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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.
<b>AUTOMOTIVE</b>																	
BERMAZ AUTO BHD	OP	0.845	1.10	30.2%	959.6	Y	04/2026	6.6	10.5	-50.6%	58.1%	12.7	8.1	1.3	10.4%	5.3	6.3%
DRB-HICOM BHD	UP	1.10	0.620	-43.6%	2,126.6	Y	12/2026	5.1	5.4	55.4%	6.3%	21.5	20.2	0.2	0.9%	3.0	2.7%
HIL INDUSTRIES BHD	OP	0.700	0.850	21.4%	232.4	Y	12/2026	11.2	11.4	2.8%	2.3%	6.3	6.1	0.4	7.2%	2.0	2.9%
HONG LEONG INDUSTRIES BHD	OP	17.58	18.90	7.5%	5,616.3	Y	06/2026	157.4	160.6	2.7%	2.0%	11.2	10.9	2.3	21.4%	110.0	6.3%
MBM RESOURCES BHD	MP	4.89	4.90	0.2%	1,911.4	Y	12/2026	81.6	82.2	-5.9%	0.7%	6.0	6.0	0.7	11.5%	45.0	9.2%
SIME DARBY BHD	OP	2.41	2.75	14.1%	16,425.6	Y	06/2026	19.8	21.5	15.6%	8.1%	12.1	11.2	0.8	7.0%	14.0	5.8%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.510	0.290	-43.1%	332.3	Y	12/2026	(27.2)	(25.6)	-189.1%	-194.2%	N.A.	N.A.	0.1	-7.2%	1.0	2.0%
<b>SECTOR AGGREGATE</b>					<b>27,604.2</b>					<b>7.6%</b>	<b>8.3%</b>	<b>12.5</b>	<b>11.5</b>	<b>0.7</b>	<b>5.6%</b>		<b>5.0%</b>
<b>BANKING</b>																	
AFFIN BANK BHD	MP	2.60	2.50	-3.8%	6,588.0	N	12/2026	22.4	24.0	4.9%	7.1%	11.6	10.8	0.5	4.6%	9.0	3.5%
ALLIANCE BANK MALAYSIA BHD	MP	4.99	5.20	4.2%	8,633.8	N	03/2026	48.0	50.3	10.7%	4.6%	10.4	9.9	1.1	10.5%	19.5	3.9%
AMMB HOLDINGS BHD	OP	6.51	7.45	14.4%	21,528.8	N	03/2026	64.2	67.0	6.0%	4.5%	10.1	9.7	1.0	10.0%	34.0	5.2%
BANK ISLAM MALAYSIA BHD	MP	2.43	2.55	4.9%	5,507.5	Y	12/2026	26.5	28.5	7.9%	7.5%	9.2	8.5	0.7	7.5%	16.0	6.6%
CIMB GROUP HOLDINGS BHD	OP	8.04	8.45	5.1%	86,813.9	N	12/2026	78.6	83.9	6.9%	6.8%	10.2	9.6	1.1	11.4%	50.0	6.2%
HONG LEONG BANK BHD	OP	22.98	25.95	12.9%	49,814.2	N	06/2026	227.1	236.0	-0.6%	3.9%	10.1	9.7	1.1	11.5%	105.0	4.6%
MALAYAN BANKING BHD	MP	11.70	12.30	5.1%	141,348.9	N	12/2026	89.0	90.4	2.1%	1.6%	13.2	12.9	1.4	11.0%	64.0	5.5%
MBSB BHD	MP	0.690	0.730	5.8%	5,673.4	Y	12/2026	5.7	7.7	45.4%	36.4%	12.2	8.9	0.5	4.1%	4.5	6.5%
PUBLIC BANK BHD	OP	4.90	5.75	17.3%	95,112.4	N	12/2026	38.6	40.0	3.7%	3.6%	12.7	12.3	1.5	12.2%	23.5	4.8%
RHB BANK BHD	MP	8.50	8.40	-1.2%	37,076.3	N	12/2026	75.5	79.9	-2.7%	5.8%	11.3	10.6	1.1	9.5%	47.0	5.5%
<b>SECTOR AGGREGATE</b>					<b>458,097</b>					<b>3.5%</b>	<b>4.5%</b>	<b>11.7</b>	<b>11.2</b>	<b>1.2</b>	<b>10.3%</b>		<b>5.2%</b>
