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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	0.860	1.10	27.9%	976.5	Y	04/2026	6.6	10.5	-50.6%	58.1%	13.0	8.2	1.3	10.4%	5.0	5.8%
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	0.730	0.850	16.4%	242.3	Y	12/2026	11.2	11.4	2.8%	2.4%	6.5	6.4	0.5	7.2%	2.0	2.7%
HONG LEONG INDUSTRIES BHD	OP	16.98	18.90	11.3%	5,424.6	Y	06/2026	157.4	160.6	2.7%	2.0%	10.8	10.6	2.2	21.4%	110.0	6.5%
MBM RESOURCES BHD	MP	5.02	4.90	-2.4%	1,962.3	Y	12/2026	81.6	82.2	-5.9%	0.7%	6.1	6.1	0.7	11.5%	45.0	9.0%
SIME DARBY BHD	OP	2.34	2.75	17.5%	15,948.5	Y	06/2026	19.8	21.5	15.6%	8.1%	11.8	10.9	0.8	7.0%	14.0	6.0%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.480	0.290	-39.6%	312.8	Y	12/2026	(27.2)	(25.6)	-189.1%	-194.2%	N.A.	N.A.	0.1	-7.2%	1.0	2.1%
SECTOR AGGREGATE					26,993.5					7.6%	8.3%	12.2	11.2	0.7	5.6%		5.0%
BANKING																	
AFFIN BANK BHD	MP	2.59	2.50	-3.5%	6,562.6	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	4.93	5.20	5.5%	8,530.0	N	03/2026	48.0	50.3	10.7%	4.6%	10.3	9.8	1.0	10.5%	19.5	4.0%
AMMB HOLDINGS BHD	OP	6.50	7.45	14.6%	21,493.8	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	2.37	2.55	7.6%	5,371.5	Y	12/2026	26.5	28.5	7.9%	7.5%	8.9	8.3	0.7	7.5%	16.0	6.8%
CIMB GROUP HOLDINGS BHD	OP	7.99	8.45	5.8%	86,311.2	N	12/2026	78.6	83.9	6.9%	6.8%	10.2	9.5	1.1	11.4%	50.0	6.3%
HONG LEONG BANK BHD	OP	23.22	25.95	11.8%	50,334.4	N	06/2026	227.1	236.0	-0.6%	3.9%	10.2	9.8	1.1	11.5%	105.0	4.5%
MALAYAN BANKING BHD	MP	11.44	12.30	7.5%	138,207.8	N	12/2026	89.0	90.4	2.1%	1.6%	12.9	12.7	1.3	11.0%	64.0	5.6%
MBSB BHD	MP	0.675	0.730	8.1%	5,550.1	Y	12/2026	5.7	7.7	45.4%	36.4%	11.9	8.7	0.5	4.1%	4.5	6.7%
PUBLIC BANK BHD	OP	4.81	5.75	19.5%	93,365.4	N	12/2026	38.6	40.0	3.7%	3.6%	12.5	12.0	1.5	12.2%	23.5	4.9%
RHB BANK BHD	MP	8.62	8.40	-2.6%	37,599.7	N	12/2026	75.5	79.9	-2.7%	5.8%	11.4	10.8	1.1	9.5%	47.0	5.5%
SECTOR AGGREGATE					453,327					3.5%	4.5%	11.6	11.1	1.2	10.3%		5.3%
BUILDING MATERIAL																	
ENGTEX GROUP BHD	OP	0.520	0.650	25.0%	435.0	Y	12/2026	1.2	4.7	25.9%	276.5%	42.1	11.2	0.3	0.8%	0.0	0.0%
PRESS METAL ALUMINUM HOLDINGS BHD	MP	7.52	7.30	-2.9%	61,961.9	Y	12/2026	29.5	34.9	14.0%	18.0%	25.5	21.6	5.5	23.2%	11.8	1.1%
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%
SECTOR AGGREGATE					62,712.7					14.0%	18.7%	25.3	21.3	5.0	19.8%		2.2%

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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.
