

Phillip Capital Management Sdn Bhd

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Trading Day 01 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,708.90	1.10
FBM ACE	4,350.35	2.44
FBM Emas	12,451.66	1.20

Volume

Main Board	2,516.16 mil
ACE Board	288.02 mil

KLCI FUTURES	Closing	% Chg
April-26	1,708.50	1.12
May-26	1,709.00	1.15

WORLD INDICES	Closing	% Chg
Dow Jones	46,341.51	2.49
Nasdaq	21,590.63	3.83
FTSE	10,176.45	0.48
Nikkei	51,063.72	-1.58
Hang Seng	24,788.14	0.15
STI	4,885.45	-0.24

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.37

ECONOMIC NEWS

US: US companies add 62,000 jobs, led by healthcare, says ADP

US companies added more jobs than expected last month, suggesting the labour market may be stabilising. Private-sector payrolls increased by 62,000 in March after a similar advance in the prior month, according to ADP Research data out on Wednesday. (The Edge Malaysia)

EU: Euro zone factories see jump in input costs, supply snags, survey shows

Euro zone manufacturers faced soaring input costs and supply chain disruptions in March due to the Iran war, even as underlying tepid demand threatened to undermine the sector's fragile recovery, a survey showed. (Reuters)

EU: UK factory PMI shows worst supply chain stress since 2022

UK factories are enduring the most intense strain on supply chains and steepest price pressures since the aftermath of Russia's invasion of Ukraine, according to a closely watched survey. S&P Global's manufacturing purchasing managers' index (PMI) laid bare the impact on British factories from the Middle East conflict just a month after the US and Israel launched a fresh round of attacks on Iran. (The Edge Malaysia)

CORPORATE NEWS

Maxim Global unit secures RM54.0m Islamic facilities for Cheras sewerage project

Maxim Global Bhd's owned indirect subsidiary F3 Cheras Development Sdn Bhd has accepted Islamic banking facilities worth RM54.0m from AmBank Islamic Bhd. The company said that the facilities will be used to partly finance the development cost for the decommissioning and upgrading of sewerage treatment plants in Alam Dami, Cheras, Kuala Lumpur. It said the facilities will result in the Maxim group incurring interest and financing expenses, which will be charged to profit or loss, thereby directly impacting its earnings. (The Edge Malaysia)

Surface decor firm Topmix buys Johor industrial land to boost capacity

Topmix Bhd, a surface decorative company, is expanding its footprint in Johor with the proposed acquisition of two parcels of industrial land in Pulai for RM19.0m. "The proposed acquisitions provide long-term operational flexibility and support the group's expansion strategy by securing industrial land in a high-demand growth corridor, [where] availability of similar logistical advances is increasingly limited," the company said in an exchange filing. Topmix is buying the freehold vacant lands, measuring 10,117 sq m in total, from Kesas Kenangan 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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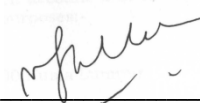
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Nona Salleh
Executive Chairperson

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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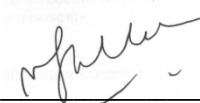
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