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BURSA	21-Apr	Day chg	% chg
KLCI	1,715.3	13.03	0.77%
FTSE EMAS	12,648.1	104.7	0.83%
FTSE Smallcap	15,565.5	190.62	1.24%
FTSE MESDAQ	4,620.5	37.5	0.82%
KLSE Mkt Cap (RM'b)	2,043.3	15.2	0.74%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	156.0	41.7%
Local Retail	-198.8	32.1%
Foreign	42.8	26.3%

INDICES	21-Apr	Day chg	% chg
Dow Jones	49,149.4	-293.2	-0.59%
S&P 500	7,064.0	-45.1	-0.63%
NASDAQ	24,260.0	-144.4	-0.59%
FTSE-100	10,498.1	-111.0	-1.05%
Nikkei 225	59,349.2	524.3	0.89%
SHCOMP	4,085.1	3.0	0.07%
HSI	26,487.5	126.4	0.48%
STI	5,015.0	10.9	0.22%
KOSPI	6,388.5	169.4	2.72%
TWSE	37,605.1	646.3	1.75%
JCI	7,559.4	-34.7	-0.46%
SET	1,483.5	1.7	0.11%

FOREX	21-Apr	20-Apr	% chg
USD/MYR:	3.9510	3.9535	-0.06%
EUR/USD:	1.1761	1.1771	-0.08%
GBP/USD:	1.3511	1.3517	-0.04%
USD/YEN:	159.19	158.91	0.18%
USD/SGD:	1.2717	1.2712	0.04%
USD/HKD:	7.8308	7.8304	0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,451.1	3,031.6	13.84%
Value (RMm):	3,181.0	2,922.5	8.84%
KLCI Future			
April-26	1,711.5	1,698.0	0.80%
May-26	1,712.5	1,699.0	0.79%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,174.5	1,165.8	0.75%
SoyOil (USc/lb)	71.7	69.3	3.39%
Gold (US\$/troy oz)	4,719.6	4,828.8	-2.26%
Nymex crude oil (US\$/bbl)	92.1	89.6	2.81%
Latex (RM/kg)	7.64	7.65	-0.13%
Tin (US\$/mt)	49,747.0	50,513.0	-1.52%

# Research Highlights

**NEWS HIGHLIGHTS**

- EPF ceases to be substantial shareholder of Sunway Healthcare
- Chin Hin Group Property halts private placement after partial completion
- Cape EMS' JV eyes USD7.0m monthly revenue from four flexible flat cable production lines
- Silver Ridge unit secures construction contract
- Enra Group inks MOU with Boustead Holdings on MRO services

**MACRO BITS**

- Xi says China is willing to work with Africa on Middle East conflict impact
- Malaysia announces additional RM5.0b loan guarantee to support small medium enterprises
- No sudden changes in fuel subsidy policies, decisions will be guided by data, says Fadillah
- Malaysia keeps 2026 export growth target at 3.0%-5.0%, eyes April data for Middle East risk clarity
- Impact of global supply crisis starting to trickle into everyday costs, says economy minister
- Malaysians should be prudent in fuel use to stretch energy buffer beyond June
- BOJ is said leaning to April hold while keeping hawkish stance
- China targets CNY100.0t services sector by 2030 in upgrade push
- Warsh says he made no rate-cut promises to Trump, plans 'robust' Fed reforms
- US retail sales surge by most in a year as spending extends beyond gas
- BoE to hold interest rates through 2026 despite inflation threat: Reuters poll

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Sector Update: Automotive (Mar 26 TIV)
- Company Update: PBBANK

#	Top Volume	Price	%Chg (+/-)	Vol (m)	Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
1	SUNMED	1.93	0.0	39.20	YTLPOWR	3.80	3.8	18.10	PCHEM	5.12	-3.6	18.80
2	PBBANK	4.80	2.4	25.30	CIMB	7.80	2.8	21.90	PMETAL	7.78	-2.0	6.61
3	CIMB	7.80	2.8	21.90	YTL	1.99	2.6	12.50	99SMART	3.61	-1.4	2.11
4	PCHEM	5.12	-3.6	18.80	HLBANK	22.96	2.5	0.84	KLK	20.60	-1.3	0.29
5	YTLPOWR	3.80	3.8	18.10	PBBANK	4.80	2.4	25.30	CDB	2.98	-1.3	1.59
6	SDG	5.92	-0.7	15.40	AMBANK	6.37	1.9	5.18	PETDAG	20.00	-1.0	0.28
7	MAYBANK	11.36	0.2	13.50	TENAGA	14.60	1.4	6.92	SIME	2.27	-0.9	10.50
8	GAMUDA	4.45	1.1	12.70	TM	7.09	1.3	3.79	SDG	5.92	-0.7	15.40
9	YTL	1.99	2.6	12.50	MRDIY	1.61	1.3	12.40	IHH	8.74	-0.5	3.37
10	MRDIY	1.61	1.3	12.40	MISC	8.15	1.2	1.63	MAXIS	3.59	-0.3	0.64

