

24 April 2026

By Kylie Chan Sze Zan | kyliechan@kenanga.com.my; Chris Tong | christong@kenanga.com.my

BURSA	23-Apr	Day chg	% chg
KLCI	1,721.7	11.31	0.66%
FTSE EMAS	12,706.2	88.1	0.70%
FTSE Smallcap	15,535.5	6.08	0.04%
FTSE MESDAQ	4,635.7	14.1	0.31%
KLSE Mkt Cap (RM'b)	2,053.8	12.8	0.63%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	30.7	45.8%
Local Retail	-124.0	31.8%
Foreign	93.3	22.4%

INDICES	23-Apr	Day chg	% chg
Dow Jones	49,310.3	-179.7	-0.36%
S&P 500	7,108.4	-29.5	-0.41%
NASDAQ	24,438.5	-219.1	-0.89%
FTSE-100	10,457.0	-19.4	-0.19%
Nikkei 225	59,140.2	-445.6	-0.75%
SHCOMP	4,093.3	-13.0	-0.32%
HSI	25,915.2	-248.0	-0.95%
STI	4,944.1	-58.6	-1.17%
KOSPI	6,475.8	57.9	0.90%
TWSE	37,714.2	-164.3	-0.43%
JCI	7,378.6	-163.0	-2.16%
SET	1,461.4	-18.4	-1.24%

FOREX	23-Apr	22-Apr	% chg
USD/MYR:	3.9650	3.9530	0.30%
EUR/USD:	1.1682	1.1752	-0.60%
GBP/USD:	1.3484	1.3522	-0.28%
USD/YEN:	159.72	159.23	0.31%
USD/SGD:	1.2773	1.2731	0.33%
USD/HKD:	7.8327	7.8315	0.02%

KEY STATS

KLCI Spot			
Vol (m shares):	3,485.4	3,199.6	8.93%
Value (RMm):	3,107.4	2,699.7	15.10%
KLCI Future			
April-26	1,717.5	1,712.0	0.32%
May-26	1,719.0	1,713.0	0.35%
CPO Price (RM/tonne)	4,579.0	4,628.0	-1.06%
Soybean (US\$/bu)	1,159.8	1,164.5	-0.41%
SoyOil (USc/lb)	71.1	71.0	0.07%
Gold (US\$/troy oz)	4,724.0	4,753.0	-0.61%
Nymex crude oil (US\$/bbl)	95.9	93.0	3.11%
Latex (RM/kg)	7.59	7.60	-0.13%
Tin (US\$/mt)	50,053.0	50,241.0	-0.37%

Research Highlights

NEWS HIGHLIGHTS

- ViTrox delivers second-highest quarterly profit, eyes sustained growth amid semiconductor expansion
- Insights Analytics bags RM12.2m substation contract in Sibul
- UUE Holdings sees jump in 4Q sales; annual net profit dragged down by higher administrative costs
- Vetece gets RM40.0m job to provide Salesforce cloud software to utility company
- PKNS awards Wawasan Dengkil with RM22.7m job to build residential units in Sepang

MACRO BITS

- Japan's Takaichi seeks Saudi help on procuring energy supplies
- US says it awaits Iran response on talks as Hormuz tension rises
- Asian Development Bank commits USD9.0b to Southeast Asia in 2025, Malaysia receives USD60.9m
- Malaysia has potential for sovereign rating upgrade — S&P Global
- Sim: MYR5.0b facility to help MSMEs tackle global supply crisis
- Selangor empowers MSMEs to ensure state economy remains resilient — Exco
- Mohamad Sabu: Malaysia-Vietnam ties key to securing food supplies
- Surprise 25 bps pre-emptive hike signals a higher-for-longer rate path (See *Economic Viewpoint: Bangko Sentral ng Pilipinas Rate Decision*)
- Japan's factory activity expands at strongest pace in 4 years, PMI shows
- US jobless claims up slightly to 214,000 as layoffs stay limited
- ECB to raise rates in June on war-driven inflation but path beyond unclear
- UK budget deficit at three-year low but war headwinds build