CONSTRUCTION																	
GAMUDA BHD	OP	4.20	5.30	26.2%	25,002.1	Y	07/2026	17.8	23.4	5.3%	31.3%	23.6	17.9	2.0	8.5%	10.0	2.4%
IJM CORP BHD	OP	2.43	3.40	39.9%	8,517.6	Y	03/2026	14.4	15.9	11.8%	10.1%	16.8	15.3	0.8	5.1%	8.0	3.3%
KERJAYA PROSPEK GROUP BHD	OP	2.42	3.05	26.0%	3,042.8	Y	12/2026	16.7	18.9	29.8%	13.2%	14.5	12.8	2.5	17.8%	12.0	5.0%
KIMLUN CORP BHD	OP	1.15	1.50	30.4%	447.0	Y	12/2026	21.8	20.3	70.1%	-6.8%	5.3	5.7	0.5	10.3%	2.0	1.7%
SUNWAY CONSTRUCTION GROUP BHD	OP	6.92	7.76	12.1%	9,179.5	Y	12/2026	32.0	33.6	0.3%	5.1%	21.6	20.6	8.4	38.9%	32.0	4.6%
WCT HOLDINGS BHD	OP	0.450	1.13	151.1%	701.5	Y	12/2026	4.1	4.4	19.2%	7.3%	11.0	10.2	0.2	1.9%	0.0	0.0%
SECTOR AGGREGATE					46,890.5					9.4%	18.3%	19.8	16.8	1.6	7.9%		2.8%
CONSUMER																	
AEON CO. (M) BHD	OP	1.14	1.40	22.8%	1,600.6	Y	12/2026	10.3	11.3	8.6%	9.0%	11.0	10.1	0.8	7.1%	5.0	4.4%
FARM FRESH BHD	MP	2.50	2.70	8.0%	4,710.9	Y	03/2026	7.5	9.0	29.2%	20.4%	33.4	27.8	5.7	18.2%	3.0	1.2%
FRASER & NEAVE HOLDINGS BHD	OP	31.70	37.70	18.9%	11,626.9	Y	09/2026	144.2	160.7	3.6%	11.4%	22.0	19.7	2.8	13.2%	70.0	2.2%
MR D.I.Y. GROUP (M) BHD	MP	1.65	1.95	18.2%	15,637.8	Y	12/2026	7.5	8.2	11.6%	9.0%	21.9	20.1	7.7	35.3%	8.0	4.8%
NESTLE (MALAYSIA) BHD	MP	104.10	106.00	1.8%	24,411.5	Y	12/2026	256.9	284.7	20.2%	10.8%	40.5	36.6	42.0	104.1%	255.0	2.4%
PADINI HOLDINGS BHD	MP	1.74	1.90	9.2%	1,717.1	Y	06/2026	14.0	15.9	-15.0%	13.5%	12.4	11.0	1.4	11.1%	8.2	4.7%
POWER ROOT BHD	MP	1.12	1.08	-3.6%	470.7	Y	03/2026	5.6	7.2	-21.5%	28.3%	20.0	15.6	1.6	7.5%	5.0	4.5%
QL RESOURCES BHD	MP	3.77	4.26	13.0%	13,761.5	Y	03/2026	12.2	13.4	-2.0%	9.5%	30.8	28.2	3.9	14.1%	5.0	1.3%
KAREX BHD	MP	0.500	0.580	16.0%	526.7	Y	06/2026	1.0	2.3	5250.0%	126.2%	49.2	21.8	1.1	2.3%	1.5	3.0%
SECTOR AGGREGATE					74,463.7					8.2%	11.4%	27.1	24.3	4.9	18.1%		3.2%
GLOVE																	
HARTALEGA HOLDINGS BHD	OP	0.865	1.13	30.6%	2,947.5	Y	03/2026	2.1	3.7	-2.3%	74.9%	40.4	23.1	0.7	1.7%	1.0	1.2%
KOSSAN RUBBER INDUSTRIES	OP	1.04	1.50	44.2%	2,625.0	Y	12/2026	6.5	7.2	9.6%	11.8%	16.0	14.3	0.7	4.4%	4.0	3.8%
SUPERMAX CORP BHD	UP	0.265	0.240	-9.4%	810.2	N	06/2026	(3.1)	0.6	-163.0%	-82.1%	N.A.	47.8	0.2	-2.5%	0.0	0.0%
