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BURSA	22-May	Day chg	% chg
KLCI	1,712.7	4.3	0.25%
FTSE EMAS	12,706.2	36.4	0.29%
FTSE Smallcap	15,539.3	54.2	0.35%
FTSE MESDAQ	4,726.0	47.7	1.02%
KLSE Mkt Cap (RM'b)	2,067.3	8.5	0.41%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	50.7	44.9%
Local Retail	13.5	30.2%
Foreign	-64.2	24.9%

INDICES	22-May	Day chg	% chg
Dow Jones	50,579.7	294.0	0.58%
S&P 500	7,473.5	27.8	0.37%
NASDAQ	26,344.0	50.9	0.19%
FTSE-100	10,466.3	22.8	0.22%
Nikkei 225	63,339.1	1,654.9	2.68%
SHCOMP	4,112.9	35.6	0.87%
HSI	25,606.0	219.5	0.86%
STI	5,068.2	22.4	0.44%
KOSPI	7,847.7	32.1	0.41%
TWSE	42,268.0	899.8	2.18%
JCI	6,162.0	67.1	1.10%
SET	1,538.7	6.0	0.39%

FOREX	22-May	21-May	% chg
USD/MYR:	3.9678	3.9613	0.16%
EUR/USD:	1.1603	1.1607	-0.03%
GBP/USD:	1.3433	1.3424	0.07%
USD/YEN:	159.18	159.13	0.03%
USD/SGD:	1.2799	1.2800	-0.01%
USD/HKD:	7.8354	7.8346	0.01%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,684.6	3,488.1	5.64%
Value (RMm):	3,576.0	3,699.7	-3.34%
KLCI Future			
May-26	1,719.0	1,712.0	0.41%
June-26	1,716.5	1,711.0	0.32%
CPO Price (RM/tonne)	4,486.0	4,458.0	0.63%
Soybean (US\$/bu)	1,196.5	1,194.3	0.19%
SoyOil (USc/lb)	72.5	72.3	0.18%
Gold (US\$/troy oz)	4,523.2	4,542.5	-0.42%
Nymex crude oil (US\$/bbl)	96.6	96.4	0.26%
Latex (RM/kg)	7.65	7.68	-0.33%
Tin (US\$/mt)	54,064.0	53,047.0	1.92%

# Research Highlights

**NEWS HIGHLIGHTS**

- Zetrix AI signs MOU with Shenzhen Data Exchange on cross-border data trading platform
- Hibiscus swings back to net profit in 3Q
- CSC Steel's 1Q profit rises 8.0% on higher volume, lower costs
- Favelle Favco secures RM91.0m tower crane orders from clients in Australia
- Critical Holdings bags RM152.6m cleanroom job in Kulim Hi-Tech Park

**MACRO BITS**

- World Bank document shows 27 countries seeking to ensure access to crisis funds
- Trump says no rush for Iran deal, US blockade stays
- Anwar tells agencies to reach out to small traders on aid, financing
- Fadillah: Malaysia working to ensure energy supply security until December
- Govt assures 85.0% of consumers protected from power tariff hikes — Fadillah
- Malaysia leans on BRICS to reshape Global South influence
- Japan's core inflation hits four-year low, rebound eyed on energy shock
- Philippine central bank governor says it is considering off-cycle rate hike
- US weighing chip tariffs to spur domestic growth, trade chief says
- ECB faces pressure to hike as Iran war feeds prices, Kocher says
- UK retail sales drop by most in nearly a year as drivers buy less fuel

