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BURSA	25-May	Day chg	% chg
KLCI	1,708.5	-4.2	-0.24%
FTSE EMAS	12,680.3	-25.9	-0.20%
FTSE Smallcap	15,550.6	11.3	0.07%
FTSE MESDAQ	4,721.7	-4.3	-0.09%
KLSE Mkt Cap (RM'b)	2,063.2	-4.1	-0.20%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	72.6	43.5%
Local Retail	56.2	31.2%
Foreign	-128.8	25.3%

INDICES	25-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	65,158.2	1,819.1	2.87%
SHCOMP	4,152.6	39.7	0.96%
HSI	25,606.0	219.5	0.86%
STI	5,070.6	2.4	0.05%
KOSPI	7,847.7	32.1	0.41%
TWSE	43,644.4	1,376.4	3.26%
JCI	6,206.3	44.3	0.72%
SET	1,550.3	11.7	0.76%

FOREX	25-May	22-May	% chg
USD/MYR:	3.9530	3.9678	-0.37%
EUR/USD:	1.1643	1.1603	0.34%
GBP/USD:	1.3491	1.3433	0.43%
USD/YEN:	158.95	159.18	-0.14%
USD/SGD:	1.2774	1.2799	-0.20%
USD/HKD:	7.8345	7.8354	-0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,124.4	3,684.6	-15.20%
Value (RMm):	3,174.9	3,576.0	-11.22%
KLCI Future			
May-26	1,716.5	1,719.0	-0.15%
June-26	1,715.0	1,716.5	-0.09%
CPO Price (RM/tonne)	4,473.0	4,486.0	-0.29%
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)	7.63	7.65	-0.26%
Tin (US\$/mt)	54,064.0	53,047.0	1.92%

Research Highlights

NEWS HIGHLIGHTS

- Sabah approves Gamuda-led Ulu Padas project upgrade to hybrid hydro-solar scheme
- ITMAX's 1Q profit jumps 24.0% on more smart city infrastructure rollouts
- Allianz's 1Q net profit up 7.0% on higher general and life insurance sales
- Scicom's 3Q net profit surges nearly threefold to RM11.0m on record revenue
- Censof bags RM19.9m IRB contracts for tax, financial system upgrades

MACRO BITS

- Iran's top envoys discussing potential peace deal with Qatar prime minister, official says
- PPI reached a 44-month high as mining sector inflation continued to accelerate (See *Economic Viewpoint: Producer Price Index*)
- Budi Agri-Commodity aid continues despite global supply pressures
- Miti: Malaysia reaffirms commitment to rules-based trade, inclusive growth at Apec MRT 2026
- Govt to expand diesel subsidy access for commodity sector to ease cost pressures — economy minister
- Malaysia plans targeted cost adjustments for medicines, devices based on risk, need, says
- B15 implementation in Peninsular Malaysia will not affect palm oil exports — Noraini
- Singapore core inflation at 1.4% on year in April, lower than expected
- Canada April wholesale trade most likely up 0.1% - Statscan flash estimate
- Stournaras says ECB must avoid overly restrictive policy
- ECB likely to revise its inflation outlook in June, Lagarde says

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: AXIATA, BPPLAS, HSPLANT, INARI, KAREX, KGB, LFG, MBMR, MISC, SIME, TENAGA
- Company Update: SCOMNET
- Economic Viewpoint: MY PPI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	YTL	2.12	0.5	57.30	AXIATA	2.02	3.6	36.40	PCHEM	5.34	-6.3	17.60
2	AXIATA	2.02	3.6	36.40	PETGAS	17.14	0.8	0.68	MRDIY	1.57	-2.5	19.90
3	SUNMED	1.78	-1.7	29.70	YTLPOWR	4.17	0.7	6.30	IOICORP	4.01	-2.0	4.04
4	MRDIY	1.57	-2.5	19.90	AMBANK	6.49	0.6	0.61	SUNMED	1.78	-1.7	29.70
5	PCHEM	5.34	-6.3	17.60	MAYBANK	11.06	0.6	7.52	GAMUDA	4.33	-1.6	8.38
6	PBBANK	4.76	-0.2	12.20	YTL	2.12	0.5	57.30	KLK	19.92	-1.6	0.29
7	SDG	5.94	0.0	12.00	CDB	3.06	0.3	2.33	PMETAL	8.97	-1.4	6.46
8	GAMUDA	4.33	-1.6	8.38	TENAGA	14.46	0.3	2.86	99SMART	3.41	-1.2	2.73
9	IHH	8.96	0.0	8.14	MISC	8.25	0.2	1.52	MAXIS	3.49	-0.6	4.85
10	MAYBANK	11.06	0.6	7.52	NESTLE	95.80	0.2	0.18	PPB	10.02	-0.4	0.19

