DAILY NEWS

23 June 2026

Phillip Capital Management Sdn Bhd
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Trading Day 22 June 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,700.84	-0.65
FBM ACE	4,792.65	0.00
FBM Emas	12,602.79	-0.62
Volume		
Main Board	1,894.03 mil	
ACE Board	580.20 mil	
KLCI FUTURES	**Closing**	**% Chg**
June-26	1,716.00	-0.12
July-26	1,717.00	-0.17

WORLD INDICES	Closing	% Chg
Dow Jones	51,712.71	0.29
Nasdaq	26,166.60	-1.32
FTSE	10,437.85	0.72
Nikkei	72,353.96	1.55
Hang Seng	23,768.52	-0.65
STI	5,204.01	0.22
KLIBOR		
1-Mth Interbank	3.01	
3-Mth Interbank	3.38	

ECONOMIC NEWS

US: AI boom's US employment, wage impact muted so far, ECB study finds
A boom in the use of artificial intelligence may displace some workers, but the overall effect on aggregate employment or wages in the US has been muted so far, according to a European Central Bank study released on Monday. (Reuters)

EU: Canada's annual inflation rate surges to a 29-month high of 3.2% in May
Canada's annual inflation rate in May accelerated more than expected to 3.2%, a 29-month high, data showed on Monday, as the impact of higher crude oil prices due to the Iran conflict continued to filter through gasoline costs. (Reuters)

EU: ECB chief Lagarde plays down second-round inflation worries
The inflation shock facing the euro zone is too large to ignore but not yet large enough to push up longer-term price bets or generate dangerous second round price effects, European Central Bank President Christine Lagarde said on Monday. (Reuters)

CORPORATE NEWS

Titijaya buys land in Klang for RM47.4m to expand land bank
Titijaya Land Bhd is buying a 6.07-hectare leasehold land in Bukit Raja, Klang for RM47.4m to expand its land bank. The property developer said the acquisition aligns with its strategy to grow its land bank in strategic locations, leveraging its experience in mixed-use developments amid current market opportunities. The vendor is Jasa Cendana Sdn Bhd, a Klang-based property developer controlled by Temokin Credentials Sdn Bhd. Titijaya said the acquisition will be funded via a combination of internally generated funds and bank borrowings. (The Edge Malaysia)

Bedi to acquire two Sabah property developers from related party
Bedi Bhd has proposed acquiring two Sabah property development companies from a related party for RM38.8m cash, as the property developer seeks to strengthen its presence in East Malaysia. The group entered into agreements with Bedi Development Sdn Bhd (BDSB) to acquire Sejati Sentral (Sandakan) Sdn Bhd for RM17.6m and FYT Land (KK) Sdn Bhd for RM21.3m. Bedi group managing director and substantial shareholder has interests in the target companies through BDSB. Other major shareholders also have indirect interests in the vendor and target companies through their interests in EXSIM Borneo Sdn Bhd, which controls a 52.5% stake in Bedi. (The Edge Malaysia)

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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