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

- Results Note: ABMB, ALAQAR, BIPORT, FFB, PARAMON, PIE, TGUAN, WELLCHIP
- Company Update: KPJ, PEKAT
- Weekly Technical Review: DJIA, KLCI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	AXIATA	1.95	-1.0	25.90	PCHEM	5.70	4.6	9.42	PETDAG	17.84	-5.1	3.63
2	SUNMED	1.81	-0.6	25.50	99SMART	3.45	2.7	6.15	PPB	10.06	-1.4	0.27
3	MRDIY	1.61	0.0	21.90	PMETAL	9.10	2.5	13.10	AXIATA	1.95	-1.0	25.90
4	MAYBANK	11.00	-0.4	18.90	TM	7.45	1.5	8.92	YTL	2.11	-0.9	15.40
5	YTL	2.11	-0.9	15.40	GAMUDA	4.40	1.4	8.35	HLBANK	22.00	-0.9	0.89
6	PMETAL	9.10	2.5	13.10	IOICORP	4.09	1.2	3.04	MAXIS	3.51	-0.6	2.26
7	RHBBANK	8.25	0.0	12.80	YTLPOWR	4.14	1.0	8.97	SUNMED	1.81	-0.6	25.50
8	SDG	5.94	0.3	12.20	SIME	2.09	0.5	2.09	NESTLE	95.60	-0.4	0.51
9	PBBANK	4.77	0.0	11.30	PETGAS	17.00	0.5	0.65	MAYBANK	11.00	-0.4	18.90
10	PCHEM	5.70	4.6	9.42	IHH	8.96	0.5	4.45	CDB	3.05	-0.3	1.66

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Zetrix AI signs MOU with Shenzhen Data Exchange on cross-border data trading platform**

Zetrix AI Bhd has partnered Shenzhen Data Exchange Co Ltd to jointly develop a cross-border data trading platform aimed at enabling secure and regulated data flows between Asean and China. In a memorandum of understanding (MOU) signed on Friday (22 May), the two parties agreed to cooperate in the field of data with the aim of promoting the development and utilisation of data resources, enhancing data security and privacy protection, and strengthening cooperation in relevant policies, regulations and technological innovation. (*The Edge Malaysia*)

- **Hibiscus swings back to net profit in 3Q**

Oil and gas producer Hibiscus Petroleum Bhd swung to a net profit for the third quarter ended March 31, 2026 (3QFY2026) in the absence of a RM167.3m one-off, non-cash deferred tax charge tied to the United Kingdom's Energy Profits Levy (EPL) recognised in the corresponding quarter last year. Hibiscus said it posted a net profit of RM80.1m, reversing a net loss of RM116.0m a year earlier. However, revenue for the three-month period fell by 9.6% to RM517.8m from RM572.8m in the previous year, due to weaker commodity prices and lower offtake volumes across its Malaysian assets. (*The Edge Malaysia*)

- **CSC Steel's 1Q profit rises 8.0% on higher volume, lower costs**

CSC Steel Holdings Bhd posted an 8.0% rise in first-quarter net profit as the flat steel manufacturer recorded higher sales volume and production costs fell. Net profit for the first quarter ended March 31, 2026 (1QFY2026) rose to RM13.6m from RM12.6m a year earlier. A stronger ringgit helped lower expenses on raw material purchases, while revenue grew 5.0% year-on-year to RM345.3m even as average selling prices fell. No dividend was declared during the quarter under review. (*The Edge Malaysia*)

- **Favelle Favco secures RM91.0m tower crane orders from clients in Australia**

Heavy machinery specialist Favelle Favco Bhd has secured two contracts worth a combined RM90.6m for the supply of tower cranes in Australia. The first contract, awarded by Marr Contracting Pty Ltd, involves staggered deliveries from end-2026 through to the second quarter of 2027. The second job was from G A Caelli Holdings Trust and scheduled for delivery by the second quarter of 2027. The purchase orders were received on May 18 via its wholly-owned subsidiary in Australia, Favelle Favco Cranes Pty Ltd. (*The Edge Malaysia*)

