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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
AUTOMOTIVE																	
BERMAZ AUTO BHD	OP	0.845	0.800	-5.3%	960.2	Y	04/2026	5.7	9.8	-57.2%	70.2%	14.7	8.6	1.5	10.0%	5.0	5.9%
DRB-HICOM BHD	UP	1.15	0.700	-39.1%	2,223.2	Y	12/2026	6.2	8.1	101.5%	31.1%	18.5	14.1	0.2	1.2%	3.0	2.6%
HIL INDUSTRIES BHD	MP	0.730	0.740	1.4%	235.7	Y	12/2026	9.4	9.5	-26.0%	0.3%	7.7	7.7	0.5	6.4%	2.0	2.7%
HONG LEONG INDUSTRIES BHD	OP	18.88	18.90	0.1%	6,031.6	Y	06/2026	157.4	160.6	2.7%	2.0%	12.0	11.8	2.4	21.4%	110.0	5.8%
MBM RESOURCES BHD	MP	5.12	5.25	2.5%	2,001.3	Y	12/2025	86.8	88.2	1.9%	1.7%	5.9	5.8	0.8	14.6%	39.0	7.6%
SIME DARBY BHD	OP	2.39	2.70	13.0%	16,289.3	Y	06/2026	18.6	20.0	8.3%	7.8%	12.9	11.9	0.8	6.5%	14.0	5.9%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.555	0.300	-45.9%	361.7	Y	12/2025	(27.6)	(24.4)	-179.8%	-188.6%	N.A.	N.A.	0.2	-7.7%	1.0	1.8%
SECTOR AGGREGATE					28,103.0					6.1%	10.2%	13.1	11.9	0.7	5.6%		4.6%
BANKING																	
AFFIN BANK BHD	MP	2.66	2.50	-6.0%	6,740.0	N	12/2026	22.4	24.0	4.9%	7.1%	11.9	11.1	0.5	4.6%	9.0	3.4%
ALLIANCE BANK MALAYSIA BHD	MP	5.15	5.20	1.0%	8,910.6	N	03/2026	48.0	50.3	10.7%	4.6%	10.7	10.2	1.1	10.5%	19.5	3.8%
AMMB HOLDINGS BHD	OP	6.65	7.45	12.0%	21,993.7	N	03/2026	64.2	67.0	6.0%	4.5%	10.4	9.9	1.0	10.0%	34.0	5.1%
BANK ISLAM MALAYSIA BHD	MP	2.50	2.55	2.0%	5,666.2	Y	12/2025	23.6	26.9	-6.4%	14.1%	10.6	9.3	0.7	6.9%	14.0	5.6%
CIMB GROUP HOLDINGS BHD	MP	8.46	8.45	-0.1%	91,339.7	N	12/2025	73.7	77.7	2.0%	5.3%	11.5	10.9	1.2	11.1%	49.0	5.8%
HONG LEONG BANK BHD	MP	23.84	25.95	8.9%	51,678.4	N	06/2026	231.0	238.9	1.1%	3.4%	10.3	10.0	1.2	11.7%	105.0	4.4%
MALAYAN BANKING BHD	OP	12.00	12.30	2.5%	144,973.3	N	12/2026	89.0	90.4	2.1%	1.6%	13.5	13.3	1.4	11.0%	64.0	5.3%
MBSB BHD	MP	0.760	0.750	-1.3%	6,249.0	Y	12/2026	5.8	7.2	2.9%	23.4%	13.0	10.6	0.5	4.2%	4.6	6.1%
PUBLIC BANK BHD	OP	5.00	5.75	15.0%	97,053.5	N	12/2026	38.6	40.0	3.7%	3.6%	12.9	12.5	1.5	12.2%	23.5	4.7%
RHB BANK BHD	MP	8.30	8.35	0.6%	36,203.9	N	12/2025	71.8	74.1	-0.3%	3.1%	11.6	11.2	1.1	9.4%	44.5	5.4%
