DAILY NEWS

17 July 2026

Phillip Capital Management Sdn Bhd

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Trading Day 16 July 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,722.19	0.49
FBM ACE	4,915.11	0.07
FBM Emas	12,699.22	0.39
Volume		
Main Board	1,954.82 mil	
ACE Board	683.66 mil	
KLCI FUTURES	**Closing**	**% Chg**
July-26	1,727.50	0.47
August-26	1,728.50	0.41

WORLD INDICES	Closing	% Chg
Dow Jones	52,552.97	-0.20
Nasdaq	25,881.95	-1.47
FTSE	10,572.24	0.54
Nikkei	66,835.54	-2.79
Hang Seng	25,008.60	1.33
STI	5,539.38	-0.37
KLIBOR	0.29	
1-Mth Interbank	3.01	
3-Mth Interbank	3.45	

ECONOMIC NEWS

US: US weekly jobless claims fall; labor market remains stable
The number of Americans filing claims for unemployment benefits fell last week, pointing to continued labor market stability. Initial claims for state unemployment benefits dropped 8,000 to a seasonally adjusted 208,000 for the week ended July 11. (Reuters)

EU: ECB to hold rates now but energy price resurgence points to September hike: Reuters poll
The European Central Bank will hold interest rates on July 23 but will hike for the second time this year in September as a renewed energy price surge raises the risk of more intense inflation pressures, according to a growing majority of economists polled by Reuters. (Reuters)

GLOB: IIEA boss warns global economy in peril if Hormuz crisis persists
The global economy faces a renewed challenge if the conflict that's choked the Strait of Hormuz isn't resolved in a matter of weeks, said International Energy Agency (IEA) executive director Fatih Birol. (Reuters)

CORPORATE NEWS

Trading in GuocoLand Malaysia shares to be suspended from July 30 ahead of delisting
GuocoLand (Malaysia) Bhd said trading in its shares will be suspended from July 30 to facilitate the selective capital reduction and capital repayment exercise for the company's privatisation by its controlling shareholder, GLL (Malaysia) Pte Ltd (GLLM). The exercise, approved by shareholders on May 29, will pave the way for the property developer's delisting from Bursa Malaysia's Main Market. "Trading of GuocoLand Malaysia shares will continue to be suspended until the delisting from the official list of Bursa Securities following the completion of the privatisation," the company said in a bourse filing. (The Edge Malaysia)

SHH to acquire 51.0% stake in gold mining firm for RM4.0m
SHH Resources Holdings Bhd is proposing to acquire a 51.0% stake in Stellar Jewel Mining Sdn Bhd from Sa Yijiao for RM4.0m. The wood-based furniture manufacturer said the principal activities of Stellar Jewel are mining of gold, non-ferrous metal ores and export and import of non-ferrous metal ores. SHH said the acquisition is also expected to strengthen the group's earnings base by reducing its reliance on its existing core business and broadening its exposure to another economic sector with different market dynamics. (The Star)

iCents Group unit bags RM12.9m job from Netherlands-based tech company for renovation works
Cleanroom services provider iCents Group Holdings Bhd said its wholly owned subsidiary VC Engineering Sdn Bhd has a secured a RM12.9m contract to carry out renovation works for a factory, warehouse, and office in the Klang Valley. The group said the contract was awarded by a Malaysian subsidiary of a Netherlands-based technology company that serves the semiconductor, medical and life sciences industries, as well as infrastructure and energy sectors. Both identities of the companies were not disclosed in the filing. (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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