

19 May 2026

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BURSA	18-May	Day chg	% chg
KLCI	1,727.7	-12.5	-0.72%
FTSE EMAS	12,804.8	-90.1	-0.70%
FTSE Smallcap	15,681.3	-84.3	-0.53%
FTSE MESDAQ	4,720.1	-22.7	-0.48%
KLSE Mkt Cap (RM'b)	2,072.6	-12.0	-0.58%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	57.6	38.9%
Local Retail	48.7	34.7%
Foreign	-106.3	26.4%

INDICES	18-May	Day chg	% chg
Dow Jones	49,686.1	160.0	0.32%
S&P 500	7,403.1	-5.4	-0.07%
NASDAQ	26,090.7	-134.4	-0.51%
FTSE-100	10,323.8	128.4	1.26%
Nikkei 225	60,816.0	-593.3	-0.97%
SHCOMP	4,131.5	-3.9	-0.09%
HSI	25,675.2	-287.5	-1.11%
STI	4,996.8	7.7	0.15%
KOSPI	7,516.0	22.9	0.31%
TWSE	40,891.8	-280.5	-0.68%
JCI	6,599.2	N.A.	N.A.
SET	1,517.7	-0.2	-0.01%

FOREX	18-May	15-May	% chg
USD/MYR:	3.9745	3.9548	0.50%
EUR/USD:	1.1627	1.1625	0.02%
GBP/USD:	1.3347	1.3326	0.16%
USD/YEN:	158.93	158.74	0.12%
USD/SGD:	1.2803	1.2805	-0.02%
USD/HKD:	7.8310	7.8308	0.00%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,529.3	3,920.8	-9.98%
Value (RMm):	2,840.9	3,461.4	-17.92%
KLCI Future			
May-26	1,730.0	1,742.5	-0.72%
June-26	1,729.0	1,741.5	-0.72%
CPO Price (RM/tonne)	4,534.0	4,437.0	2.19%
Soybean (US\$/bu)	1,213.0	1,177.0	3.06%
SoyOil (USc/lb)	73.8	72.2	2.19%
Gold (US\$/troy oz)	4,558.0	4,561.9	-0.09%
Nymex crude oil (US\$/bbl)	108.7	105.4	3.07%
Latex (RM/kg)	7.81	7.76	0.64%
Tin (US\$/mt)	52,310.0	52,214.5	0.18%

# Research Highlights

**NEWS HIGHLIGHTS**

- Southern Score unit bags RM47.5m data centre subcontract
- Cuckoo Malaysia's 1Q earnings fall 10.0% on lower sales, weaker demand
- HE Group gets RM20.0m power distribution system works purchase order
- Alam Maritim seeks early exit from PN17 status
- Censof bags RM17.8m contract from MAIWP for accounting system

**MACRO BITS**

- UK nearing free trade deal with Gulf Council states, FT says
- IEA chief warns commercial oil inventories are depleting rapidly, only weeks left
- Govt to discuss raising Budi95 quota for delivery riders — PM
- PM Anwar: Malaysia, India to deepen ties for mutual benefit, inclusive prosperity
- No new T20 classification under discussion, focus on Budi Diesel — Amir Hamzah
- Amir Hamzah: Medical tourism sector continues to see growing demand
- Digital investments, AI continue to support Malaysia's economic growth — Amir Hamzah
- Global banks raise yuan forecasts, fuelled by China's export strength and stable US ties
- Bank Indonesia to hike interest rates on May 20, slim majority of economists said
- Trump says may have to wait until Iran war is over for rate cuts
- EU plans tougher trade measures to rebuff Chinese export surge
- IMF raises UK outlook but warns political turmoil could hurt growth

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

- Results Note: AEON, AFFIN, CAPITALA, KLK, KOTRA, PHARMA, POS, SUNCON
- Company Update: WCT

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	PBBANK	4.83	-1.6	18.30	PCHEM	5.73	2.5	9.65	NESTLE	95.40	-4.8	0.47
2	YTL	2.12	-1.4	16.00	SDG	5.98	1.2	6.28	PETDAG	19.54	-3.7	1.18
3	SUNMED	1.85	-1.1	11.70	IOICORP	4.06	0.5	1.55	AXIATA	2.20	-3.5	4.56
4	GAMUDA	4.39	-2.4	10.40	YTLPOWR	4.05	0.3	9.05	PPB	10.52	-2.6	0.47
5	MAYBANK	11.08	-0.2	10.20	IHH	9.05	0.1	8.68	GAMUDA	4.39	-2.4	10.40
6	PCHEM	5.73	2.5	9.65	AMBANK	6.43	0.0	4.82	PETGAS	17.84	-1.9	0.33
7	YTLPOWR	4.05	0.3	9.05	MAXIS	3.62	0.0	2.69	SIME	2.14	-1.8	5.50
8	IHH	9.05	0.1	8.68	MISC	8.20	0.0	1.23	MRDIY	1.75	-1.7	8.10
9	MRDIY	1.75	-1.7	8.10	PMETAL	8.88	-0.1	4.77	PBBANK	4.83	-1.6	18.30
10	CIMB	7.80	-1.0	6.39	MAYBANK	11.08	-0.2	10.20	YTL	2.12	-1.4	16.00

