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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	0.880	1.10	25.0%	999.2	Y	04/2026	6.6	10.5	-50.6%	58.1%	13.3	8.4	1.4	10.4%	5.0	5.7%
DRB-HICOM BHD	UP	1.05	0.620	-41.0%	2,029.9	Y	12/2026	5.1	5.4	55.4%	6.3%	20.5	19.3	0.2	0.9%	3.0	2.9%
HIL INDUSTRIES BHD	OP	0.705	0.850	20.6%	234.0	Y	12/2026	11.2	11.4	2.8%	2.4%	6.3	6.2	0.4	7.2%	2.0	2.8%
HONG LEONG INDUSTRIES BHD	OP	16.76	18.90	12.8%	5,354.4	Y	06/2026	157.4	160.6	2.7%	2.0%	10.6	10.4	2.2	21.4%	110.0	6.6%
MBM RESOURCES BHD	MP	4.88	4.90	0.4%	1,907.5	Y	12/2026	81.6	82.2	-5.9%	0.7%	6.0	5.9	0.7	11.5%	45.0	9.2%
SIME DARBY BHD	OP	2.37	2.75	16.0%	16,153.0	Y	06/2026	19.8	21.5	15.6%	8.1%	11.9	11.0	0.8	7.0%	14.0	5.9%
TAN CHONG MOTOR HOLDINGS BHD	UP	0.490	0.290	-40.8%	319.3	Y	12/2026	(27.2)	(25.6)	-189.1%	-194.2%	N.A.	N.A.	0.1	-7.2%	1.0	2.0%
SECTOR AGGREGATE					26,997.2					7.6%	8.3%	12.2	11.3	0.7	5.6%		5.0%
BANKING																	
AFFIN BANK BHD	MP	2.52	2.50	-0.8%	6,385.3	N	12/2026	22.4	24.0	4.9%	7.1%	11.3	10.5	0.5	4.6%	9.0	3.6%
ALLIANCE BANK MALAYSIA BHD	MP	5.00	5.20	4.0%	8,651.1	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	6.70	7.45	11.2%	22,155.1	N	03/2026	64.2	67.0	6.0%	4.5%	10.4	10.0	1.0	10.0%	34.0	5.1%
BANK ISLAM MALAYSIA BHD	MP	2.39	2.55	6.7%	5,416.9	Y	12/2026	26.5	28.5	7.9%	7.5%	9.0	8.4	0.7	7.5%	16.0	6.7%
CIMB GROUP HOLDINGS BHD	OP	7.81	8.45	8.2%	84,381.3	N	12/2026	78.6	83.9	6.9%	6.8%	9.9	9.3	1.1	11.4%	50.0	6.4%
HONG LEONG BANK BHD	OP	22.50	25.95	15.3%	48,773.7	N	06/2026	227.1	236.0	-0.6%	3.9%	9.9	9.5	1.1	11.5%	105.0	4.7%
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	0.660	0.730	10.6%	5,426.7	Y	12/2026	5.7	7.7	45.4%	36.4%	11.6	8.5	0.5	4.1%	4.5	6.8%
PUBLIC BANK BHD	OP	4.82	5.75	19.3%	93,559.5	N	12/2026	38.6	40.0	3.7%	3.6%	12.5	12.1	1.5	12.2%	23.5	4.9%
RHB BANK BHD	MP	8.56	8.40	-1.9%	37,338.0	N	12/2026	75.5	79.9	-2.7%	5.8%	11.3	10.7	1.1	9.5%	47.0	5.5%
SECTOR AGGREGATE					450,295					3.5%	4.5%	11.5	11.0	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	7.68	7.30	-4.9%	63,280.3	Y	12/2026	29.5	34.9	14.0%	18.0%	26.0	22.0	5.6	23.2%	11.8	1.0%
UNITED U-LI CORPORATION BHD	OP	1.41	1.83	29.8%	307.1	Y	12/2026	18.7	22.9	13.3%	22.3%	7.5	6.2	0.7	10.3%	8.0	5.7%
SECTOR AGGREGATE					64,022.4					14.0%	18.7%	25.8	21.7	5.1	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.				
