

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 03 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,711.95	0.69
FBM ACE	4,615.76	0.15
FBM Emas	12,552.42	0.57

Volume

Main Board	2,249.43 mil
ACE Board	340.08 mil

KLCI FUTURES	Closing	% Chg
February-26	1,693.00	-1.06
March-26	1,693.00	-0.95

WORLD INDICES	Closing	% Chg
Dow Jones	48,904.78	-0.15
Nasdaq	22,748.86	0.36
FTSE	10,780.11	-1.20
Nikkei	58,057.24	-1.35
Hang Seng	26,059.85	-2.14
STI	4,890.86	-2.09

KLIBOR	
1-Mth Interbank	2.99
3-Mth Interbank	3.24

ECONOMIC NEWS

US: Fed's Kashkari says Iran war obscures monetary policy outlook

Federal Reserve Bank of Minneapolis President Neel Kashkari said on Tuesday that the Iran conflict has increased uncertainty about the U.S. economic outlook and made it harder to know what lies ahead for central bank interest rate policy. In terms of the outlook, "I had a lot of confidence up until a couple of days ago," before the joint U.S.-Israel attack on Iran started, Kashkari said at an event held by Bloomberg in New York. (Reuters)

EU: Euro zone inflation jumps, faces quick hit from surging oil price

Euro zone inflation surged unexpectedly last month and may rise further in the coming months if war in the Middle East keeps energy prices high, possibly putting pressure on the European Central Bank to revisit its policy stance. (Reuters)

EU: UK inflation seen at 2.3% in 2026, Reeves says

British consumer price inflation is set to average 2.3% in 2026, according to estimates from the Office for Budget Responsibility, finance minister Rachel Reeves said in a budget update speech on Tuesday. In November, when Reeves announced a full budget, the OBR said it expected inflation of 2.5% this year. (Reuters)

CORPORATE NEWS

Gadang to acquire Johor Bahru land from Ekovest for RM75.5m

Gadang Holdings Bhd is buying an 11.18-acre parcel of land in Johor Bahru for RM75.5m from a unit of Ekovest Bhd. Gadang aims to develop an RM800.0m gross development value (GDV) mixed-development project on the site, according to the construction and property development firm's bourse filing. A conditional sale and purchase agreement was inked between Gadang's unit, City Version Sdn Bhd, and Ekovest's subsidiary, Tanahmas Kapital Sdn Bhd, for the deal. (The Edge Malaysia)

MHB secures four-year Sarawak offshore contract from Thailand's PTTEP

Malaysia Marine and Heavy Engineering Holdings Bhd has secured a four-year contract from Thailand's upstream player PTT Exploration and Production Public Company Ltd (PTTEP) for offshore works in Sarawak. The contract, structured as a price agreement, was awarded to MHB's wholly-owned subsidiary, Malaysia Marine and Heavy Engineering Sdn Bhd. The scope covers engineering, procurement and construction of marginal field development platforms involving up to 11 wellhead platform (WHP) facilities. (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:

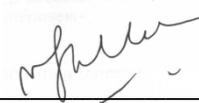
This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

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:

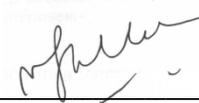
This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

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