



Phillip Capital Management Sdn Bhd

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Trading Day 20 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,702.30	0.42
FBM ACE	4,582.98	-0.36
FBM Emas	12,543.35	0.20

Volume

Main Board	1,940.85 mil
ACE Board	392.20 mil

KLCI FUTURES	Closing	% Chg
April-26	1,698.00	0.56
May-26	1,699.00	0.59

WORLD INDICES	Closing	% Chg
Dow Jones	49,447.43	1.79
Nasdaq	24,468.48	1.52
FTSE	10,667.63	0.73
Nikkei	58,475.90	-1.75
Hang Seng	26,160.33	-0.89
STI	4,997.93	-0.20

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: Canada's annual CPI rises to 2.4% as Iran war drives up gasoline costs

Canada's annual inflation rate rose to 2.4% in March, with prices jumping 0.9% on the month, as higher crude oil costs drove up gasoline prices, data showed on Monday. (Reuters)

EU: UK consumer morale slides to lowest since mid-2023, surveys show

British consumer morale last month hit its lowest level since mid-2023, according to two surveys on Monday, reflecting the impact of the conflict in the Middle East. (Reuters)

EU: ECB's Pereira says economic damage of Iran war has yet to show

The Iran war is still too fresh to grasp its full impact on the euro-zone economy, according to European Central Bank Governing Council member Alvaro Santos Pereira. (Bloomberg)

CORPORATE NEWS

ES Sunlogy bags RM108.0m subcontract for Johor Bahru industrial project

ES Sunlogy Bhd has secured a RM107.5m subcontract for mechanical, electrical and ventilation works for an industrial development project in Tebrau, Johor Bahru. The contract was awarded to its wholly owned unit Savelite Engineering Sdn Bhd by China State Construction Engineering (M) Sdn Bhd. The scope of work includes the supply, installation and maintenance of air-conditioning and mechanical ventilation systems, smoke control systems, electrical systems, as well as extra low-voltage cable support systems for the proposed industrial building and its external works. (The Edge Malaysia)

A1 AK Koh to buy land in Puchong for RM16.7m to set up new central office

A1 AK Koh Group Bhd said it plans to acquire a one-acre land in Puchong Jaya for RM16.7m cash to develop its new regional sales and marketing office for central Peninsular Malaysia. The group said its wholly-owned unit AK Koh Enterprise Sdn Bhd is purchasing the leasehold land from Qualitypack Properties Sdn Bhd. The land comes with development approvals for a commercial complex and is earmarked for the construction of a five-storey building with an estimated gross floor area of about 29,000 square feet. (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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