<b>BUILDING MATERIAL</b>																	
ENGTEX GROUP BHD	OP	0.525	0.650	23.8%	439.2	Y	12/2026	1.2	4.7	25.9%	276.5%	42.5	11.3	0.3	0.8%	0.0	0.0%
PRESS METAL ALUMINUM HOLDINGS BHD	MP	7.65	7.30	-4.6%	63,033.1	Y	12/2026	29.5	34.9	14.0%	18.0%	25.9	22.0	5.6	23.2%	11.8	1.0%
UNITED U-LI CORPORATION BHD	OP	1.45	1.83	26.2%	315.8	Y	12/2026	18.7	22.9	13.3%	22.3%	7.7	6.3	0.8	10.3%	8.0	5.5%
<b>SECTOR AGGREGATE</b>					<b>63,788.1</b>					<b>14.0%</b>	<b>18.7%</b>	<b>25.7</b>	<b>21.6</b>	<b>5.1</b>	<b>19.8%</b>		<b>2.2%</b>

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
<b>CONSTRUCTION</b>																	
GAMUDA BHD	OP	4.18	5.30	26.8%	24,883.1	Y	07/2026	17.8	23.4	5.3%	31.3%	23.4	17.9	1.9	8.5%	10.0	2.4%
IJM CORP BHD	OP	2.37	3.40	43.5%	8,307.2	Y	03/2026	14.4	15.9	11.8%	10.1%	16.4	14.9	0.8	5.1%	8.0	3.4%
KERJAYA PROSPEK GROUP BHD	OP	2.48	3.05	23.0%	3,118.2	Y	12/2026	16.7	18.9	29.8%	13.2%	14.8	13.1	2.6	17.8%	12.0	4.8%
KIMLUN CORP BHD	OP	1.20	1.50	25.0%	466.4	Y	12/2026	21.8	20.3	70.1%	-6.8%	5.5	5.9	0.5	10.3%	2.0	1.7%
SUNWAY CONSTRUCTION GROUP BHD	OP	6.80	7.76	14.1%	8,998.8	Y	12/2026	32.0	33.6	0.3%	5.1%	21.3	20.2	8.3	38.9%	32.0	4.7%
WCT HOLDINGS BHD	OP	0.495	1.13	128.3%	771.7	Y	12/2026	4.1	4.4	19.2%	7.3%	12.1	11.2	0.2	1.9%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>46,545.4</b>					<b>9.4%</b>	<b>18.3%</b>	<b>19.7</b>	<b>16.7</b>	<b>1.6</b>	<b>7.9%</b>		<b>2.8%</b>
<b>CONSUMER</b>																	
AEON CO. (M) BHD	OP	1.18	1.40	18.6%	1,656.7	Y	12/2026	10.3	11.3	8.6%	9.0%	11.4	10.5	0.8	7.1%	5.0	4.2%
FARM FRESH BHD	MP	2.54	2.70	6.3%	4,786.2	Y	03/2026	7.5	9.0	29.2%	20.4%	34.0	28.2	5.8	18.2%	3.0	1.2%
FRASER & NEAVE HOLDINGS BHD	OP	33.00	37.70	14.2%	12,103.7	Y	09/2026	144.2	160.7	3.6%	11.4%	22.9	20.5	2.9	13.2%	70.0	2.1%
MR D.I.Y. GROUP (M) BHD	MP	1.70	1.95	14.7%	16,111.7	Y	12/2026	7.5	8.2	11.6%	9.0%	22.6	20.7	8.0	35.3%	8.0	4.7%
NESTLE (MALAYSIA) BHD	MP	108.10	106.00	-1.9%	25,349.5	Y	12/2026	256.9	284.7	20.2%	10.8%	42.1	38.0	43.6	104.1%	255.0	2.4%
PADINI HOLDINGS BHD	MP	1.81	1.90	5.0%	1,786.2	Y	06/2026	14.0	15.9	-15.0%	13.5%	12.9	11.4	1.4	11.1%	8.2	4.5%
POWER ROOT BHD	MP	1.16	1.08	-6.9%	487.9	Y	03/2026	5.6	7.2	-21.5%	28.3%	20.7	16.1	1.7	7.5%	5.0	4.3%
QL RESOURCES BHD	MP	3.94	4.26	8.1%	14,382.0	Y	03/2026	12.2	13.4	-2.0%	9.5%	32.2	29.4	4.0	14.1%	5.0	1.3%
