DAILY NEWS

26 June 2026

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 25 June 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,663.82	-1.09
FBM ACE	4,787.06	0.42
FBM Emas	12,380.15	-0.76
Volume		
Main Board	1,863.59 mil	
ACE Board	493.20 mil	
KLCI FUTURES	**Closing**	**% Chg**
June-26	1,691.00	0.42
July-26	1,694.00	0.47

WORLD INDICES	Closing	% Chg
Dow Jones	51,920.62	0.14
Nasdaq	25,358.60	-0.46
FTSE	10,529.89	0.65
Nikkei	72,366.34	4.61
Hang Seng	23,076.91	-1.43
STI	5,218.96	0.06
KLIBOR		
1-Mth Interbank	3.01	
3-Mth Interbank	3.42	

ECONOMIC NEWS

US: US first-quarter GDP revised sharply higher; but consumer spending nearly stalls
The US economy grew faster than previously estimated in the first quarter, but consumer spending almost stalled. Gross domestic product increased at an upwardly revised 2.1% annualized rate last quarter, the Commerce Department's Bureau of Economic Analysis said in its third estimate of first-quarter GDP. (Reuters)

EU: ECB's Schnabel sees more tightening even after Iran ceasefire
The European Central Bank will need to keep raising interest rates as energy prices remain high and a ceasefire in the Middle East is no reason for policymakers to let their guard down, ECB board member Isabel Schnabel said. (Reuters)

GLOB: Thailand, Argentina primed as next supply chain 'rising stars'
Thailand, the Philippines and Argentina are among a group of promising yet underutilised economies primed for an increasing role in supply chains, according to a new analysis of global trade trends. (The Edge Malaysia)

CORPORATE NEWS

Gold miner Niche Capital enters deal with rare earth firm to undertake exploration in Kelantan
Gold miner Niche Capital Emas Holdings Bhd said it has entered into an agreement with rare earth firm Greensnow Consolidated Bhd to jointly undertake a rare earth exploration, extraction and processing project in Kelantan. The two parties plan to develop the rare earth project over 2,000 acres of land located in Sungai Jeli, said Niche Capital. The development involves works such as an integrated rare earth project encompassing exploration, resource evaluation, extraction, beneficiation, processing, rare earth separation, infrastructure development, logistics and the commercialisation of rare earth products. (The Edge Malaysia)

Ibraco unit signs 30-year solar power deal with Sarawak's Sesco for 100MW solar facility
Ibraco Bhd said its associate company Equinox Power Sdn Bhd has signed a 30 year power purchase agreement with the utility arm of Sarawak Energy Bhd (SEB) for a large-scale solar photovoltaic project in Sarawak. The construction company said Equinox Power — 24.5%-owned by Ibraco — entered into an agreement with Syarikat Sesco Bhd on Thursday (25 June). Under the agreement, Equinox Power will be responsible for developing, constructing, owning, operating, and maintaining a 100-megawatt alternative current (MWac) solar facility located in Similajau, Bintulu division. (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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