SECTOR AGGREGATE					470,808					2.4%	3.8%	12.3	11.8	1.3	10.3%		5.0%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	0.540	0.650	20.4%	451.7	Y	12/2026	1.2	4.7	25.9%	276.5%	43.7	11.6	0.3	0.8%	0.0	0.0%
PRESS METAL ALUMINUM HOLDINGS BHD	MP	7.60	6.20	-18.4%	62,621.1	Y	12/2026	25.3	28.2	12.5%	11.5%	30.0	26.9	6.4	22.8%	10.1	0.9%
UNITED U-LI CORPORATION BHD	OP	1.51	1.83	21.2%	328.9	Y	12/2026	18.7	22.9	13.3%	22.3%	8.1	6.6	0.8	10.3%	8.0	5.3%
SECTOR AGGREGATE					63,401.7					12.6%	12.5%	29.7	26.4	5.7	19.3%		2.1%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
CONSTRUCTION																	
GAMUDA BHD	OP	4.26	5.30	24.4%	25,259.3	Y	07/2026	17.8	23.4	5.3%	31.3%	23.9	18.2	2.0	8.5%	10.0	2.3%
IJM CORP BHD	OP	2.57	3.40	32.3%	9,008.3	Y	03/2026	14.4	15.9	11.8%	10.1%	17.8	16.2	0.9	5.1%	8.0	3.1%
KERJAYA PROSPEK GROUP BHD	OP	2.61	3.05	16.9%	3,281.7	Y	12/2026	16.7	18.9	29.8%	13.2%	15.6	13.8	2.7	17.8%	12.0	4.6%
KIMLUN CORP BHD	OP	1.30	1.50	15.4%	505.3	Y	12/2026	21.8	20.3	70.1%	-6.8%	6.0	6.4	0.6	10.3%	2.0	1.5%
SUNWAY CONSTRUCTION GROUP BHD	OP	7.25	7.76	7.0%	9,589.8	Y	12/2026	32.0	33.6	0.3%	5.1%	22.7	21.6	8.8	38.9%	32.0	4.4%
WCT HOLDINGS BHD	OP	0.540	1.13	109.3%	841.8	Y	12/2026	4.1	4.4	19.2%	7.3%	13.2	12.3	0.2	1.9%	0.0	0.0%
SECTOR AGGREGATE					48,486.1					9.4%	18.3%	20.5	17.3	1.6	7.9%		2.7%
CONSUMER																	
AEON CO. (M) BHD	OP	1.28	1.40	9.4%	1,797.1	Y	12/2026	10.3	11.3	8.6%	9.0%	12.4	11.3	0.9	7.1%	5.0	3.9%
FARM FRESH BHD	MP	2.67	2.70	1.1%	5,031.2	Y	03/2026	7.5	9.0	29.2%	20.4%	35.7	29.7	6.1	18.2%	3.0	1.1%
FRASER & NEAVE HOLDINGS BHD	OP	33.50	37.70	12.5%	12,287.1	Y	09/2026	144.2	160.7	3.6%	11.4%	23.2	20.8	3.0	13.2%	70.0	2.1%
MR D.I.Y. GROUP (M) BHD	MP	1.76	1.95	10.8%	16,680.4	Y	12/2026	7.5	8.2	11.6%	9.0%	23.4	21.5	8.3	35.3%	8.0	4.5%
NESTLE (MALAYSIA) BHD	MP	110.80	106.00	-4.3%	25,982.6	Y	12/2026	256.9	284.7	20.2%	10.8%	43.1	38.9	44.7	104.1%	255.0	2.3%
PADINI HOLDINGS BHD	OP	2.00	2.20	10.0%	1,973.7	Y	06/2026	14.0	16.3	-15.0%	16.5%	14.3	12.3	1.6	11.1%	8.2	4.1%
POWER ROOT BHD	MP	1.18	1.08	-8.5%	496.9	Y	03/2026	5.6	7.2	-21.5%	28.3%	21.0	16.4	1.7	7.5%	5.0	4.2%
QL RESOURCES BHD	MP	4.00	4.26	6.5%	14,601.0	Y	03/2026	12.2	13.4	-2.0%	9.5%	32.7	29.9	4.1	14.1%	5.0	1.3%
KAREX BHD	MP	0.580	0.580	0.0%	611.0	Y	06/2026	1.0	2.3	5250.0%	126.2%	57.1	25.2	1.3	2.3%	1.5	2.6%
