



Phillip Capital Management Sdn Bhd

Company No. 199501004372 (333567-D) Fund Manager Licence: CMSL/A0044/2007
Tel: 603 2166 8099 Fax: 603 2166 5099 Webpage: phillipinvest.com.my E-mail: pcm@phillipcapital.com.my

Trading Day 29 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,720.42	-0.53
FBM ACE	4,663.49	0.15
FBM Emas	12,743.20	-0.43

Volume

Main Board	2,597.76 mil
ACE Board	365.20 mil

KLCI FUTURES	Closing	% Chg
April-26	1,726.00	0.47
May-26	1,726.00	0.38

WORLD INDICES	Closing	% Chg
Dow Jones	49,141.93	-0.05
Nasdaq	24,663.80	-0.90
FTSE	10,332.79	0.11
Nikkei	59,917.46	-1.02
Hang Seng	25,679.78	-0.95
STI	4,887.69	-0.10

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US economy 'quite resilient', should keep growing above 2.0%, Fed's Powell says

Federal Reserve Chair Jerome Powell said on Wednesday that the U.S. economy has been "quite resilient" in the face of the Iran war energy shock, and is likely to keep growing at more than 2.0% this year because of solid consumer spending and data center investment. (Reuters)

US: US goods trade deficit widens to USD87.9b in March as imports rise sharply

The US trade deficit in goods widened more than expected in March as a rise in imports outpaced exports, suggesting that trade was likely a drag on economic growth in the first quarter. (The Edge Malaysia)

US: Bank of Canada holds rates, says changes will be small if forecasts hold true

The Bank of Canada kept its key interest rate unchanged on Wednesday as expected and said any changes in the rate could be small if its projections for the economy held true. (Reuters)

EU: Euro zone economic confidence plunges, price pressures soar

Euro zone economic sentiment plunged to a three-and-a-half-year low this month as the Iran war hit the services sector hard and inflation continued to rise, even as lending figures showed modest signs of resilience, a raft of data showed on Wednesday. (Reuters)

CORPORATE NEWS

DPS Resources explores tie-up with Alibaba Group-linked firm for USD1.1b AI data centre in Melaka

DPS Resources Bhd is exploring a partnership with an affiliate of Alibaba Group Holding Limited to develop artificial general intelligence (AGI) data centre infrastructure in Melaka. The project remains at a preliminary stage, with definitive agreements yet to be finalised. The first phase is expected to have a capacity of 150MW to 180MW, with an estimated development cost of USD7.5m (RM29.7m) per megawatt. At 150MW, this implies an indicative project value of about USD1.1b (RM4.4b), said DPS in its statement. (The Edge Malaysia)

Metronic Global buys freehold serviced apartments in Melaka

Metronic Global Bhd has proposed to acquire 81 units of freehold serviced apartments in Melaka for RM33.2m, saying the purchase will contribute positively towards future earnings. The building and security management systems company said it entered into a deal on Wednesday (29 Apr) to buy the apartments, located at Marina Point, Klebang, from the developer and registered owner, Sanichi Precision Mould Sdn Bhd, a wholly-owned subsidiary of Sanichi Technology Bhd. (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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