

28 April 2026

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BURSA	27-Apr	Day chg	% chg
KLCI	1,717.3	-3.1	-0.18%
FTSE EMAS	12,716.1	0.4	0.00%
FTSE Smallcap	15,666.6	5.6	0.04%
FTSE MESDAQ	4,658.0	5.7	0.12%
KLSE Mkt Cap (RM'b)	2,057.6	0.4	0.02%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	105.3	42.6%
Local Retail	-63.4	33.8%
Foreign	-41.9	23.6%

INDICES	27-Apr	Day chg	% chg
Dow Jones	49,167.8	-62.9	-0.13%
S&P 500	7,173.9	8.8	0.12%
NASDAQ	24,887.1	50.5	0.20%
FTSE-100	10,321.1	-58.0	-0.56%
Nikkei 225	60,537.4	821.2	1.38%
SHCOMP	4,086.3	6.4	0.16%
HSI	25,925.7	-52.4	-0.20%
STI	4,892.7	-30.1	-0.61%
KOSPI	6,615.0	139.4	2.15%
TWSE	39,616.6	684.2	1.76%
JCI	7,106.5	-23.0	-0.32%
SET	1,479.1	23.0	1.58%

FOREX	27-Apr	24-Apr	% chg
USD/MYR:	3.9525	3.9650	-0.32%
EUR/USD:	1.1746	1.1722	0.20%
GBP/USD:	1.3560	1.3532	0.21%
USD/YEN:	159.15	159.38	-0.14%
USD/SGD:	1.2730	1.2753	-0.18%
USD/HKD:	7.8377	7.8356	0.03%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,743.8	3,229.8	15.91%
Value (RMm):	3,304.6	3,255.0	1.52%
KLCI Future			
April-26	1,718.0	1,714.5	0.20%
May-26	1,719.5	1,716.5	0.17%
CPO Price (RM/tonne)	4,534.0	4,597.0	-1.37%
Soybean (US\$/bu)	1,177.3	1,163.8	1.16%
SoyOil (USc/lb)	71.7	71.3	0.48%
Gold (US\$/troy oz)	4,693.7	4,740.9	-1.00%
Nymex crude oil (US\$/bbl)	96.4	94.4	2.09%
Latex (RM/kg)	7.58	7.58	0.07%
Tin (US\$/mt)	49,187.0	50,198.0	-2.01%

# Research Highlights

**NEWS HIGHLIGHTS**

- **CBH Engineering secures RM29.7m data centre substation job in Johor**
- **KIP REIT proposes RM435.0m Setapak Central Mall acquisition, 3Q NPI rises 17.6%**
- **Hextar Capital bags RM155.0m Melaka hospital subcontract**
- **Steel Hawk clinches three-year logistics management services contract from PETRONAS Gas**
- **KHPT plans RM19.5m acquisition in bid to diversify into non-automotive sectors**

**MACRO BITS**

- **India, New Zealand sign 'once-in-a-generation' trade deal**
- **Mining surge ends prolonged deflation as energy pressures build (See *Economic Viewpoint: Producer Price Index (Mar-26)*)**
- **Malaysia open to global AI partners but will set own rules, says Anwar**
- **Mida helps facilitate approval of tax incentives for 220 projects in Johor last year**
- **BE 2026: Penang to cover nearly 100,000 business establishments, strengthen economic data**
- **Moody's flags resilience in China economy, moves outlook to 'stable'**
- **China's industrial profit growth quickens even as Iran war heightens risks**
- **Tokyo gas hikes household base charge for first time in 46 years**
- **Fed likely to hold rates steady as Powell prepares for possible swan song**
- **Bank of England to keep rates on hold while it gauges impact of Iran war**

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

- **ESG Thematic: Sustainability Week Asia 2026**
- **Results Note: CTOS**
- **Company Update: SCGBHD, UZMA**
- **Economic Viewpoint: MY PPI**