KAREX BHD	MP	0.560	0.580	3.6%	589.9	Y	06/2026	1.0	2.3	5250.0%	126.2%	55.1	24.4	1.3	2.3%	1.5	2.7%
<b>SECTOR AGGREGATE</b>					<b>77,253.9</b>					<b>8.2%</b>	<b>11.4%</b>	<b>28.1</b>	<b>25.2</b>	<b>5.1</b>	<b>18.1%</b>		<b>3.0%</b>
<b>GLOVE</b>																	
HARTALEGA HOLDINGS BHD	OP	0.840	1.13	34.5%	2,862.3	Y	03/2026	2.1	3.7	-2.3%	74.9%	39.2	22.4	0.7	1.7%	1.0	1.2%
KOSSAN RUBBER INDUSTRIES	OP	0.980	1.50	53.1%	2,477.8	Y	12/2026	6.5	7.2	9.6%	11.8%	15.1	13.5	0.7	4.4%	4.0	4.1%
SUPERMAX CORP BHD	UP	0.260	0.240	-7.7%	794.9	N	06/2026	(3.1)	0.6	-163.0%	-82.1%	N.A.	46.9	0.2	-2.5%	0.0	0.0%
TOP GLOVE CORP BHD	OP	0.550	0.750	36.4%	4,409.9	Y	08/2026	1.6	1.7	145.2%	3.6%	33.4	32.2	0.9	2.8%	0.8	1.5%
<b>SECTOR AGGREGATE</b>					<b>10,544.9</b>					<b>126.3%</b>	<b>72.6%</b>	<b>38.7</b>	<b>22.4</b>	<b>0.6</b>	<b>1.6%</b>		<b>1.7%</b>

## 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.
<b>HEALTHCARE</b>																	
DUOPHARMA BIOTECH BERHAD	OP	1.48	1.72	16.2%	1,423.7	Y	12/2026	11.5	12.1	14.0%	5.4%	12.9	12.2	1.7	14.0%	4.6	3.1%
IHH HEALTHCARE BHD	MP	8.98	8.50	-5.3%	79,348.7	Y	12/2026	23.8	25.9	15.1%	8.5%	37.7	34.7	2.5	6.8%	10.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.09	4.90	19.8%	606.6	Y	06/2026	28.7	32.5	-4.7%	13.2%	14.2	12.6	2.2	15.3%	25.5	6.2%
KPJ HEALTHCARE BHD	MP	3.10	2.80	-9.7%	13,667.4	Y	12/2026	7.6	8.8	8.5%	15.7%	40.6	35.1	5.1	13.0%	4.2	1.4%
NOVA WELLNESS GROUP BHD	OP	0.365	0.470	28.8%	116.3	Y	06/2026	3.6	3.8	49.4%	4.3%	10.1	9.7	1.0	10.1%	1.6	4.4%
PHARMANIAGA BHD	UP	0.270	0.200	-25.9%	1,770.4	Y	12/2026	1.0	1.1	34.0%	8.0%	27.2	25.2	3.5	13.9%	0.0	0.0%
SUPERCOMNET TECHNOLOGIES BHD	OP	0.510	1.00	96.1%	435.5	Y	12/2026	4.2	4.9	38.5%	18.1%	12.2	10.3	1.0	8.3%	2.3	4.5%
<b>SECTOR AGGREGATE</b>					<b>95,509.4</b>					<b>14.3%</b>	<b>9.5%</b>	<b>37.4</b>	<b>37.4</b>	<b>2.7</b>	<b>7.3%</b>		<b>2.6%</b>
<b>MANUFACTURING</b>																	
ANCOM NYLEX BHD	OP	0.900	1.20	33.3%	954.9	Y	05/2026	8.8	9.6	49.8%	11.5%	10.2	9.4	1.3	13.9%	5.0	5.6%
BM GREENTECH BHD	UP	1.38	1.72	24.6%	949.2	Y	03/2026	11.3	12.2	11.5%	7.5%	12.2	11.3	2.6	22.5%	1.8	1.3%
BP PLASTICS HOLDINGS BHD	MP	0.635	0.630	-0.8%	178.7	Y	12/2026	7.9	8.5	72.8%	8.2%	8.1	7.5	0.6	8.0%	4.3	6.7%