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Sabah approves Gamuda-led Ulu Padas project upgrade to hybrid hydro-solar scheme**

Gamuda Bhd said its 45%-owned Upper Padas Power Sdn Bhd (UPPSB) has received a revised approval from the Energy Commission of Sabah for the Ulu Padas Hydroelectric Project, which has now been upgraded into an integrated hydro and floating solar energy project. Sabah Energy Corporation Sdn Bhd owns a 40.0% share in UPPSB while Kerjaya Kagum Hitech JV Sdn Bhd holds the remaining 15.0%. Gamuda said under the revised plan, the project will combine a 187.5MW hydroelectric plant with an additional 150MWac (megawatts of alternating current) floating solar facility. The hydro component is expected to generate 1,052GWh annually while the solar portion will contribute an additional 300GWh. *(The Edge Malaysia)*

- **ITMAX's 1Q profit jumps 24.0% on more smart city infrastructure rollouts**

ITMAX System Bhd posted a 24.2% increase in net profit for the first quarter ended March 31, 2026, supported by stronger contributions from its digital infrastructure solutions business and improving margins amid ongoing smart city infrastructure rollouts. Quarterly net profit rose to RM25.0m from RM20.2m a year earlier, while revenue climbed 29.8% to RM65.9m from RM50.73m. The group's operating profit grew at a faster pace of 34.1% year-on-year to RM35.9m, lifting its operating profit margin to 54.6% from 52.8% previously. *(The Edge Malaysia)*

- **Allianz's 1Q net profit up 7.0% on higher general and life insurance sales**

Allianz Malaysia Bhd's net profit rose 6.7% in the first quarter driven by improved performance across both its general and life insurance segments. Net profit for the quarter ended March 31, 2026 (1QFY2026) increased to RM227.4m, from RM213.0m a year earlier, according to the insurer's Bursa Malaysia filing. Revenue grew 6.7% to RM1.6b from RM1.5b, driven by increased contributions from the motor business under the general insurance segment, as well as investment-linked protection and employee benefits businesses within the life insurance segment. *(The Edge Malaysia)*

- **Scicom's 3Q net profit surges nearly threefold to RM11.0m on record revenue**

Scicom (MSC) Bhd's net profit for its third financial quarter surged nearly threefold to RM11.1m from RM3.8m a year ago, riding on robust operational volumes and contributions from BPO (business process outsourcing) projects secured. The BPO and digital transformation provider's revenue for the third quarter ended March 31, 2026 (3QFY2026) hit an all-time high of RM79.2m, up from RM45.4m a year ago. For the nine-month period, Scicom's net profit more than doubled to RM34.6m from RM16.2m in the previous year's corresponding period. This was backed by a 46.5% increase in revenue to RM222.8m from RM152.2m. *(The Edge Malaysia)*

- **Censof bags RM19.9m IRB contracts for tax, financial system upgrades**

Censof Holdings Bhd announced it has secured two contracts from the Inland Revenue Board (IRB) worth a combined RM19.9m, involving the development and enhancement of tax-related systems. The first contract, valued at RM8.7m, covers the development and enhancement of application modules, renewal of software licences, as well as maintenance and support services for the IRB's Hasil International Data Exchange Facility (HIDEF) system. The second contract, worth RM11.2m, involves upgrading the IRB's Hasil Financial Integrated System (HFIS), including system enhancements and support services aimed at improving the agency's financial management operations. The HFIS is the IRB's core internal financial management system. *(The Edge Malaysia)*