CONSTRUCTION																	
GAMUDA BHD	OP	3.98	5.30	33.2%	23,699.4	Y	07/2026	17.8	23.4	5.3%	31.3%	22.3	17.0	1.9	8.5%	10.0	2.5%
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	2.36	3.05	29.2%	2,967.3	Y	12/2026	16.7	18.9	29.8%	13.2%	14.1	12.5	2.5	17.8%	12.0	5.1%
KIMLUN CORP BHD	OP	1.00	1.50	50.0%	388.7	Y	12/2026	21.8	20.3	70.1%	-6.8%	4.6	4.9	0.4	10.3%	2.0	2.0%
SUNWAY CONSTRUCTION GROUP BHD	OP	6.78	7.76	14.5%	9,002.5	Y	12/2026	32.0	33.6	0.3%	5.1%	21.2	20.2	8.3	38.9%	32.0	4.7%
WCT HOLDINGS BHD	OP	0.385	1.13	193.5%	600.2	Y	12/2026	4.1	4.4	19.2%	7.3%	9.4	8.7	0.2	1.9%	0.0	0.0%
SECTOR AGGREGATE					44,965.4					9.4%	18.3%	19.0	16.1	1.5	7.9%		2.9%
CONSUMER																	
AEON CO. (M) BHD	OP	1.07	1.40	30.8%	1,502.3	Y	12/2026	10.3	11.3	8.6%	9.0%	10.3	9.5	0.7	7.1%	5.0	4.7%
FARM FRESH BHD	MP	2.46	2.70	9.8%	4,635.5	Y	03/2026	7.5	9.0	29.2%	20.4%	32.9	27.3	5.6	18.2%	3.0	1.2%
FRASER & NEAVE HOLDINGS BHD	OP	29.70	37.70	26.9%	10,893.3	Y	09/2026	144.2	160.7	3.6%	11.4%	20.6	18.5	2.6	13.2%	70.0	2.4%
MR D.I.Y. GROUP (M) BHD	MP	1.60	1.95	21.9%	15,164.0	Y	12/2026	7.5	8.2	11.6%	9.0%	21.3	19.5	7.5	35.3%	8.0	5.0%
NESTLE (MALAYSIA) BHD	MP	98.00	106.00	8.2%	22,981.0	Y	12/2026	256.9	284.7	20.2%	10.8%	38.1	34.4	39.6	104.1%	255.0	2.6%
PADINI HOLDINGS BHD	MP	1.63	1.90	16.6%	1,608.6	Y	06/2026	14.0	15.9	-15.0%	13.5%	11.6	10.3	1.3	11.1%	8.2	5.0%
POWER ROOT BHD	MP	1.12	1.08	-3.6%	470.4	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	3.75	4.26	13.6%	13,688.4	Y	03/2026	12.2	13.4	-2.0%	9.5%	30.7	28.0	3.8	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					71,470.2					8.2%	11.4%	26.0	23.4	4.7	18.1%		3.3%
GLOVE																	
HARTALEGA HOLDINGS BHD	OP	0.945	1.13	19.6%	3,220.1	Y	03/2026	2.1	3.7	-2.3%	74.9%	44.1	25.2	0.7	1.7%	1.0	1.1%
KOSSAN RUBBER INDUSTRIES	OP	0.990	1.50	51.5%	2,496.8	Y	12/2026	6.5	7.2	9.6%	11.8%	15.3	13.7	0.7	4.4%	4.0	4.0%
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	0.545	0.750	37.6%	4,369.8	Y	08/2026	1.5	1.7	116.9%	17.1%	37.4	31.9	0.9	2.5%	73.0	133.9%
SECTOR AGGREGATE					10,881.6					113.4%	83.1%	42.3	23.1	0.6	1.5%		34.8%

Rating Summary

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								1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.	1-Yr. Fwd.	2-Yr. Fwd.				
