

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 10 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,691.31	0.30
FBM ACE	4,429.98	1.26
FBM Emas	12,412.66	0.44

Volume

Main Board	1,830.76 mil
ACE Board	309.43 mil

KLCI FUTURES	Closing	% Chg
April-26	1,685.50	0.21
May-26	1,686.50	0.18

WORLD INDICES	Closing	% Chg
Dow Jones	48,185.80	0.58
Nasdaq	22,822.42	0.83
FTSE	10,603.48	-0.05
Nikkei	35,895.32	-0.73
Hang Seng	25,752.40	-0.54
STI	4,977.08	-0.38

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US factory orders unchanged in February for second straight month

New orders for US factory goods were unchanged for a second straight month in February as weak demand for commercial aircraft offset gains elsewhere. (The Edge Malaysia)

EU: UK's Reeves to set out plans to help business with energy bills

The UK government will set out plans to boost the competitiveness of businesses at a time of rising energy bills, Chancellor of the Exchequer Rachel Reeves said, while warning against heavy government borrowing. (The Edge Malaysia)

GLOB: World Bank able to rush at least USD20b in post-war support

The World Bank Group could mobilise USD20b (MYR79.58b) to USD25b in rapid financing for countries grappling with the economic fallout of the war in Iran, according to the bank's top official. (The Edge Malaysia)

CORPORATE NEWS

Privasia finalising offtakers for 10MW Bagan Datuk data centre

Digital firm Privasia Technology Bhd said that the group is in the midst of finalising discussions with the offtakers for its upcoming 10 megawatt (MW) data centre in Bagan Datuk, Perak. According to its deputy chairman, the discussions are currently ongoing with prospective offtakers both local and international clients, although no firm commitments have been secured thus far. (The Edge Malaysia)

Bentley Music partners with Juara Partners to offer financing for music instruments, classes

Bentley Music Group Bhd has teamed up with Juara Partners Sdn Bhd to provide financing plans aimed at widening access to musical instruments and music education, particularly for civil servants. Under the collaboration, Juara Partners will act as the provider of shariah-compliant financing while Bentley Music's wholly-owned unit Bentley Music Sdn Bhd will supply musical instruments and educational services through Bentley Music Academy outlets in Petaling Jaya and Kuala Lumpur. (The Edge Malaysia)

West River bags RM25.2m data centre subcontract

West River Bhd has secured a RM25.2m contract to provide electrical engineering services for a data centre located in the "southern region of Peninsular Malaysia". The group said its wholly-owned subsidiary West River Engineering Sdn Bhd accepted the subcontract on Friday from an undisclosed main contractor that specialises in construction works. As per the subcontract, West River Engineering will be responsible for the supply, delivery, installation, testing and commissioning, and maintenance of electrical services for a cable landing station (CLS) building, which provides hosting, data processing services, and data centre-related activities. (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:

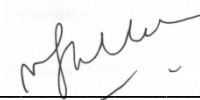
This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

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:

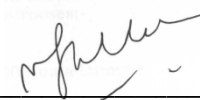
This publication is prepared by Phillip Capital Management Sdn Bhd ("PCM") and is provided for general information purposes only. It is not, and should not be construed as, an offer, invitation, or solicitation to subscribe, purchase, or sell any securities, or to participate in any investment strategy.

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