HPP HOLDINGS BHD	MP	0.355	0.300	-15.5%	138.0	Y	05/2026	2.0	2.3	146.9%	12.7%	17.5	15.5	1.1	6.3%	2.0	5.6%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.565	0.480	-15.0%	303.6	Y	12/2026	4.4	4.8	143.9%	8.4%	12.7	11.7	0.3	2.2%	2.0	3.5%
SCIENTEX BHD	MP	3.82	3.60	-5.8%	5,945.0	Y	07/2026	31.5	33.4	-9.2%	6.0%	12.1	11.4	1.4	11.7%	11.0	2.9%
SLP RESOURCES BHD	MP	0.770	0.810	5.2%	244.1	Y	12/2026	4.6	5.4	43.4%	17.4%	16.7	14.2	1.4	8.4%	5.0	6.5%
TECHBOND GROUP BHD	OP	0.285	0.470	64.9%	216.2	Y	06/2026	4.1	4.5	37.5%	9.1%	6.9	6.3	0.8	12.0%	1.0	3.5%
THONG GUAN INDUSTRIES BHD	OP	1.17	1.37	17.1%	460.4	Y	12/2026	18.4	19.1	2.7%	3.8%	6.4	6.1	0.5	7.7%	6.0	5.1%
<b>SECTOR AGGREGATE</b>					<b>9,390.1</b>					<b>13.1%</b>	<b>7.1%</b>	<b>11.6</b>	<b>10.8</b>	<b>1.1</b>	<b>9.9%</b>		<b>4.5%</b>
<b>MEDIA</b>																	
ASTRO MALAYSIA HOLDINGS BHD	UP	0.070	0.125	78.6%	365.8	N	01/2026	0.3	0.7	-76.7%	127.3%	23.7	10.4	0.3	3.1%	0.0	0.0%
MEDIA CHINESE INTERNATIONAL	UP	0.085	0.085	0.0%	137.8	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%	332.8	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	0.315	0.330	4.8%	228.3	N	12/2026	(0.8)	0.8	-153.5%	198.4%	N.A.	38.1	0.3	-0.9%	0.0	0.0%
<b>SECTOR AGGREGATE</b>					<b>1,064.7</b>					<b>-130.9%</b>	<b>198.7%</b>	<b>-47.7</b>	<b>48.4</b>	<b>0.3</b>	<b>-0.7%</b>		<b>1.3%</b>
<b>NON-BANK FINANCIAL</b>																	
AEON CREDIT SERVICE M BHD	OP	5.51	6.25	13.4%	2,813.5	N	02/2026	69.7	86.0	-3.9%	23.4%	7.9	6.4	1.0	12.3%	28.0	5.1%
BURSA MALAYSIA BHD	MP	8.90	8.80	-1.1%	7,202.8	Y	12/2026	35.3	35.9	14.1%	1.7%	25.2	24.8	8.9	35.5%	34.0	3.8%
CTOS DIGITAL BHD	MP	0.765	0.790	3.3%	1,740.4	Y	12/2026	4.3	4.1	11.8%	-4.1%	17.9	18.7	2.8	15.9%	3.2	4.2%
LPI CAPITAL BHD	OP	14.96	16.00	7.0%	5,959.8	N	12/2026	96.2	99.2	4.2%	3.1%	15.6	15.1	2.4	15.6%	88.0	5.9%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.18	4.40	38.4%	2,773.5	Y	12/2026	47.1	48.9	2.6%	3.7%	6.7	6.5	1.2	17.3%	19.0	6.0%
<b>SECTOR AGGREGATE</b>					<b>20,490</b>					<b>3.9%</b>	<b>7.3%</b>	<b>13.5</b>	<b>12.6</b>	<b>2.2</b>	<b>16.6%</b>		<b>5.0%</b>

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<b>OIL &amp; GAS</b>																	
BUMI ARMADA BHD	OP	0.345	0.410	18.8%	2,045.1	Y	12/2026	4.7	4.5	-14.8%	-3.7%	7.4	7.7	0.4	6.1%	95.0	275.4%
DAYANG ENTERPRISE HLDGS BHD	MP	1.87	1.60	-14.4%	2,165.0	Y	12/2026	16.1	18.8	7.8%	17.0%	11.6	9.9	1.1	9.8%	11.0	5.9%