HEALTHCARE																	
DUOPHARMA BIOTECH BERHAD	OP	1.32	1.72	30.3%	1,269.8	Y	12/2026	11.5	12.1	14.0%	5.4%	11.5	10.9	1.5	14.0%	4.6	3.5%
IHH HEALTHCARE BHD	MP	9.02	8.50	-5.8%	79,702.1	Y	12/2026	23.8	25.9	15.1%	8.5%	37.8	34.8	2.5	6.8%	10.0	1.1%
KOTRA INDUSTRIES BHD	OP	4.08	4.90	20.1%	605.1	Y	06/2026	28.7	32.5	-4.7%	13.2%	14.2	12.6	2.2	15.3%	25.5	6.3%
KPJ HEALTHCARE BHD	MP	3.46	2.80	-19.1%	15,315.0	Y	12/2026	7.6	8.8	8.5%	15.7%	45.3	39.2	5.7	13.0%	4.2	1.2%
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	0.240	0.200	-16.7%	1,573.7	Y	12/2026	1.0	1.1	34.0%	8.0%	24.2	22.4	3.2	13.9%	0.0	0.0%
SUPERCOMNET TECHNOLOGIES BHD	OP	0.550	1.00	81.8%	468.2	Y	12/2026	4.2	4.9	38.5%	18.1%	13.1	11.1	1.1	8.3%	2.3	4.2%
SECTOR AGGREGATE					97,309.1					14.3%	9.5%	38.1	38.1	2.8	7.3%		2.6%
MANUFACTURING																	
ANCOM NYLEX BHD	OP	0.890	1.20	34.8%	934.5	Y	05/2026	8.8	9.6	49.8%	11.5%	10.1	9.3	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	0.620	0.630	1.6%	174.5	Y	12/2026	7.9	8.5	72.8%	8.2%	7.9	7.3	0.6	8.0%	4.3	6.9%
HPP HOLDINGS BHD	MP	0.280	0.300	7.1%	108.8	Y	05/2026	2.0	2.3	146.9%	12.7%	13.8	12.2	0.9	6.3%	2.0	7.1%
KUMPULAN PERANGSANG SELANGOR BHD	UP	0.560	0.480	-14.3%	300.9	Y	12/2026	4.4	4.8	143.9%	8.4%	12.6	11.6	0.3	2.2%	2.0	3.6%
SCIENTEX BHD	OP	3.43	3.84	12.0%	5,338.0	Y	07/2026	37.9	39.0	12.1%	3.1%	9.1	8.8	1.1	12.9%	12.5	3.6%
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	0.280	0.470	67.9%	212.4	Y	06/2026	4.1	4.5	37.5%	9.1%	6.8	6.2	0.8	12.0%	1.0	3.6%
THONG GUAN INDUSTRIES BHD	OP	1.29	1.37	6.2%	506.8	Y	12/2026	18.4	19.1	2.7%	3.8%	7.0	6.8	0.5	7.7%	6.0	4.7%
SOUTHERN CABLE GROUP BHD	OP	1.90	2.71	42.6%	2,148.2	Y	12/2026	12.4	15.0	15.3%	21.7%	15.4	12.6	3.8	30.6%	3.5	1.8%
SECTOR AGGREGATE					8,648.6					29.4%	5.0%	9.5	9.1	1.0	10.5%		4.8%
MEDIA																	
ASTRO MALAYSIA HOLDINGS BHD	MP	0.080	0.080	0.0%	418.1	N	01/2027	0.5	0.5	24.0%	5.9%	17.5	16.6	0.3	1.8%	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	0.365	0.370	1.4%	404.9	N	06/2026	1.2	1.8	-39.4%	53.0%	30.2	19.7	0.6	2.0%	1.5	4.1%
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%
SECTOR AGGREGATE					1,189.1					-155.2%	187.8%	-85.5	97.5	0.4	-0.4%		1.0%
