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BURSA	22-Sep	Day chg	% chg
KLCI	1,683.5	16.56	0.99%
FTSE EMAS	12,514.1	115.5	0.93%
FTSE Smallcap	16,150.3	82.41	0.51%
FTSE MESDAQ	5,369.1	52.7	0.99%
KLSE Mkt Cap (RM'b)	2053.6	17.1	0.83%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-40.5	42.3%
Local Retail	20.1	28.3%
Foreign	20.4	29.4%

INDICES	22-Sep	Day chg	% chg
Dow Jones	51,863.7	-185.1	-0.36%
S&P 500	7,764.6	-0.1	0.00%
NASDAQ	27,244.3	122.2	0.45%
FTSE-100	10,708.3	-30.7	-0.29%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	3,952.1	2.2	0.06%
HSI	25,087.8	45.0	0.18%
STI	5,723.8	48.5	0.86%
KOSPI	7,017.9	10.2	0.15%
TWSE	47,800.2	81.3	0.17%
JCI	6,277.0	-107.7	-1.69%
SET	1,604.4	6.4	0.40%

FOREX	22-Sep	21-Sep	% chg
USD/MYR:	4.0752	4.0778	-0.06%
EUR/USD:	1.1466	1.1481	-0.13%
GBP/USD:	1.3365	1.3381	-0.12%
USD/YEN:	157.03	157.28	-0.16%
USD/SGD:	1.2745	1.2755	-0.08%
USD/HKD:	7.8430	7.8454	-0.03%

KEY STATS			
KLCI Spot			
Vol (m shares):	3,576.2	3,412.1	4.81%
Value (RMm):	3,152.6	2,812.8	12.08%
KLCI Future			
September-26	1,673.0	1,660.0	0.78%
October-26	1,672.0	1,658.5	0.81%
CPO Price (RM/tonne)	4,810.0	4,857.0	-0.97%
Soybean (US$/bu)	1,325.5	1,328.0	-0.19%
SoyOil (USc/lb)	67.9	68.9	-1.35%
Gold (US$/troy oz)	4,342.7	4,350.2	-0.17%
Nymex crude oil (US$/bbl)	94.6	95.8	-1.24%
Latex (RM/kg)	7.21	7.18	0.35%
Tin (US$/mt)	54,057.3	53,744.4	0.58%

Research Highlights

NEWS HIGHLIGHTS

- **Maybulk to expand into industrial property business with Klang land buy**
- **OGX Group ventures into renewable energy, targets data centre market**
- **Carimin makes Sealink an associate by upping stake to 25.3%**
- **MMAG proposes RM130.0m capital reduction to pare accumulated losses**
- **Forced auction of Country Heights land cancelled due to lack of bidders**

MACRO BITS

- **South Korea confirms first project under USD350.0b US investment pact despite viability concerns**
- **EU reaches initial free trade deal with Philippines in pivot to Asia**
- **Govt looking to strengthen R&D ecosystem, shift to 'Made by Malaysia' approach — Amir Hamzah**
- **Malaysia to continue spending on development next year despite oil price pressures — Akmal Nasrullah**
- **Malaysia must prioritise investments that deliver better paying skilled jobs over numbers — minister**
- **Malaysia to grow 4.7% in 2026 as Southeast Asian outlook brightens — World Economic Forum**
- **Thailand's cabinet approves USD1.29b consumer subsidy extension**
- **Fed's Collins says rate hike will help reach inflation goal**
- **UK's Burnham wants to work with EU on 'Made in Europe' plan**

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- **Company Update: IHH**

#	Top Volume				Top Gainer				Top Loser			
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	SUNMED	2.17	-5.2	42.41	IHH	8.00	5.0	6.22	SUNMED	2.17	-5.2	42.41
2	MAYBANK	10.44	0.6	20.59	SUNWAY	4.66	5.0	9.12	MRDIY	1.29	-1.5	12.53
3	IOICORP	4.80	0.6	18.23	CIMB	7.90	3.3	9.95	PCHEM	4.54	-1.3	7.03
4	YTLPOWR	5.93	0.7	18.11	HLBANK	23.38	2.1	0.37	PETDAG	20.14	-0.9	0.14
5	PBBANK	4.84	1.0	17.42	YTL	2.40	1.7	17.11	PPB	9.37	-0.9	0.26
6	YTL	2.40	1.7	17.11	AXIATA	1.72	1.2	3.51	NESTLE	89.16	-0.6	0.04
7	GAMUDA	4.84	0.0	16.67	PBBANK	4.84	1.0	17.42	AMBANK	6.64	-0.2	3.60
8	MRDIY	1.29	-1.5	12.53	TM	7.85	1.0	1.72	MISC	7.95	0.0	1.54
9	CIMB	7.90	3.3	9.95	RHBBANK	7.90	1.0	7.27	99SMART	3.23	0.0	3.63
10	SUNWAY	4.66	5.0	9.12	CDB	2.62	0.8	3.42	GAMUDA	4.84	0.0	16.67