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- ESG Thematic: Technology
- Company Update: SLVEST
- Ratin Summary
- Economic Viewpoint: Bond Market Weekly Outlook, BSP Rate Decision, Ringgit Weekly Outlook

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SUNMED	1.89	-1.1	31.00	PICHEM	5.55	6.3	17.70	MISC	8.10	-2.4	2.76
2	PBBANK	4.84	1.7	27.10	MRDIY	1.67	4.4	10.50	SIME	2.19	-2.2	5.47
3	SDG	5.97	-0.3	22.60	PMETAL	8.07	2.7	15.90	MAXIS	3.50	-1.1	8.48
4	PICHEM	5.55	6.3	17.70	YTLPOWR	3.94	2.3	11.10	SUNMED	1.89	-1.1	31.00
5	MAYBANK	11.22	0.0	16.10	YTL	2.02	2.0	15.80	NESTLE	98.00	-0.8	0.22
6	PMETAL	8.07	2.7	15.90	PBBANK	4.84	1.7	27.10	RHBBANK	8.23	-0.5	12.10
7	YTL	2.02	2.0	15.80	AXIATA	2.28	1.3	2.70	SDG	5.97	-0.3	22.60
8	RHBBANK	8.23	-0.5	12.10	TM	7.09	1.3	1.92	99SMART	3.52	-0.3	3.72
9	GAMUDA	4.46	0.0	11.50	HLBANK	22.86	1.1	0.39	PETDAG	20.58	-0.1	0.53
10	YTLPOWR	3.94	2.3	11.10	AMBANK	6.36	0.6	1.70	GAMUDA	4.46	0.0	11.50

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **ViTrox delivers second-highest quarterly profit, eyes sustained growth amid semiconductor expansion**

ViTrox Corp Bhd said it anticipates a sustained growth trajectory throughout 2026, as the global semiconductor industry enters a robust expansion phase, after delivering its second-highest quarterly net profit in the first quarter ended March 31, 2026 (1QFY2026). The group said the surge was driven by escalating demand for artificial intelligence (AI), rapid expansion of data centre infrastructure, and a sharp rebound in memory prices, which are projected to lift industry revenues significantly. ViTrox's quarterly net profit more than doubled to RM51.2m from RM24.2m a year earlier — marking the highest since 2QFY2022, when the group posted RM51.4m. (*The Edge Malaysia*)

- **Insights Analytics bags RM12.2m substation contract in Sibul**

Sarawak-based Insights Analytics Bhd has secured a RM12.2m subcontract for substation work in Sibul, Sarawak. The ACE Market-listed group said its wholly-owned unit, Insights Analytics Technologies Sdn Bhd, has accepted a letter of award from Tele Kenyalang Engineering Sdn Bhd for the construction, digitalisation and smart systems integration works at the Upper Lanang 33/11kV substation. The contract, which also covers external works for the substation project, is scheduled to commence on May 7 and run for 16 months, with completion targeted for Sept 6, 2027. (*The Edge Malaysia*)

- **UUE Holdings sees jump in 4Q sales; annual net profit dragged down by higher administrative costs**

UUE Holdings Bhd posted a sharp increase in its fourth-quarter earnings, supported by higher revenue across its core business segments. For the fourth quarter ended Feb 28, 2026 (4QFY2026), the underground utilities engineering services provider booked a net profit of RM7.6m, more than double the RM3.4m registered in the previous year. Quarterly revenue increased by 40.4% to RM58.9m versus RM42.0m previously, mainly driven by stronger contributions from its underground utilities engineering solutions segment, alongside higher sales from its manufacturing and trading of high-density polyethylene (HDPE) pipes business. (*The Edge Malaysia*)