NON-BANK FINANCIAL																	
AEON CREDIT SERVICE M BHD	OP	5.38	6.25	16.2%	2,747.1	N	02/2026	69.7	86.0	-3.9%	23.4%	7.7	6.3	0.9	12.3%	28.0	5.2%
BURSA MALAYSIA BHD	MP	8.71	8.80	1.0%	7,049.0	Y	12/2026	35.3	35.9	14.1%	1.7%	24.7	24.3	8.7	35.5%	34.0	3.9%
CTOS DIGITAL BHD	MP	0.645	0.790	22.5%	1,467.4	Y	12/2026	4.3	4.1	11.8%	-4.1%	15.1	15.8	2.4	15.9%	3.2	5.0%
LPI CAPITAL BHD	OP	14.36	16.00	11.4%	5,720.8	N	12/2026	96.2	99.2	4.2%	3.1%	14.9	14.5	2.3	15.6%	88.0	6.1%
SYARIKAT TAKAFUL MALAYSIA KELUARGA BHD	OP	3.21	4.40	37.1%	2,799.7	Y	12/2026	47.1	48.9	2.6%	3.7%	6.8	6.6	1.2	17.3%	19.0	5.9%
SECTOR AGGREGATE					19,784					3.9%	7.3%	13.0	12.1	2.2	16.6%		5.2%

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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	0.325	0.410	26.2%	1,926.6	Y	12/2026	4.7	4.5	-14.8%	-3.7%	7.0	7.2	0.4	6.1%	95.0	292.3%
DAYANG ENTERPRISE HLDGS BHD	MP	1.94	2.45	26.3%	2,246.1	Y	12/2026	16.1	18.8	7.8%	17.0%	12.1	10.3	1.2	9.8%	11.0	5.7%
DIALOG GROUP BHD	OP	2.32	2.28	-1.7%	13,091.0	Y	06/2026	10.4	11.4	31.4%	9.7%	22.3	20.3	2.1	9.9%	5.0	2.2%
LIANSON FLEET GROUP BHD	OP	1.79	2.40	34.1%	2,090.6	Y	12/2026	20.6	27.3	142.4%	32.3%	8.7	6.6	1.1	13.2%	400.0	223.5%
KEYFIELD INTERNATIONAL BHD	MP	1.40	1.60	14.3%	1,129.8	Y	12/2026	14.7	16.0	7.5%	8.4%	9.5	8.8	1.4	15.1%	8.0	5.7%
MISC BHD	OP	8.32	8.60	3.4%	37,138.4	Y	12/2026	47.3	49.5	-0.4%	4.6%	17.6	16.8	1.1	6.2%	36.0	4.3%
PETRONAS CHEMICALS GROUP BHD	OP	5.80	4.90	-15.5%	46,400.0	Y	12/2026	4.0	4.1	-48.7%	0.6%	143.5	142.7	1.3	0.9%	2.0	0.3%
PETRONAS DAGANGAN BHD	MP	21.92	21.20	-3.3%	21,776.5	Y	12/2026	116.9	116.5	5.7%	-0.4%	18.7	18.8	3.5	19.1%	94.0	4.3%
UZMA BHD	OP	0.395	0.700	77.2%	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	0.345	0.320	-7.2%	2,841.2	Y	12/2026	2.2	2.6	3.7%	18.1%	15.7	13.3	1.2	7.5%	2.0	5.8%
WASCO BHD	OP	1.04	1.45	39.4%	805.3	Y	12/2026	1.8	2.0	-15.7%	6.4%	56.5	53.1	6.0	11.3%	6.0	5.8%
YINSON HOLDINGS BHD	OP	2.30	2.84	23.5%	6,721.5	N	01/2027	16.6	20.4	20.3%	22.3%	13.8	11.3	1.4	10.1%	6.0	2.6%
SECTOR AGGREGATE					136,402.1					27.2%	6.5%	23.3	21.9	1.7	9.8%		46.0%
PLANTATION																	