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)
	Stock	Price	%Chg (+/-)								
1	SUNMED	1.86	-3.1	27.20	7.58	6.8	5.65	SUNMED	1.86	-3.1	27.20
2	PBBANK	4.72	-1.9	19.00	8.80	4.5	16.20	HLBANK	22.34	-1.9	0.49
3	PMETAL	8.80	4.5	16.20	2.20	2.3	5.60	CIMB	7.65	-1.9	15.40
4	CIMB	7.65	-1.9	15.40	2.04	1.5	12.60	PBBANK	4.72	-1.9	19.00
5	GAMUDA	4.30	0.0	14.30	3.55	0.9	4.57	CDB	2.94	-1.0	4.27
6	YTL	2.04	1.5	12.60	3.93	0.8	9.65	AMBANK	6.31	-0.8	6.24
7	YTLPOWR	3.93	0.8	9.65	3.52	0.6	1.25	PETGAS	18.06	-0.7	0.36
8	MAYBANK	11.10	-0.5	7.91	6.03	0.5	6.95	RHBBANK	8.20	-0.6	6.23
9	SDG	6.03	0.5	6.95	4.30	0.5	4.72	MRDIY	1.69	-0.6	5.58
10	IHH	8.77	-0.6	6.30	2.25	0.5	3.12	IHH	8.77	-0.6	6.30

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **CBH Engineering secures RM29.7m data centre substation job in Johor**

CBH Engineering Holding Bhd has secured a RM29.7m work order for a data centre in Johor, adding to its order book that remains heavily skewed towards data centre-related jobs. The contract involves the design, supply, installation and commissioning of a consumer substation for the data centre. The ACE Market-listed group said its wholly-owned subsidiary, CBH Engineering Sdn Bhd had accepted the work order from an undisclosed customer identified only as Company A. (*The Edge Malaysia*)

- **KIP REIT proposes RM435.0m Setapak Central Mall acquisition, 3Q NPI rises 17.6%**

KIP Real Estate Investment Trust announced plans to buy Setapak Central Mall, Kuala Lumpur from Festiva Mall Sdn Bhd — which is indirectly owned by Singapore-listed Frasers Property Ltd — for RM435.0m to expand its retail portfolio. KIP REIT said the RM435.0m purchase sum will be funded via a mix of borrowings and a private placement exercise of up to 220.0m new units, representing about 23.0% of KIP REIT's existing issued units. Meanwhile, KIP REIT posted a 17.6% rise in net property income (NPI) for its third quarter ended March 31, 2026 (3QFY2026), driven by stronger contributions from its existing assets and recent acquisitions. NPI for the quarter rose to RM32.3m from RM27.5m a year earlier, while gross revenue increased 12.9% to RM44.7m from RM39.5m. (*The Edge Malaysia*)

- **Hextar Capital bags RM155.0m Melaka hospital subcontract**

Hextar Capital Bhd has secured a RM155.3m construction subcontract for a military hospital project in Melaka. The subcontract for the Hospital Angkatan Tentera Kem Terendak project was awarded by FNA Builders & Services Sdn Bhd to its subsidiary, Legacy Core Sdn Bhd, said Hextar Capital. Hextar Capital said the job, which includes piling, foundation, demolition, building works and infrastructure work, is slated for completion by August 2028, and is expected to contribute positively to future earnings. (*The Edge Malaysia*)

- **Steel Hawk clinches three-year logistics management services contract from PETRONAS Gas**

Steel Hawk Bhd has secured a three-year logistics management services contract from PETRONAS Gas Bhd. The contract, awarded to its wholly-owned unit Steel Hawk Engineering Sdn Bhd, involves providing logistics support on a call-out basis to support PETRONAS Gas' ongoing operations, the group said in a statement. The contract runs until April 9, 2029. While it carries no fixed value due to its call-out nature, Steel Hawk said it is expected to contribute positively to future earnings and strengthen its base of recurring income. (*The Edge Malaysia*)

- **KHPT plans RM19.5m acquisition in bid to diversify into non-automotive sectors**

KHPT Holdings Bhd has proposed the acquisition of a metal stamping parts manufacturer for RM19.5m cash, as it seeks to broaden its service offerings to non-automotive sectors, including the electrical and electronics (E&E) industry. The group signed an agreement on Monday for the acquisition of Ngai Cheong Metal Industries Sdn Bhd (NCMI) from its existing shareholders. KHPT said the proposed acquisition is part of the group's long-term growth strategy to strengthen its automotive segment and broaden its presence into higher value precision metal components, including safety-related automotive applications and selected E&E manufacturing opportunities. (*The Edge Malaysia*)