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Southern Score unit bags RM47.5m data centre subcontract**

Southern Score Builders Bhd said a 51.0%-owned unit has secured a subcontract worth RM47.5m for infrastructure work on a data centre project. SJEE Engineering Sdn Bhd accepted the letter of award from an undisclosed local construction company for the supply, installation, testing and commissioning of electrical, extra low voltage, telecommunication and security works. The job commenced on May 7 and is expected to be completed by March 11, 2027. (*The Edge Malaysia*)

- **Cuckoo Malaysia's 1Q earnings fall 10.0% on lower sales, weaker demand**

Cuckoo International (MAL) Bhd said lower consumer demand and slower customer repayments dragged earnings for the first quarter of financial year 2026. The home appliances company's net profit for the quarter ended March 31, 2026 (1QFY2026) fell to RM25.0m compared with RM27.9m from the year before. Gross profit fell 5.1% to RM87.2m, but gross profit ratio improved from 31.0% to 38.3% on a stronger ringgit and lower average customer acquisition costs. Revenue also dropped 23.1% to RM227.8m from RM296.3m a year earlier, due to lower unit sales. (*The Edge Malaysia*)

- **HE Group gets RM20.0m power distribution system works purchase order**

HE Group Bhd said it has secured a purchase order worth about RM20.0m for power distribution system works. The company's unit, Hexatech Engineering Sdn Bhd, accepted the purchase order from an undisclosed manufacturer in Malaysia involved in the assembly, testing and packing of NAND flash memory products. The purchase order's commencement date began upon acceptance and has a completion date of Nov 17, 2026. (*The Edge Malaysia*)

- **Alam Maritim seeks early exit from PN17 status**

Alam Maritim Resources Bhd is seeking an early exit from Practice Note 17 (PN17) category for financially distressed companies after completing a debt restructuring and capital reorganisation aimed at restoring its financial footing. The offshore services provider said that it had submitted an application to Bursa Securities for the upliftment of its PN17 classification, which it has been under since 2022. The application follows the completion of a RM440.0m share capital reduction in October last year as part of its regularisation plan. The exercise also included a 10-for-one share consolidation, a renounceable rights issue with warrants, and a scheme of arrangement with creditors. (*The Edge Malaysia*)

- **Censof bags RM17.8m contract from MAIWP for accounting system**

Censof Holdings Bhd said that it has secured a contract worth RM17.8m from the Federal Territory Islamic Religious Council. The contract covers an integrated accounting and financial management system that will comply with the Standard Accounting System for Government Agencies and Islamic Accounting Standards for baitulmal, zakat, and waqaf, the software company said in a statement. The contract will begin June 1 and end on May 31, 2031, with no option for extension or renewal. (*The Edge Malaysia*)



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## Macro Bits

### Global

- [UK nearing free trade deal with Gulf Council states, FT says](#) The UK and Gulf Cooperation Council (GCC) states are close to finalising a long-sought free trade deal after years of negotiations, the Financial Times (FT) reported, citing people familiar with the matter. (*The Edge Malaysia*)
- [IEA chief warns commercial oil inventories are depleting rapidly, only weeks left](#) Fatih Birol, head of the International Energy Agency (IEA), said on Monday that commercial oil inventories were depleting rapidly with only a few weeks worth left due to the Iran war and the closure of the Strait of Hormuz to shipping. (*The Edge Malaysia*)

### Malaysia

- [Govt to discuss raising Budi95 quota for delivery riders — PM](#) The government will discuss the suggestion to raise the Budi Madani RON95 (Budi95) for delivery riders to 250 litres at the National Economic Action Council on Tuesday. (*The Edge Malaysia*)
- [PM Anwar: Malaysia, India to deepen ties for mutual benefit, inclusive prosperity](#) Prime Minister Datuk Seri Anwar Ibrahim said Malaysia will continue to strengthen its good relations with India for mutual benefit, regional stability and more inclusive prosperity for both countries. (*The Malaysian Reserve*)
- [No new T20 classification under discussion, focus on Budi Diesel — Amir Hamzah](#) The government has not discussed any proposal to introduce a new classification for the top 20.0% income group (T20), Finance Minister II Datuk Seri Amir Hamzah Azizan said. (*The Edge Malaysia*)
- [Amir Hamzah: Medical tourism sector continues to see growing demand](#) Malaysia continues to strengthen its position as a competitive medical tourism destination, supported by growing demand from foreign patients seeking quality and reasonably priced healthcare services. (*The Edge Malaysia*)
- [Digital investments, AI continue to support Malaysia's economic growth — Amir Hamzah](#) Malaysia's economic growth prospects remain positive, supported by inflows of foreign and domestic investments and sustained demand in the artificial intelligence (AI), data centre, and semiconductor sectors. (*The Malaysian Reserve*)