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Macro Bits

Global

- [Iran's top envoys discussing potential peace deal with Qatar prime minister, official says](#) Iran's top negotiator and its foreign minister were in Doha for talks with Qatar's prime minister on a potential deal with the US to end the three-month-old war, an official briefed on the visit said on Monday, after Washington and Tehran played down hopes for an imminent breakthrough. *(The Edge Malaysia)*

Malaysia

- **PPI reached a 44-month high as mining sector inflation continued to accelerate** Malaysia's Producer Price Index (PPI) accelerated to 5.4% YoY in April (Mar: 1.1%), marking the highest reading since August 2022. We revised our 2026 PPI forecast to 3.7% from 1.9% (2025: -2.0%), reflecting sustained cost pressures amid the prolonged disruption around the Strait of Hormuz. *(See Economic Viewpoint: Producer Price Index)*
- [Budi Agri-Commodity aid continues despite global supply pressures](#) The government will continue targeted aid under the Budi Madani: Budi Agri-Commodity initiative to help smallholders, entrepreneurs and vulnerable groups amid growing global economic uncertainty and supply chain pressures, says Prime Minister Datuk Seri Anwar Ibrahim. *(The Malaysian Reserve)*
- [Miti: Malaysia reaffirms commitment to rules-based trade, inclusive growth at Apec MRT 2026](#) Malaysia has reaffirmed its commitment to an open, transparent, predictable and rules-based global trading system anchored on the World Trade Organisation (WTO) at the Asia-Pacific Economic Cooperation (Apec) Ministers Responsible for Trade (MRT) Meeting in China, the Ministry of Investment, Trade and Industry (Miti) said. *(The Edge Malaysia)*
- [Govt to expand diesel subsidy access for commodity sector to ease cost pressures — economy minister](#) The National Energy Council (MTEN) has agreed to strengthen logistics for the agri-commodity sector, including enabling individual traders to register as companies to qualify for incentives under the Subsidised Diesel Control System (SKDS) as cost pressures mount amid the ongoing Iran war. *(The Edge Malaysia)*
- [Malaysia plans targeted cost adjustments for medicines, devices based on risk, need, says](#) Akmal Economy Minister Akmal Nasrullah Mohd Nasir said any price adjustments for medicines and medical devices will be done selectively, based on risk levels and actual needs, as the government manages supplies during a global supply crisis. *(The Edge Malaysia)*
- [B15 implementation in Peninsular Malaysia will not affect palm oil exports — Noraini](#) The B15 biodiesel implementation in Peninsular Malaysia starting June 1 is set to strengthen the country's energy security without affecting palm oil export volume while also helping to support the local palm oil industry and accelerate the national green agenda. *(The Edge Malaysia)*

Asia Pacific

- [Singapore core inflation at 1.4% on year in April, lower than expected](#) Singapore's key consumer price gauge rose 1.4% in April from a year earlier, official data showed on Monday, below economists' expectations. The core inflation rate, which excludes private road transport and accommodation costs, was lower than the median forecast of 1.7% in a Reuters poll. *(Reuters)*

Americas

- [Canada April wholesale trade most likely up 0.1% - Statscan flash estimate](#) Canadian wholesale trade most likely rose 0.1% in April from March, largely driven by higher sales in the building material and supplies subsector, Statistics Canada said in a flash estimate on Monday. *(Reuters)*

Europe

- [Stournaras says ECB must avoid overly restrictive policy](#) The European Central Bank must avoid an excessively restrictive approach that could further burden economic activity and investment, according to Governing Council member Yannis Stournaras. *(Bloomberg)*
- [ECB likely to revise its inflation outlook in June, Lagarde says](#) The European Central Bank is set to lift its inflation outlook when policymakers meet next month, according to President Christine Lagarde. A March projection that foresaw price gains of 2.6% this year "will probably be revised" she told Italian talkshow *Che Tempo Che Fa* on Sunday, adding the situation "has evolved" since then. *(Bloomberg)*