GENTING PLANTATIONS BHD	MP	5.15	5.40	4.9%	4,620.4	Y	12/2026	43.7	44.2	10.7%	1.2%	11.8	11.6	0.8	7.2%	28.0	5.4%
HAP SENG PLANTATIONS HOLDINGS	UP	2.33	2.15	-7.7%	1,863.3	Y	12/2026	16.3	16.7	-6.4%	2.2%	14.3	14.0	0.8	5.9%	8.0	3.4%
IOI CORP BHD	MP	4.11	4.35	5.8%	25,832.2	Y	06/2026	23.9	23.5	18.8%	-1.5%	17.2	17.5	2.0	12.5%	11.0	2.7%
KUALA LUMPUR KEPONG BHD	OP	20.14	24.00	19.2%	22,429.1	Y	09/2026	127.1	137.8	17.2%	8.4%	15.8	14.6	1.4	9.7%	60.0	3.0%
PPB GROUP BHD	OP	11.42	12.50	9.5%	16,246.1	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	5.85	5.45	-6.8%	40,456.9	Y	12/2026	27.8	28.0	-3.3%	0.5%	21.0	20.9	1.9	11.9%	15.0	2.6%
TA ANN HOLDINGS BHD	MP	5.10	4.40	-13.7%	2,246.4	Y	12/2026	45.5	41.5	20.4%	-8.8%	11.2	12.3	1.2	10.9%	40.0	7.8%
TSH RESOURCES BHD	OP	1.32	1.55	17.4%	1,658.4	Y	12/2026	12.6	13.0	-9.5%	3.1%	10.4	10.1	0.8	7.9%	5.0	3.8%
UNITED MALACCA BHD	OP	5.73	6.45	12.6%	1,202.0	Y	04/2026	76.1	70.8	37.2%	-7.0%	7.5	8.1	0.7	10.4%	20.0	3.5%
SECTOR AGGREGATE					116,554.7					10.8%	4.5%	16.1	15.4	1.1	8.8%		4.0%
PROPERTY																	
ECO WORLD DEVELOPMENT GROUP	OP	2.10	2.35	11.9%	6,765.2	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	3.32	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	0.450	0.640	42.2%	693.7	Y	12/2026	8.1	8.8	15.1%	8.3%	5.5	5.1	0.3	6.9%	3.3	7.3%
MAH SING GROUP BHD	OP	1.02	1.78	74.5%	2,611.3	Y	12/2026	10.9	11.7	7.0%	7.3%	9.4	8.7	0.6	6.7%	5.5	5.4%
MALAYSIAN RESOURCES CORP BHD	MP	0.280	0.560	100.0%	1,250.9	Y	12/2026	1.8	1.4	19.2%	-18.9%	39.4	21.2	0.3	1.7%	1.0	3.6%
PARAMOUNT CORPORATION BHD	OP	1.01	1.47	45.5%	629.0	Y	12/2026	19.1	21.8	66.6%	14.2%	5.3	4.6	0.4	7.8%	7.5	7.4%
S P SETIA BHD	OP	0.885	1.43	61.6%	4,428.0	Y	12/2026	6.1	7.3	-33.3%	18.9%	14.5	12.2	0.3	2.4%	2.0	2.3%
SIME DARBY PROPERTY BHD	OP	1.34	1.97	47.0%	9,113.1	Y	12/2026	8.2	9.2	8.0%	11.4%	16.3	14.6	0.8	5.1%	3.3	2.5%
SUNWAY BHD	UP	5.23	5.32	1.7%	35,357.0	Y	12/2026	20.5	19.4	7.8%	-5.4%	25.5	26.9	1.9	7.8%	6.5	1.2%
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%
SECTOR AGGREGATE					83,987.3					22.8%	3.6%	21.4	20.6	0.7	5.5%		4.2%

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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.