SECTOR AGGREGATE					79,461.0					8.2%	11.5%	28.9	25.9	5.2	18.1%		2.9%
GLOVE																	
HARTALEGA HOLDINGS BHD	OP	0.890	1.13	27.0%	3,032.6	Y	03/2026	2.1	3.7	-2.3%	74.9%	41.6	23.8	0.7	1.7%	1.0	1.1%
KOSSAN RUBBER INDUSTRIES	OP	1.02	1.50	47.1%	2,579.0	Y	12/2026	6.5	7.2	9.6%	11.8%	15.7	14.1	0.7	4.4%	4.0	3.9%
SUPERMAX CORP BHD	UP	0.280	0.240	-14.3%	856.0	N	06/2026	(3.1)	0.6	-163.0%	-82.1%	N.A.	50.5	0.2	-2.5%	0.0	0.0%
TOP GLOVE CORP BHD	OP	0.590	0.750	27.1%	4,730.6	Y	08/2026	1.6	1.7	145.2%	3.6%	35.8	34.6	1.0	2.8%	0.8	1.4%
SECTOR AGGREGATE					11,198.2					126.3%	72.6%	41.1	23.8	0.7	1.6%		1.6%

Rating Summary

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.
HEALTHCARE																	
DUOPHARMA BIOTECH BERHAD	OP	1.47	1.72	17.0%	1,414.1	Y	12/2026	11.5	12.1	14.0%	5.4%	12.8	12.1	1.7	14.0%	4.6	3.1%
IHH HEALTHCARE BHD	MP	9.02	8.50	-5.8%	79,702.1	Y	12/2025	21.6	24.3	12.6%	12.2%	41.7	37.2	2.5	6.2%	10.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.12	4.90	18.9%	611.1	Y	06/2026	28.7	32.5	-4.7%	13.2%	14.3	12.7	2.2	15.3%	25.5	6.2%
KPJ HEALTHCARE BHD	MP	2.87	2.80	-2.4%	12,596.0	Y	12/2026	7.6	8.8	8.5%	15.7%	37.6	32.5	4.7	13.0%	4.2	1.5%
NOVA WELLNESS GROUP BHD	OP	0.375	0.470	25.3%	119.5	Y	06/2026	3.6	3.8	49.4%	4.3%	10.4	9.9	1.0	10.1%	1.6	4.3%
PHARMANIAGA BHD	UP	0.295	0.200	-32.2%	1,934.3	Y	12/2026	1.0	1.1	34.0%	8.0%	29.8	27.6	3.9	13.9%	0.0	0.0%
SUPERCOMNET TECHNOLOGIES BHD	OP	0.570	1.00	75.4%	487.5	Y	12/2026	4.2	4.9	38.5%	18.1%	13.6	11.5	1.1	8.3%	2.3	4.0%
SECTOR AGGREGATE					94,963.0					12.3%	12.5%	40.3	40.3	2.7	6.8%		2.6%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	0.905	1.20	32.6%	963.5	Y	05/2026	8.8	9.6	49.8%	11.5%	10.3	9.4	1.3	13.9%	5.0	5.5%
BM GREENTECH BHD	UP	1.44	1.72	19.4%	990.4	Y	03/2026	11.3	12.2	11.5%	7.5%	12.7	11.8	2.8	22.5%	1.8	1.3%
BP PLASTICS HOLDINGS BHD	MP	0.655	0.630	-3.8%	184.4	Y	12/2026	7.9	8.5	72.8%	8.2%	8.3	7.7	0.7	8.0%	4.3	6.5%
HPP HOLDINGS BHD	MP	0.345	0.300	-13.0%	134.1	Y	05/2026	2.0	2.3	146.9%	12.7%	17.0	15.1	1.0	6.3%	2.0	5.8%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.610	0.480	-21.3%	327.8	Y	12/2026	4.4	4.8	143.9%	8.4%	13.7	12.7	0.3	2.2%	2.0	3.3%