TOP GLOVE CORP BHD	OP	0.565	0.750	32.7%	4,530.2	Y	08/2026	1.6	1.7	145.2%	3.6%	34.3	33.1	1.0	2.8%	0.8	1.5%
SECTOR AGGREGATE					10,912.8					126.3%	72.6%	40.0	23.2	0.6	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	1.40	1.72	22.9%	1,346.7	Y	12/2026	11.5	12.1	14.0%	5.4%	12.2	11.5	1.6	14.0%	4.6	3.3%
IHH HEALTHCARE BHD	MP	9.10	8.50	-6.6%	80,409.0	Y	12/2026	23.8	25.9	15.1%	8.5%	38.2	35.2	2.5	6.8%	10.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.01	4.90	22.2%	594.7	Y	06/2026	28.7	32.5	-4.7%	13.2%	14.0	12.3	2.1	15.3%	25.5	6.4%
KPJ HEALTHCARE BHD	MP	3.34	2.80	-16.2%	14,759.0	Y	12/2026	7.6	8.8	8.5%	15.7%	43.8	37.8	5.5	13.0%	4.2	1.3%
NOVA WELLNESS GROUP BHD	OP	0.355	0.470	32.4%	113.1	Y	06/2026	3.6	3.8	49.4%	4.3%	9.8	9.4	1.0	10.1%	1.6	4.5%
PHARMANIAGA BHD	UP	0.250	0.200	-20.0%	1,639.3	Y	12/2026	1.0	1.1	34.0%	8.0%	25.2	23.4	3.3	13.9%	0.0	0.0%
SUPERCOMNET TECHNOLOGIES BHD	OP	0.525	1.00	90.5%	447.8	Y	12/2026	4.2	4.9	38.5%	18.1%	12.5	10.6	1.0	8.3%	2.3	4.4%
SECTOR AGGREGATE					97,515.1					14.3%	9.5%	38.2	38.2	2.8	7.3%		2.6%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	0.885	1.20	35.6%	935.1	Y	05/2026	8.8	9.6	49.8%	11.5%	10.0	9.2	1.3	13.9%	5.0	5.6%
BM GREENTECH BHD	UP	1.20	1.72	43.3%	825.4	Y	03/2026	11.3	12.2	11.5%	7.5%	10.6	9.9	2.3	22.5%	1.8	1.5%
BP PLASTICS HOLDINGS BHD	MP	0.650	0.630	-3.1%	183.0	Y	12/2026	7.9	8.5	72.8%	8.2%	8.3	7.6	0.6	8.0%	4.3	6.5%
HPP HOLDINGS BHD	MP	0.305	0.300	-1.6%	118.5	Y	05/2026	2.0	2.3	146.9%	12.7%	15.0	13.3	0.9	6.3%	2.0	6.6%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.555	0.480	-13.5%	298.2	Y	12/2026	4.4	4.8	143.9%	8.4%	12.5	11.5	0.3	2.2%	2.0	3.6%
SCIENTEX BHD	MP	3.52	3.60	2.3%	5,478.1	Y	07/2026	31.5	33.4	-9.2%	6.0%	11.2	10.5	1.3	11.7%	11.0	3.1%
SLP RESOURCES BHD	MP	0.780	0.810	3.8%	247.2	Y	12/2026	4.6	5.4	43.4%	17.4%	16.9	14.4	1.4	8.4%	5.0	6.4%
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	1.20	1.37	14.2%	471.9	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					8,773.7					13.1%	7.1%	10.8	10.1	1.1	9.9%		4.7%
MEDIA																	
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	0.080	0.085	6.3%	129.7	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	0.360	0.370	2.8%	399.3	N	06/2026	1.2	1.8	-39.4%	53.0%	29.8	19.5	0.6	2.0%	1.5	4.2%