REIT																	
AME REIT	MP	1.64	1.68	2.4%	871.0	Y	03/2026	7.6	8.0	17.3%	4.8%	21.5	20.5	1.5	6.9%	8.0	4.9%
AXIS REIT	MP	1.93	2.02	4.7%	3,908.0	Y	12/2026	10.6	11.1	6.2%	5.1%	18.2	17.3	1.1	6.3%	10.1	5.2%
CAPITALAND MALAYSIA TRUST	MP	0.610	0.650	6.6%	2,052.7	N	12/2026	5.2	5.4	10.1%	4.2%	11.7	11.2	0.6	5.4%	4.8	7.9%
IGB REIT	UP	2.69	2.50	-7.1%	11,635.7	N	12/2026	10.1	14.0	18.1%	38.6%	26.7	19.3	2.5	12.6%	10.0	3.7%
KLCCP STAPLED GROUP	MP	9.10	9.37	3.0%	16,428.5	Y	12/2026	47.8	49.2	5.8%	2.9%	19.0	18.5	1.3	6.1%	46.9	5.2%
SUNWAY REIT	UP	2.32	2.28	-1.7%	7,945.6	N	12/2026	12.7	13.3	1.7%	5.3%	18.3	17.4	1.5	7.8%	12.5	5.4%
SECTOR AGGREGATE					42,841.5					7.8%	10.9%	19.8	17.9	1.4	7.6%		5.5%
TECHNOLOGY																	
D&O GREEN TECHNOLOGIES BHD	MP	0.485	0.470	-3.1%	601.1	Y	12/2026	2.1	2.3	132.7%	39.9%	22.8	21.3	0.9	3.8%	1.0	2.1%
INARI AMERTRON BHD	OP	1.38	2.05	48.6%	5,251.1	Y	06/2026	5.7	7.5	-14.6%	30.6%	24.0	18.4	1.9	7.2%	5.0	3.6%
KELINGTON GROUP BHD	OP	5.17	6.15	19.0%	4,079.2	Y	12/2026	20.5	21.9	23.4%	6.8%	25.2	23.6	5.8	26.1%	13.0	2.5%
LGMS BHD	OP	0.480	0.580	20.8%	218.9	Y	12/2026	2.9	3.6	30.4%	21.8%	16.5	13.5	1.7	10.5%	2.0	4.2%
MALAYSIAN PACIFIC INDUSTRIES	MP	29.02	35.30	21.6%	5,786.5	Y	06/2026	104.4	120.3	35.2%	15.2%	27.8	24.1	2.6	9.7%	35.0	1.2%
NATIONGATE HOLDINGS BHD	MP	0.660	0.850	28.8%	1,493.3	Y	12/2026	4.7	5.7	7.8%	21.1%	14.0	11.6	1.4	10.2%	2.0	3.0%
OPPSTAR BHD	MP	0.200	0.280	40.0%	128.3	Y	03/2026	(1.6)	1.0	-184.7%	-40.0%	N.A.	20.3	1.0	-8.0%	0.0	0.0%
PIE INDUSTRIAL BHD	MP	1.15	1.40	21.7%	441.6	Y	12/2026	8.1	8.8	37.6%	8.0%	14.2	13.1	0.7	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	2.69	2.22	-17.5%	4,339.2	Y	12/2026	7.6	9.2	94.1%	21.8%	35.5	29.2	2.0	5.8%	6.0	2.2%
UWC BHD	OP	4.24	4.70	10.8%	4,677.3	Y	07/2026	9.0	14.3	143.3%	59.0%	47.3	29.7	8.1	18.7%	0.0	0.0%
PENTAMASTER CORP BHD	OP	3.02	4.25	40.7%	2,148.2	Y	12/2026	12.1	13.1	39.0%	8.1%	24.9	23.0	2.5	10.4%	2.0	0.7%
INFOMINA BHD	OP	1.10	1.90	72.7%	661.4	Y	05/2026	5.6	7.6	60.7%	34.8%	19.5	14.5	3.3	18.3%	1.0	0.9%
SECTOR AGGREGATE					30,521.4					21.5%	20.7%	25.2	20.9	2.5	9.7%		1.6%
TELECOMMUNICATIONS																	
AXIATA GROUP BHD	MP	2.25	2.70	20.0%	20,673.3	Y	12/2026	5.8	5.9	-37.7%	2.8%	38.9	37.9	1.1	0.5%	11.0	4.9%
CELCOMDIGI BHD	OP	2.99	4.27	42.8%	35,077.2	Y	12/2026	13.6	13.6	6.2%	0.6%	22.0	21.9	2.2	10.1%	16.0	5.4%
MAXIS BHD	MP	3.54	3.63	2.5%	27,736.2	Y	12/2026	20.5	21.3	1.3%	3.9%	17.3	16.6	4.3	25.6%	18.0	5.1%
OCK GROUP BHD	OP	0.360	0.430	19.4%	372.9	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	7.31	8.86	21.2%	28,053.9	Y	12/2026	47.7	47.9	3.1%	0.4%	15.3	15.3	2.5	16.6%	33.0	4.5%
TIME DOTCOM BHD	OP	5.96	6.60	10.7%	11,019.0	Y	12/2026	28.0	30.2	6.3%	7.8%	21.2	19.7	3.7	16.8%	42.0	7.0%
SECTOR AGGREGATE					122,932.4					-2.0%	2.3%	20.2	19.8	2.4	12.3%		4.9%

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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.				
