DAILY NEWS

29 June 2026

Phillip Capital Management Sdn Bhd
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Trading Day 26 June 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,667.74	0.24
FBM ACE	4,745.30	-0.87
FBM Emas	12,365.02	-0.12
Volume		
Main Board	1,481.03 mil	
ACE Board	582.91 mil	
KLCI FUTURES	**Closing**	**% Chg**
June-26	1,668.00	0.15
July-26	1,669.50	0.15

WORLD INDICES	Closing	% Chg
Dow Jones	51,876.11	-0.09
Nasdaq	25,297.62	-0.24
FTSE	10,508.02	-0.21
Nikkei	69,360.88	-4.15
Hang Seng	22,671.86	-1.76
STI	5,191.73	-0.52
KLIBOR		
1-Mth Interbank	3.01	
3-Mth Interbank	3.45	

ECONOMIC NEWS

US: Surge in imports drives US goods trade deficit to 14-month high in May
The US trade deficit in goods swelled to a 14-month high in May as businesses boosted imports, likely to avoid shortages and higher prices related to the war in the Middle East, prompting economists to cut their growth estimates for the second quarter. (Reuters)

US: Kashkari says Fed may need to raise rates amid broad inflation
Federal Reserve Bank of Minneapolis president Neel Kashkari said signs of widespread inflation led him to pencil in one interest-rate increase for this year in the central bank's economic projections released earlier this month. (The Edge Malaysia)

EU: Euro zone consumers cut inflation bets for the next year, ECB survey shows
Euro zone consumers cut their near term inflation expectations in May and kept them steady for longer horizons, suggesting that the bank is not under pressure to quickly raise interest rates again. (Reuters)

CORPORATE NEWS

Vestland wins RM135.0m construction job in Klang
Vestland Bhd said it has won a construction contract worth RM135.0m under an industrial development project in Bukit Raja, Klang. The contract from Golden Armani Sdn Bhd involves superstructure works for one block of nine-storey factory and the related facilities, Vestland said in an exchange filing. The scope covers from design to commissioning of the superstructure, the company noted. Works are expected to be completed within 36 months from the start date to be notified later, Vestland added. (The Edge Malaysia)

Econpile bags RM48.8m piling job in
KL Piling and foundation specialist Econpile Holdings Bhd has bagged a RM48.8m piling contract for a 74-storey serviced apartment project at Jalan Pavilion here. The latest award brings Econpile's total new contract wins for the financial year ending June 30, 2026 (FY2026) to RM404.0m. Additionally, the group's outstanding order book stands at over RM500.0m, providing earnings visibility until FY2028. The project will be completed within 16 months, with site operations commencing on July 7 and are targeted for completion in November 2027. (The Edge Malaysia)

Jentayu to sell Ohana Specialist Hospital to Lourdes Medical Centre, exit healthcare business
Jentayu Sustainables Bhd announced that it is exiting the healthcare business by divesting its entire stake in Ultimate Forte Sdn Bhd (UFSB) to Lourdes Medical Centre for RM1.8m. UFSB operates the 30-bed Ohana Specialist Hospital in Kuala Lumpur, which specialises in paediatrics and obstetrics and gynaecology. The company said the divestment is part of its plan to focus on its core renewable energy business. (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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