- **Critical Holdings bags RM152.6m cleanroom job in Kulim Hi-Tech Park**

Underground utilities and substation engineering company Critical Holdings Bhd has secured a RM152.6m engineering, procurement and construction contract for a cleanroom facility at Kulim Hi-Tech Park in Kedah. The group said the contract was awarded to its wholly-owned subsidiary, Critical Engineering Solutions Sdn Bhd, by a US-based multinational corporation involved in supplying wafer fabrication equipment and services to the semiconductor industry. The scope of works includes cleanroom architecture as well as mechanical, electrical and process utilities services. The project commenced on May 11 and is slated for completion by Dec 25, spanning about seven months. (*The Edge Malaysia*)



25 May 2026

## Macro Bits

### Global

- [World Bank document shows 27 countries seeking to ensure access to crisis funds](#) Twenty-seven countries have moved since the Iran war started to put in place crisis instruments that could quickly access funding from existing World Bank programmes, according to an internal document viewed by Reuters. *(The Edge Malaysia)*
- [Trump says no rush for Iran deal, US blockade stays](#) U.S. President Donald Trump said on Sunday he had told his representatives not to rush into any deal with Iran, appearing to dampen hopes of an imminent breakthrough in the three-month-old war that had been raised by both sides a day earlier. The U.S. blockade on Iranian ships on the Strait of Hormuz would "remain in full force and effect until an agreement is reached, certified, and signed", Trump wrote on Truth Social. *(Reuters)*

### Malaysia

- [Anwar tells agencies to reach out to small traders on aid, financing](#) Prime Minister Datuk Seri Anwar Ibrahim (picture) has urged the relevant agencies to intensify ground efforts to provide explanations and assistance to small and medium traders who are still unaware of financing facilities and aid provided by the government. *(The Malaysian Reserve)*
- [Fadillah: Malaysia working to ensure energy supply security until December](#) The government is working to ensure the country's energy supply security can be extended until December amid the global supply crisis that has disrupted economic chains and increased energy costs, said Deputy Prime Minister Datuk Seri Fadillah Yusof. *(The Edge Malaysia)*
- [Govt assures 85.0% of consumers protected from power tariff hikes — Fadillah](#) The government has assured that electricity tariff protection will remain in place to ensure about 85.0% of Malaysians are shielded from any impact, despite rising global energy costs expected to put pressure on prices and several economic sectors. *(The Edge Malaysia)*
- [Malaysia leans on BRICS to reshape Global South influence](#) Malaysia has reaffirmed its commitment to strengthen the cooperation among Global South nations through the BRICS platform, as part of efforts to support economic stability and national well-being. *(The Malaysian Reserve)*

### Asia Pacific

- [Japan's core inflation hits four-year low, rebound eyed on energy shock](#) Japan's annual core inflation slowed to a four-year low in April due to the effect of subsidies on fuel and education, data showed on Friday, though analysts expect surging fuel costs from the Middle East war to accelerate price growth in coming months. *(The Edge Malaysia)*
- [Philippine central bank governor says it is considering off-cycle rate hike](#) The Philippine central bank could hike interest rates ahead of its scheduled policy meeting on June 18, its governor said on Friday. Bangko Sentral ng Pilipinas governor Eli Remolona said in an interview with One News that the central bank's interest rate hike in April "didn't seem enough", noting that policymakers face a big and persistent supply shock. *(The Edge Malaysia)*

### Americas

- [US weighing chip tariffs to spur domestic growth, trade chief says](#) The Trump administration continues to weigh US tariffs on imported semiconductors to boost domestic chip manufacturing, though there are no immediate plans to impose any new levies, US Trade Representative Jamieson Greer said. *(The Edge Malaysia)*

### Europe

- [ECB faces pressure to hike as Iran war feeds prices, Kocher says](#) The European Central Bank (ECB) is heading for an interest-rate increase next month unless a sustainable peace deal between the US and Iran can be found, according to Governing Council member Martin Kocher. *(The Edge Malaysia)*
- [UK retail sales drop by most in nearly a year as drivers buy less fuel](#) British retail sales fell by the most in nearly a year in April as fuel sales plummeted, according to official figures published on Friday that added to signs of waning consumer spending against the backdrop of the Iran war and rising energy costs. *(The Edge Malaysia)*