### Asia Pacific

- [Global banks raise yuan forecasts, fuelled by China's export strength and stable US ties](#) Some global investment houses revised up their yuan forecasts, fuelled by China's export competitiveness and steady trade relations with the U.S., the world's biggest economy. (*Reuters*)
- [Bank Indonesia to hike interest rates on May 20, slim majority of economists said](#) Bank Indonesia will hike its key policy rate by 25 basis points on Wednesday, according to a slim majority of economists in a Reuters poll who said the weak rupiah could lead the central bank to tighten policy. (*Reuters*)

### Americas

- [Trump says may have to wait until Iran war is over for rate cuts](#) US President Donald Trump conceded in an interview with Fortune magazine published on Monday that he may have to wait until the war with Iran is over for more interest rate cuts. (*The Edge Malaysia*)

### Europe

- [EU plans tougher trade measures to rebuff Chinese export surge](#) European Union officials are exploring whether the bloc needs new measures to protect its economy against an influx of Chinese goods, according to people familiar with the matter. (*Bloomberg*)
- [IMF raises UK outlook but warns political turmoil could hurt growth](#) The International Monetary Fund raised its growth forecast for Britain's economy this year on Monday but warned that further "domestic uncertainty", at a time when political instability is engulfing the government, could hit spending and investment. In an upgrade that finance minister Rachel Reeves hailed as a sign of progress by embattled Prime Minister Keir Starmer's government, the IMF said Britain's economy would grow by 1.0% this year. (*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	1.900	21.80	17.44	11.66	1.850
TEO SENG CAPITAL BHD	0.840	28.23	21.23	3.26	0.840

\*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
MKH BHD	1.730	95.71	97.68	99.76	1.760
EG INDUSTRIES BHD	1.560	81.37	84.53	88.29	1.620
UEM EDGENTA BHD	1.100	80.84	92.55	100.00	1.100
UNISEM (M) BERHAD	3.980	79.46	81.83	75.98	4.100
RANHILL UTILITIES BHD	2.090	78.41	85.29	97.50	2.150
O.S.K. HOLDINGS BHD	1.900	76.39	76.28	68.11	1.920
PARAGON UNION BHD	4.950	76.12	75.85	87.60	4.950
MALAYSIAN PACIFIC INDUSTRIES	43.500	75.10	75.27	58.83	46.860
SAM ENGINEERING & EQUIPMENT	4.660	74.86	75.42	66.04	4.930
CRITICAL HOLDINGS BHD	0.885	74.09	77.21	59.73	0.910
MIKRO MSC BHD	0.450	72.31	77.46	91.65	0.460
COASTAL CONTRACTS BHD	1.300	71.37	72.94	72.03	1.340
OCK GROUP BHD	0.445	70.59	69.43	63.46	0.460
LUXCHEM CORP BHD	0.415	70.50	75.36	89.55	0.415

\*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
SUNWAY HEALTHCARE HOLDINGS BHD-CO	0.045	0.00	0.00	0.00	0.045	26/11/2026
MALAYAN FLOUR MILLS BHD-CO	0.020	20.82	16.40	2.88	0.020	24/8/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CB	0.120	24.00	25.79	6.88	0.110	30/9/2026
HANG SENG INDEX-O9	0.005	26.92	21.16	4.92	0.005	28/5/2026
HANG SENG INDEX-QH	0.115	28.07	22.86	4.83	0.100	29/6/2026
HANG SENG INDEX-OY	0.025	28.98	23.32	4.21	0.020	28/5/2026
HANG SENG INDEX-OX	0.080	29.02	23.06	4.23	0.065	28/5/2026
HANG SENG INDEX-QO	0.080	29.87	24.90	5.64	0.075	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
NEXGRAM HOLDINGS BHD-WD	0.025	86.50	91.38	99.53	0.025	1/3/2032
UNISEM M BHD-C57	0.410	83.01	83.46	78.31	0.450	29/10/2026
EG INDUSTRIES BHD-CP	0.145	81.06	83.60	87.40	0.155	27/10/2026
EG INDUSTRIES BHD-CN	0.245	80.40	83.27	88.03	0.265	30/9/2026
EG INDUSTRIES BHD-CM	0.150	78.89	82.31	88.32	0.160	24/9/2026
EG INDUSTRIES BHD-WD	0.655	77.74	80.65	81.96	0.705	31/12/2028
HHRG BHD-WB	0.040	77.12	83.06	94.61	0.040	18/1/2029
EG INDUSTRIES BHD-CK	0.080	76.68	80.37	85.34	0.095	30/6/2026
GIIB HOLDINGS BHD-WA	0.040	70.30	70.03	56.87	0.055	1/9/2026

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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