STAR MEDIA GROUP BHD	UP	0.320	0.330	3.1%	231.9	N	12/2026	(0.8)	0.8	-153.5%	198.4%	N.A.	38.7	0.3	-0.9%	0.0	0.0%
SECTOR AGGREGATE					1,126.8					-130.9%	198.7%	-50.5	51.2	0.4	-0.7%		1.0%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	5.41	6.25	15.5%	2,762.4	N	02/2026	69.7	86.0	-3.9%	23.4%	7.8	6.3	0.9	12.3%	28.0	5.2%
BURSA MALAYSIA BHD	MP	9.08	8.80	-3.1%	7,348.4	Y	12/2026	35.3	35.9	14.1%	1.7%	25.7	25.3	9.1	35.5%	34.0	3.7%
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	14.20	16.00	12.7%	5,657.0	N	12/2026	96.2	99.2	4.2%	3.1%	14.8	14.3	2.3	15.6%	88.0	6.2%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.24	4.40	35.8%	2,825.9	Y	12/2026	47.1	48.9	2.6%	3.7%	6.9	6.6	1.2	17.3%	19.0	5.9%
SECTOR AGGREGATE					20,334					3.9%	7.3%	13.4	12.5	2.2	16.6%		5.0%

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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	0.345	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	1.83	1.60	-12.6%	2,118.7	Y	12/2026	16.1	18.8	7.8%	17.0%	11.4	9.7	1.1	9.8%	11.0	6.0%
DIALOG GROUP BHD	OP	1.97	2.28	15.7%	11,116.1	Y	06/2026	10.4	11.4	31.4%	9.7%	18.9	17.2	1.8	9.9%	5.0	2.5%
LIANSON FLEET GROUP BHD	OP	1.96	2.40	22.4%	2,285.9	Y	12/2026	20.6	27.3	142.4%	32.3%	9.5	7.2	1.2	13.2%	400.0	204.1%
KEYFIELD INTERNATIONAL BHD	MP	1.42	1.60	12.7%	1,145.9	Y	12/2026	14.7	16.0	7.5%	8.4%	9.6	8.9	1.4	15.1%	8.0	5.6%
MISC BHD	OP	8.40	8.60	2.4%	37,495.5	Y	12/2026	47.3	49.5	-0.4%	4.6%	17.8	17.0	1.1	6.2%	36.0	4.3%
PETRONAS CHEMICALS GROUP BHD	OP	4.60	4.10	-10.9%	36,800.0	Y	12/2026	4.0	4.1	-48.7%	0.6%	113.8	113.2	1.0	0.9%	2.0	0.4%
PETRONAS DAGANGAN BHD	MP	21.94	21.20	-3.4%	21,796.4	Y	12/2026	116.9	116.5	5.7%	-0.4%	18.8	18.8	3.5	19.1%	94.0	4.3%
UZMA BHD	OP	0.420	0.600	42.9%	250.0	Y	06/2026	14.8	15.9	6.9%	7.5%	2.8	2.6	0.2	8.5%	0.0	0.0%
VELESTO ENERGY BHD	MP	0.325	0.320	-1.5%	2,670.1	Y	12/2026	2.2	2.6	3.7%	18.1%	14.8	12.5	1.1	7.5%	2.0	6.2%
WASCO BHD	OP	0.980	1.32	34.7%	758.8	Y	12/2026	1.8	2.0	-15.7%	6.4%	53.2	50.0	5.7	11.3%	6.0	6.1%
YINSON HOLDINGS BHD	OP	2.44	2.84	16.4%	7,130.6	N	01/2026	16.6	20.4	20.3%	22.3%	14.7	12.0	1.4	10.1%	6.0	2.5%
SECTOR AGGREGATE					125,613.2					27.2%	6.5%	21.5	20.2	1.7	9.8%		43.1%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.00	5.40	8.0%	4,485.8	Y	12/2026	43.7	44.2	10.7%	1.2%	11.4	11.3	0.8	7.2%	28.0	5.6%