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **Maybulk to expand into industrial property business with Klang land buy**

  Transportation and logistics group Maybulk Bhd has proposed to buy a freehold industrial property in Bandar Bukit Raja, Klang for RM35.5m cash. The property comprises 8,346 sq m of land together with a single-storey industrial building, an annexed office and a warehouse block, the group said in an exchange filing. Maybulk said the acquisition forms part of its push into the industrial property business to diversify revenue and reduce reliance on its core shipping and storage operations. (*The Edge Malaysia*)

- **OGX Group ventures into renewable energy, targets data centre market**

  OGX Group Bhd has ventured into the renewable energy (RE) industry, targeting opportunities in Malaysia's growing data centre market through battery energy storage systems (BESS). The information technology infrastructure solutions provider said its wholly owned subsidiary OGX Green Tech Sdn Bhd will spearhead the new business. The group said Zhejiang Hyxi Technology Co Ltd (HYXI), a China-based energy storage and inverter specialist with a presence across Europe, has appointed OGX Green Tech as an authorised distributor to market, distribute and sell HYXI's products in Malaysia. *(The Edge Malaysia)*

- **Carimin makes Sealink an associate by upping stake to 25.3%**

  Carimin Petroleum Bhd has made Sealink International Bhd an associate company after increasing its Sealink stake to 25.3%. This development comes about three months after Carimin's proposal to take Sealink private lapsed. The oil and gas services provider said it acquired 29.1m Sealink shares at 34 sen apiece via direct business transactions between Sept 18 and Sept 22 for RM9.9m. This increased Carimin's shareholding in Sealink from 19.5% to 25.3%, maintaining its position as Sealink's largest shareholder. *(The Edge Malaysia)*

- **MMAG proposes RM130.0m capital reduction to pare accumulated losses**

  Loss-making MMAG Holdings Bhd, a company which counts NexG Bhd as a substantial shareholder, has proposed a RM130.0m share capital reduction to wipe out part of the company's accumulated losses. NexG is the company's second largest shareholder with a 9.9% stake, while Future Star Sdn Bhd is its largest shareholder with a 19.9% interest. The exercise will allow the ACE Market-listed company to eliminate accumulated losses and better reflect the value of its underlying assets, thereby strengthening the group's financial position and profile with its bankers, customers, suppliers, investors and other stakeholders. *(The Edge Malaysia)*

- **Forced auction of Country Heights land cancelled due to lack of bidders**

  A forced auction of Country Heights Holdings Bhd's land in Kajang, Selangor was cancelled due to absence of bidders. Solicitors confirmed that the property, a piece of commercial land measuring about six acres, was not sold following the cancellation of the judicial auction via e-Lelong, the company said in an exchange filing. The land in Jalan Sinar Pagi was put up for auction at a reserve price of RM55.0m on Sept 21 under court order over an unpaid loan amid Country Heights' financial struggles after reporting losses over the last seven quarters. *(The Edge Malaysia)*

Macro Bits

Global

- **South Korea confirms first project under USD350.0b US investment pact despite viability concerns** South Korea confirmed its first project under a USD350.0b US investment pact on Tuesday and said it is considering two others, moving ahead despite profitability concerns and criticism from President Donald Trump over the pace of implementation. *(The Edge Malaysia)*
- **EU reaches initial free trade deal with Philippines in pivot to Asia** The European Union (EU) and the Philippines have reached an initial free trade agreement as part of the bloc's broad pivot to Asia, Commissioner for Trade and Economic Security Maros Sefcovic said on Tuesday. *(The Edge Malaysia)*

Malaysia

- **Govt looking to strengthen R&D ecosystem, shift to 'Made by Malaysia' approach — Amir Hamzah** The government is looking to strengthen Malaysia's research and development (R&D) ecosystem through more market-driven funding mechanisms and closer industry collaboration, said Minister of Finance II Datuk Seri Amir Hamzah Azizan. *(The Edge Malaysia)*
- **Malaysia to continue spending on development next year despite oil price pressures — Akmal Nasrullah** Malaysia will keep spending on development in 2027 even as higher oil prices add pressure to the government's subsidy bill. *(The Edge Malaysia)*
- **Malaysia must prioritise investments that deliver better paying skilled jobs over numbers — minister** Malaysia should look beyond the headline value of investments and focus on whether they create better-paying skilled jobs, raise productivity and strengthen local companies, Economy Minister Akmal Nasrullah Mohd Nasir said. *(The Edge Malaysia)*
- **Malaysia to grow 4.7% in 2026 as Southeast Asian outlook brightens — World Economic Forum** Malaysia's economy is projected to grow 4.7% in 2026, supported by technology-related exports and investment as well as robust domestic demand, according to the World Economic Forum (WEF). *(The Edge Malaysia)*