SCIENTEX BHD	MP	3.85	3.60	-6.5%	5,991.7	Y	07/2026	31.5	33.4	-9.2%	6.0%	12.2	11.5	1.4	11.7%	11.0	2.9%
SLP RESOURCES BHD	OP	0.745	0.810	8.7%	236.1	Y	12/2026	4.6	5.4	43.4%	17.4%	16.2	13.8	1.4	8.4%	5.0	6.7%
TECHBOND GROUP BHD	OP	0.290	0.470	62.1%	220.0	Y	06/2026	4.1	4.5	37.5%	9.1%	7.0	6.4	0.8	12.0%	1.0	3.4%
THONG GUAN INDUSTRIES BHD	OP	1.20	1.37	14.2%	474.0	Y	12/2026	18.4	19.1	2.7%	3.8%	6.5	6.3	0.5	7.7%	6.0	5.0%
SECTOR AGGREGATE					9,522.0					13.1%	7.1%	11.8	11.0	1.2	9.9%		4.5%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.085	0.125	47.1%	444.2	N	01/2026	0.3	0.7	-76.7%	127.3%	28.8	12.7	0.4	3.1%	0.0	0.0%
MEDIA CHINESE INTERNATIONAL	UP	0.090	0.085	-5.6%	145.9	Y	03/2026	(2.7)	(2.3)	-63.6%	12.2%	N.A.	N.A.	0.3	-8.8%	0.0	0.0%
MEDIA PRIMA BHD	MP	0.300	0.370	23.3%	321.7	N	06/2026	1.2	1.8	-39.4%	53.0%	24.8	16.2	0.5	2.0%	1.5	5.0%
STAR MEDIA GROUP BHD	UP	0.330	0.330	0.0%	239.2	N	12/2026	(0.8)	0.8	-153.5%	198.4%	N.A.	39.9	0.3	-0.9%	0.0	0.0%
SECTOR AGGREGATE					1,151.0					-130.9%	198.7%	-51.6	52.3	0.4	-0.7%		1.3%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	5.87	6.25	6.5%	2,997.3	N	02/2026	69.7	86.0	-3.9%	23.4%	8.4	6.8	1.0	12.3%	28.0	4.8%
BURSA MALAYSIA BHD	MP	9.03	8.80	-2.5%	7,308.0	Y	12/2026	35.3	35.9	14.1%	1.7%	25.6	25.2	9.0	35.5%	34.0	3.8%
CTOS DIGITAL BHD	MP	0.790	0.790	0.0%	1,797.3	Y	12/2026	4.3	4.1	11.8%	-4.1%	18.5	19.3	2.9	15.9%	3.2	4.1%
LPI CAPITAL BHD	OP	15.30	16.00	4.6%	6,095.3	N	12/2026	96.2	99.2	4.2%	3.1%	15.9	15.4	2.5	15.6%	88.0	5.8%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.30	4.40	33.3%	2,878.2	Y	12/2026	47.1	48.9	2.6%	3.7%	7.0	6.7	1.2	17.3%	19.0	5.8%
SECTOR AGGREGATE					21,076					3.9%	7.3%	13.9	12.9	2.3	16.6%		4.8%

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
OIL & GAS																	
BUMI ARMADA BHD	OP	0.310	0.450	45.2%	1,837.7	Y	12/2025	6.1	5.4	-45.7%	-10.9%	5.1	5.7	0.4	7.6%	0.0	0.0%
DAYANG ENTERPRISE HLDGS BHD	MP	1.85	1.60	-13.5%	2,141.9	Y	12/2026	16.1	18.8	7.8%	17.0%	11.5	9.8	1.1	9.8%	11.0	5.9%
DIALOG GROUP BHD	OP	1.76	2.28	29.5%	9,931.1	Y	06/2026	10.4	11.4	31.4%	9.7%	16.9	15.4	1.6	9.9%	5.0	2.8%
LIANSON FLEET GROUP BHD	OP	1.99	2.40	20.6%	2,320.4	Y	12/2025	8.7	10.3	0.0%	18.7%	23.0	19.4	2.2	11.9%	0.0	0.0%