DIALOG GROUP BHD	OP	1.87	2.28	21.9%	10,551.8	Y	06/2026	10.4	11.4	31.4%	9.7%	18.0	16.4	1.7	9.9%	5.0	2.7%
LIANSON FLEET GROUP BHD	OP	1.95	2.40	23.1%	2,274.2	Y	12/2026	20.6	27.3	142.4%	32.3%	9.5	7.1	1.2	13.2%	400.0	205.1%
KEYFIELD INTERNATIONAL BHD	MP	1.44	1.60	11.1%	1,162.1	Y	12/2026	14.7	16.0	7.5%	8.4%	9.8	9.0	1.4	15.1%	8.0	5.6%
MISC BHD	OP	8.24	8.60	4.4%	36,781.3	Y	12/2026	47.3	49.5	-0.4%	4.6%	17.4	16.6	1.1	6.2%	36.0	4.4%
PETRONAS CHEMICALS GROUP BHD	OP	3.55	4.10	15.5%	28,400.0	Y	12/2026	4.0	4.1	-48.7%	0.6%	87.8	87.3	0.8	0.9%	2.0	0.6%
PETRONAS DAGANGAN BHD	MP	22.20	21.20	-4.5%	22,054.7	Y	12/2026	116.9	116.5	5.7%	-0.4%	19.0	19.1	3.6	19.1%	94.0	4.2%
UZMA BHD	OP	0.445	0.600	34.8%	264.9	Y	06/2026	14.8	15.9	6.9%	7.5%	3.0	2.8	0.2	8.5%	0.0	0.0%
VELESTO ENERGY BHD	MP	0.320	0.320	0.0%	2,629.0	Y	12/2026	2.2	2.6	3.7%	18.1%	14.6	12.3	1.1	7.5%	2.0	6.3%
WASCO BHD	OP	1.01	1.32	30.7%	782.1	Y	12/2026	1.8	2.0	-15.7%	6.4%	54.9	51.6	5.9	11.3%	6.0	5.9%
YINSON HOLDINGS BHD	OP	2.31	2.84	22.9%	6,750.7	N	01/2026	16.6	20.4	20.3%	22.3%	13.9	11.3	1.4	10.1%	6.0	2.6%
<b>SECTOR AGGREGATE</b>					<b>115,860.9</b>					<b>27.2%</b>	<b>6.5%</b>	<b>19.8</b>	<b>18.6</b>	<b>1.7</b>	<b>9.8%</b>		<b>43.2%</b>
<b>PLANTATION</b>																	
GENTING PLANTATIONS BHD	MP	5.09	5.40	6.1%	4,566.6	Y	12/2026	43.7	44.2	10.7%	1.2%	11.6	11.5	0.8	7.2%	28.0	5.5%
HAP SENG PLANTATIONS HOLDINGS	UP	2.10	2.15	2.4%	1,679.3	Y	12/2026	16.3	16.7	-6.4%	2.2%	12.9	12.6	0.8	5.9%	8.0	3.8%
IOI CORP BHD	MP	3.93	4.35	10.7%	24,700.8	Y	06/2026	23.9	23.5	18.8%	-1.5%	16.4	16.7	1.9	12.5%	11.0	2.8%
KUALA LUMPUR KEPONG BHD	OP	18.72	24.00	28.2%	20,847.7	Y	09/2026	127.1	137.8	17.2%	8.4%	14.7	13.6	1.3	9.7%	60.0	3.2%
PPB GROUP BHD	OP	10.90	12.50	14.7%	15,506.3	Y	12/2026	98.5	115.3	21.5%	17.0%	11.1	9.5	0.5	3.0%	45.0	4.1%
SD GUTHRIE BHD	MP	5.60	5.45	-2.7%	38,728.0	Y	12/2026	27.8	28.0	-3.3%	0.5%	20.1	20.0	1.9	11.9%	15.0	2.7%
TA ANN HOLDINGS BHD	MP	4.83	3.90	-19.3%	2,127.4	Y	12/2026	45.5	41.5	20.4%	-8.8%	10.6	11.6	1.1	10.9%	40.0	8.3%
TSH RESOURCES BHD	OP	1.21	1.55	28.1%	1,523.1	Y	12/2026	12.6	13.0	-9.5%	3.1%	9.6	9.3	0.7	7.9%	5.0	4.1%
UNITED MALACCA BHD	OP	5.69	6.45	13.4%	1,193.6	Y	04/2026	76.1	70.8	37.2%	-7.0%	7.5	8.0	0.7	10.4%	20.0	3.5%
