

Phillip Capital Management Sdn Bhd

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Trading Day 31 March 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,690.36	0.15
FBM ACE	4,246.91	0.05
FBM Emas	12,304.38	0.21

Volume

Main Board	2,571.39 mil
ACE Board	290.32 mil

KLCI FUTURES	Closing	% Chg
March-26	1,685.50	-1.29
April-26	1,689.00	-1.29

WORLD INDICES	Closing	% Chg
Dow Jones	45,216.14	0.11
Nasdaq	20,794.64	-0.73
FTSE	10,127.96	1.61
Nikkei	51,885.85	-2.79
Hang Seng	24,750.79	-0.81
STI	4,897.26	-0.02

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.37

ECONOMIC NEWS

US: Canada reports modest economic growth in January

The Canadian economy eked out modest growth in January, with monthly gross domestic product rising slightly as strength in most goods-producing industries offset lingering manufacturing weakness, data showed on Tuesday. GDP rose by 0.1% in January on a monthly basis after a 0.2% gain in December, Statistics Canada said, pointing to a fragile start to the year. (Reuters)

EU: Eurozone inflation jumps most since 2022 as energy costs bite

The euro area saw its steepest jump in inflation since 2022 as the Iran war pushed energy costs sharply higher, backing expectations that the European Central Bank (ECB) will have to raise interest rates. Consumer prices rose 2.5% from a year ago in March — up from 1.9% the previous month and the highest since January 2025. (The Edge Malaysia)

EU: UK economy limped into the end of last year before Iran war

Britain's economy barely expanded at the end of 2025, official data confirmed on Tuesday, adding to the challenge for the government to keep growth on track this year with the Iran war likely to push up inflation and hit demand. Gross domestic product increased by 0.1% in the October-to-December period, the Office for National Statistics said. (Reuters)

CORPORATE NEWS

MyNews' 1Q net profit up 5.2% on store expansion, reduced tax expense

MyNews Holdings Bhd reported a 5.2% increase in net profit for the first quarter ended Jan 31, 2026 (1QFY2026), driven by an increase in store openings and reduced tax expense. Net profit for 1QFY2026 was RM4.1m, up from RM3.9m in the same quarter a year ago, the retail convenience chain said in a filing. Earnings per share rose to 0.54 sen versus 0.52 sen. (The Edge Malaysia)

BHIC to dispose of Penang shipyard land, booking RM14.4m gain

Boustead Heavy Industries Corp Bhd is planning to dispose of a 26-acre leasehold land in Pulau Jerejak, Penang, which was previously used for the group's shipbuilding operation, for RM28.0m. Karya Koperat Sdn Bhd, a unit of property firm Ark Resources Holdings Bhd, is the buyer of the mixed industrial and building land, according to a bourse filing. BHIC will pocket a one-off gain of RM14.4m from the disposal through its unit Boustead Penang Shipyard Sdn Bhd. (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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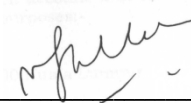
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For Phillip Capital Management Sdn Bhd



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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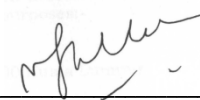
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