KEYFIELD INTERNATIONAL BHD	MP	1.48	1.60	8.1%	1,194.6	Y	12/2026	14.7	16.0	7.5%	8.4%	10.0	9.3	1.5	15.1%	8.0	5.4%
MISC BHD	OP	8.12	8.60	5.9%	36,245.6	Y	12/2026	47.3	49.5	-0.4%	4.6%	17.2	16.4	1.1	6.2%	36.0	4.4%
PETRONAS CHEMICALS GROUP BHD	OP	3.16	4.10	29.7%	25,280.0	Y	12/2026	4.0	4.1	-48.7%	0.6%	78.2	77.7	0.7	0.9%	2.0	0.6%
PETRONAS DAGANGAN BHD	MP	22.28	21.20	-4.8%	22,134.2	Y	12/2026	116.9	116.5	5.7%	-0.4%	19.1	19.1	3.6	19.1%	94.0	4.2%
UZMA BHD	OP	0.395	0.600	51.9%	235.2	Y	06/2026	14.8	15.9	6.9%	7.5%	2.7	2.5	0.2	8.5%	0.0	0.0%
VELESTO ENERGY BHD	MP	0.305	0.320	4.9%	2,505.8	Y	12/2026	2.2	2.6	3.7%	18.1%	13.9	11.8	1.0	7.5%	2.0	6.6%
WASCO BHD	OP	0.985	1.32	34.0%	762.7	Y	12/2026	1.8	2.0	-15.7%	6.4%	53.5	50.3	5.7	11.3%	6.0	6.1%
YINSON HOLDINGS BHD	OP	2.35	2.84	20.9%	6,867.6	N	01/2026	16.6	20.4	20.3%	22.3%	14.1	11.5	1.4	10.1%	6.0	2.6%
SECTOR AGGREGATE					111,456.6					16.6%	5.3%	18.9	17.9	1.7	9.8%		3.2%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.16	5.40	4.7%	4,629.4	Y	12/2026	43.7	44.2	10.7%	1.2%	11.8	11.7	0.8	7.2%	28.0	5.4%
HAP SENG PLANTATIONS HOLDINGS	UP	2.18	2.15	-1.4%	1,743.3	Y	12/2026	16.3	16.7	-6.4%	2.2%	13.4	13.1	0.8	5.9%	8.0	3.7%
IOI CORP BHD	MP	4.01	4.35	8.5%	25,203.6	Y	06/2026	23.9	23.5	18.8%	-1.5%	16.8	17.0	1.9	12.5%	11.0	2.7%
KUALA LUMPUR KEPONG BHD	OP	19.24	24.00	24.7%	21,426.8	Y	09/2026	127.1	137.8	17.2%	8.4%	15.1	14.0	1.4	9.7%	60.0	3.1%
PPB GROUP BHD	OP	10.84	12.50	15.3%	15,421.0	Y	12/2025	98.5	115.3	21.5%	17.0%	11.0	9.4	0.5	3.0%	45.0	4.2%
SD GUTHRIE BHD	MP	5.82	5.45	-6.4%	40,249.5	Y	12/2026	27.8	28.0	-3.3%	0.5%	20.9	20.8	1.9	11.9%	15.0	2.6%
TA ANN HOLDINGS BHD	MP	4.62	3.90	-15.6%	2,034.9	Y	12/2026	45.5	41.5	20.4%	-8.8%	10.2	11.1	1.1	10.9%	40.0	8.7%
TSH RESOURCES BHD	OP	1.22	1.55	27.0%	1,537.8	Y	12/2026	12.6	13.0	-9.5%	3.1%	9.6	9.4	0.7	7.9%	5.0	4.1%
UNITED MALACCA BHD	OP	5.82	6.45	10.8%	1,220.9	Y	04/2026	76.1	70.8	37.2%	-7.0%	7.6	8.2	0.8	10.4%	20.0	3.4%
SECTOR AGGREGATE					113,467.2					10.8%	4.5%	15.7	15.0	1.1	8.8%		4.2%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.22	2.24	0.9%	7,144.4	Y	10/2026	15.9	16.2	14.9%	1.5%	13.9	13.7	1.0	7.7%	7.5	3.4%