- **Vetece gets RM40.0m job to provide Salesforce cloud software to utility company**

Vetece Holdings Bhd, an enterprise IT firm, has secured a contract valued at RM39.6m to provide Salesforce's customer relationship management cloud software to a Malaysian utility company. The job, awarded to its unit Vision Technology Consulting Sdn Bhd, covers subscription, maintenance, support services, as well as enhancement services. The contract's tenure was not disclosed, though Vetece noted it is expected to be delivered over the financial years ending Aug 31, 2026 (FY2026) up to FY2029. It is expected to contribute to its earnings over the period. (*The Edge Malaysia*)

- **PKNS awards Wawasan Dengkil with RM22.7m job to build residential units in Sepang**

Wawasan Dengkil Holdings Bhd announced that it has secured a RM22.7m contract to build residential units in Sepang, Selangor. The group said the letter of acceptance (LOA) was given to its wholly owned subsidiary Wawasan Dengkil Sdn Bhd (WDSB) from the Selangor State Development Corp (PKNS). As per the contract, the construction firm's unit will be responsible for the construction and completion of 56 single-storey residential units. (*The Edge Malaysia*)



24 April 2026

Macro Bits

Global

- [Japan's Takaichi seeks Saudi help on procuring energy supplies](#) Japan's Prime Minister Sanae Takaichi sought help in procuring more energy in a phone call Thursday with Saudi Arabian Crown Prince Mohammed bin Salman, as the ongoing war in Iran continues to cast concerns over oil supply. *(Bloomberg)*
- [US says it awaits Iran response on talks as Hormuz tension rises](#) The US said it was waiting for a response from Iran before the warring sides can restart peace talks, with the impasse and worsening tension over the Strait of Hormuz causing energy prices to rise again. *(Bloomberg)*

Malaysia

- [Asian Development Bank commits USD9.0b to Southeast Asia in 2025, Malaysia receives USD60.9m](#) The Asian Development Bank (ADB) committed USD9.0b (RM35.7b) to Southeast Asia in 2025, according to its latest annual report, with Malaysia receiving the smallest portion of the funding. *(The Edge Malaysia)*
- [Malaysia has potential for sovereign rating upgrade — S&P Global](#) Malaysia has the potential for a sovereign rating upgrade, supported by continuously narrowing fiscal deficits, S&P Global Ratings said. Its managing director and sector lead for sovereign ratings Kim Eng Tan, however said an upgrade is unlikely in the near term due to the ongoing global supply crisis, despite a stable economic outlook. *(The Edge Malaysia)*
- [Sim: MYR5.0b facility to help MSMEs tackle global supply crisis](#) A special MYR5.0b financing support under Bank Negara Malaysia, announced by Prime Minister Datuk Seri Anwar Ibrahim, will help micro, small and medium enterprises (MSMEs) weather the global supply crisis. *(The Malaysian Reserve)*
- [Selangor empowers MSMEs to ensure state economy remains resilient — Exco](#) The Selangor state government will increase its efforts to strengthen micro, small and medium enterprises (MSMEs) to ensure that the state's economy remains resilient amid the global supply crisis. *(The Edge Malaysia)*
- [Mohamad Sabu: Malaysia-Vietnam ties key to securing food supplies](#) Agriculture and Food Security Minister Datuk Seri Mohamad Sabu says close Malaysia-Vietnam ties are vital to ensure the country's food supply remains stable amid global shortages triggered by the West Asia conflict. *(The Malaysian Reserve)*

Asia Pacific

- [Surprise 25 bps pre-emptive hike signals a higher-for-longer rate path](#) The Monetary Board of Bangko Sentral ng Pilipinas (BSP) raised its Target Reverse Repurchase (RRP) rate by 25 basis points (bps) to 4.50%, against market expectations. The overnight deposit and lending facility rates were also raised to 4.00% and 5.00%, respectively. Tightening bias has increased amid elevated oil prices. *(See Economic Viewpoint: Bangko Sentral ng Pilipinas Rate Decision)*
- [Japan's factory activity expands at strongest pace in 4 years, PMI shows](#) Japan's manufacturing activity expanded at its strongest pace in four years in April as firms boosted production over concerns about potential supply shortages due to rising tensions in the Middle East, a private-sector survey showed on Thursday. *(Reuters)*

