

Phillip Capital Management Sdn Bhd

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Trading Day 17 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,710.99	0.85
FBM ACE	4,413.92	0.90
FBM Emas	12,485.96	0.82

Volume

Main Board	1,996.09 mil
ACE Board	366.98 mil

KLCI FUTURES	Closing	% Chg
February-26	1,681.00	0.33
March-26	1,683.00	0.30

WORLD INDICES	Closing	% Chg
Dow Jones	46,946.41	0.83
Nasdaq	22,374.18	1.22
FTSE	10,317.69	0.55
Nikkei	53,751.15	0.13
Hang Seng	25,834.02	1.45
STI	4,868.69	0.00

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.30

ECONOMIC NEWS

US: Brazil central bank to make more rate decisions with board vacancies, sources say

Brazil's central bank will make another interest rate decision this week with two empty seats on its monetary policy committee, which may remain open for several more months given tensions between the government and Senate leaders, people familiar with the matter said. *(Reuters)*

EU: UK to devolve more fiscal powers to regions, finance minister Reeves says

British finance minister Rachel Reeves said she is looking at ways to devolve more fiscal powers to different regions within the country, including some control of taxes, as part of efforts to drive growth and productivity. She said on Tuesday that officials were working to "develop a roadmap for future fiscal devolution" which would be published at this year's budget. *(Reuters)*

CORPORATE NEWS

AWC secures RM26.0m contract to provide support services at Hospital Shah Alam

AWC Bhd said it has secured a RM26.1m contract from the Health Ministry to provide hospital support services at Hospital Shah Alam. The one-year contract, running from Jan 1 to Dec 31, 2026, is a continuation of services that AWC has been providing at the hospital since 2021, the engineering services provider said in a filing with the stock exchange. *(The Edge Malaysia)*

Rivertree STF unit wins RM2.3m job

Rivertree STF Synergies Bhd has secured a RM2.3m contract for earthwork and piling works linked to a labour quarters development project. The group said its wholly owned unit, RSSB Builders Sdn Bhd, had accepted a letter of award from Q Centre (Teratai) Sdn Bhd for works involving two blocks of labour quarters with a capacity of 4,560 beds. The project also includes a gymnasium and a shop unit. *(The Star)*

Hextar Capital bags RM75.9m earth works sub-contract in Tawau

Hextar Capital Bhd has bagged a RM75.9m sub-contract to undertake geotechnical and earth works for a housing project for families of armed forces personnel in Tawau, Sabah. The group said the project at Kem Kabota will commence immediately and is expected to be completed within 12 months. Hextar Capital managing director said the contract win marks a strategic advancement for the group as it accelerates its footprint in East Malaysia. *(The Edge Malaysia)*

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For Phillip Capital Management Sdn Bhd

Nona Salleh
Executive Chairperson

APPENDIX

LIST OF STOCKS RECOMMENDED SINCE 2023

Our Picks – 2023/24/25							
No	Stock	Sy#	Date	Price*	Price @20/1/26 (RM)	% Change	Comments
1	HLInd	Sy	27-Feb-23	6.45	16.82	160.8%	Buy. Undemanding valuation at 10.5x FY26 earnings and attractive dividend yield of 6%.
2	Sunway	Sy	22-Jun-23	1.46	5.57	282.8%	Hold. Valuations stretched with healthcare arm listing adequately priced in.
3	DXN	Sy	27-Aug-23	0.64	0.505	-21.1%	Buy. Active infrastructure expansion to support faster market penetration with attractive dividend yield of 7.1% and FY26 PE of 7.9x.
4	EMCC	Non-Sy	28-Dec-23	0.42	0.355	-14.5%	Strong Buy – Multiple catalysts ahead including RM2bn sukuk issuance to double the pawnbroking business as well as a planned transfer to the Main Market.
5	UliCorp	Sy	31-Jan-24	1.30	1.55	19.2%	Buy. Share price trading at support with construction proxy growth prospects still intact.
6	OSK	Non-Sy	24-Apr-24	0.85	1.69	99.2%	Buy/Hold. Capital financing segment remained as a major growth engine. At 8.9x 2026 PE, we opine that OSK remains attractive, backed by fast-growing private credit business..
7	Shangri-La	Sy	25-Apr-24	2.24	1.79	-20.1%	Buy. Tourism industry is expected to hold up relatively well through 2026 supported by Visit Malaysia 2026 campaign.
8	DXN	Sy	23-Jul-24	0.59	0.505	-14.4%	Buy. Active infrastructure expansion to support faster market penetration with attractive dividend yield of 7.1% and FY26 PE of 7.9x.
9	Hibiscus	Sy	27-Sep-24	2.06	1.48	-28.0%	Buy/Hold. Production is expected to resume following the completion of maintenance at several key oilfields, with earnings outlook supported by elevated oil prices amid ongoing geopolitical developments.
10	Farm Price	Sy	18-Oct-24	0.57	0.400	-29.8%	Buy. Its expansion plan is on track; Senai DC expansion is 90% completed.
11	WellChip	Non-Sy	15-Nov-24	1.13	1.60	41.6%	Hold. Awaiting fresh catalyst after substantial correction in gold price.

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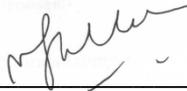
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Nona Salleh
Executive Chairperson

12	Takaful	Sy	5-Mar-25	3.18	3.25	2.4%	Buy. Having largest market share in mortgage insurance for government servants, coupled with Islamic finance growth, fuels strong demand for Islamic insurance.
13	MRDIY	Sy	24-Mar-25	1.31	1.74	32.4%	Buy. Solid dividend payouts projected at 3.4-4% for FY25-27 and trading at around 25x FY26 PE. Consistent store expansion and new ventures in KKV & The Colorist.
14	EMCC	Non-Sy	15-Apr-25	0.30	0.355	18.3%	Strong Buy – Multiple catalysts ahead including RM2bn sukuk issuance to double the pawnbroking business as well as a planned transfer to the Main Market.
15	AEONCR	Non-Sy	26-May-25	5.64	5.99	6.3%	BUY. Impairment provisions are improving as management tightens credit discipline and shifts toward higher-quality customers, while digital banking losses are expected to narrow as AEON Bank scales up financing activities.
16	LSH	Sy	30-Jun-25	0.77	1.96	154.7%	Hold. Stock is normalizing from all-time-highs with 30% topline growth already priced in.
17	MN	Sy	27-Aug-25	1.51	1.71	13.2%	Buy. Strong proxy to TNB's outsized CAPEX plan and local DC infrastructure rollout.
18	MATRIX	Sy	18-Nov-25	1.33	1.43	7.3%	Buy. Growth is supported by industrial segment and recurring income from other services.

**Price adjusted for dividend, bonus, and rights*

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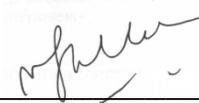
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