IOI PROPERTIES GROUP BHD	MP	3.57	2.81	-21.3%	19,656.9	Y	06/2026	11.2	12.4	112.3%	10.1%	31.8	28.9	0.8	4.5%	5.0	1.4%
LBS BINA BHD	OP	0.445	0.640	43.8%	681.5	Y	12/2026	7.1	8.1	66.7%	15.1%	6.3	5.5	0.3	6.1%	3.3	7.4%
MAH SING GROUP BHD	OP	1.22	1.78	45.9%	3,123.4	Y	12/2025	10.5	11.0	12.0%	4.7%	11.7	11.1	0.8	6.4%	5.0	4.1%
MALAYSIAN RESOURCES CORP BHD	MP	0.315	0.560	77.8%	1,407.3	Y	12/2025	1.8	1.4	19.2%	-18.9%	44.4	23.9	0.3	1.7%	1.0	3.2%
PARAMOUNT CORPORATION BHD	OP	1.09	1.47	34.9%	678.8	Y	12/2026	21.0	22.0	82.8%	4.7%	5.2	5.0	0.4	8.6%	9.0	8.3%
S P SETIA BHD	OP	0.945	1.43	51.3%	4,728.1	Y	12/2025	6.1	7.3	-33.3%	18.9%	15.5	13.0	0.3	2.4%	2.0	2.1%
SIME DARBY PROPERTY BHD	OP	1.47	1.97	34.0%	9,997.2	Y	12/2026	8.2	9.2	8.0%	11.4%	17.9	16.1	0.9	5.1%	3.3	2.2%
SUNWAY BHD	UP	5.95	4.98	-16.3%	40,224.5	Y	12/2026	20.5	19.4	7.8%	-5.4%	29.0	30.6	2.2	7.8%	6.5	1.1%
UOA DEVELOPMENT BHD	OP	1.91	1.91	0.0%	5,071.1	Y	12/2026	13.7	14.5	18.1%	6.0%	13.9	13.1	0.8	5.8%	12.0	6.3%
SECTOR AGGREGATE					92,713.3					20.9%	3.9%	24.5	23.5	0.8	5.4%		4.0%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)	Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
REIT																	
AME REIT	MP	1.70	1.68	-1.2%	902.9	Y	03/2026	7.6	8.0	17.3%	4.8%	22.3	21.3	1.5	6.9%	8.0	4.7%
AXIS REIT	MP	2.04	2.02	-1.0%	4,130.8	Y	12/2026	10.6	11.1	6.2%	5.1%	19.3	18.3	1.2	6.3%	10.1	5.0%
CAPITALAND MALAYSIA TRUST	MP	0.670	0.650	-3.0%	2,232.0	N	12/2026	5.2	5.4	10.1%	4.2%	12.9	12.3	0.7	5.4%	4.8	7.2%
IGB REIT	UP	3.01	2.50	-16.9%	13,019.9	N	12/2026	10.1	14.0	18.1%	38.6%	29.9	21.6	2.8	12.6%	10.0	3.3%
KLCCP STAPLED GROUP	MP	9.24	9.37	1.4%	16,681.3	Y	12/2026	47.8	49.2	5.8%	2.9%	19.3	18.8	1.3	6.1%	46.9	5.1%
SUNWAY REIT	UP	2.61	2.28	-12.6%	8,938.7	N	12/2026	12.7	13.3	1.7%	5.3%	20.6	19.6	1.7	7.8%	12.5	4.8%
SECTOR AGGREGATE					45,905.5					7.8%	10.9%	21.2	19.1	1.6	7.6%		5.1%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	0.495	0.810	63.6%	613.5	Y	12/2025	1.1	2.7	-66.1%	149.3%	45.8	18.4	0.8	-19.5%	1.0	2.0%
INARI AMERTRON BHD	OP	1.51	2.20	45.7%	5,745.7	Y	06/2026	6.8	7.6	1.5%	10.9%	22.1	20.0	2.1	9.3%	7.0	4.6%
KELINGTON GROUP BHD	OP	5.21	6.15	18.0%	4,088.4	Y	12/2026	20.5	21.9	23.4%	6.8%	25.4	23.8	5.8	26.1%	13.0	2.5%
