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BURSA	21-May	Day chg	% chg
KLCI	1,708.4	-9.3	-0.54%
FTSE EMAS	12,669.9	-47.6	-0.37%
FTSE Smallcap	15,485.1	-56.6	-0.36%
FTSE MESDAQ	4,678.2	20.3	0.44%
KLSE Mkt Cap (RM'b)	2,058.9	-5.5	-0.27%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	61.8	45.0%
Local Retail	94.6	28.9%
Foreign	-156.5	26.1%

INDICES	21-May	Day chg	% chg
Dow Jones	50,285.7	276.3	0.55%
S&P 500	7,445.7	12.8	0.17%
NASDAQ	26,293.1	22.7	0.09%
FTSE-100	10,443.5	11.1	0.11%
Nikkei 225	61,684.1	1,879.7	3.14%
SHCOMP	4,077.3	-84.9	-2.04%
HSI	25,386.5	-264.6	-1.03%
STI	5,045.7	0.8	0.02%
KOSPI	7,815.6	606.6	8.42%
TWSE	41,368.2	1,347.4	3.37%
JCI	6,094.9	-223.6	-3.54%
SET	1,532.7	4.2	0.28%

FOREX	21-May	20-May	% chg
USD/MYR:	3.9613	3.9695	-0.21%
EUR/USD:	1.1607	1.1601	0.05%
GBP/USD:	1.3424	1.3397	0.20%
USD/YEN:	159.13	159.00	0.08%
USD/SGD:	1.2800	1.2804	-0.03%
USD/HKD:	7.8346	7.8336	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,488.1	4,153.8	-16.03%
Value (RMm):	3,699.7	4,291.6	-13.79%
KLCI Future			
May-26	1,712.0	1,726.0	-0.81%
June-26	1,711.0	1,724.5	-0.78%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,194.3	1,199.8	-0.46%
SoyOil (USc/lb)	72.3	73.0	-0.89%
Gold (US\$/troy oz)	4,542.5	4,535.3	0.16%
Nymex crude oil (US\$/bbl)	96.4	98.3	-1.94%
Latex (RM/kg)	7.68	7.71	-0.39%
Tin (US\$/mt)	53,047.0	53,810.0	-1.42%

Research Highlights

NEWS HIGHLIGHTS

- **Mi Technovation 1Q net profit jumps 74.0% on semiconductor demand**
- **DNeX returns to the black in 1Q on semiconductor turnaround, stronger IT earnings**
- **Record revenue, lower claims lift MNRB's earnings to all-time high in FY2026**
- **Coastal Contracts formalises USD92.5m contract for infrastructure works on Pemex's gas sweetening plant**
- **BHIC swings to profit in 1Q as JVs record better performance**

MACRO BITS

- **War weighs on global growth with inflation worries intensifying**
- **US, Philippines to reach deal on economic security zone 'sooner rather than later', US official says**
- **UK and Gulf states hail trade deal after four years of talks**
- **Akmal: Govt seeks fairer aid approach beyond B40, M40, T20 classifications**
- **Malaysia must reduce reliance on foreign labour through automation — deputy Miti minister**
- **Global crisis spurs efforts to reinforce country's economic structure, says Akmal**
- **DOSM: Labour productivity up 4.8% in 1Q2026**
- **Miti, agencies offer support to safeguard industries facing global supply crisis — deputy minister**
- **BOJ policymaker calls for rate hike, warns of war-led inflation overshoot**
- **US weekly jobless claims fall amid labor market resilience**
- **US manufacturing activity rises to four-year high in May, S&P Global survey shows**
- **Iran war drags European economy down, pushes prices up**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Results Note: ARMADA, DAYANG, DRBHCORP, GENM, KERJAYA, KOSSAN, KPJ, PCHEM, PEKAT, SCOMNET, TAANN, TECHBND, TM, UZMA**
- **Rating Summary**
- **Economic Viewpoint: Bond Market Weekly Outlook, 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	MRDIY	1.61	-5.3	32.30	HLBANK	22.20	2.1	1.20	MRDIY	1.61	-5.3	32.30
2	SUNMED	1.82	-1.1	28.90	YTL	2.13	1.4	20.20	PCHEM	5.45	-4.4	7.85
3	PBBANK	4.77	0.0	26.20	NESTLE	96.00	1.1	1.67	KLK	20.22	-2.1	0.39
4	AXIATA	1.97	-2.0	25.20	MAXIS	3.53	0.3	1.72	AXIATA	1.97	-2.0	25.20
5	YTL	2.13	1.4	20.20	MISC	8.20	0.1	1.88	PETGAS	16.92	-1.6	0.74
6	MAYBANK	11.04	-0.2	16.30	PBBANK	4.77	0.0	26.20	IOICORP	4.04	-1.5	3.22
7	CIMB	7.75	-0.1	12.30	SIME	2.08	0.0	2.61	GAMUDA	4.34	-1.4	10.60
8	GAMUDA	4.34	-1.4	10.60	TENAGA	14.46	0.0	10.30	TM	7.34	-1.2	2.38
9	TENAGA	14.46	0.0	10.30	YTLPOWER	4.10	0.0	7.77	SDG	5.92	-1.2	9.16
10	PMETAL	8.88	-0.8	9.62	PETDAG	18.80	-0.1	2.12	SUNMED	1.82	-1.1	28.90

