



Phillip Capital Management Sdn Bhd

Company No. 199501004372 (333567-D) Fund Manager Licence: CMSL/A0044/2007
Tel: 603 2166 8099 Fax: 603 2166 5099 Webpage: phillipinvest.com.my E-mail: pcm@phillipcapital.com.my

Trading Day 27 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,712.65	0.10
FBM ACE	4,327.45	-0.63
FBM Emas	12,465.26	0.05

Volume

Main Board	2,009.30 mil
ACE Board	256.40 mil

KLCI FUTURES	Closing	% Chg
March-26	1,716.00	-0.35
April-26	1,717.50	-0.29

WORLD INDICES	Closing	% Chg
Dow Jones	45,960.11	-1.01
Nasdaq	21,408.08	-2.38
FTSE	9,972.17	-1.33
Nikkei	53,603.65	-0.27
Hang Seng	24,856.43	-1.89
STI	4,887.76	-0.34

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US consumer sentiment slips to a three-month low in March

US consumer sentiment eased to a three-month low in March as war in the Middle East boosted oil prices and unleashed volatility on financial markets, raising concerns about the economy's prospects, a survey showed on Friday. (The Edge Malaysia)

EU: ECB should not be in a rush to raise rates, Schnabel says

The European Central Bank should not rush to raise interest rates to combat a surge in inflation and should instead take time to analyse whether the jump is becoming entrenched, board member Isabel Schnabel said on Friday. The ECB lifted its inflation projections last week and policymakers are now debating whether to raise rates to prevent this rapid price growth from taking hold or whether to look through the shock. (Reuters)

CORPORATE NEWS

Malaysia Smelting Corp to build new rotary furnace in Perak

Tin miner and metal producer Malaysia Smelting Corp Bhd has invested RM10.0m to build a new rotary furnace at Rahman Hydraulic Tin (RHT) in Klian Intan, Perak. The new rotary furnace, which is expected to be completed by the third quarter of 2026, has been planned to have a processing capacity of approximately 10 tonnes per day. The company said the new facility will allow it to convert tin ore to crude tin metal on-site at RHT. Currently, MSC transports the tin ore from RHT to its smelting facility in Pulau Indah, Port Klang to be processed into crude tin metal. (The Edge Malaysia)

iCents Group bags RM14.0m contract to supply data centre system in Indonesia

iCents Group Holdings Bhd has bagged a contract to supply a data centre system to a multinational construction company undertaking a data centre project in Indonesia. The group said the contract worth IDR59.5b (RM14.1m) was awarded to its wholly-owned subsidiary, Maytech Cleanroom Manufacturing Sdn Bhd, by an Indonesian dealer. No further details of the multinational company and the Indonesian dealer were disclosed in iCents' bourse filing. (The Edge Malaysia)

KPS Consortium bags RM107.0m apartment construction job

KPS Consortium Bhd said it has secured a RM107.0m construction contract for a high-rise residential project near Kuala Lumpur. The contract was awarded by Hektar Giat Sdn Bhd, the developer of the proposed 35-storey building comprising 356 apartment units and five floors of car park, located in Cheras. The contract commenced on March 25 and is expected to be completed within three years, said KPS in a filing with Bursa Malaysia. (The Edge Malaysia)

DISCLAIMER:

This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

The information herein is derived from publicly available data, internally developed analysis, and other sources believed to be reliable. While reasonable care has been taken to ensure the accuracy and completeness of the information, PCM makes no representation or warranty, express or implied, as to its accuracy, adequacy, or completeness. Opinions expressed are subject to change without notice.

This publication does not take into account your specific investment objectives, financial situation, or particular needs. You should not act on this information without first seeking advice from a licensed financial adviser. PCM accepts no liability for any loss arising directly or indirectly from the use of, or reliance on, this material.

This publication has not been reviewed by the Securities Commission Malaysia.

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.

DISCLAIMER:

This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

The information herein is derived from publicly available data, internally developed analysis, and other sources believed to be reliable. While reasonable care has been taken to ensure the accuracy and completeness of the information, PCM makes no representation or warranty, express or implied, as to its accuracy, adequacy, or completeness. Opinions expressed are subject to change without notice.

This publication does not take into account your specific investment objectives, financial situation, or particular needs. You should not act on this information without first seeking advice from a licensed financial adviser. PCM accepts no liability for any loss arising directly or indirectly from the use of, or reliance on, this material.

This publication has not been reviewed by the Securities Commission Malaysia.

For Phillip Capital Management Sdn Bhd



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*

DISCLAIMER:

This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

The information herein is derived from publicly available data, internally developed analysis, and other sources believed to be reliable. While reasonable care has been taken to ensure the accuracy and completeness of the information, PCM makes no representation or warranty, express or implied, as to its accuracy, adequacy, or completeness. Opinions expressed are subject to change without notice.

This publication does not take into account your specific investment objectives, financial situation, or particular needs. You should not act on this information without first seeking advice from a licensed financial adviser. PCM accepts no liability for any loss arising directly or indirectly from the use of, or reliance on, this material.

This publication has not been reviewed by the Securities Commission Malaysia.

For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson