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BURSA	27-Feb	Day chg	% chg
KLCI	1,716.6	-24.33	-1.40%
FTSE EMAS	12,611.4	-157.2	-1.23%
FTSE Smallcap	15,763.0	-101.61	-0.64%
FTSE MESDAQ	4,720.3	-44.3	-0.93%
KLSE Mkt Cap (RM'b)	2,014.7	-22.5	-1.12%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	23.5	36.1%
Local Retail	84.6	11.8%
Foreign	-108.1	52.1%

INDICES	27-Feb	Day chg	% chg
Dow Jones	48,977.9	-521.3	-1.05%
S&P 500	6,878.9	-30.0	-0.43%
NASDAQ	22,668.2	-210.2	-0.92%
FTSE-100	10,910.6	63.8	0.59%
Nikkei 225	58,850.3	96.9	0.16%
SHCOMP	4,162.9	16.3	0.39%
HSI	26,630.5	249.5	0.95%
STI	4,995.1	30.7	0.62%
KOSPI	6,244.1	-63.1	-1.00%
TWSE	N.A.	N.A.	N.A.
JCI	8,235.5	0.2	0.00%
SET	1,528.3	-5.4	-0.35%

FOREX	27-Feb	26-Feb	% chg
USD/MYR:	3.8935	3.8895	0.10%
EUR/USD:	1.1812	1.1798	0.12%
GBP/USD:	1.3482	1.3535	-0.39%
USD/YEN:	156.05	155.96	0.06%
USD/SGD:	1.2651	1.2636	0.12%
USD/HKD:	7.8233	7.8236	0.00%

KEY STATS

KLCI Spot			
Vol (m shares):	3,533.0	2,984.8	18.37%
Value (RMm):	5,536.1	4,074.7	35.87%
KLCI Future			
March-26	1,693.0	1,723.0	-1.74%
April-26	1,693.0	1,723.0	-1.74%
CPO Price (RM/tonne)	4,042.0	4,005.0	0.92%
Soybean (US\$/bu)	1,157.3	1,147.8	0.83%
SoyOil (USc/lb)	61.9	61.8	0.15%
Gold (US\$/troy oz)	5,247.9	5,194.2	1.03%
Nymex crude oil (US\$/bbl)	67.0	65.2	2.78%
Latex (RM/kg)	6.1	6.1	0.82%
Tin (US\$/mt)	57,747.0	54,429.0	6.10%

Research Highlights

NEWS HIGHLIGHTS

- **Leong Hup posts record annual profit; 4Q earnings hit all-time high on better margins**
- **Spritzer clocks all-time high earnings, lifts dividend payout to five sen**
- **LSH Capital inks development deals with combined GDV of RM903.9m**
- **VSTECs proposes special dividends, bonus issue after record 4Q earnings**
- **MN Holdings 2Q net profit doubles to RM25.2m on record revenue; order book totals RM861.0m**

MACRO BITS

- **China halts Canada canola meal tariffs, adding to trade thaw**
- **US trade panel to probe impact of revoking China's permanent normal trade status**
- **Liquidity softens but seasonal loan rebound still expected (See *Economic Viewpoint: Malaysia Money & Credit (Jan 2026)*)**
- **Middle East conflict: Govt will try to maintain RON95 price under Budi95 programme, says PM**
- **Malaysia to study economic impact of US-Israel attacks on Iran — minister**
- **Miti minister to contact US counterpart over reciprocal trade agreement, Trump's tariffs**
- **Malaysia's total trade at MYR272.4b in January, with exports led by Penang, official data show**
- **South Korea Feb exports beat forecasts, rise for ninth month**
- **Core inflation in Japan's capital slows below BOJ's 2.0% target in test for policy**
- **US producer prices increase more than expected in January**
- **Fed chief nominee Warsh faces hurdles as clock ticks on Powell's term**
- **Bank of England should not be 'lulled into false sense of security' by lower inflation, Pill says**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Market Strategy: Turm(oil)**
- **Sector Update: Oil & Gas (Petronas FY25 Results)**
- **Results Note: ARMADA, BIMB, CIMB, D&O, HLBANK, IHH, IOIPG, LFG, MAHSING, MBMR, MBSB, PPB, PIE, RHBBANK, SPSETIA, TCHONG**
- **Company Update: AEON, HSPLANT, INARI, PADINI, SWIFT**
- **Economic Viewpoint: ID External Trade, ID CPI, MY Manufacturing PMI, MY Money & Credit**
- **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	PBBANK	4.93	-1.4	56.70	SIME	2.44	2.1	33.30	PMETAL	7.13	-6.2	47.60
2	PMETAL	7.13	-6.2	47.60	QL	4.08	2.0	9.09	PICHEM	3.00	-5.1	11.10
3	MAYBANK	11.96	-0.3	46.60	MRDIY	1.79	1.7	37.70	CIMB	8.04	-5.0	42.50
4	CIMB	8.04	-5.0	42.50	TENAGA	14.38	1.4	20.50	YTL	1.84	-4.2	36.60
5	MRDIY	1.79	1.7	37.70	RHBBANK	8.40	1.2	24.70	99SMART	3.44	-3.9	22.60
6	YTL	1.84	-4.2	36.60	IHH	9.12	1.1	10.20	AMBANK	6.43	-3.3	11.60
7	GAMUDA	4.19	-1.6	36.40	PPB	10.88	0.4	0.54	YTLPOWER	2.83	-2.8	22.10
8	SIME	2.44	2.1	33.30	TM	7.45	-0.1	13.40	PETGAS	17.96	-2.6	1.88
9	AXIATA	2.28	-1.3	29.10	MAYBANK	11.96	-0.3	46.60	HLBANK	23.28	-2.4	1.54
10	SUNWAY	5.86	-1.5	26.20	MAXIS	3.88	-0.5	5.08	CDB	3.19	-2.2	13.90

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Leong Hup posts record annual profit; 4Q earnings hit all-time high on better margins**

Improved margins lifted Leong Hup International Bhd's net profit to a record high of RM179.9m in the fourth quarter ended Dec 31, 2025 (4QFY2025), a yearly 27.7% growth. It posted a net profit of RM140.8m in 4QFY2024. Earnings per share rose to 5.17 sen from 3.86 sen previously. However, no dividend was declared during the quarter. Quarterly revenue, however, dropped 1.7% to RM2.3b from RM2.3b in 4QFY2024, mainly due to lower revenue contribution from both livestock and poultry-related products and feedmills segments. (*The Edge Malaysia*)

- **Spritzer clocks all-time high earnings, lifts dividend payout to five sen**

Spritzer Bhd logged another record earnings for its latest quarter as the bottled water manufacturer sold higher volume with better prices and lower raw material costs. Net profit for the fourth quarter ended Dec 31, 2025 (4QFY2025) was RM24.8m, an increase of 32.0% when compared to the same three months a year earlier, according to its filing with Bursa Malaysia. Quarterly revenue increased 15.0% year-on-year to RM174.2m. (*The Edge Malaysia*)

- **LSH Capital inks development deals with combined GDV of RM903.9m**

Lim Seong Hai Capital Bhd has entered into two deals for mixed development projects in Kuala Lumpur and Selangor, with a combined estimated gross development value (GDV) of RM903.9m. LSH said its wholly owned subsidiary Astana Setia Sdn Bhd signed an agreement with Airman Sdn Bhd for a 52-storey mixed development along Jalan Pahang in Setapak. The project, with an estimated GDV of RM500 million, spans multiple lots with a principal approval plot ratio of 6.4 and includes an existing three-storey shophouse, the group said in its exchange filing. (*The Edge Malaysia*)

- **VSTECS proposes special dividends, bonus issue after record 4Q earnings**

VSTECS Bhd announced a special dividend and bonus issue after the information and communications technology distributor delivered another set of record quarterly results. Net profit for the quarter ended Dec 31, 2025 (4QFY2025) jumped 60.0% to RM34.5m from RM21.4m a year earlier, driven by higher sales contributions from all three business segments — ICT distribution, enterprise systems and ICT services — as well as stronger contributions from its associate company. Revenue for the quarter rose 33% year-on-year to a record RM1.1b, surpassing the RM1.0b mark for the first time, compared with RM819.2m previously. (*The Edge Malaysia*)

