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BURSA	4-May	Day chg	% chg
KLCI	1,739.8	17.8	1.03%
FTSE EMAS	12,847.8	124.0	0.97%
FTSE Smallcap	15,672.0	59.3	0.38%
FTSE MESDAQ	4,636.1	18.0	0.39%
KLSE Mkt Cap (RM'b)	2,075.8	14.8	0.71%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	91.7	42.8%
Local Retail	-123.2	32.9%
Foreign	31.4	24.3%

INDICES	4-May	Day chg	% chg
Dow Jones	48,941.9	-710.2	-1.43%
S&P 500	7,200.8	-8.3	-0.11%
NASDAQ	25,067.8	175.5	0.70%
FTSE-100	N.A.	N.A.	N.A.
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	N.A.	N.A.	N.A.
HSI	26,095.9	319.4	1.24%
STI	4,924.3	11.6	0.24%
KOSPI	6,937.0	338.1	5.12%
TWSE	40,705.1	1,778.5	4.57%
JCI	6,972.0	15.1	0.22%
SET	N.A.	N.A.	N.A.

FOREX	4-May	30-Apr	% chg
USD/MYR:	3.9557	3.9715	-0.40%
EUR/USD:	1.1705	1.1715	-0.09%
GBP/USD:	1.3545	1.3529	0.12%
USD/YEN:	157.12	157.17	-0.03%
USD/SGD:	1.2756	1.2758	-0.02%
USD/HKD:	7.8325	7.8337	-0.02%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,057.0	2,919.5	4.71%
Value (RMm):	2,553.3	3,214.7	-20.57%
KLCI Future			
May-26	1,744.0	1,719.5	1.42%
June-26	1,743.5	1,719.5	1.40%
CPO Price (RM/tonne)	4,638.0	4,570.0	1.49%
Soybean (US\$/bu)	1,222.8	1,182.0	3.45%
SoyOil (USc/lb)	74.9	74.5	0.44%
Gold (US\$/troy oz)	4,533.3	4,629.6	-2.08%
Nymex crude oil (US\$/bbl)	106.4	105.1	1.28%
Latex (RM/kg)	7.50	7.51	-0.13%
Tin (US\$/mt)	N.A.	49,035.0	N.A.

# Research Highlights

**NEWS HIGHLIGHTS**

- **XL Holdings buys Giant Mini stores for RM15.0m in retail push**
- **PMW renews concrete pole supply deal for Sabah telco projects**
- **Maxim Global gets 24 sen takeover offer from managing director**
- **Feytech secures RM97.0m seat deal for new Proton model, expands supply to Chery models**
- **Sarawak Consolidated Industries secures shareholder nod for RM151.0m divestment exercise**

**MACRO BITS**

- **EU seeks US trade talk but ready to respond, top official says**
- **Hits four-year high as stockbuilding lifts activity, masks demand fragility ahead (See *Economic Viewpoint: Malaysia Manufacturing PMI*)**
- **PM: Oil and gas supply secure, but rising prices strain govt finances**
- **PM: Price hikes hitting petty traders to be raised at Cabinet meeting Wednesday**
- **Anwar: Adjustments to operating expenditure will not affect healthcare, education**
- **Malaysia needs USD32.6b for disaster resilience as climate risks mount — World Bank**
- **Undershoots, but rupiah pressure puts BI rate hike back in play (See *Economic Viewpoint: Indonesia Consumer Price Index*)**
- **Indonesia's March trade surplus expands to USD3.32b**
- **US factory orders rise more than expected in March**
- **ECB surveys see quick return of inflation to target**
- **Euro area factories snapped up raw materials in April as optimism slumped amid Middle East war - PMI**

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

- **Initiate Coverage: SUNMED**
- **Company Update: MISC, PETGAS**
- **Economic Viewpoint: ID CPI, ID External Trade, MY Manufacturing PMI**

#	Top Volume			Top Gainer	Price	%Chg (+/-)	Vol (m)	Top Loser	Price	%Chg (+/-)	Vol (m)	
	Stock	Price	%Chg (+/-)									Stock
1	PBBANK	4.75	1.5	15.90	YTL	2.11	3.4	13.10	NESTLE	103.80	-4.2	0.10
2	SUNMED	1.89	0.0	15.70	YTLPOWR	3.95	3.4	13.60	PICHEM	5.70	-3.7	9.13
3	YTLPOWR	3.95	3.4	13.60	MAXIS	3.58	2.6	2.40	MRDIY	1.63	-2.4	7.63
4	YTL	2.11	3.4	13.10	MAYBANK	11.28	1.8	7.72	PPB	11.26	-2.3	0.36
5	AXIATA	2.39	1.7	13.00	TENAGA	14.80	1.8	5.64	PETDAG	20.10	-0.4	0.14
6	SDG	6.30	1.6	11.00	TM	7.61	1.7	2.34	SIME	2.16	0.0	2.69
7	PICHEM	5.70	-3.7	9.13	AXIATA	2.39	1.7	13.00	SUNMED	1.89	0.0	15.70
8	IOICORP	4.39	1.6	8.21	AMBANK	6.25	1.6	5.04	MISC	8.38	0.1	4.42
9	MAYBANK	11.28	1.8	7.72	PMETAL	8.77	1.6	6.83	HLBANK	22.30	0.2	0.31
10	MRDIY	1.63	-2.4	7.63	IOICORP	4.39	1.6	8.21	GAMUDA	4.43	0.2	5.98