TRANSPORT & LOGISTICS																	
BINTULU PORT HOLDINGS BHD	MP	5.25	5.30	1.0%	2,415.0	Y	12/2026	29.8	30.9	14.3%	3.7%	17.6	17.0	1.2	6.8%	15.0	2.9%
CAPITAL A BHD	MP	0.410	1.06	158.5%	1,832.7	Y	12/2026	37.6	92.8	-10.2%	12.3%	1.1	0.4	(0.0)	-4.3%	0.0	0.0%
POS MALAYSIA BHD	UP	0.300	0.140	-53.3%	234.8	Y	12/2026	(19.7)	(17.2)	-174.4%	-187.2%	N.A.	N.A.	4.2	-223.4%	0.0	0.0%
SWIFT HAULAGE BHD	UP	0.380	0.320	-15.8%	325.1	Y	12/2026	3.2	3.4	5.2%	8.1%	11.9	11.0	0.4	3.7%	1.6	4.2%
WESTPORTS HOLDINGS BHD	MP	5.90	6.20	5.1%	20,275.2	Y	12/2026	33.0	35.4	13.2%	7.1%	17.9	16.7	4.5	26.2%	24.8	4.2%
SECTOR AGGREGATE					25,082.7					239.2%	10.2%	16.0	14.5	2.3	-49.4%		2.1%
UTILITIES																	
GAS MALAYSIA BHD	MP	5.67	5.23	-7.8%	7,280.3	Y	12/2026	31.7	32.1	5.6%	1.3%	17.9	17.7	4.4	25.4%	25.3	4.5%
KJTS GROUP BHD	OP	0.875	1.37	56.6%	604.3	Y	12/2026	3.2	4.0	24.2%	23.9%	27.1	21.9	2.7	12.1%	6.0	6.9%
MALAKOFF CORP BHD	OP	0.850	1.00	17.6%	4,153.9	Y	12/2026	3.6	4.8	58.2%	32.9%	23.7	17.9	0.9	3.9%	2.9	3.4%
PEKAT GROUP BHD	OP	1.32	1.72	30.3%	932.8	Y	12/2026	8.5	9.2	22.4%	7.3%	15.5	14.4	2.4	18.6%	0.0	0.0%
PETRONAS GAS BHD	MP	17.62	18.80	6.7%	34,865.3	Y	12/2026	95.9	97.2	12.1%	1.4%	18.4	18.1	2.4	13.1%	72.0	4.1%
SAMAIDEN GROUP BHD	OP	1.02	1.94	90.2%	513.5	Y	06/2026	6.3	7.5	21.3%	18.8%	16.1	13.6	2.5	17.4%	11.0	10.8%
SOLARVEST HOLDINGS BHD	OP	2.30	3.45	50.0%	2,188.1	Y	03/2026	10.3	14.3	51.9%	39.2%	22.3	16.0	4.5	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	14.38	17.00	18.2%	83,823.1	Y	12/2026	85.6	88.1	2.9%	2.8%	16.8	16.3	1.3	7.8%	50.8	3.5%
YTL POWER INTERNATIONAL BHD	OP	2.89	3.80	31.5%	24,968.9	N	06/2026	25.8	25.1	-27.1%	-2.6%	11.2	11.5	1.0	9.2%	8.0	2.8%
SECTOR AGGREGATE					159,495.3					-3.1%	2.3%	16.4	16.1	2.4	14.9%		3.6%
Kenanga Core Coverage																	
Simple Average		1,710.89	1,760.00							45.8%	4.6%	14.8	20.9	1.9	6.3%		7.3%

Source: Bloomberg, Kenanga Research

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

** FBMKLCI 12-month Index Target

27 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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