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Phillip Capital Management Sdn Bhd

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Trading Day 13 May 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,746.31	-0.24
FBM ACE	4,752.19	0.51
FBM Emas	12,936.24	-0.14

Volume

Main Board	2,359.05 mil
ACE Board	710.77 mil

KLCI FUTURES	Closing	% Chg
May-26	1,755.50	0.09
June-26	1,754.50	0.09

WORLD INDICES	Closing	% Chg
Dow Jones	49,693.20	-0.14
Nasdaq	26,402.34	1.20
FTSE	10,325.35	0.58
Nikkei	63,272.11	0.84
Hang Seng	26,388.44	0.15
STI	5,003.96	1.17

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US producer prices post biggest gain in four years in April

US producer prices increased more than expected in April, posting their biggest gain since early 2022, the latest indication that inflation was accelerating amid the war with Iran. The stronger-than-expected rise in the Producer Price Index reported by the Labor Department on Wednesday presented President Donald Trump with a political headache at home as he arrived in Beijing for meetings with China's leader. (The Edge Malaysia)

EU: ECB to hike rates in June and at least once more on war-led inflation spike: Reuters poll

The European Central Bank will hike its deposit rate next month and at least once more this year to try to stop the energy price shock from the Middle East war feeding into core inflation, according to a majority of economists polled by Reuters. (Reuters)

EU: Bank of England's Mann sees risk rate hikes could rock gilt market

The Bank of England should be alert to the risk that future interest rate hikes could roil Britain's government bond market because of the growing role of hedge funds and overseas investors, policymaker Catherine Mann said on Wednesday. Such an outcome could tighten financial conditions in Britain's economy by more than the BoE intends, Mann said, as a more price-sensitive investor base in the gilt market amplifies the impact of any rate rise. (Reuters)

CORPORATE NEWS

Pawnbroker Pappajack's 1Q net profit hits all-time high on better profit margins

Pawnshop operator Pappajack Bhd first-quarter net profit jumped 44.6% to a record of RM9.0m driven by higher profit margins. Net profit for the three months ended March 31, 2026 (1QFY2026) was up from RM6.3m a year ago, as the company's gross profit margin expanded to 48.4%, from 37.5%. Gross profit margins were up on both pawnbroking interest income and sales of unredeemed pledged items. The group's quarterly earnings of RM9.0m are the highest since its listing on Bursa Malaysia on April 1, 2022. Earnings per share stood at 1.18 sen in 1QFY2026, versus 0.81 sen in 1QFY2025. (The Edge Malaysia)

Metro Healthcare diverts more IPO funds to diversify beyond women's health, fertility care

Metro Healthcare Bhd is planning to reallocate RM15.5m of its initial public offering proceeds to diversify beyond its traditional maternity and fertility roots. The fund was initially earmarked for the expansion of its existing obstetrics and gynaecology (ob-gyn) business, according to the company's bourse filing about its intention to vary the utilisation of the RM39.2m that it raised in its ACE Market listing in November 2024. It now plans to use the RM15.5m — representing 61.7% of the remaining RM24.2m in unspent IPO funds — for a broader "expansion of healthcare-related business". This includes wellness, diagnostics, digital health, outpatient care and multi-disciplinary specialist services. (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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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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