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BURSA	18-Sep	Day chg	% chg
KLCI	1,665.6	-9.18	-0.55%
FTSE EMAS	12,411.7	-3.1	-0.02%
FTSE Smallcap	15,962.4	91.11	0.57%
FTSE MESDAQ	5,244.6	48.2	0.93%
KLSE Mkt Cap (RM'b)	2035.7	1.1	0.05%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-103.3	32.4%
Local Retail	46.8	20.7%
Foreign	56.5	46.9%

INDICES	18-Sep	Day chg	% chg
Dow Jones	51,682.6	-95.4	-0.18%
S&P 500	7,650.5	12.7	0.17%
NASDAQ	26,522.5	104.2	0.39%
FTSE-100	10,659.1	-157.0	-1.45%
Nikkei 225	65,019.0	882.7	1.38%
SHCOMP	3,911.9	36.3	0.94%
HSI	24,750.8	146.5	0.60%
STI	5,656.1	-4.4	-0.08%
KOSPI	6,894.2	178.8	2.66%
TWSE	47,180.8	892.8	1.93%
JCI	6,441.2	-21.3	-0.33%
SET	1,584.2	0.8	0.05%

FOREX	18-Sep	17-Sep	% chg
USD/MYR:	4.0817	4.0988	-0.42%
EUR/USD:	1.1486	1.1478	0.07%
GBP/USD:	1.3395	1.3405	-0.07%
USD/YEN:	156.88	155.65	0.79%
USD/SGD:	1.2761	1.2758	0.02%
USD/HKD:	7.8449	7.8453	-0.01%

KEY STATS			
KLCI Spot			
Vol (m shares):	4,917.1	3,603.0	36.47%
Value (RMm):	4,880.5	3,258.0	49.80%
KLCI Future			
September-26	1,643.0	1,654.0	-0.67%
October-26	1,642.5	1,652.0	-0.58%
CPO Price (RM/tonne)	4,898.0	4,936.0	-0.77%
Soybean (US$/bu)	1,303.5	1,319.8	-1.23%
SoyOil (USc/lb)	68.2	69.2	-1.34%
Gold (US$/troy oz)	4,390.7	4,365.5	0.58%
Nymex crude oil (US$/bbl)	100.3	101.9	-1.58%
Latex (RM/kg)	7.17	7.15	0.28%
Tin (US$/mt)	53,494.5	52,966.3	1.00%

Research Highlights

NEWS HIGHLIGHTS

- **TMK Chemical to buy CCM from Batu Kawan for RM939.9m**
- **Vestland bags third contract this month, this time for RM107.6m on slope mitigation**
- **Jati Tinggi bags RM72.8m data centre-linked job in Selangor; its third contract win in a month**
- **ES Sunlogy bags electrical services subcontract for Johor serviced apartments**
- **TSR Capital bags RM158.0m PKNS contract for Selangor building works**

MACRO BITS

- **Trump-Xi showdown casts shadow over global economy**
- **Inflation edges up to 1.9% as energy costs seep back into prices. (*See Economic Viewpoint: Malaysia Consumer Price Index*)**
- **Malaysia's August exports surge 45.5% to RM191.05b**
- **BNM flags rising costs, liquidity pressure on SMEs**
- **1.25% done, two dissents push the next hike to 1Q27 (*See Economic Viewpoint: BoJ Monetary Policy Decision (17-18 September)*)**
- **China keeps benchmark lending rates unchanged for 16th month in September**
- **US factory output unexpectedly falls for first time this year**
- **EU ministers to discuss taxing windfall profits of energy companies as oil prices surge**
- **Euro zone current account surplus narrows in July**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Sector Update: Automotive (Aug 26 TIV), Renewable Energy**
- **Company Update: ECOWLD, TENAGA**
- **Economic Viewpoint: BoJ Monetary Policy Decision, Bond Market Weekly Outlook, MY CPI, MY External Trade**
- **Weekly Technical Review: DJIA, KLCI**