HAP SENG PLANTATIONS HOLDINGS	UP	2.21	2.15	-2.7%	1,767.3	Y	12/2026	16.3	16.7	-6.4%	2.2%	13.6	13.3	0.8	5.9%	8.0	3.6%
IOI CORP BHD	MP	4.02	4.35	8.2%	25,266.5	Y	06/2026	23.9	23.5	18.8%	-1.5%	16.8	17.1	1.9	12.5%	11.0	2.7%
KUALA LUMPUR KEPONG BHD	OP	19.78	24.00	21.3%	22,028.2	Y	09/2026	127.1	137.8	17.2%	8.4%	15.6	14.4	1.4	9.7%	60.0	3.0%
PPB GROUP BHD	OP	11.44	12.50	9.3%	16,274.5	Y	12/2026	98.5	115.3	21.5%	17.0%	11.6	9.9	0.6	3.0%	45.0	3.9%
SD GUTHRIE BHD	MP	5.75	5.45	-5.2%	39,765.4	Y	12/2026	27.8	28.0	-3.3%	0.5%	20.7	20.6	1.9	11.9%	15.0	2.6%
TA ANN HOLDINGS BHD	MP	4.98	4.40	-11.6%	2,193.5	Y	12/2026	45.5	41.5	20.4%	-8.8%	10.9	12.0	1.2	10.9%	40.0	8.0%
TSH RESOURCES BHD	OP	1.29	1.55	20.2%	1,622.4	Y	12/2026	12.6	13.0	-9.5%	3.1%	10.2	9.9	0.8	7.9%	5.0	3.9%
UNITED MALACCA BHD	OP	5.68	6.45	13.6%	1,191.5	Y	04/2026	76.1	70.8	37.2%	-7.0%	7.5	8.0	0.7	10.4%	20.0	3.5%
SECTOR AGGREGATE					114,595.1					10.8%	4.5%	15.8	15.1	1.1	8.8%		4.1%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.10	2.35	11.9%	6,763.4	Y	10/2026	17.9	18.1	28.9%	1.4%	11.8	11.6	1.0	8.6%	8.0	3.8%
IOI PROPERTIES GROUP BHD	UP	3.50	3.00	-14.3%	19,271.5	Y	06/2026	13.5	14.3	154.5%	5.9%	26.0	24.6	0.8	5.0%	6.0	1.7%
LBS BINA BHD	OP	0.480	0.640	33.3%	739.9	Y	12/2026	7.1	8.1	66.7%	15.1%	6.8	5.9	0.4	6.1%	3.3	6.9%
MAH SING GROUP BHD	OP	1.04	1.78	71.2%	2,662.5	Y	12/2026	10.9	11.7	7.0%	7.3%	9.6	8.9	0.6	6.7%	5.5	5.3%
MALAYSIAN 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	1.01	1.47	45.5%	629.0	Y	12/2026	21.0	22.0	82.8%	4.7%	4.8	4.6	0.4	8.6%	9.0	8.9%
S P SETIA BHD	OP	0.925	1.43	54.6%	4,628.1	Y	12/2026	6.1	7.3	-33.3%	18.9%	15.2	12.8	0.3	2.4%	2.0	2.2%
SIME DARBY PROPERTY BHD	OP	1.36	1.97	44.9%	9,249.1	Y	12/2026	8.2	9.2	8.0%	11.4%	16.5	14.9	0.8	5.1%	3.3	2.4%
SUNWAY BHD	UP	5.17	4.98	-3.7%	34,951.4	Y	12/2026	20.5	19.4	7.8%	-5.4%	25.2	26.6	1.9	7.8%	6.5	1.3%
UOA DEVELOPMENT BHD	OP	1.81	1.91	5.5%	4,805.6	Y	12/2026	13.7	14.5	18.1%	6.0%	13.2	12.4	0.8	5.8%	12.0	6.6%
SECTOR AGGREGATE					85,040.8					24.4%	3.5%	21.7	21.0	0.7	5.5%		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.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.