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Mi Technovation 1Q net profit jumps 74.0% on semiconductor demand**

Mi Technovation Bhd posted a 74.0% rise in net profit for the first quarter from a year earlier thanks to cost control and sale of higher-margin products. Net profit for the three months ended March 31, 2026 (1QFY2026) was RM31.0m compared to RM17.8m in the same quarter last year. Revenue was RM119.5m, a 40.0% year-on-year gain, driven by higher average selling prices for artificial intelligence-related segment. An interim dividend of one sen per share was also declared and payable on July 6. (*The Edge Malaysia*)

- **DNeX returns to the black in 1Q on semiconductor turnaround, stronger IT earnings**

Dagang NeXchange Bhd swung back to profitability in the first quarter, driven mainly by a turnaround in its semiconductor division and improved earnings from its information technology (IT) segment. The group posted a net profit of RM12.8m for the quarter ended March 31, 2026 (1QFY2026), compared with a net loss of RM79.0m a year earlier. Revenue, however, slipped 9.9% to RM267.6m from RM296.8m, as all three operating divisions — semiconductor, energy and IT — recorded lower sales. (*The Edge Malaysia*)

- **Record revenue, lower claims lift MNRB's earnings to all-time high in FY2026**

MNRB Holdings Bhd, the national reinsurer and takaful firm, posted new all-time high earnings in the recently ended financial year thanks to record revenue and lower claims. Net profit for the 12 months ended March 31, 2026 (FY2026) totalled RM545.4m, a 38.0% surge from a year earlier, an exchange filing showed. Revenue, meanwhile, grew 11.0% to RM4.0b driven by takaful and Islamic reinsurance businesses as well as investment income. (*The Edge Malaysia*)

- **Coastal Contracts formalises USD92.5m contract for infrastructure works on Pemex's gas sweetening plant**

Coastal Contracts Bhd said it has officially locked in a USD92.5m (RM367.1m) contract with Mexico's state-owned oil company Petróleos Mexicanos (Pemex) that formalises the agreement for emergency infrastructure works on a gas sweetening plant in Mexico's Ixachi field that its consortium has been undertaking over the last four months. The contract was awarded on May 20 after the successful completion of an emergency order back in January within the stipulated timeline by the consortium led by Coastal Contracts' Mexican joint venture. The plant — the second Perdiz Plant — has now commenced operations. (*The Edge Malaysia*)

- **BHIC swings to profit in 1Q as JVs record better performance**

Boustead Heavy Industries Corp Bhd saw a slight recovery in the first quarter, lifted by lower operating costs and a swing to profit at its joint venture (JV) companies. The group posted a net profit of RM104,000 for the three months ended March 31, 2026 (1QFY2026) against a net loss of RM5.2m a year ago. Revenue was down 33.4% year-on-year to RM29.7m from RM44.5m as the group completed the bulk of its submarine-related maintenance, repair and overhaul (MRO) work, with only the In-Service Support 2 (ISS 2) contract remaining active. (*The Edge Malaysia*)



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Macro Bits

Global

- [War weighs on global growth with inflation worries intensifying](#) The global economy is showing signs of waning momentum and mounting inflation pressures during its third month of a war-induced energy crunch. Surveys of purchasing managers from Australia to Europe pointed to an intensifying ordeal for manufacturing and services companies in May. *(The Edge Malaysia)*
- [US, Philippines to reach deal on economic security zone 'sooner rather than later', US official says](#) The US is expected to reach a deal on the long-term framework for an economic security zone with the Philippines "sooner rather than later", a senior US official said on Thursday. *(The Edge Malaysia)*
- [UK and Gulf states hail trade deal after four years of talks](#) The UK signed a long-awaited trade deal with the Gulf Cooperation Council (GCC) on Thursday, deepening its ties with the oil-rich nations at a time of rising geopolitical tension and economic pressures. *(The Edge Malaysia)*

Malaysia

- [Akmal: Govt seeks fairer aid approach beyond B40, M40, T20 classifications](#) The Ministry of Economy is studying a fairer and more comprehensive approach in determining eligibility for public aid and subsidies by taking into account net disposable income and the actual commitments of households, instead of relying solely on the existing B40, M40 and T20 classifications. *(The Edge Malaysia)*
- [Malaysia must reduce reliance on foreign labour through automation — deputy Miti minister](#) Malaysia must reduce its heavy reliance on foreign labour by accelerating automation in the industrial and manufacturing sectors, said Deputy Investment, Trade and Industry Minister Sim Tze Tzin. *(The Edge Malaysia)*
- [Global crisis spurs efforts to reinforce country's economic structure, says Akmal](#) The government views the current global crisis as an impetus to strengthen the country's economic structure, including a greater focus on high-value industries, the energy transition and a more inclusive approach to delivering public assistance. *(The Edge Malaysia)*
- [DOSM: Labour productivity up 4.8% in 1Q2026](#) Malaysia's labour productivity stood at MYR45.5 per hour worked in the first quarter of 2026, growing by 4.8% compared with 5.8% in the same quarter last year. According to the Malaysia Labour Productivity Statistics for the first quarter of 2026 released by the Department of Statistics Malaysia (DOSM), the increase was supported by economic growth of 5.4%, as well as a stable and favourable labour market. *(The Edge Malaysia)*
- [Miti, agencies offer support to safeguard industries facing global supply crisis — deputy minister](#) The Ministry of Investment, Trade and Industry (Miti) and its agencies continue to prioritise the stability and competitiveness of Malaysian industries facing the current global supply crisis by mobilising a comprehensive suite of financing support. *(The Edge Malaysia)*