#	Top Volume Stock	Price	%Chg (+/-)	Vol (m)	Top Gainer Stock	Price	%Chg (+/-)	Vol (m)	Top Loser Stock	Price	%Chg (+/-)	Vol (m)
1	SUNMED	2.26	3.7	57.92	SUNMED	2.26	3.7	57.92	IOIPG	3.53	-5.4	11.55
2	YTL	2.24	-2.6	29.36	PMETAL	7.80	2.6	10.93	PETDAG	20.08	-4.7	1.45
3	SDG	6.30	0.0	26.04	PETGAS	17.50	2.0	1.76	PPB	9.36	-3.6	4.41
4	PBBANK	4.77	-0.6	25.77	AXIATA	1.74	1.8	11.02	PCHEM	4.71	-3.1	11.38
5	GAMUDA	4.78	0.8	24.92	MAXIS	3.58	1.7	3.66	YTL	2.24	-2.6	29.36
6	TENAGA	13.04	-2.1	23.86	99SMART	3.19	1.0	3.70	HLBANK	22.54	-2.4	1.55
7	CIMB	7.63	-0.8	23.03	GAMUDA	4.78	0.8	24.92	SUNWAY	4.41	-2.2	15.72
8	YTLPOWR	5.58	-1.4	21.64	RHBBANK	7.86	0.6	15.71	TENAGA	13.04	-2.1	23.86
9	SUNWAY	4.41	-2.2	15.72	KLK	22.70	0.4	1.63	YTLPOWR	5.58	-1.4	21.64
10	RHBBANK	7.86	0.6	15.71	AMBANK	6.70	0.3	12.78	CDB	2.60	-1.1	7.63

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **TMK Chemical to buy CCM from Batu Kawan for RM939.9m**

  TMK Chemical Bhd has agreed to acquire Chemical Company of Malaysia Bhd (CCM) from Batu Kawan Bhd and its wholly-owned unit Enternal Edge Sdn Bhd for RM939.9m. TMK said the purchase will be satisfied through RM438.5m cash and the issuance of 262.5m new TMK shares to Batu Kawan at RM1.9098 apiece. The new shares will see Batu Kawan acquire a 20.8% stake in TMK's enlarged share capital. (*The Edge Malaysia*)

- **Vestland bags third contract this month, this time for RM107.6m on slope mitigation**

  Vestland Bhd has secured a job worth RM107.6m to undertake slope mitigation and related works at a reservoir catchment area in Terengganu. The contract awarded to its wholly owned subsidiary Vestland Infra Sdn Bhd will begin in October and be completed by May 2029, the construction and civil engineering firm said in a bourse filing. “This contract further strengthens Vestland’s presence in the infrastructure sector and reflects our continued progress in expanding our civil engineering portfolio,” their joint managing director said in a statement. (*The Edge Malaysia*)

- **Jati Tinggi bags RM72.8m data centre-linked job in Selangor; its third contract win in a month**

  Engineering and infrastructure specialist Jati Tinggi Group Bhd has won a RM72.8m contract to design and build a high-voltage 275kV cable connection to a data centre's landing station in Banting Technology Park, Selangor. This marks Jati Tinggi’s third contract win in the last 30 days. The group said its wholly-owned Jati Tinggi Holding Sdn Bhd accepted the Letter of Award for the project from an undisclosed customer on Sept 18. The contract, in effect upon acceptance, is scheduled to conclude on Jan 15, 2027. *(The Edge Malaysia)*

- **ES Sunlogy bags electrical services subcontract for Johor serviced apartments**

  ES Sunlogy Bhd said it has secured a RM15.6m subcontract for electrical phase two services works for a serviced apartment development in Johor. ES Sunlogy said its wholly-owned subsidiary Savelite Engineering Sdn Bhd was awarded the subcontract by JY Consult PLT, acting on behalf of Parkland Southern Sdn Bhd. The project involves the development of a 36-storey serviced apartment comprising two towers with a total of 1,078 units, a seven-storey podium and a guardhouse. *(The Edge Malaysia)*