- **MN Holdings 2Q net profit doubles to RM25.20m on record revenue; order book totals RM861.0m**

MN Holdings Bhd's net profit for the second quarter ended Dec 31, 2025 (2QFY2026) doubled to RM25.2m from RM12.6m a year earlier on the back of its highest-ever quarterly revenue. Revenue surged 94.1% to RM243.6m from RM125.5m in 2QFY2025, the group's bourse filing showed. The substation engineering segment remained the key growth driver, contributing RM220.3m — about 90.0% of total revenue — representing a 239.0% year-on-year increase. The underground utilities engineering segment added RM23.3m, reflecting steady progress in utilities and infrastructure works. (*The Edge Malaysia*)



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Macro Bits

Global

- [China halts Canada canola meal tariffs, adding to trade thaw](#) China said it would drop tariffs on Canadian rapeseed meal and lobsters, easing disruptions to agricultural trade after Prime Minister Mark Carney's January visit. The halt — which also applies to peas and crabs — will take effect from March 1 to Dec 31, the government said Friday. *(The Edge Malaysia)*
- [US trade panel to probe impact of revoking China's permanent normal trade status](#) The U.S. International Trade Commission said on Thursday it would investigate the economic impact of revoking China's permanent normal trade status over a six-year period, a move that would likely increase tariffs on Chinese imports. The trade panel said in a statement that it will publish the results of the probe, ordered in a congressional appropriations bill, by August 21. *(Reuters)*

Malaysia

- [Liquidity softens but seasonal loan rebound still expected](#) Broad money (M3) growth slowed sharply to 3.4% YoY (Dec: 4.1%), the lowest in seven months. We maintain our forecast for loan growth to expand within 5.0% - 5.5% in 2026 (2025: 4.8%), supported by a favourable base effect at end-2025 and steady domestic demand. *(See Economic Viewpoint: Malaysia Money & Credit (Jan 2026))*
- [Middle East conflict: Govt will try to maintain RON95 price under Budi95 programme, says PM](#) The government will try to maintain the price of RON95 petrol for Malaysians at the current level of RM1.99 per litre despite global market uncertainty due to the conflict in the Middle East, said Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Malaysia)*
- [Malaysia to study economic impact of US-Israel attacks on Iran — minister](#) The government will examine the impact on the country's economy following attacks by the US and Israel on Iran, said Economy Minister Akmal Nasrullah Mohd Nasir. The minister said that, from an economic standpoint, there are several key issues to examine, including Malaysia's direct relationship with Iran and the geopolitical tensions affecting the global economy. *(The Edge Malaysia)*
- [Miti minister to contact US counterpart over reciprocal trade agreement, Trump's tariffs](#) Minister of Investment, Trade and Industry Datuk Seri Johari Abdul Ghani will liaise with his US counterpart regarding the implications of the US Supreme Court ruling on the Agreement of Reciprocal Trade (ART) and the new tariffs announced by US President Donald Trump. *(The Edge Malaysia)*
- [Malaysia's total trade at MYR272.4b in January, with exports led by Penang, official data show](#) Malaysia's total trade in January 2026 reached MYR272.4b, with exports and imports recorded at MYR146.9b and MYR125.5b respectively, according to the Department of Statistics Malaysia. Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said exports rose MYR24.1b, or 19.6%, year-on-year to MYR146.9b. *(The Edge Malaysia)*

Asia Pacific

- [South Korea Feb exports beat forecasts, rise for ninth month](#) South Korea's exports extended their growth streak to a ninth month in February as strong chip sales continued to underpin overall shipments even as uncertainties regarding U.S. tariffs cloud the outlook. *(Reuters)*
- [Core inflation in Japan's capital slows below BOJ's 2.0% target in test for policy](#) Annual core inflation in Tokyo slowed in February, running below the Bank of Japan's 2.0% target for the first time in 16 months, data showed on Friday, potentially heightening friction between the central bank and the government on the future path of rate hikes. *(Reuters)*