Asia Pacific

- [BOJ policymaker calls for rate hike, warns of war-led inflation overshoot](#) The Bank of Japan (BOJ) should raise interest rates at an "appropriate pace" as price pressures from the Middle East war may push underlying inflation above its 2.0% target, board member Junko Koeda said, bolstering the case for a rate hike as soon as June. *(The Edge Malaysia)*

Americas

- [US weekly jobless claims fall amid labor market resilience](#) The number of Americans filing claims for unemployment benefits fell last week, pointing to labor market resilience and giving the Federal Reserve room to focus on rising inflation. *(Reuters)*
- [US manufacturing activity rises to four-year high in May, S&P Global survey shows](#) U.S. manufacturing activity strengthened in May, scaling the highest level in four years, as businesses boosted inventories to guard against potential shortages and rising prices related to the war with Iran. *(Reuters)*

Europe

- [Iran war drags European economy down, pushes prices up](#) The energy shock from the Iran war is seeping ever deeper into the European economy, presenting policymakers with a dilemma as it simultaneously weighs on growth and pushes prices higher, a broad set of data on Thursday showed. *(The Edge Malaysia)*

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
KOTRA INDUSTRIES BHD	3.820	26.88	18.94	2.26	3.820
WASCO BHD	0.840	27.75	21.26	8.46	0.840
FCW HOLDINGS BHD	1.610	28.37	18.87	1.78	1.610
TROPICANA CORP BHD	1.080	29.23	24.29	16.15	1.050
BUMI ARMADA BERHAD	0.335	29.79	18.86	3.04	0.335
TEO SENG CAPITAL BHD	0.835	29.83	25.05	17.33	0.835

*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
MKH BHD	1.900	90.59	91.59	91.37	1.920
SAMCHEM HOLDINGS BHD	0.580	82.96	89.10	99.64	0.585
UNISEM (M) BERHAD	4.300	82.11	84.68	90.63	4.320
MALAYSIAN PACIFIC INDUSTRIES	46.200	79.55	81.85	89.28	46.860
EG INDUSTRIES BHD	1.570	78.10	79.73	76.49	1.630
O.S.K. HOLDINGS BHD	1.910	77.73	78.51	79.25	1.920
RANHILL UTILITIES BHD	2.180	74.19	76.33	76.47	2.230
SAM ENGINEERING & EQUIPMENT	4.710	72.77	72.77	72.51	4.930
TMK CHEMICAL BHD	1.870	70.45	71.59	69.96	1.940
SUNWAY CONSTRUCTION GROUP BH	7.640	70.44	77.25	93.52	7.700

*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-CB	0.105	20.10	15.39	0.14	0.100	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CD	0.090	21.41	19.78	2.96	0.085	29/10/2026
IJM CORP BHD-V	0.040	24.33	15.23	0.70	0.040	30/11/2026
HANG SENG INDEX-QH	0.085	25.73	19.44	2.13	0.080	29/6/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CC	0.115	26.31	27.12	18.55	0.110	29/10/2026
HANG SENG INDEX-OY	0.005	27.25	20.79	2.40	0.005	28/5/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CP	0.020	27.25	20.78	1.83	0.020	30/11/2026
HANG SENG INDEX-QO	0.060	27.57	21.70	3.07	0.055	29/6/2026
HANG SENG INDEX-OX	0.035	27.82	22.45	10.85	0.035	28/5/2026
HANG SENG INDEX-QT	0.100	27.85	21.25	2.21	0.090	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
UNISEM M BHD-C56	0.165	79.62	80.12	88.53	0.170	27/10/2026
HHRG BHD-WB	0.045	74.56	78.09	82.54	0.055	18/1/2029
VITROX CORP BHD-C18	0.335	74.07	75.29	84.69	0.360	30/6/2026
SUNWAY CONSTRUCTION GROUP BHD-C64	0.200	73.34	78.74	91.47	0.210	26/11/2026
EG INDUSTRIES BHD-CK	0.080	71.50	73.26	69.74	0.100	30/6/2026
EG INDUSTRIES BHD-CM	0.145	70.71	71.41	66.09	0.165	24/9/2026
EG INDUSTRIES BHD-WD	0.640	70.35	70.05	60.93	0.705	31/12/2028
SUNWAY CONSTRUCTION GROUP BHD-C59	0.210	70.23	77.69	94.35	0.220	30/9/2026

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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