



Phillip Capital Management Sdn Bhd

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Trading Day 16 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,689.71	0.37
FBM ACE	4,546.28	0.80
FBM Emas	12,471.62	0.50

Volume

Main Board	2,156.09 mil
ACE Board	643.25 mil

KLCI FUTURES	Closing	% Chg
April-26	1,685.00	0.33
May-26	1,685.00	0.30

WORLD INDICES	Closing	% Chg
Dow Jones	48,463.72	-0.15
Nasdaq	24,016.02	1.59
FTSE	10,559.58	-0.47
Nikkei	58,134.24	0.44
Hang Seng	25,947.32	0.29
STI	5,021.20	-0.28

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: Fed's Williams signals steady rates in face of war's risks

Federal Reserve Bank of New York President John Williams reiterated monetary policy remains well positioned to deal with the threat of a protracted supply shock caused by war in the Middle East that could raise inflation and dampen growth in the US. (Bloomberg)

US: US weekly jobless claims decline as labour market remains stable

The number of Americans filing claims for unemployment benefits fell last week, suggesting labour market conditions remained stable, though employers are cautious about hiring new workers as the conflict in the Middle East casts a shadow over the economy. (The Edge Malaysia)

EU: Eurozone inflation in March quicker than thought at 2.6%

Eurozone inflation was faster than initially reported in March, suggesting stronger upward pressure on prices from the Iran war. Last month's reading was revised up to 2.6% from an initial estimate of 2.5%, Eurostat said on Thursday. (The Edge Malaysia)

EU: UK economy surged ahead of Iran war, but energy shock to test resilience

Britain's economy surged unexpectedly in February, suggesting it was in slightly better shape before the start of the Iran war than many economists had feared, official figures showed on Thursday. (The Edge Malaysia)

CORPORATE NEWS

Perdana Petroleum bagged two AHTS vessel charter contracts from PETRONAS Carigali

Offshore marine support services provider Perdana Petroleum Bhd has bagged two contracts from PETRONAS Carigali Sdn Bhd for the charter of two anchor handling tug supply (AHTS) vessels. One charter work order will span 303 days with a 40-day extension option, while the other covers 224 days with an additional 40-day option, the offshore marine services firm said in an exchange filing. The charter period for both vessels will commence upon issuance of the on-hire certificates. (The Edge Malaysia)

Mi Technovation sets aside USD25.0m for expansion, sees material unit's Singapore listing this year

Mi Technovation Bhd has set aside USD25.0m (RM98.8m) for expansion while the company works on listing its semiconductor material business unit this year. The company is investing about USD10.0m for a plant in Johor to make solder balls or interconnects used in advanced semiconductor packaging, said its chief executive officer. The 50,000-square-foot Senai plant will be operational in the first half of 2027, he noted. (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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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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