- **TSR Capital bags RM158.0m PKNS contract for Selangor building works**

  TSR Capital Bhd said it has secured a contract worth about RM158.0m for building works in Selangor. TSR Capital said its wholly owned subsidiary TSR Bina Sdn Bhd had accepted a letter of award from Perbadanan Kemajuan Negeri Selangor (PKNS) for the construction and completion of the building works. TSR Capital said the contract has a duration of about three years and is scheduled for completion by the first quarter of 2029. *(The Edge Malaysia)*

Macro Bits

Global

- **Trump-Xi showdown casts shadow over global economy** US President Donald Trump's talks with China's Xi Jinping is set to be the week's pivotal event, covering crucial issues from tariffs to technology related to the world's two largest economies. *(The Edge Malaysia)*

Malaysia

- **Inflation edges up to 1.9% as energy costs seep back into prices**. Headline inflation increased to 1.9% YoY in August (Jul: 1.8%), slightly above our forecast and consensus of 1.8%. We lower our 2026 inflation forecast to 1.9% (from 2.1%), as subsidies continue to absorb the global energy shock. *(See Economic Viewpoint: Malaysia Consumer Price Index)*
- **Malaysia's August exports surge 45.5% to RM191.05b** Malaysia's exports rose 45.5% year-on-year (y-o-y) to RM191.05b in August 2026, driven by stronger shipments of manufactured and mining goods. According to a statement by the Investment, Trade and Industry Ministry (MITI), total trade increased 43.4% y-o-y to RM354.01b, while imports grew 41.1% to RM162.96b. *(The Malaysian Reserve)*
- **BNM flags rising costs, liquidity pressure on SMEs** Small and medium enterprises (SMEs) are facing greater liquidity pressure as global supply disruptions push up operating costs and working-capital requirements, according to Bank Negara Malaysia's (BNM) assessment presented to the government. *(The Malaysian Reserve)*

Asia Pacific

- **1.25% done, two dissents push the next hike to 1Q27** Split vote: The Bank of Japan (BoJ) raised the overnight call rate (OCR) by 25 bps to 1.25% in a 7-2 vote, just three months after June's hike. BoJ keeps normalising, but a divided board pushes our next hike call to 1Q27. *(See Economic Viewpoint: BoJ Monetary Policy Decision (17-18 September)*
- **China keeps benchmark lending rates unchanged for 16th month in September** China kept its benchmark lending rates unchanged for the 16th straight month on Sunday, in line with market expectations. The steady loan prime rates underscored the limited scope for fresh monetary easing after some major global central banks recently adopted a more hawkish stance, even as the yuan continued to strengthen. *(Reuters)*

Americas

- **US factory output unexpectedly falls for first time this year** US factory output unexpectedly declined for the first time this year as production of business equipment cooled and manufacturers grappled with higher input costs. *(The Edge Malaysia)*

Europe

- **EU ministers to discuss taxing windfall profits of energy companies as oil prices surge** European Union finance ministers will discuss on Friday whether to impose an EU-wide windfall tax on energy companies benefiting from a surge in oil and gas prices following the closure of the Strait of Hormuz, with further talks expected in October. *(The Edge Malaysia)*
- **Euro zone current account surplus narrows in July** The euro zone's current account surplus narrowed in July to EUR27.6b from EUR35.1b a month earlier, European Central Bank data showed on Friday. *(Reuters)*

