



Phillip Capital Management Sdn Bhd

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Trading Day 03 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,695.50	-0.16
FBM ACE	4,309.92	0.93
FBM Emas	12,392.16	0.03

Volume

Main Board	2,452.18 mil
ACE Board	319.32 mil

KLCI FUTURES	Closing	% Chg
April-26	1,700.00	0.41
May-26	1,701.00	0.41

WORLD INDICES	Closing	% Chg
Dow Jones	46,504.67	-0.13
Nasdaq	21,879.18	0.18
FTSE	596.63	0.69
Nikkei	52,463.27	-2.38
Hang Seng	25,116.53	-0.70
STI	4,947.50	-0.57

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.36

ECONOMIC NEWS

US: Trump will impose 100.0% tariff on some patented drugs

The Trump administration will impose tariffs of as much as 100.0% on certain imported medicines, albeit with several major exemptions, a manoeuvre to pressure drugmakers to manufacture more in the US. (The Edge Malaysia)

US: US employment growth rebounds in March; unemployment rate falls to 4.3%

US job growth rebounded more than expected in March as a strike by healthcare workers ended and temperatures warmed up, and the unemployment rate fell to 4.3%, but downside risks to the labour market are mounting from a war with Iran that has no clear end in sight. (The Edge Malaysia)

EU: Italy deficit at 3.1% breaches EU ceiling in setback for Meloni

Italy's deficit breached the European Union's (EU) ceiling last year in the biggest fiscal setback for Prime Minister Giorgia Meloni's government since she took office in 2022. (The Edge Malaysia)

CORPORATE NEWS

PTT Synergy lands two construction-related contracts from Sime Darby Property

PTT Synergy Group Bhd has secured two contracts from Sime Darby Property Bhd— one for construction works and another for smart warehouse systems. Its wholly-owned unit, Pembinaan Tetap Teguh Sdn Bhd, won a RM31.7m contract from Sime Darby Property for earthworks and ancillary works at Phase 5A (R17) of Bandar Bukit Raja, developed by Sime Darby Property (Bukit Raja) Sdn Bhd. Works are slated to begin on April 17, 2026, with overall completion targeted for Oct 16, 2027. (The Edge Malaysia)

Cypark, Sunview win RM2.0b Tasik Kenyir floating solar project

A consortium involving Cypark Resources Bhd and Sunview Group Bhd has secured a RM2.0b engineering, procurement, construction, testing and commissioning contract for a 595-megawatt alternating current (MWac) floating solar photovoltaic power plant with battery energy storage system on Tasik Kenyir, Terengganu. The contract was awarded by TNB Power Generation Sdn Bhd, a wholly-owned subsidiary of Tenaga Nasional Bhd. The contract will be undertaken by an unincorporated consortium comprising Cypark Renewable Energy Sdn Bhd (CRE) and Fabulous Sunview Sdn Bhd (FSSB). (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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