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **XL Holdings buys Giant Mini stores for RM15.0m in retail push**

XL Holdings Bhd has entered into a deal to acquire 34 Giant Mini outlets in the Klang Valley for RM15.0m, marking its entry into the convenience retail segment. The company said its wholly-owned subsidiary XL Retail Sdn Bhd inked the asset purchase agreement with Jutaria Gemilang Sdn Bhd. Funded via internally generated funds, the RM15.0m purchase price will be paid in stages — RM1.0m upfront, RM2.0m upon signing of the agreement, RM8.6m by May 20, and the remaining RM3.4m on completion. (*The Edge Malaysia*)

- **PMW renews concrete pole supply deal for Sabah telco projects**

PMW International Bhd has secured a three-year renewal on its concrete pole supply agreement with CTS Horizon Sdn Bhd, which serves all major telcos in Sabah. The agreement, which covers the supply of pre-stressed spun concrete poles for telco infrastructure, is for a three-year period starting Dec 12, 2025, plus a two-year extension option. The extension's value was not disclosed as PMW noted orders will be issued progressively via purchase orders over the job's period. The supply agreement was first inked in 2017. (*The Edge Malaysia*)

- **Maxim Global gets 24 sen takeover offer from managing director**

Maxim Global Bhd has received a mandatory takeover offer of 24 sen per share from its managing director. The offer price, however, is a discount to the stock's recent trading levels, coming in 11.1% below the last traded price of 27 sen on April 30, and between 9.1% and 34.8% below the stock's volume-weighted average prices over the past five days to one year. The offerors, including Gan's children, intend to maintain Maxim Global's listing status on the Main Market. (*The Edge Malaysia*)

- **Feytech secures RM97.0m seat deal for new Proton model, expands supply to Chery models**

Feytech Holdings Bhd has secured a RM96.8m contract to supply seat covers for a new Proton model. The company said the seat covers will be manufactured by its subsidiary, Gosford Leather Industries Sdn Bhd. The automotive cover and seat manufacturer also said that its joint venture with China's Wuhu Ruitai Auto Parts Co, FTRT Autoparts Sdn Bhd, will start seat production for two existing Chery car models and two new models in the third quarter of this year, under an existing localisation framework at its dedicated Subang facility. (*The Edge Malaysia*)

- **Sarawak Consolidated Industries secures shareholder nod for RM151.0m divestment exercise**

Sarawak Consolidated Industries Bhd said the group's RM151.2m divestment exercise received shareholders' approval at an extraordinary general meeting on Monday (4 May). The exercise comprises the disposal of the group's entire stake in SCIB Concrete Manufacturing Sdn Bhd for RM113.0m and the sale of seven parcels of land valued at RM38.2m. SCIB said the divestment forms part of its strategic reset to unlock value from its manufacturing operations and landbank while refocusing on engineering, procurement, construction and commissioning (EPCC) activities. (*The Edge Malaysia*)



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## Macro Bits

### Global

- [EU seeks US trade talk but ready to respond, top official says](#) Europe is ready to respond should US President Donald Trump follow through on his threat to raise tariffs on cars and trucks from the European Union (EU) to 25%, according to Eurogroup president Kyriakos Pierrakakis. (*The Edge Malaysia*)

### Malaysia

- [Hits four-year high as stockbuilding lifts activity, masks demand fragility ahead](#) The Manufacturing Purchasing Managers' Index (PMI) expanded to 51.6 in April (Mar: 50.7), marking the highest reading in four years. The expansion reflects post-festive normalisation and pre-emptive stockbuilding amid supply chain risks linked to Middle East conflicts. Outlook: Stockbuilding supports near-term growth, but sustainability is uncertain. (*See Economic Viewpoint: Malaysia Manufacturing PMI*)
- [PM: Oil and gas supply secure, but rising prices strain govt finances](#) Prime Minister Datuk Seri Anwar Ibrahim stressed that the country's oil and gas supply remains secure, but rising global fuel prices continue to strain government finances as it maintains the RON95 price at MYR1.99 to protect the majority. (*The Edge Malaysia*)
- [PM: Price hikes hitting petty traders to be raised at Cabinet meeting Wednesday](#) Prime Minister Datuk Seri Anwar Ibrahim said the issue of rising prices faced by petty traders will be brought to the Cabinet meeting this Wednesday to examine measures to ease the burden on the group. (*The Edge Malaysia*)
- [Anwar: Adjustments to operating expenditure will not affect healthcare, education](#) Prime Minister Datuk Seri Anwar Ibrahim on Monday stressed that adjustments to operating expenditure will not affect critical sectors such as healthcare and education. (*The Edge Malaysia*)
- [Malaysia needs USD32.6b for disaster resilience as climate risks mount — World Bank](#) Malaysia is projected to require USD32.56b (MYR128.81b) in spending for disaster risk reduction and resilience measures, as part of broader climate adaptation needs over the coming decades, according to the World Bank. (*The Edge Malaysia*)