<b>SECTOR AGGREGATE</b>					<b>110,872.8</b>					<b>10.8%</b>	<b>4.5%</b>	<b>15.3</b>	<b>14.6</b>	<b>1.1</b>	<b>8.8%</b>		<b>4.2%</b>
<b>PROPERTY</b>																	
ECO WORLD DEVELOPMENT GROUP	OP	2.15	2.24	4.2%	6,919.2	Y	10/2026	15.9	16.2	14.9%	1.5%	13.5	13.3	1.0	7.7%	7.5	3.5%
IOI PROPERTIES GROUP BHD	UP	3.32	3.00	-9.6%	18,280.4	Y	06/2026	13.5	14.3	154.5%	5.9%	24.7	23.3	0.7	5.0%	6.0	1.8%
LBS BINA BHD	OP	0.455	0.640	40.7%	696.9	Y	12/2026	7.1	8.1	66.7%	15.1%	6.4	5.6	0.3	6.1%	3.3	7.3%
MAH SING GROUP BHD	OP	1.08	1.78	64.8%	2,764.9	Y	12/2026	10.9	11.7	7.0%	7.3%	9.9	9.3	0.7	6.7%	5.5	5.1%
MALYSIAN RESOURCES CORP BHD	MP	0.300	0.560	86.7%	1,340.3	Y	12/2026	1.8	1.4	19.2%	-18.9%	42.3	22.7	0.3	1.7%	1.0	3.3%
PARAMOUNT CORPORATION BHD	OP	1.02	1.47	44.1%	635.2	Y	12/2026	21.0	22.0	82.8%	4.7%	4.9	4.6	0.4	8.6%	9.0	8.8%
S P SETIA BHD	OP	0.940	1.43	52.1%	4,703.1	Y	12/2026	6.1	7.3	-33.3%	18.9%	15.4	13.0	0.3	2.4%	2.0	2.1%
SIME DARBY PROPERTY BHD	OP	1.42	1.97	38.7%	9,657.2	Y	12/2026	8.2	9.2	8.0%	11.4%	17.3	15.5	0.9	5.1%	3.3	2.3%
SUNWAY BHD	UP	5.70	4.98	-12.6%	38,534.4	Y	12/2026	20.5	19.4	7.8%	-5.4%	27.8	29.4	2.1	7.8%	6.5	1.1%
UOA DEVELOPMENT BHD	OP	1.83	1.91	4.4%	4,858.7	Y	12/2026	13.7	14.5	18.1%	6.0%	13.3	12.6	0.8	5.8%	12.0	6.6%
<b>SECTOR AGGREGATE</b>					<b>88,390.3</b>					<b>24.4%</b>	<b>3.5%</b>	<b>22.5</b>	<b>21.8</b>	<b>0.7</b>	<b>5.5%</b>		<b>4.3%</b>

06 March 2026

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.
<b>REIT</b>																	
AME REIT	MP	1.69	1.68	-0.6%	897.6	Y	03/2026	7.6	8.0	17.3%	4.8%	22.2	21.2	1.5	6.9%	8.0	4.7%
AXIS REIT	MP	2.03	2.02	-0.5%	4,110.5	Y	12/2026	10.6	11.1	6.2%	5.1%	19.2	18.2	1.2	6.3%	10.1	5.0%
CAPITALAND MALAYSIA TRUST	MP	0.650	0.650	0.0%	2,165.3	N	12/2026	5.2	5.4	10.1%	4.2%	12.5	12.0	0.7	5.4%	4.8	7.4%
IGB REIT	UP	2.80	2.50	-10.7%	12,111.5	N	12/2026	10.1	14.0	18.1%	38.6%	27.8	20.1	2.6	12.6%	10.0	3.6%
KLCCP STAPLED GROUP	MP	9.15	9.37	2.4%	16,518.8	Y	12/2026	47.8	49.2	5.8%	2.9%	19.1	18.6	1.3	6.1%	46.9	5.1%
SUNWAY REIT	UP	2.45	2.28	-6.9%	8,390.8	N	12/2026	12.7	13.3	1.7%	5.3%	19.3	18.4	1.6	7.8%	12.5	5.1%
<b>SECTOR AGGREGATE</b>					<b>44,194.5</b>					<b>7.8%</b>	<b>10.9%</b>	<b>20.4</b>	<b>18.4</b>	<b>1.5</b>	<b>7.6%</b>		<b>5.2%</b>
<b>TECHNOLOGY</b>																	
D&O GREEN TECHNOLOGIES BHD	MP	0.420	0.470	11.9%	520.6	Y	12/2026	2.1	2.3	132.7%	39.9%	19.8	18.5	0.7	3.8%	1.0	2.4%
