

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 30 April 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,722.02	0.09
FBM ACE	4,618.11	-0.97
FBM Emas	12,723.74	-0.15

Volume

Main Board	1,911.63 mil
ACE Board	440.24 mil

KLCI FUTURES	Closing	% Chg
April-26	1,719.50	-0.09
May-26	1,719.50	-0.09

WORLD INDICES	Closing	% Chg
Dow Jones	48,861.81	-0.57
Nasdaq	24,673.24	0.04
FTSE	10,213.11	-1.16
Nikkei	59,917.46	-1.02
Hang Seng	26,111.84	1.68
STI	4,860.97	-0.55

KLIBOR	
1-Mth Interbank	3.00
3-Mth Interbank	3.35

ECONOMIC NEWS

US: US growth likely picked up in first quarter, but consumer spending probably cooled

U.S. economic growth likely accelerated in the first quarter on a rebound in government spending after a crippling government shutdown, but the pickup is expected to be short-lived as the war with Iran drives up gasoline prices and squeezes household budgets. (Reuters)

US: Canada's February GDP grows 0.2%, annualized quarterly growth likely 1.7%

Canada's economy grew by 0.2% in February from January, matching analysts' expectations, as good-producing industries drove gains for the second month in a row, data showed on Thursday. (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)

EU: Bank of England holds rates, warns of inflation threat from Iran war

The Bank of England kept interest rates on hold on Thursday and set out a range of possible economic impacts from the Iran war, the worst of which might entail "forceful" rate rises while less damaging outcomes may not require any increase at all. (Reuters)

CORPORATE NEWS

Agmo partners with Singapore-based Lark as reseller in Malaysia, Vietnam, Thailand

Agmo Holdings Bhd, via its wholly owned subsidiary Agmo Studio Sdn Bhd, has announced a strategic collaboration with Lark Technologies Pte Ltd to be a reseller of Lark products in Malaysia, Vietnam and Thailand. In a joint statement, Agmo chief executive officer said that the company is seeing increasing demand from small and medium enterprises and fast-growing businesses for integrated platforms that can simplify operations without adding complexity or cost. (The Edge Malaysia)

Jaycorp to take full control of green energy unit with RM15.0m buyout

Jaycorp Bhd plans to acquire the remaining 40.0% stake in its subsidiary Jaycorp Green Energy Sdn Bhd (JGE) for RM15.0m in cash, as part of a broader move to strengthen its presence in the renewable energy segment and diversify its earnings base. The proposed acquisition will see Jaycorp purchasing 2.3m shares from Microban (M) Sdn Bhd, taking its interest in JGE from 60.0% to full ownership. Upon completion, JGE will become a wholly owned subsidiary, allowing the group to fully consolidate its earnings from the business. (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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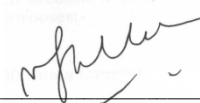
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For Phillip Capital Management Sdn Bhd



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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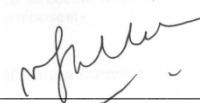
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