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **EPF ceases to be substantial shareholder of Sunway Healthcare**

The Employees Provident Fund (EPF) is no longer a substantial shareholder of Sunway Healthcare Holdings Bhd after reducing its stake to below 5.0%. The company said the EPF sold one million shares on April 16 for about RM1.8m. After the sale, the EPF holds about 575.0m shares in the company. The EPF emerged as a substantial shareholder on March 18, the listing date for Sunway Healthcare, with a 5.1% stake after acquiring 63.0m shares by distribution of dividend-in-specie, 499.8m shares during the IPO, and another 34.6m shares before disposing of 7.6m shares. (*The Edge Malaysia*)

- **Chin Hin Group Property halts private placement after partial completion**

Chin Hin Group Property Bhd has decided not to proceed with the remaining portion of its private placement exercise after the expiry of the extended implementation period. The property developer would not seek a further extension of time, according to its filing with Bursa Malaysia. This means the company will not proceed with raising the remaining funds after securing RM73.9m out of the planned RM105.0m from the placement. (*The Edge Malaysia*)

- **Cape EMS' JV eyes USD7.0m monthly revenue from four flexible flat cable production lines**

GrandCape (M) Sdn Bhd, a joint venture (JV) of Cape EMS Bhd with New Grand Tech (HK) Ltd, is expected to generate USD7.0m (RM27.7m) in revenue per month with four current flexible flat cable (FFC) production lines. Cape EMS managing director and group chief executive officer said the four production lines have covered 70.0% of market demand. GrandCape serves as a dedicated manufacturing and engineering platform for FFC, advanced electronic, artificial intelligence data centre, and battery energy storage system (BESS) interconnect solutions. (*The Edge Malaysia*)

- **Silver Ridge unit secures construction contract**

Silver Ridge Holdings Bhd (SRHB) has accepted contracts worth a total of RM2.5m for the construction of three two-storey shophouses in Kapar, Selangor. The group said its wholly owned subsidiary, Ingress Delta Construction Sdn Bhd, received letters of award from the respective owners for design-and-build works, which include demolition and main building construction. The projects involve properties located at Lots 44, 45 and 46 in Mukim Pekan Kapar. Construction commenced on April 15, 2026, and is scheduled for completion by July 14, 2028. (*The Star*)

- **Enra Group inks MOU with Boustead Holdings on MRO services**

Enra Group Bhd has signed a memorandum of understanding (MOU) with Boustead Holdings Bhd (BHB) to explore maintenance, repair, and overhaul services for naval propulsion and power systems, as well as support for Royal Malaysian Navy vessels throughout their lifecycle. Enra said its 70.0%-owned unit Enra Energy Solutions Sdn Bhd signed the MOU with BHB to collaborate on targeted naval projects, including joint participation in tenders, sharing of technical expertise, and coordinated business development efforts. (*The Edge Malaysia*)



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## Macro Bits

### Global

- [Xi says China is willing to work with Africa on Middle East conflict impact](#) China is willing to work with African countries to address the spillover effects of the Middle East conflict, President Xi Jinping said on Tuesday while meeting with Mozambique's President Daniel Chapo in Beijing, state media reported. "The spillover effects of the Middle East conflict are affecting African countries, and China is willing to work with local (countries) to respond together, promote peace together, and pursue development together," Xi said, according to state broadcaster CCTV. *(Reuters)*

### Malaysia

- [Malaysia announces additional RM5.0b loan guarantee to support small medium enterprises](#) Prime Minister Datuk Seri Anwar Ibrahim has announced an additional MYR5.0b allocation under the government's loan guarantee scheme to support small and medium enterprises (SMEs) and other affected sectors amid ongoing economic challenges. *(The Edge Malaysia)*
- [No sudden changes in fuel subsidy policies, decisions will be guided by data, says Fadillah](#) The government will not introduce abrupt or sudden changes to fuel subsidy policies despite mounting pressure from geopolitical tensions in West Asia, according to Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Malaysia)*
- [Malaysia keeps 2026 export growth target at 3.0%-5.0%, eyes April data for Middle East risk clarity](#) Malaysia is maintaining its 2026 projections for now, though better clarity on the impact of geopolitical tensions in the Middle East is expected to emerge after the release of April trade data. *(The Edge Malaysia)*
- [Impact of global supply crisis starting to trickle into everyday costs, says economy minister](#) The impact of the global supply crisis is beginning to filter into transportation, logistics, goods prices and daily expenses, with the country now entering an increasingly evident phase of cost adjustment, said Economy Minister Akmal Nasrullah Mohd Nasir. *(The Edge Malaysia)*
- [Malaysians should be prudent in fuel use to stretch energy buffer beyond June](#) Malaysians are urged to be prudent in fuel consumption, to stretch the country's energy buffer beyond June as global uncertainties are expected to persist, said Deputy Finance Minister Liew Chin Tong. *(The Edge Malaysia)*

### Asia Pacific

- [BOJ is said leaning to April hold while keeping hawkish stance](#) The Bank of Japan is leaning toward keeping its policy rate unchanged next week given uncertainties stemming from the war in Iran, with officials still committed to raising borrowing costs sooner or later, according to people familiar with the matter. *(Bloomberg)*
- [China targets CNY100.0t services sector by 2030 in upgrade push](#) China has unveiled plans to expand its services sector to 100 trillion yuan (USD14.67t) by 2030 and upgrade service quality, as it seeks to boost the sector's role in job creation and consumption. Growth will be driven by demand, reform, tech innovation and greater openness, while institutional barriers will be removed and market forces better aligned with government support, the State Council said in a policy document issued on Tuesday. *(Reuters)*

### Americas

- [Warsh says he made no rate-cut promises to Trump, plans 'robust' Fed reforms](#) Federal Reserve chief nominee Kevin Warsh said on Tuesday he had made no promises to President Donald Trump about cutting interest rates, as he tried to assure U.S. senators mulling his confirmation to lead the U.S. central bank that he would act independently of the White House while pursuing broad reforms. *(Reuters)*
- [US retail sales surge by most in a year as spending extends beyond gas](#) US retail sales soared in March by the most in a year, suggesting consumers continued to spend on a wide array of merchandise despite a surge in gasoline prices sparked by the Iran war. *(Bloomberg)*

### Europe

- [BoE to hold interest rates through 2026 despite inflation threat: Reuters poll](#) The Bank of England will hold interest rates steady next week and likely through the rest of the year, according to a Reuters poll of economists, who broadly stuck to the same steady policy views as last month but revised up their inflation outlook. *(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
YINSON HOLDINGS BHD	2.100	25.56	17.51	1.71	2.060
BERJAYA CORP BHD	0.255	27.57	28.18	24.98	0.255
FCW HOLDINGS BHD	1.610	28.37	18.87	1.78	1.610

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
PARAGON UNION BHD	4.800	89.08	91.49	98.84	4.820
MALAYSIAN PACIFIC INDUSTRIES	36.600	80.68	89.51	99.61	36.700
PMB TECHNOLOGY BHD	1.860	78.53	80.03	54.72	1.930
PENTAMASTER CORP BHD	3.890	76.72	84.53	96.94	3.920
SAM ENGINEERING & EQUIPMENT	3.790	76.32	83.99	95.22	3.790
LBS BINA GROUP BHD	0.510	74.29	81.42	95.77	0.515
AEON CREDIT SERVICE M BHD	5.970	72.08	80.97	94.64	5.970
DAGANG NEXCHANGE BHD	0.330	71.44	76.98	88.50	0.330
O.S.K. HOLDINGS BHD	1.730	70.55	80.16	97.07	1.730

\*Only for stocks with market cap &gt;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
AIRASIA X BHD-HB	0.105	22.81	18.84	1.96	0.100	29/10/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CD	0.135	23.74	29.66	78.27	0.095	29/10/2026
YTL POWER INTERNATIONAL BHD-HJ	0.045	24.57	21.27	21.69	0.045	30/6/2026
YINSON HOLDINGS BHD-C57	0.040	24.98	17.90	3.73	0.040	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CB	0.150	25.31	30.77	77.15	0.110	30/9/2026
HANG SENG INDEX-PJ	0.005	26.28	19.18	3.98	0.005	29/4/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CC	0.140	26.65	32.75	63.80	0.115	29/10/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CA	0.300	27.26	33.66	82.15	0.240	30/9/2026
VS INDUSTRY BHD-J	0.010	27.92	44.26	96.81	0.005	28/12/2026
PERAK TRANSIT BHD-WB	0.010	29.46	23.68	2.44	0.010	2/8/2026
HANG SENG INDEX-PS	0.035	29.58	22.50	3.87	0.030	29/4/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
YTL POWER INTERNATIONAL BHD-P	0.305	87.25	84.09	81.96	0.305	29/10/2026
JENTAYU SUSTAINABLES BHD-WB	0.085	82.76	95.54	100.00	0.085	20/2/2032
INARI AMERTRON BHD-N	0.205	78.50	84.13	96.81	0.205	30/9/2026
INARI AMERTRON BHD-M	0.180	78.06	83.77	97.07	0.180	2/2/2027
YTL POWER INTERNATIONAL BHD-G	0.085	73.28	77.53	82.66	0.085	31/7/2026
YTL POWER INTERNATIONAL BHD-K	0.125	72.18	75.19	79.30	0.125	27/7/2026

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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