INARI AMERTRON BHD	OP	1.32	2.05	55.3%	5,022.8	Y	06/2026	5.7	7.5	-14.6%	30.6%	23.0	17.6	1.8	7.2%	5.0	3.8%
KELINGTON GROUP BHD	OP	4.91	6.15	25.3%	3,860.8	Y	12/2026	20.5	21.9	23.4%	6.8%	24.0	22.4	5.5	26.1%	13.0	2.6%
LGMS BHD	OP	0.475	0.580	22.1%	216.6	Y	12/2026	2.9	3.6	30.4%	21.8%	16.3	13.4	1.7	10.5%	2.0	4.2%
MALAYSIAN PACIFIC INDUSTRIES	MP	31.04	35.30	13.7%	6,189.3	Y	06/2026	104.4	120.3	35.2%	15.2%	29.7	25.8	2.8	9.7%	35.0	1.1%
NATIONGATE HOLDINGS BHD	MP	0.690	0.850	23.2%	1,561.2	Y	12/2026	4.7	5.7	7.8%	21.1%	14.6	12.1	1.4	10.2%	2.0	2.9%
OPPSTAR BHD	MP	0.240	0.280	16.7%	153.9	Y	03/2026	(1.6)	1.0	-184.7%	-40.0%	N.A.	24.4	1.2	-8.0%	0.0	0.0%
PIE INDUSTRIAL BHD	MP	1.35	1.40	3.7%	518.5	Y	12/2026	8.1	8.8	37.6%	8.0%	16.7	15.4	0.8	4.8%	0.0	0.0%
SKP RESOURCES BHD	MP	0.445	0.530	19.1%	695.3	Y	03/2026	5.7	4.4	-24.4%	-22.5%	7.9	10.1	0.6	8.0%	0.0	0.0%
UNISEM (M) BHD	UP	2.88	2.22	-22.9%	4,645.7	Y	12/2026	7.6	9.2	94.1%	21.8%	38.0	31.2	2.2	5.8%	6.0	2.1%
UWC BHD	OP	4.16	4.38	5.3%	4,589.0	Y	07/2026	10.0	13.9	172.6%	38.8%	41.5	29.9	7.6	22.6%	0.0	0.0%
PENTAMASTER CORP BHD	OP	3.29	4.25	29.2%	2,340.2	Y	12/2026	12.1	13.1	39.0%	8.1%	27.1	25.1	2.7	10.4%	2.0	0.6%
INFOMINA BHD	OP	1.15	1.90	65.2%	691.4	Y	05/2026	5.6	7.6	60.7%	34.8%	20.4	15.1	3.5	18.3%	1.0	0.9%
<b>SECTOR AGGREGATE</b>					<b>31,005.2</b>					<b>22.7%</b>	<b>19.2%</b>	<b>25.4</b>	<b>21.3</b>	<b>2.5</b>	<b>10.0%</b>		<b>1.6%</b>
<b>TELECOMMUNICATIONS</b>																	
AXIATA GROUP BHD	MP	2.32	2.70	16.4%	21,312.1	Y	12/2026	5.8	5.9	-37.7%	2.8%	40.1	39.0	1.2	0.5%	11.0	4.7%
CELCOMDIGI BHD	OP	3.21	4.27	33.0%	37,658.1	Y	12/2026	13.6	13.6	6.2%	0.6%	23.7	23.5	2.4	10.1%	16.0	5.0%
MAXIS BHD	MP	3.85	3.63	-5.7%	30,165.1	Y	12/2026	20.5	21.3	1.3%	3.9%	18.8	18.1	4.7	25.6%	18.0	4.7%
OCK GROUP BHD	OP	0.365	0.430	17.8%	380.5	Y	06/2026	2.5	2.8	-12.6%	10.8%	14.4	13.0	0.6	4.4%	1.0	2.7%
TELEKOM MALAYSIA BHD	OP	7.60	8.86	16.6%	29,166.8	Y	12/2026	47.7	47.9	3.1%	0.4%	15.9	15.9	2.6	16.6%	33.0	4.3%
TIME DOTCOM BHD	OP	6.18	6.60	6.8%	11,425.7	Y	12/2026	28.0	30.2	6.3%	7.8%	22.0	20.4	3.9	16.8%	42.0	6.8%
<b>SECTOR AGGREGATE</b>					<b>130,108.3</b>					<b>-2.0%</b>	<b>2.3%</b>	<b>21.4</b>	<b>20.9</b>	<b>2.6</b>	<b>12.3%</b>		<b>4.7%</b>

06 March 2026

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.
