT	0.050	28.76	26.79	40.49	0.040	29/6/2026
HANG SENG INDEX-ML	0.005	29.49	25.87	14.33	0.005	26/2/2026
TSH RESOURCES BHD-C15	0.050	29.69	23.16	3.50	0.050	30/4/2026

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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