

Phillip Capital Management Sdn Bhd

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Trading Day 05 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,713.20	0.88
FBM ACE	4,496.46	-0.21
FBM Emas	12,517.33	0.67

Volume

Main Board	2,094.85 mil
ACE Board	310.25 mil

KLCI FUTURES	Closing	% Chg
February-26	1,675.00	0.45
March-26	1,677.00	0.45

WORLD INDICES	Closing	% Chg
Dow Jones	48,739.41	0.49
Nasdaq	22,807.48	1.29
FTSE	10,567.65	0.80
Nikkei	54,245.54	3.61
Hang Seng	25,249.48	-2.01
STI	4,812.75	-2.11

KLIBOR	
1-Mth Interbank	2.99
3-Mth Interbank	3.24

ECONOMIC NEWS

US: US productivity tops forecast in 4Q as firms seek to contain costs

US labour productivity rose in the fourth quarter (4Q) by more than forecast, adding to evidence that companies are striving for greater efficiency to contain costs. Productivity, or non-farm employee output per hour, increased at a 2.8% annualised rate after an upwardly revised 5.2% advance in the third quarter, data from the Bureau of Labor Statistics (BLS) showed on Thursday. *(The Edge Malaysia)*

EU: ECB's Villeroy sees no reason for ECB to raise interest rates for now

Bank of France Governor and European Central Bank policy maker Francois Villeroy de Galhau said on Thursday that he saw no reason for the ECB to raise its interests rates, despite the on-going conflict in the Middle-East, and that financial stability is currently not at risk. *(Reuters)*

CORPORATE NEWS

InNature seals deal to distribute Yves Rocher products in Singapore

InNature Bhd, the operator of The Body Shop stores in Malaysia, Singapore, Vietnam and Cambodia, announced it has secured a deal to exclusively distribute products of French natural cosmetics and skin care brand Yves Rocher in Singapore. A distribution agreement was inked between unit Hello Natural Singapore Pte Ltd and Laboratoires De Biologie Végétale Yves Rocher for the arrangement. It will span five years, renewable for a further five years. *(The Edge Malaysia)*

Magma to acquire LUMA Hotel in Kota Kinabalu for RM60.9m in cash-and-shares deal

Magma Group Bhd said it plans to acquire the LUMA Hotel in Kota Kinabalu for RM60.9m in a cash-and-shares deal, to expand its hotel portfolio. The group said its wholly-owned subsidiary, Magma Avenue Sdn Bhd, has entered into a head of agreement to acquire the LUMA Hotel business and four contiguous buildings in the Sabah capital. Under the agreement, Magma will acquire 100.0% equity in HH Home Hotel Sdn Bhd, which owns the LUMA Hotel and its brand, for RM12.8m via a combination of cash and the issuance of 27.2m new shares. *(The Edge Malaysia)*

Jati Tinggi to buy 51.0% stake in polyethylene pipe manufacturer

Jati Tinggi Group Bhd (JTGROUPE) said it is acquiring a 51.0% stake in a polyethylene pipe manufacturing company for RM6.1m in cash. The company, Roflex Pipe Sdn Bhd, is one of the suppliers of polyethylene pipes to Jati Tinggi, said the infrastructure utilities engineering services provider in a filing with Bursa Malaysia. The proposed acquisition, it said, will allow the group to participate in Roflex's future business operations and gain direct access to polyethylene pipes, which are essential materials used for the group's projects. *(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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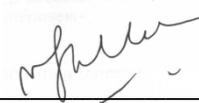
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For Phillip Capital Management Sdn Bhd



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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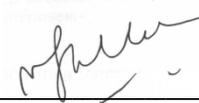
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