Americas

- [US jobless claims up slightly to 214,000 as layoffs stay limited](#) Applications for US unemployment benefits rose last week, though they remain at a level consistent with low layoffs. Initial claims increased by 6,000 to 214,000 in the week ended April 18, according to Labor Department data released on Thursday. *(The Edge Malaysia)*

Europe

- [ECB to raise rates in June on war-driven inflation but path beyond unclear](#) The European Central Bank will hold its deposit rate on April 30 but hike it in June, according to just over half of economists polled by Reuters, in a bid to protect a war-fuelled energy shock from knocking the euro zone economy off balance. *(Reuters)*
- [UK budget deficit at three-year low but war headwinds build](#) UK government borrowing dropped to the lowest level in three years, a boost for Chancellor of the Exchequer Rachel Reeves that could be short-lived as the economic fallout from the Iran war spreads. *(Bloomberg)*

24 April 2026

List of Oversold Stocks (14-Day RSI<30-mark)

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
BERJAYA CORP BHD	0.245	16.97	15.74	9.30	0.240
FCW HOLDINGS BHD	1.610	28.37	18.87	1.78	1.610
ZHULIAN CORP BHD	0.705	29.10	29.61	24.63	0.700

*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
PARAGON UNION BHD	4.920	91.44	94.09	99.61	4.930
SAM ENGINEERING & EQUIPMENT	4.000	81.10	88.43	98.15	4.040
AEON CREDIT SERVICE M BHD	6.080	75.90	84.98	97.60	6.080
PMB TECHNOLOGY BHD	1.850	75.06	74.67	52.37	1.930
MALAYSIAN PACIFIC INDUSTRIES	36.340	74.66	79.55	77.56	37.100
PENTAMASTER CORP BHD	3.850	73.16	78.49	73.52	3.920
PIE INDUSTRIAL BHD	1.790	71.15	78.90	88.17	1.830
KELINGTON GROUP BHD	5.980	71.00	77.89	93.14	6.100
DUFU TECHNOLOGY CORP BHD	1.710	70.66	80.26	94.36	1.730
FIAMMA HOLDINGS BERHAD	1.140	70.21	78.30	94.56	1.150

*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
SUNWAY HEALTHCARE HOLDINGS BHD-CD	0.125	22.79	27.44	44.54	0.095	29/10/2026
YTL POWER INTERNATIONAL BHD-HJ	0.035	22.93	18.86	12.83	0.035	30/6/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CB	0.135	23.88	27.55	36.33	0.110	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CA	0.275	25.27	29.21	35.05	0.240	30/9/2026
YINSON HOLDINGS BHD-C57	0.045	29.71	25.74	28.86	0.040	30/9/2026

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-G	0.105	79.54	84.73	93.27	0.110	31/7/2026
INARI AMERTRON BHD-M	0.180	76.30	80.82	87.12	0.180	2/2/2027
INARI AMERTRON BHD-N	0.210	76.21	80.13	84.30	0.210	30/9/2026
YTL POWER INTERNATIONAL BHD-L	0.110	72.77	78.43	89.80	0.110	28/12/2026
UWC BHD-C24	0.200	72.62	79.25	93.25	0.210	30/9/2026
KELINGTON GROUP BHD-C1	0.115	71.01	78.35	92.34	0.130	30/6/2026

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.**

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies. Kenanga Investment Bank Berhad being a full-service investment bank offers investment banking products and services and acts as issuer and liquidity provider with respect to a security that may also fall under its research coverage.

Published by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my