



Phillip Capital Management Sdn Bhd

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Trading Day 07 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,676.86	-0.24
FBM ACE	4,284.58	-0.37
FBM Emas	12,261.25	-0.27

Volume

Main Board	1,861.06 mil
ACE Board	261.53 mil

KLCI FUTURES	Closing	% Chg
April-26	1,676.00	-0.65
May-26	1,677.50	-0.68

WORLD INDICES	Closing	% Chg
Dow Jones	46,669.88	0.36
Nasdaq	21,996.34	0.54
FTSE	10,436.29	0.69
Nikkei	53,413.68	0.55
Hang Seng	25,116.53	-0.70
STI	4,972.40	0.50

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.36

ECONOMIC NEWS

US: US core capital goods orders increase in February

New orders for key US-manufactured capital goods increased more than expected in February, but data for the prior month was revised sharply lower, suggesting some moderation in business spending on equipment in the first quarter. (The Edge Malaysia)

US: Trump proposes to cut 9,400 TSA workers, USD1.5b from budget

The White House is proposing to cut more than 9,400 workers and just over USD1.5b (MYR6.1b) from the 60,000-employee Transportation Security Administration that handles airport security operations, according to budget documents. (The Edge Malaysia)

EU: Inflation scars risk quickly lifting expectations; ECB must be ready to act: policymaker

Euro zone inflation expectations are at risk of rising more quickly than in the past and the European Central Bank must be ready to raise interest rates swiftly if signs of persistent price pressures emerge, ECB policymaker Dimitar Radev said. (Reuters)

EU: UK services firms report surge in costs, fading optimism as Iran war takes toll

Businesses in Britain's services sector reported the biggest month-on-month jump in costs in March since 2021, driven by higher energy and transportation prices, according to a survey that underscored the inflationary risks from the Iran war. The S&P Global Purchasing Managers' Index for the services industry, published on Tuesday, dropped to 50.5 from February's 53.9 - further than the fall to 51.2 initially reported for March and its lowest reading in 11 months. (Reuters)

AWC wins RM22.2m plumbing works job for data centre project

AWC Bhd has won a RM22.2m contract to undertake plumbing, silo tank and internal sanitary works in a data centre project. AWC said the contract was awarded by a Malaysia-incorporated joint-venture between two private companies involved in civil engineering, construction and project management, which includes large-scale infrastructure and specialised facilities. The joint-venture could not be identified due to confidentiality and non-disclosure obligations tied to the project, said AWC. (The Edge Malaysia)

Sinaran Advance plans RM33.6m share capital reduction to eliminate losses

Sinaran Advance has proposed a share capital reduction to offset RM33.6m in accumulated losses. The ACE Market-listed company, which specialises in interior completion works and construction, had an issued share capital of RM46.7m as of March 18, 2026. This comprised 1.1b ordinary shares and 457.5m outstanding warrants, exercisable into an equivalent number of new shares at 12 sen each. At the group level, Sinaran Advance recorded accumulated losses of RM31.9m as at Dec 31, 2025. Following the capital reduction, Sinaran Advance will have retained earnings of RM1.6m. (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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