LGMS BHD	MP	0.515	0.650	26.2%	234.8	Y	12/2026	2.2	2.7	-18.7%	23.0%	23.5	19.1	2.4	10.3%	2.0	3.9%
MALAYSIAN PACIFIC INDUSTRIES	MP	32.14	35.30	9.8%	6,408.7	Y	06/2026	104.4	120.3	35.2%	15.2%	30.8	26.7	2.9	9.7%	35.0	1.1%
NATIONGATE HOLDINGS BHD	MP	0.895	0.850	-5.0%	2,025.1	Y	12/2026	4.7	5.7	7.8%	21.1%	19.0	15.7	1.9	10.2%	2.0	2.2%
OPPSTAR BHD	MP	0.260	0.280	7.7%	166.8	Y	03/2026	(1.6)	1.0	-184.7%	-40.0%	N.A.	26.4	1.3	-8.0%	0.0	0.0%
PIE INDUSTRIAL BHD	MP	1.64	2.54	54.9%	629.8	Y	12/2025	7.9	14.8	-42.7%	86.5%	20.7	11.1	0.9	4.7%	0.0	0.0%
SKP RESOURCES BHD	MP	0.505	0.530	5.0%	789.0	Y	03/2026	5.7	4.4	-24.4%	-22.5%	8.9	11.5	0.7	8.0%	0.0	0.0%
UNISEM (M) BHD	UP	3.17	2.22	-30.0%	5,113.5	Y	12/2026	7.6	9.2	94.1%	21.8%	41.9	34.4	2.4	5.8%	6.0	1.9%
UWC BHD	OP	4.11	4.38	6.6%	4,533.9	Y	07/2026	10.0	13.9	172.6%	38.8%	41.0	29.6	7.6	22.6%	0.0	0.0%
PENTAMASTER CORP BHD	OP	3.22	4.25	32.0%	2,290.4	Y	12/2026	12.1	13.1	39.0%	8.1%	26.6	24.6	2.7	10.4%	2.0	0.6%
INFOMINA BHD	OP	1.20	1.90	58.3%	721.5	Y	05/2026	5.6	7.6	60.7%	34.8%	21.3	15.8	3.6	18.3%	1.0	0.8%
SECTOR AGGREGATE					33,361.1					17.9%	18.4%	26.8	22.6	2.7	8.3%		1.5%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	MP	2.31	2.70	16.9%	21,220.2	Y	12/2026	5.8	5.9	-37.7%	2.8%	40.0	38.9	1.2	0.5%	11.0	4.8%
CELCOMDIGI BHD	OP	3.26	4.27	31.0%	38,244.7	Y	12/2026	13.6	13.6	6.2%	0.6%	24.0	23.9	2.4	10.1%	16.0	4.9%
MAXIS BHD	MP	3.90	3.63	-6.9%	30,556.8	Y	12/2026	20.5	21.3	1.3%	3.9%	19.0	18.3	4.8	25.6%	18.0	4.6%
OCK GROUP BHD	OP	0.370	0.430	16.2%	388.9	Y	06/2026	2.5	2.8	-12.6%	10.8%	14.6	13.1	0.6	4.4%	1.0	2.7%
TELEKOM MALAYSIA BHD	OP	7.46	8.86	18.8%	28,629.5	Y	12/2026	47.7	47.9	3.1%	0.4%	15.6	15.6	2.5	16.6%	33.0	4.4%
TIME DOTCOM BHD	OP	6.16	6.12	-0.6%	11,388.7	Y	12/2026	25.8	28.2	9.2%	9.1%	23.9	21.9	2.9	11.1%	28.0	4.5%
SECTOR AGGREGATE					130,428.9					-1.9%	2.3%	21.6	21.1	2.4	11.4%		4.3%

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Name	Rating	Last Price (RM)	Target Price (RM)	Upside (%)	Market Cap (RM'm)	Shariah Compliant	Current FYE	Core EPS (sen)		Core EPS Growth		PER (x) - Core Earnings		PBV (x)	ROE (%)		Net Div. (sen)	Net Div Yld (%)
								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	1-Yr. Fwd.	