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

NAME*	LAST PRICE	RSI_14D	RSI_9D	RSI_3D	LOW 30D
SUNWAY BHD	4.420	14.20	6.65	0.10	4.390
RCE CAPITAL BHD	0.940	16.97	12.60	7.89	0.945
UCHI TECHNOLOGIES BHD	2.540	23.65	17.17	3.59	2.540
AEON CREDIT SERVICE M BHD	5.260	23.80	17.02	2.15	5.250
MUHIBBAH ENGINEERING (M) BHD	0.445	23.97	20.59	24.52	0.440
NESTLE (MALAYSIA) BERHAD	88.840	24.95	16.46	11.17	89.500
MITRAJAYA HOLDINGS BHD	0.495	25.08	22.15	18.43	0.495
SURIA CAPITAL HOLDINGS BHD	1.160	25.20	23.86	24.33	1.140
CHIN TECK PLANTATIONS BHD	10.200	26.00	19.89	8.94	10.200
GE-SHEN CORP BHD	1.160	26.15	23.82	14.66	1.120
TALIWORKS CORP BHD	0.235	26.31	23.91	10.16	0.230
HARN LEN CORP BHD	0.480	26.59	22.34	7.02	0.455
CCK CONSOLIDATED HOLDINGS BH	0.900	26.87	26.16	11.65	0.900
CARLSBERG BREWERY MALAYSIA B	12.560	27.56	28.91	35.96	12.320
EKOVEST BHD	0.170	27.58	22.78	7.14	0.175
DELEUM BERHAD	1.010	27.62	21.90	4.86	1.000
ABF MALAYSIA BOND INDEX FUND	1.179	27.85	24.49	23.79	1.154
HUME CEMENT INDUSTRIES BHD	2.640	28.63	23.32	8.39	2.610
I-BHD	0.210	28.65	21.02	3.97	0.210
MATRIX CONCEPTS HOLDINGS BHD	1.140	29.98	21.05	1.03	1.130

**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
MIKRO MSC BHD	0.655	82.54	87.94	99.44	0.665
SOUTHERN STEEL BERHAD	0.580	73.96	74.01	65.66	0.600
KERJAYA PROSPEK GROUP BHD	3.500	72.15	70.72	60.34	3.600
GIIB HOLDINGS BHD	0.570	71.33	76.54	76.48	0.585
JAKS RESOURCES BHD	0.170	71.27	75.06	92.36	0.160
LAND & GENERAL BHD	0.200	70.05	74.04	90.49	0.205

**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
GENTING MALAYSIA BHD-W	0.010	4.08	2.81	0.37	0.010	29/3/2027
TENAGA NASIONAL BHD-Z	0.010	6.82	5.33	0.53	0.010	29/1/2027
SUNWAY BHD-C61	0.030	10.45	4.52	0.05	0.030	26/11/2026
ZETRIX AI BHD-B4	0.005	12.50	13.55	18.36	0.005	31/3/2027
MR DIY GROUP M BHD-C67	0.030	14.05	11.48	2.49	0.025	31/3/2027
BURSA MALAYSIA BHD-O	0.040	17.16	10.68	0.53	0.040	26/11/2026
SUNWAY BHD-C58	0.005	18.12	10.13	0.29	0.005	29/10/2026
MBSB BHD-C99	0.005	18.28	17.95	14.20	0.005	29/1/2027
SUNWAY BHD-C62	0.005	20.51	13.13	0.61	0.005	30/11/2026
AEON CO M BHD-C54	0.020	22.94	17.10	4.01	0.020	26/11/2026
TENAGA NASIONAL BHD-Y	0.025	23.29	16.06	2.62	0.025	31/3/2027
PETRONAS CHEMICALS GROUP BHD-P	0.005	24.20	24.88	26.38	0.005	30/10/2026
SIME DARBY PROPERTY BHD-C60	0.035	25.12	18.76	1.06	0.035	29/1/2027
SP SETIA BHD GROUP-O	0.015	27.23	21.96	1.16	0.015	28/1/2027
FSBM HOLDINGS BHD-WB	0.070	27.60	20.56	4.57	0.060	18/9/2028
MAH SING GROUP BHD-HB	0.040	27.84	20.83	6.05	0.040	30/9/2026
UEM SUNRISE BHD-P	0.050	27.98	23.86	6.13	0.050	31/3/2027
MAH SING GROUP BHD-C94	0.030	28.36	17.38	0.31	0.030	29/1/2027
KUAISHOU TECHNOLOGY-C22	0.020	28.39	20.86	14.59	0.020	10/5/2027
IOI PROPERTIES GROUP BHD-C53	0.070	28.72	23.89	16.41	0.075	29/1/2027
UEM SUNRISE BHD-T	0.030	29.62	25.82	6.97	0.030	26/3/2027
HANG SENG INDEX-TX	0.075	29.72	32.14	21.60	0.095	29/9/2026
HANG SENG INDEX-T3	0.025	29.89	28.07	16.92	0.025	29/9/2026

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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