25 May 2026

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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
KOTRA INDUSTRIES BHD	3.800	25.56	17.55	1.86	3.800
SUPERCOMNET TECHNOLOGIES BHD	0.510	25.89	16.10	1.20	0.505
TROPICANA CORP BHD	1.060	26.47	20.79	10.29	1.040
FCW HOLDINGS BHD	1.610	28.37	18.87	1.78	1.610
FARM FRESH BHD	2.140	28.62	21.15	5.77	2.110
C.I. HOLDINGS BERHAD	2.400	29.06	22.78	5.96	2.400
TH PLANTATIONS BHD	0.570	29.82	20.53	3.07	0.565
TEO SENG CAPITAL BHD	0.835	29.83	25.05	17.33	0.830

\*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	1.910	90.69	91.69	91.60	1.920
UNISEM (M) BERHAD	4.500	84.91	87.93	94.48	4.550
SAMCHEM HOLDINGS BHD	0.590	84.09	90.26	99.76	0.600
MALAYSIAN PACIFIC INDUSTRIES	48.500	83.04	86.22	94.72	48.860
O.S.K. HOLDINGS BHD	1.920	79.10	80.79	88.39	1.930
EG INDUSTRIES BHD	1.590	79.04	80.94	81.16	1.630
SAM ENGINEERING & EQUIPMENT	4.980	77.71	79.70	88.73	4.980
CRITICAL HOLDINGS BHD	0.940	75.38	78.12	85.93	0.945
TMK CHEMICAL BHD	1.930	73.71	76.11	81.99	1.940
KELINGTON GROUP BHD	7.250	71.76	73.20	78.44	7.450
MIKRO MSC BHD	0.460	71.30	74.39	79.25	0.460
FRONTKEN CORP BHD	4.910	70.65	72.68	82.57	4.970
LUXCHEM CORP BHD	0.420	70.22	73.88	82.19	0.420
KOBAY TECHNOLOGY BHD	2.490	70.03	68.87	71.63	2.550

\*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
TSH RESOURCES BHD-C20	0.010	23.58	17.53	6.07	0.010	29/10/2026
HANG SENG INDEX-QH	0.090	26.84	21.68	14.75	0.065	29/6/2026
HANG SENG INDEX-OY	0.005	27.25	20.79	2.40	0.005	28/5/2026
HANG SENG INDEX-QT	0.095	27.40	20.65	1.94	0.090	29/6/2026
HANG SENG INDEX-OX	0.035	27.82	22.45	10.85	0.020	28/5/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
BM GREENTECH BHD-WA	0.290	80.96	86.92	96.64	0.305	10/12/2027
VITROX CORP BHD-C18	0.415	80.46	83.13	93.85	0.430	30/6/2026
EG INDUSTRIES BHD-CP	0.150	77.01	77.93	77.02	0.165	27/10/2026
MI TECHNOVATION BHD-C46	0.325	75.07	78.42	93.10	0.340	30/9/2026
GIIB HOLDINGS BHD-WA	0.055	74.83	76.44	85.00	0.070	1/9/2026
UNISEM M BHD-C52	0.155	74.63	83.31	95.25	0.160	14/9/2026
VITROX CORP BHD-C16	0.135	73.35	79.70	94.47	0.135	25/6/2026
EG INDUSTRIES BHD-CK	0.085	73.02	75.11	75.84	0.100	30/6/2026
MI TECHNOVATION BHD-C43	0.145	72.86	77.66	92.21	0.160	28/12/2026
EG INDUSTRIES BHD-WD	0.660	72.46	73.07	72.22	0.705	31/12/2028
MI TECHNOVATION BHD-C45	0.185	70.99	74.95	90.36	0.190	27/10/2026
FRONTKEN CORP BHD-C55	0.185	70.61	71.48	80.88	0.195	30/11/2026

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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