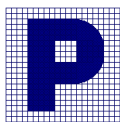


15 May 2026



Phillip Capital Management Sdn Bhd

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Trading Day 14 May 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,745.58	-0.04
FBM ACE	4,783.07	0.65
FBM Emas	12,932.89	-0.03

Volume

Main Board	2,248.40 mil
ACE Board	575.91 mil

KLCI FUTURES	Closing	% Chg
May-26	1,752.50	0.11
June-26	1,752.00	0.14

WORLD INDICES	Closing	% Chg
Dow Jones	50,063.46	0.75
Nasdaq	26,635.22	0.88
FTSE	10,372.93	0.46
Nikkei	62,654.05	-0.98
Hang Seng	26,389.04	0.00
STI	4,995.94	-0.16

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US weekly jobless claims increase moderately, labor market remains stable

The number of Americans filing claims for unemployment benefits increased moderately last week, pointing to a stable labor market even as rising energy prices from the war with Iran drive up inflation. Initial claims for state unemployment benefits rose 12,000 to a seasonally adjusted 211,000 for the week ended May 9, the Labor Department said on Thursday. Economists polled by Reuters had forecast 205,000 claims for the latest week. (Reuters)

US: US retail sales increase again in April, partly lifted by higher prices

U.S. retail sales increased further in April, but some of the rise in receipts was likely due to higher inflation as the war with Iran boosted prices of energy products and other commodities. (Reuters)

EU: ECB's Stournaras says high oil price could force rate hike, report says

Governing Council member Yannis Stournaras warned that the European Central Bank could be forced to hike borrowing costs if the price of oil maintains its current level, according to Athens News Agency. (Bloomberg)

EU: BOE's Pill says strong Iran price pressures Warrant rate rise

The Bank of England should raise interest rates to fight off strong inflation spillovers from the Iran energy shock, according to its chief economist who set out his case for active policy in an unpredictable world. (Bloomberg)

CORPORATE NEWS

Fima Corp bags RM197.1m job from MOE to print confidential documents

Fima Corp Bhd has secured a contract from the Ministry of Education (MOE) for the printing and supply of confidential documents worth about RM197.1m. The group said its wholly-owned unit, Percetakan Keselamatan Nasional Sdn Bhd, had accepted three letters of acceptance for three separate tender parcels for the contract, which will run for five years, to expire on May 14, 2031. Besides the production and trading of security and confidential documents, Fima Corp also invests in oil palm plantation and printing. (The Edge Malaysia)

Destini's unit secures five-year tubular running services contract with PETRONAS Carigali

Destini Bhd has secured its first major contract of the year with PETRONAS Carigali Sdn Bhd (PCSB) for tubular running services through its wholly-owned subsidiary, Destini Oil Services Sdn Bhd (DOS). The engineering group said the contract, which has a tenure of five years until the end of the first quarter of 2031, will cover works in the West Region, and its value will be based on release orders issued by PCSB throughout the contract term. The contract is expected to contribute positively to earnings and net assets for the financial year ending June 30, 2026, and for subsequent years over its duration, as shareholder approval is not required, Destini noted. (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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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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