### Asia Pacific

- [Undershoots, but rupiah pressure puts BI rate hike back in play](#) Indonesia's headline inflation eased to 2.42% YoY in April (Mar: 3.48%), slightly below consensus (2.7%) and within Bank Indonesia's (BI) 1.5% - 3.5% target band for the second straight month. MoM (0.13%; Mar: 0.41%): Moderated after surging for two months, reflecting moderate price pressures. 2026 inflation outlook retained at 3.1% (2025: 1.9%) amid heightened Middle East geopolitical risks. (*See Economic Viewpoint: Indonesia Consumer Price Index*)
- [Indonesia's March trade surplus expands to USD3.32b](#) Indonesia's trade surplus expanded in March to USD3.32b, the largest since September, official data showed on Monday, even as exports fell in annual terms. The March surplus was larger than both the median forecast of a USD2.41b surplus in a Reuters poll of economists and a USD1.28b surplus a month earlier. (*The Edge Malaysia*)

### Americas

- [US factory orders rise more than expected in March](#) New orders for U.S. factory goods rose more than expected in March, led by surging demand for electronics products amid the artificial intelligence investment boom. Factory orders were up 1.5% on the month, the biggest gain since November, from an upwardly revised 0.3% in February, the Commerce Department's Census Bureau said on Monday. Economists polled by Reuters had predicted a 0.5% rise. Orders increased 3.7% on a year-over-year basis in March. (*Reuters*)

### Europe

- [ECB surveys see quick return of inflation to target](#) Euro zone inflation will surge this year on higher energy prices but will then quickly retreat and will be around the 2% target by next year, the European Central Bank's quarterly Survey of Professional Forecasters predicted on Monday. (*Reuters*)
- [Euro area factories snapped up raw materials in April as optimism slumped amid Middle East war - PMI](#) Euro area manufacturers rushed to build inventories of raw materials in April amid fears of further supply disruptions and higher costs linked to conflict in the Middle East while business confidence slumped to its lowest since late 2024, a survey showed on Monday. (*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
FCW HOLDINGS BHD	1.610	28.37	18.87	1.78	1.610

\*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
O.S.K. HOLDINGS BHD	1.830	79.81	87.13	97.41	1.830
KOBAY TECHNOLOGY BHD	2.340	79.64	82.96	86.03	2.380
THONG GUAN INDUSTRIES BHD	1.650	75.98	79.05	86.46	1.660
GUOCOLAND MALAYSIA BHD	1.080	75.49	82.55	99.78	1.080
COASTAL CONTRACTS BHD	1.140	73.45	86.03	99.11	1.150
UNISEM (M) BERHAD	3.490	73.30	77.00	77.86	3.580
PENTAMASTER CORP BHD	3.950	72.55	75.49	59.31	4.150
PMB TECHNOLOGY BHD	1.910	72.31	70.82	66.12	1.990
CRITICAL HOLDINGS BHD	0.830	72.23	79.61	89.91	0.860
PERDANA PETROLEUM BHD	0.210	71.44	73.45	65.34	0.220
INNOPRISE PLANTATIONS BHD	2.050	71.26	79.07	91.05	2.050
PIE INDUSTRIAL BHD	1.930	71.09	74.59	61.47	2.110
DUFU TECHNOLOGY CORP BHD	1.830	71.06	75.50	65.31	1.940
IGB REAL ESTATE INVESTMENT T	2.990	70.92	77.83	88.48	3.000
MALAYSIAN RESOURCES CORP BHD	0.365	70.88	76.07	80.17	0.375
MBM RESOURCES BERHAD	5.220	70.52	79.05	94.12	5.220
MALAYSIAN PACIFIC INDUSTRIES	38.000	70.40	70.94	64.78	39.200
HIAP TECK VENTURE BHD	0.310	70.23	72.80	63.93	0.320

\*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	0.115	23.36	28.16	48.18	0.095	29/10/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CB	0.130	25.63	30.28	45.73	0.110	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CA	0.275	28.20	34.55	66.49	0.240	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CC	0.130	28.32	34.09	48.31	0.115	29/10/2026
PENTAMASTER CORP BHD-C59	0.040	29.43	32.39	33.69	0.035	14/9/2026
HANG SENG INDEX-QI	0.125	29.94	26.12	6.94	0.125	29/6/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
GIB HOLDINGS BHD-WA	0.020	77.60	89.00	99.92	0.025	1/9/2026
UNISEM M BHD-C57	0.270	77.46	77.05	74.79	0.305	29/10/2026
VITROX CORP BHD-C18	0.215	74.11	75.59	75.96	0.230	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.**

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