TRANSPORT & LOGISTICS																		
BINTULU PORT HOLDINGS BHD	MP	5.40	5.30	-1.9%	2,484.0	Y	12/2026	27.2	29.8	-17.2%	9.7%	19.9	18.1	1.3	6.4%	12.0	2.2%	
CAPITAL A BHD	MP	0.590	0.450	-23.7%	2,635.7	Y	12/2026	37.6	92.8	-10.2%	12.3%	1.6	0.6	(0.1)	-4.3%	0.0	0.0%	
POS MALAYSIA BHD	UP	0.280	0.150	-46.4%	219.2	Y	12/2026	(20.8)	(18.5)	-184.4%	-189.1%	N.A.	N.A.	1.0	-64.6%	0.0	0.0%	
SWIFT HAULAGE BHD	MP	0.420	0.350	-16.7%	360.9	Y	12/2026	3.2	3.5	2.5%	8.9%	13.3	12.2	0.5	3.8%	1.6	3.8%	
WESTPORTS HOLDINGS BHD	MP	6.23	6.20	-0.5%	21,321.3	Y	12/2026	33.0	35.4	13.2%	7.1%	18.9	17.6	4.8	26.2%	24.8	4.0%	
SECTOR AGGREGATE					27,021.1					204.1%	10.7%	17.5	15.8	1.6	-9.7%		1.9%	
UTILITIES																		
GAS MALAYSIA BHD	MP	4.76	4.50	-5.5%	6,111.8	Y	12/2026	31.7	32.1	5.6%	1.3%	15.0	14.8	3.7	25.4%	25.3	5.3%	
KJTS GROUP BHD	OP	0.805	1.30	61.5%	555.9	Y	12/2026	3.1	3.7	18.1%	20.0%	26.2	21.9	3.1	15.1%	61.5	76.4%	
MALAKOFF CORP BHD	OP	0.810	1.00	23.5%	3,958.4	Y	12/2026	3.6	4.8	58.2%	32.9%	22.6	17.0	0.9	3.9%	2.9	3.5%	
PEKAT GROUP BHD	OP	1.35	1.68	24.4%	953.5	Y	12/2025	7.2	8.5	109.0%	17.5%	18.8	16.0	3.3	24.0%	0.0	0.0%	
PETRONAS GAS BHD	MP	18.44	18.80	2.0%	36,487.8	Y	12/2026	95.9	97.2	12.1%	1.4%	19.2	19.0	2.5	13.1%	72.0	3.9%	
SAMAIDEN GROUP BHD	OP	1.13	2.08	84.1%	567.9	Y	06/2026	6.9	8.4	24.0%	21.6%	16.3	13.4	4.5	29.8%	0.0	0.0%	
SOLARVEST HOLDINGS BHD	OP	2.32	3.45	48.7%	2,201.0	Y	03/2026	10.3	14.3	51.9%	39.2%	22.5	16.2	4.5	22.7%	0.0	0.0%	
SWIFT ENERGY TECHNOLOGY BHD	OP	0.205	0.470	129.3%	205.2	Y	09/2026	1.3	2.0	-29.3%	53.8%	15.8	10.3	2.6	19.1%	0.0	0.0%	
TENAGA NASIONAL BHD	OP	14.18	17.00	19.9%	82,657.2	Y	12/2026	85.6	88.1	2.9%	2.8%	16.6	16.1	1.3	7.8%	50.8	3.6%	
YTL POWER INTERNATIONAL BHD	OP	2.91	3.80	30.6%	25,138.3	N	06/2026	25.8	25.1	-27.1%	-2.6%	11.3	11.6	1.0	9.2%	8.0	2.7%	
SECTOR AGGREGATE					158,837.0					-3.0%	2.4%	16.4	16.0	2.7	17.0%		9.5%	
Kenanga Core Coverage																		
Simple Average		1,740.94	1,640.00							43.9%	3.4%	17.7	19.7	1.9	8.3%		3.6%	

Source: Bloomberg, Kenanga Research

*** Shariah Compliant "Y" = Comply, "N" = Not known at this time

** FBMKLCI 12-month Index Target

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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