REIT																					
AME REIT	MP	1.68	1.68	0.0%	892.2	Y	03/2026	7.6	8.0	17.3%	4.8%	22.1	21.1	1.5	6.9%	8.0	4.8%				
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	0.650	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	2.77	2.50	-9.7%	11,981.7	N	12/2026	10.1	14.0	18.1%	38.6%	27.5	19.9	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	2.41	2.28	-5.4%	8,253.8	N	12/2026	12.7	13.3	1.7%	5.3%	19.0	18.1	1.6	7.8%	12.5	5.2%				
SECTOR AGGREGATE					43,942.7					7.8%	10.9%	20.3	18.3	1.5	7.6%		5.3%				
TECHNOLOGY																					
D&O GREEN TECHNOLOGIES BHD	MP	0.515	0.470	-8.7%	638.3	Y	12/2026	2.1	2.3	132.7%	39.9%	24.3	22.6	0.9	3.8%	1.0	1.9%				
INARI AMERTRON BHD	OP	1.30	2.05	57.7%	4,946.7	Y	06/2026	5.7	7.5	-14.6%	30.6%	22.6	17.3	1.8	7.2%	5.0	3.8%				
KELINGTON GROUP BHD	OP	5.00	6.15	23.0%	3,939.4	Y	12/2026	20.5	21.9	23.4%	6.8%	24.4	22.9	5.6	26.1%	13.0	2.6%				
LGMS BHD	OP	0.510	0.580	13.7%	232.6	Y	12/2026	2.9	3.6	30.4%	21.8%	17.5	14.4	1.8	10.5%	2.0	3.9%				
MALAYSIAN PACIFIC INDUSTRIES	MP	29.80	35.30	18.5%	5,942.1	Y	06/2026	104.4	120.3	35.2%	15.2%	28.5	24.8	2.7	9.7%	35.0	1.2%				
NATIONGATE HOLDINGS BHD	MP	0.600	0.850	41.7%	1,357.6	Y	12/2026	4.7	5.7	7.8%	21.1%	12.7	10.5	1.3	10.2%	2.0	3.3%				
OPPSTAR BHD	MP	0.220	0.280	27.3%	141.1	Y	03/2026	(1.6)	1.0	-184.7%	-40.0%	N.A.	22.4	1.1	-8.0%	0.0	0.0%				
PIE INDUSTRIAL BHD	MP	1.20	1.40	16.7%	460.9	Y	12/2026	8.1	8.8	37.6%	8.0%	14.8	13.7	0.7	4.8%	0.0	0.0%				
SKP RESOURCES BHD	MP	0.440	0.530	20.5%	687.4	Y	03/2026	5.7	4.4	-24.4%	-22.5%	7.8	10.0	0.6	8.0%	0.0	0.0%				
UNISEM (M) BHD	UP	2.79	2.22	-20.4%	4,500.5	Y	12/2026	7.6	9.2	94.1%	21.8%	36.9	30.3	2.1	5.8%	6.0	2.2%				
UWC BHD	OP	4.12	4.38	6.3%	4,544.9	Y	07/2026	10.0	13.9	172.6%	38.8%	41.1	29.6	7.6	22.6%	0.0	0.0%				
PENTAMASTER CORP BHD	OP	2.90	4.25	46.6%	2,062.8	Y	12/2026	12.1	13.1	39.0%	8.1%	23.9	22.1	2.4	10.4%	2.0	0.7%				
INFOMINA BHD	OP	1.14	1.90	66.7%	685.4	Y	05/2026	5.6	7.6	60.7%	34.8%	20.2	15.0	3.5	18.3%	1.0	0.9%				
SECTOR AGGREGATE					30,139.6					22.7%	19.2%	24.7	20.7	2.5	10.0%		1.6%				
TELECOMMUNICATIONS																					
AXIATA GROUP BHD	MP	2.28	2.70	18.4%	20,944.7	Y	12/2026	5.8	5.9	-37.7%	2.8%	39.4	38.4	1.2	0.5%	11.0	4.8%				
CELCOMDIGI BHD	OP	3.18	4.27	34.3%	37,306.2	Y	12/2026	13.6	13.6	6.2%	0.6%	23.4	23.3	2.4	10.1%	16.0	5.0%				
MAXIS BHD	MP	3.83	3.63	-5.2%	30,008.4	Y	12/2026	20.5	21.3	1.3%	3.9%	18.7	18.0	4.7	25.6%	18.0	4.7%				