<b>TRANSPORT &amp; LOGISTICS</b>																	
BINTULU PORT HOLDINGS BHD	MP	5.40	5.30	-1.9%	2,484.0	Y	12/2026	29.8	30.9	14.3%	3.7%	18.1	17.5	1.2	6.8%	15.0	2.8%
CAPITAL A BHD	MP	0.455	1.06	133.0%	2,032.7	Y	12/2026	37.6	92.8	-10.2%	12.3%	1.2	0.5	(0.1)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.305	0.140	-54.1%	238.7	Y	12/2026	(19.8)	(17.2)	-174.4%	-187.2%	N.A.	N.A.	4.3	-223.6%	0.0	0.0%
SWIFT HAULAGE BHD	UP	0.405	0.320	-21.0%	347.4	Y	12/2026	3.2	3.4	5.4%	8.2%	12.7	11.8	0.5	3.7%	1.6	4.0%
WESTPORTS HOLDINGS BHD	MP	6.10	6.20	1.6%	20,876.4	Y	12/2026	33.0	35.4	13.2%	7.1%	18.5	17.2	4.7	26.2%	24.8	4.1%
<b>SECTOR AGGREGATE</b>					<b>5,986.6</b>					<b>-35.4%</b>	<b>-42.0%</b>	<b>16.4</b>	<b>15.5</b>	<b>2.7</b>	<b>-46.7%</b>		<b>2.7%</b>
<b>UTILITIES</b>																	
GAS MALAYSIA BHD	MP	5.01	4.50	-10.2%	6,432.8	Y	12/2026	31.7	32.1	5.6%	1.3%	15.8	15.6	3.9	25.4%	25.3	5.0%
KJTS GROUP BHD	OP	0.760	1.30	71.1%	524.8	Y	12/2026	3.1	3.7	18.1%	20.0%	24.8	20.6	2.9	15.1%	61.5	80.9%
MALAKOFF CORP BHD	OP	0.780	1.00	28.2%	3,811.8	Y	12/2026	3.6	4.8	58.2%	32.9%	21.8	16.4	0.8	3.9%	2.9	3.7%
PEKAT GROUP BHD	OP	1.29	1.72	33.3%	911.1	Y	12/2026	8.5	9.2	22.4%	7.3%	15.1	14.1	2.3	18.6%	0.0	0.0%
PETRONAS GAS BHD	OP	17.98	18.80	4.6%	35,577.6	Y	12/2026	95.9	97.2	12.1%	1.4%	18.8	18.5	2.4	13.1%	72.0	4.0%
SAMAIDEN GROUP BHD	OP	1.02	1.94	90.2%	513.1	Y	06/2026	6.3	7.5	21.3%	18.8%	16.1	13.6	2.5	17.4%	110.0	107.8%
SOLARVEST HOLDINGS BHD	OP	2.02	3.45	70.8%	1,921.0	Y	03/2026	10.3	14.3	51.9%	39.2%	19.6	14.1	4.0	22.7%	0.0	0.0%
SWIFT ENERGY TECHNOLOGY BHD	OP	0.180	0.470	161.1%	180.1	Y	09/2026	1.3	2.0	-29.3%	53.8%	13.9	9.0	2.3	19.1%	0.0	0.0%
TENAGA NASIONAL BHD	OP	14.32	17.00	18.7%	83,473.3	Y	12/2026	85.6	88.1	2.9%	2.8%	16.7	16.3	1.3	7.8%	50.8	3.5%
YTL POWER INTERNATIONAL BHD	OP	2.70	3.80	40.7%	23,324.9	N	06/2026	25.8	25.1	-27.1%	-2.6%	10.5	10.8	0.9	9.2%	8.0	3.0%
<b>SECTOR AGGREGATE</b>					<b>156,670.7</b>					<b>-3.1%</b>	<b>2.3%</b>	<b>16.1</b>	<b>15.8</b>	<b>2.3</b>	<b>15.2%</b>		<b>20.8%</b>
<b>Kenanga Core Coverage</b>																	
<b>Simple Average</b>			<b>1,713.20</b>	<b>1,640.00</b>						<b>47.0%</b>	<b>3.5%</b>	<b>16.9</b>	<b>18.6</b>	<b>1.9</b>	<b>6.3%</b>		<b>6.3%</b>

Source: Bloomberg, Kenanga Research

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

\*\* FBMKLCI 12-month Index Target

06 March 2026

**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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