26 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	3.770	23.67	15.62	1.33	3.750
TROPICANA CORP BHD	1.040	24.03	17.89	6.67	1.020
TEO SENG CAPITAL BHD	0.825	27.46	21.83	9.59	0.825
TH PLANTATIONS BHD	0.565	28.25	18.61	2.11	0.560
FCW HOLDINGS BHD	1.610	28.37	18.87	1.81	1.610
WASCO BHD	0.830	28.44	22.83	13.86	0.830
FARM FRESH BHD	2.140	28.62	21.15	5.77	2.110
PETRON MALAYSIA REFINING & M	4.030	28.74	19.59	1.70	4.030
C.I. HOLDINGS BERHAD	2.400	29.06	22.78	5.96	2.400
SUPERCOMNET TECHNOLOGIES BHD	0.515	29.09	21.76	16.34	0.505

*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	1.950	91.09	92.12	92.76	1.960
UNISEM (M) BERHAD	4.850	88.34	91.49	97.35	4.940
CRITICAL HOLDINGS BHD	1.010	81.23	85.08	93.54	1.040
MALAYSIAN PACIFIC INDUSTRIES	48.000	79.85	81.42	81.27	49.000
EG INDUSTRIES BHD	1.600	79.51	81.56	83.61	1.640
O.S.K. HOLDINGS BHD	1.920	79.10	80.79	88.39	1.930
SAMCHEM HOLDINGS BHD	0.580	78.47	80.67	66.26	0.600
GUAN CHONG BHD	0.940	74.88	78.94	89.66	0.940
TMK CHEMICAL BHD	1.940	74.23	76.80	83.62	1.960
JF TECHNOLOGY BHD	0.625	73.15	77.36	93.44	0.635
KELINGTON GROUP BHD	7.330	72.86	74.81	83.24	7.450
KOBAY TECHNOLOGY BHD	2.550	72.33	72.75	85.11	2.650
FRONTKEN CORP BHD	4.950	71.82	74.33	85.50	4.990
COASTAL CONTRACTS BHD	1.450	70.75	71.18	72.56	1.520
LUXCHEM CORP BHD	0.420	70.22	73.88	82.19	0.425

*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	0.095	17.88	11.54	0.06	0.085	30/9/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CD	0.075	18.12	13.66	0.85	0.070	29/10/2026
SUNWAY HEALTHCARE HOLDINGS BHD-CC	0.105	22.66	19.87	7.30	0.100	29/10/2026
IOI CORP BHD-C74	0.075	27.74	22.23	16.53	0.075	11/12/2026
KPJ HEALTHCARE BHD-C36	0.065	29.27	21.49	1.68	0.060	29/10/2026
SIME DARBY BHD-Q	0.050	29.54	28.33	33.87	0.045	29/10/2026

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-C57	0.675	89.96	91.89	97.24	0.695	29/10/2026
UNISEM M BHD-C56	0.220	86.43	88.76	96.73	0.240	27/10/2026
BM GREENTECH BHD-WA	0.330	83.57	89.03	97.41	0.360	10/12/2027
UNISEM M BHD-C52	0.200	80.91	88.70	97.82	0.215	14/9/2026
GIIB HOLDINGS BHD-WA	0.055	74.83	76.44	85.00	0.070	1/9/2026
EG INDUSTRIES BHD-CK	0.090	74.49	76.90	81.45	0.100	30/6/2026
EG INDUSTRIES BHD-WD	0.675	73.95	75.19	79.04	0.705	31/12/2028
GUAN CHONG BHD-C36	0.115	72.67	77.08	88.84	0.115	30/9/2026
GUAN CHONG BHD-C35	0.090	70.39	75.04	89.30	0.090	27/7/2026
HHRG BHD-WB	0.045	70.19	71.78	69.80	0.055	18/1/2029

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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