OCK GROUP BHD	OP	0.360	0.430	19.4%	374.7	Y	06/2026	2.5	2.8	-12.6%	10.8%	14.2	12.8	0.6	4.4%	1.0	2.8%				
TELEKOM MALAYSIA BHD	OP	7.40	8.86	19.7%	28,399.3	Y	12/2026	47.7	47.9	3.1%	0.4%	15.5	15.4	2.5	16.6%	33.0	4.5%				
TIME DOTCOM BHD	OP	5.95	6.60	10.9%	11,000.5	Y	12/2026	28.0	30.2	6.3%	7.8%	21.2	19.7	3.7	16.8%	42.0	7.1%				
SECTOR AGGREGATE					128,033.7					-2.0%	2.3%	21.1	20.6	2.5	12.3%		4.8%				

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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	5.30	5.30	0.0%	2,438.0	Y	12/2026	29.8	30.9	14.3%	3.7%	17.8	17.2	1.2	6.8%	15.0	2.8%
CAPITAL A BHD	MP	0.430	1.06	146.5%	1,921.1	Y	12/2026	37.6	92.8	-10.2%	12.3%	1.1	0.5	(0.0)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.275	0.140	-49.1%	215.3	Y	12/2026	(19.7)	(17.2)	-174.4%	-187.2%	N.A.	N.A.	3.9	-223.4%	0.0	0.0%
SWIFT HAULAGE BHD	UP	0.405	0.320	-21.0%	346.8	Y	12/2026	3.2	3.4	5.2%	8.1%	12.7	11.8	0.5	3.7%	1.6	4.0%
WESTPORTS HOLDINGS BHD	MP	6.03	6.20	2.8%	20,636.8	Y	12/2026	33.0	35.4	13.2%	7.1%	18.3	17.0	4.6	26.2%	24.8	4.1%
SECTOR AGGREGATE					25,558.0					239.2%	10.2%	16.3	14.8	2.2	-49.4%		2.0%
UTILITIES																	
GAS MALAYSIA BHD	MP	5.04	4.50	-10.7%	6,471.4	Y	12/2026	31.7	32.1	5.6%	1.3%	15.9	15.7	3.9	25.4%	25.3	5.0%
KJTS GROUP BHD	OP	0.805	1.37	70.2%	555.9	Y	12/2026	3.2	4.0	24.2%	23.9%	25.0	20.1	2.5	12.1%	6.0	7.5%
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	1.25	1.72	37.6%	883.3	Y	12/2026	8.5	9.2	22.4%	7.3%	14.6	13.6	2.3	18.6%	0.0	0.0%
PETRONAS GAS BHD	OP	17.40	18.80	8.0%	34,429.9	Y	12/2026	95.9	97.2	12.1%	1.4%	18.2	17.9	2.3	13.1%	72.0	4.1%
SAMAIDEN GROUP BHD	OP	0.955	1.94	103.1%	480.7	Y	06/2026	6.3	7.5	21.3%	18.8%	15.1	12.7	2.4	17.4%	11.0	11.5%
SOLARVEST HOLDINGS BHD	OP	2.05	3.45	68.3%	1,950.3	Y	03/2026	10.3	14.3	51.9%	39.2%	19.9	14.3	4.0	22.7%	0.0	0.0%
SWIFT ENERGY TECHNOLOGY BHD	OP	0.165	0.470	184.8%	165.1	Y	09/2026	1.3	2.0	-29.3%	53.8%	12.7	8.3	2.1	19.1%	0.0	0.0%
TENAGA NASIONAL BHD	OP	14.40	17.00	18.1%	83,939.6	Y	12/2026	85.6	88.1	2.9%	2.8%	16.8	16.4	1.3	7.8%	50.8	3.5%
YTL POWER INTERNATIONAL BHD	OP	2.78	3.80	36.7%	24,016.3	N	06/2026	25.8	25.1	-27.1%	-2.6%	10.8	11.1	1.0	9.2%	8.0	2.9%
SECTOR AGGREGATE					156,704.4					-3.1%	2.3%	16.2	15.8	2.3	14.9%		3.8%
Kenanga Core Coverage																	
Simple Average		1,711.01	1,640.00							47.0%	3.5%	16.7	18.7	1.9	6.3%		5.5%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

13 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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