Americas

- [US producer prices increase more than expected in January](#) US producer prices increased more than expected in January, likely as businesses passed on higher costs from import tariffs, suggesting inflation could pick up in the months ahead. *(The Edge Malaysia)*
- [Fed chief nominee Warsh faces hurdles as clock ticks on Powell's term](#) President Donald Trump has yet to formally nominate Kevin Warsh to succeed Jerome Powell as head of the Federal Reserve, a delay that, while not unprecedented, is also not typical and adds to uncertainty in a process clouded by concerns about political pressure on the U.S. central bank. *(Reuters)*

Europe

- [Bank of England should not be 'lulled into false sense of security' by lower inflation, Pill says](#) Bank of England Chief Economist Huw Pill said on Friday that the central bank should not be too reassured by falls in headline inflation where these are driven by one-off factors, as underlying price pressures continued to persist. *(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
SUPERCOMNET TECHNOLOGIES BHD	0.560	15.28	10.60	2.15	0.545
PIE INDUSTRIAL BHD	1.540	20.43	20.07	11.14	1.500
ANN JOO RESOURCES BHD	0.500	21.55	17.57	7.05	0.495
D&O GREEN TECHNOLOGIES BHD	0.470	21.84	18.32	5.62	0.455
V.S. INDUSTRY BERHAD	0.345	22.18	15.82	2.00	0.335
KAREX BHD	0.560	25.81	23.98	10.41	0.560
HEXTAR GLOBAL BHD	0.800	27.86	27.53	24.10	0.780
SKP RESOURCES BHD	0.490	29.04	24.72	12.88	0.485
TASCO BHD	0.430	29.25	22.21	6.30	0.425
SUNSURIA BHD	0.360	29.47	23.32	4.75	0.360
MALAYSIAN RESOURCES CORP BHD	0.310	29.48	25.66	9.02	0.305
FIAMMA HOLDINGS BERHAD	1.030	29.87	26.29	22.67	0.995

*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
TANCO HOLDINGS BHD	1.590	90.65	95.05	99.89	1.590
PARAGON UNION BHD	4.020	90.28	92.14	93.78	4.040
MHC PLANTATIONS BHD	1.810	84.67	90.11	99.51	1.840
GUOCOLAND MALAYSIA BHD	1.060	82.13	81.47	59.51	1.070
MIKRO MSC BHD	0.425	77.73	75.30	66.91	0.430
LBS BINA GROUP BHD	0.470	77.00	81.72	91.25	0.470
TMC LIFE SCIENCES BHD	0.560	72.18	73.46	67.14	0.575
SUNWAY CONSTRUCTION GROUP BH	7.050	70.98	73.12	68.68	7.400
HUME CEMENT INDUSTRIES BHD	3.880	70.52	76.96	94.26	3.900

*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
YTL POWER INTERNATIONAL BHD-L	0.035	10.97	15.39	26.66	0.030	28/12/2026
YTL CORP BHD-M	0.035	14.63	11.44	1.02	0.035	14/10/2026
YTL CORP BHD-L	0.035	15.60	15.73	12.50	0.035	28/12/2026
FRONTKEN CORP BHD-WB	0.010	23.12	18.51	5.91	0.010	3/5/2026
99 SPEED MART RETAIL HOLDINGS BHD-C28	0.035	24.79	20.57	5.14	0.035	28/12/2026
ZETRIX AI BHD-E	0.035	25.16	24.59	22.74	0.035	27/3/2026
FARM FRESH BHD-C33	0.060	27.11	20.35	4.07	0.055	23/11/2026
YTL CORP BHD-G	0.015	28.82	23.62	6.61	0.015	31/7/2026
YTL POWER INTERNATIONAL BHD-C92	0.010	29.24	25.86	13.33	0.005	4/5/2026
RAMSSOL GROUP BHD-WA	0.455	29.33	23.38	6.24	0.445	2/3/2028

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
GREATECH TECHNOLOGY BHD-C26	0.070	77.63	87.06	99.01	0.090	29/5/2026
GREATECH TECHNOLOGY BHD-C30	0.125	77.18	82.57	88.78	0.140	27/8/2026
GREATECH TECHNOLOGY BHD-C23	0.165	75.54	80.59	88.27	0.210	30/4/2026
YTL CORP BHD-HI	0.290	72.48	77.29	92.53	0.290	30/6/2026
SUNWAY CONSTRUCTION GROUP BHD-C54	0.390	71.06	73.34	70.39	0.440	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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