Asia Pacific

- **Thailand's cabinet approves USD1.29b consumer subsidy extension** Thailand's cabinet has agreed to spend 43 billion baht (USD1.29 billion) to extend a consumer subsidy scheme for another two months to help ease living costs, the finance minister said on Tuesday. *(The Edge Malaysia)*

Americas

- **Fed's Collins says rate hike will help reach inflation goal** Federal Reserve Bank of Boston President Susan Collins said she supported last week's decision to raise interest rates, which she said would help bring inflation back to the central bank's 2% target. *(Bloomberg)*

Europe

- **UK's Burnham wants to work with EU on 'Made in Europe' plan** Prime Minister Andy Burnham said he would argue for Britain to be a "trusted partner" to the European Union's (EU) "Made in Europe" scheme, saying they should not be pitted as enemies on a policy that has the potential to hammer the UK's car industry. *(The Edge Malaysia)*

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

NAME*	LAST PRICE	RSI_14D	RSI_9D	RSI_3D	LOW 30D
UCHI TECHNOLOGIES BHD	2.490	19.23	12.40	1.25	2.450
MUHIBBAH ENGINEERING (M) BHD	0.445	19.80	14.38	4.37	0.435
GE-SHEN CORP BHD	1.110	22.13	19.17	9.39	1.080
DELEUM BERHAD	0.985	24.12	17.99	2.65	0.980
NESTLE (MALAYSIA) BERHAD	89.520	24.52	16.46	11.83	88.700
I-BHD	0.205	24.62	16.32	1.25	0.205
CCK CONSOLIDATED HOLDINGS BH	0.890	26.87	26.16	11.65	0.890
KSL HOLDINGS BHD	2.580	27.62	23.27	15.43	2.530
PADINI HOLDINGS BERHAD	1.020	27.75	29.59	33.09	1.000
AMWAY MALAYSIA HOLDINGS BHD	4.290	27.85	24.56	15.49	4.280
DUTCH LADY MILK INDS BHD	30.900	28.16	20.80	0.87	30.500
MITRAJAYA HOLDINGS BHD	0.490	29.33	29.52	43.53	0.470
TH PLANTATIONS BHD	0.535	29.77	24.28	7.99	0.530

**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
REDTONE DIGITAL BHD	0.405	78.64	80.11	79.20	0.410
RANHILL UTILITIES BHD	3.200	75.83	79.67	93.17	3.250
JAKS RESOURCES BHD	0.170	75.74	80.39	96.01	0.175
OCK GROUP BHD	0.490	74.89	78.43	90.51	0.475
MIKRO MSC BHD	0.655	74.69	74.74	60.74	0.665
PETRON MALAYSIA REFINING & M	3.740	74.17	80.88	92.41	4.140
PANTECH GROUP HOLDINGS BHD	0.680	74.08	81.59	98.17	0.690
LAND & GENERAL BHD	0.210	73.80	79.01	95.25	0.210
SKP RESOURCES BHD	0.360	72.78	80.92	96.07	0.365
GIIB HOLDINGS BHD	0.570	72.29	77.91	82.76	0.585
D&O GREEN TECHNOLOGIES BHD	0.540	71.99	75.08	84.28	0.550

**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
MALAYAN BANKING BHD-T	0.065	25.00	20.73	7.44	0.075	30/4/2027
HANG SENG INDEX-TX	0.045	25.21	23.14	7.57	0.035	29/9/2026
CAPITAL A BHD-M	0.010	27.85	29.63	49.21	0.005	26/2/2027
TENAGA NASIONAL BHD-Y	0.030	28.36	25.23	38.20	0.020	31/3/2027
HANG SENG INDEX-SX	0.040	29.63	22.91	9.95	0.045	29/9/2026

Source: Bloomberg

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

NAME	LAST PRICE	RSI_14D	RSI_9D	RSI_3D	HIGH 30D	EXPIRY DATE
HENGYUAN REFINING CO BHD-WA	2.840	78.93	77.56	67.77	3.590	27/10/2030
UUE HOLDINGS BHD-WA	0.330	73.13	77.11	93.51	0.345	2/11/2030
TENAGA NASIONAL BHD-HH	0.140	71.88	69.21	57.87	0.160	30/4/2027

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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