

Phillip Capital Management Sdn Bhd

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Trading Day 30 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,687.90	-1.45
FBM ACE	4,244.79	-1.91
FBM Emas	12,278.73	-1.50

Volume

Main Board	2,874.75 mil
ACE Board	306.96 mil

KLCI FUTURES	Closing	% Chg
March-26	1,710.00	-0.06
April-26	1,712.00	-0.09

WORLD INDICES	Closing	% Chg
Dow Jones	45,166.64	-1.73
Nasdaq	20,948.36	-2.15
FTSE	9,967.35	-0.05
Nikkei	53,373.07	-0.43
Hang Seng	24,951.88	0.38
STI	4,898.18	0.21

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.36

ECONOMIC NEWS

US: Powell says longer-term inflation expectations remain in check

Federal Reserve chair Jerome Powell said longer-term inflation expectations appear to be in check but that the central bank is carefully monitoring them as it assesses the effect from the US and Israel's war against Iran. Inflation expectations seem to be "well-anchored beyond the short term", Powell said on Monday during an event at Harvard University in Cambridge, Massachusetts. (The Edge Malaysia)

EU: European consumers' inflation expectations surge on Iran war

Inflation expectations of euro-area consumers jumped in March — a warning sign for the European Central Bank as it assesses the danger of a renewed price spike due to the Iran war. An indicator of where people see prices in a year's time increased to 43.4 from 26.2 in February, the European Commission said Monday in its monthly business and consumer survey. (Bloomberg)

EU: German inflation surges to highest in more than year on Iran war

German inflation accelerated sharply in March after the Iran war boosted energy costs, supporting the idea that the European Central Bank (ECB) will have to raise interest rates. Consumer prices rose 2.8% from a year ago — faster than February's 2% advance — the statistics office said on Monday. (The Edge Malaysia)

CORPORATE NEWS

Orkim buys oil and chemical tanker for USD24.0m

Orkim Bhd said it is acquiring an oil and chemical tanker for USD24.2m (RM97.0m) as part of an ongoing fleet expansion strategy and fleet rejuvenation programme. The group said its unit Orkim Wisdom Sdn Bhd had signed a memorandum of agreement with Singapore-based Wealth Sail Shipping Pte Ltd to acquire the vessel. Wealth Sail Shipping is principally engaged in the business of shipping, including the chartering of ships and boats with crew. (The Edge Malaysia)

Kawan Renergy posts 17.0% rise in 1Q net profit amid higher revenue contribution from renewable energy business

Engineering services firm Kawan Renergy Bhd posted a 17.0% rise in net profit for the first quarter ended Jan 31, 2026 (1QFY2026) to RM5.8m from RM4.9m a year earlier, in line with higher revenue. Quarterly revenue increased 51.0% to RM44.4m from RM29.3m, mainly driven by higher revenue recognition from ongoing projects in the renewable energy and co-generation plants segment which progressed steadily. The segment's revenue surged to RM22.1m from RM790,000 in 1QFY2025. (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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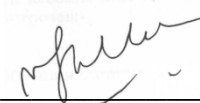
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For Phillip Capital Management Sdn Bhd



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*

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