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## Macro Bits

### Global

- [India, New Zealand sign 'once-in-a-generation' trade deal](#) India and New Zealand have signed a free-trade agreement that slashes tariffs on most goods and expands market access, as tensions in the Middle East weigh on global commerce. The pact, concluded in December, will see New Zealand scrap duties on all Indian goods and ease mobility rules for students and workers from the South Asian nation, while New Delhi will cut tariffs on 95.0% of imports from the South Pacific nation. *(The Edge Malaysia)*

### Malaysia

- **Mining surge ends prolonged deflation as energy pressures build** Malaysia's Producer Price Index (PPI) rebounded to 1.1% YoY in March (Feb: -3.4%), marking the first positive reading since February 2025. The sharp turnaround reflected surging mining prices amid elevated global energy costs triggered by disruptions in the Strait of Hormuz. We revised our 2026 PPI forecast upward to 1.9% (2025: -2.0%), with risks skewed toward stronger near-term pressures from sustained oil price dynamics, only partly cushioned by a stronger ringgit. *(See Economic Viewpoint: Producer Price Index (Mar-26))*
- [Malaysia open to global AI partners but will set own rules, says Anwar](#) Malaysia will remain open to investment and technology partnerships from both East and West, but will retain control over key decisions involving data governance, public institutions and the use of artificial intelligence (AI). *(The Malaysian Reserve)*
- [Mida helps facilitate approval of tax incentives for 220 projects in Johor last year](#) The Malaysian Investment Development Authority (Mida) facilitated the approval of tax exemptions and incentives for 220 projects in Johor, reinforcing the federal government's commitment to the state's industrial growth in 2025. *(The Edge Malaysia)*
- [BE 2026: Penang to cover nearly 100,000 business establishments, strengthen economic data](#) The 2026 Economic Census (BE 2026) in Penang will cover nearly 100,000 business establishments across five main economic sectors, namely services, manufacturing, construction, agriculture, and mining and quarrying, with census operations conducted from January to October 2026. *(The Edge Malaysia)*

### Asia Pacific

- [Moody's flags resilience in China economy, moves outlook to 'stable'](#) Credit ratings agency Moody's on Monday revised China's outlook to "stable" from "negative", citing resilient economic and fiscal strength despite ongoing domestic pressures and challenges in trade and geopolitics. *(The Edge Malaysia)*
- [China's industrial profit growth quickens even as Iran war heightens risks](#) Profits at China's industrial firms grew at their quickest pace in half a year last month, adding to broader signs of an uneven economic recovery in the first quarter as policymakers brace for the impact of the Middle East war. *(The Edge Malaysia)*
- [Tokyo gas hikes household base charge for first time in 46 years](#) Tokyo Gas Co. will raise its base charge for the first time in nearly half a century to offset higher costs and declining consumption. A standard household's monthly bill will climb by about 2.6% from October, the company said in a notice on Monday. *(Bloomberg)*

### Americas

- [Fed likely to hold rates steady as Powell prepares for possible swan song](#) Federal Reserve policymakers will gather in Washington this week in what may be Jerome Powell's last meeting as head of the U.S. central bank, with energy prices still elevated and the Iran war at a standstill and likely to prolong uncertainty about the economic and monetary policy outlook. *(Reuters)*

### Europe

- [Bank of England to keep rates on hold while it gauges impact of Iran war](#) The Bank of England will keep interest rates on hold this week and try to look ahead to the damage building up for Britain's economy from the Iran war, while investors will be watching for any signs it is moving towards raising rates. *(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
PADINI HOLDINGS BERHAD	1.440	24.41	18.95	3.31	1.400
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	4.890	84.44	83.23	64.61	4.950
SAM ENGINEERING & EQUIPMENT	4.080	82.68	89.83	98.83	4.120
PMB TECHNOLOGY BHD	1.940	79.30	81.21	86.10	1.990
THONG GUAN INDUSTRIES BHD	1.630	78.91	83.66	96.48	1.660
KOBAY TECHNOLOGY BHD	2.060	78.75	84.76	93.71	2.110
MALAYSIAN PACIFIC INDUSTRIES	37.880	78.36	83.65	87.62	39.200
PIE INDUSTRIAL BHD	1.980	77.22	85.03	94.88	2.110
KELINGTON GROUP BHD	6.380	76.75	84.16	97.32	6.480
DUFU TECHNOLOGY CORP BHD	1.820	75.50	85.07	97.53	1.910
O.S.K. HOLDINGS BHD	1.790	75.24	82.09	91.02	1.800
PERDANA PETROLEUM BHD	0.200	75.06	81.38	89.30	0.205
TMK CHEMICAL BHD	1.690	75.05	78.95	91.83	1.710
PENTAMASTER CORP BHD	3.950	74.14	78.68	73.99	4.100
UNISEM (M) BERHAD	3.300	74.10	82.25	93.44	3.370
BERJAYA CORP BHD	0.290	71.93	75.37	86.36	0.290
JCY INTERNATIONAL BHD	0.370	71.70	80.10	97.02	0.370
MITRAJAYA HOLDINGS BHD	0.690	70.37	79.29	94.73	0.705

\*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
WCT HOLDINGS BHD-C48	0.010	11.11	10.61	3.99	0.010	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CD	0.115	21.74	24.93	20.59	0.095	29/10/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CB	0.125	23.86	26.84	25.06	0.110	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CA	0.265	25.16	28.45	26.25	0.240	30/9/2026
RAMSSOL GROUP BHD-WA	0.390	26.73	18.71	2.11	0.340	2/3/2028
SUNWAY HEALTHCARE HOLDINGS BHD-CC	0.135	27.42	33.28	50.97	0.115	29/10/2026
INARI AMERTRON BHD-U	0.005	28.78	25.97	14.42	0.005	30/4/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
VITROX CORP BHD-C19	0.190	86.80	93.04	99.76	0.210	29/10/2026
INARI AMERTRON BHD-O	0.220	86.71	90.57	97.67	0.225	27/10/2026
INARI AMERTRON BHD-M	0.265	85.95	90.81	98.20	0.270	2/2/2027
INARI AMERTRON BHD-N	0.300	85.02	89.51	97.00	0.305	30/9/2026
VITROX CORP BHD-C18	0.205	83.85	89.53	95.76	0.230	30/6/2026
INARI AMERTRON BHD-J	0.130	82.20	90.19	97.55	0.140	28/8/2026
UNISEM M BHD-C57	0.235	81.99	84.03	90.96	0.250	29/10/2026
INARI AMERTRON BHD-F	0.075	81.12	90.85	99.82	0.080	31/7/2026
INARI AMERTRON BHD-G	0.075	76.59	85.51	95.73	0.075	8/9/2026
PRESS METAL ALUMINIUM HOLDINGS BHD-L	0.335	76.49	83.99	96.80	0.355	28/8/2026
YTL POWER INTERNATIONAL BHD-G	0.105	76.28	79.50	80.46	0.110	31/7/2026
PRESS METAL ALUMINIUM HOLDINGS BHD-Q	0.140	75.88	82.73	96.20	0.140	28/8/2026
DUFU TECHNOLOGY CORP BHD-C3	0.170	75.74	85.19	94.37	0.200	30/6/2026
MI TECHNOVATION BHD-C46	0.170	75.05	83.07	97.43	0.180	30/9/2026
ZETRIX AI BHD-BC	0.075	75.00	70.48	49.79	0.085	29/10/2026
GREATECH TECHNOLOGY BHD-C26	0.125	74.45	78.24	82.92	0.135	29/5/2026
UWC BHD-C24	0.240	74.13	78.11	76.77	0.290	30/9/2026
UWC BHD-C22	0.155	72.93	77.89	77.77	0.195	23/7/2026
YTL POWER INTERNATIONAL BHD-L	0.110	72.77	78.43	89.80	0.115	28/12/2026
JAG BHD-WC	0.060	71.28	76.10	81.85	0.060	23/6/2029
INARI AMERTRON BHD-I	0.120	70.52	80.70	92.68	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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Published by:

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