DAILY NEWS

30 July 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 29 July 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,715.56	0.18
FBM ACE	4,924.71	0.79
FBM Emas	12,672.81	0.25
Volume		
Main Board	1,445.68 mil	
ACE Board	485.18 mil	
KLCI FUTURES	**Closing**	**% Chg**
July-26	1,714.50	-0.06
August-26	1,714.50	-0.06

WORLD INDICES	Closing	% Chg
Dow Jones	51,594.14	-2.19
Nasdaq	24,442.94	-1.74
FTSE	10,908.41	0.34
Nikkei	61,434.19	-1.49
Hang Seng	25,807.92	1.96
STI	5,713.19	1.73
KLIBOR		
1-Mth Interbank	3.01	
3-Mth Interbank	3.45	

ECONOMIC NEWS

US: US mortgage rates climb again in latest week, many at year high
US mortgage interest rates climbed to their highest in about a year last week on an array of home loan products after a resumption of US-Iran fighting drove up both oil prices and the inflation-sensitive Treasury yields that underpin residential borrowing costs. (Reuters)

EU: Eurozone wage growth set to quicken into next year, ECB says
Euro-area pay growth is poised to accelerate through early 2027, though it will remain far below previous peaks, the European Central Bank said as it gauges inflation resulting from the Iran war. (The Edge Malaysia)

GLOB: S&P says El Niño unlikely to trigger rating changes, for now
El Niño is unlikely on its own to lead to sovereign rating downgrades unless the weather phenomenon proves significantly more severe than expected or governments respond with costly support measures, one of S&P Global's top analysts has said. (Reuters)

CORPORATE NEWS

Tasco's 1Q net profit falls 7.2% on higher cost of sales, tax expenses
Logistics company Tasco Bhd posted a 7.2% decline in its first-quarter net profit despite higher revenue, as a higher cost of sales ate into its profitability. The net profit for the three months ended June 30, 2026 (1QFY2027) slipped to RM8.5m from RM9.2m a year earlier. Cost of sales increased 13.0% year-on-year to RM210.0m from RM185.8m. Quarterly revenue rose 10.2% to RM245.2m from RM222.6m a year earlier. This is the highest revenue in nearly two years since 2QFY2025, when it reported a revenue of RM295.7m. (The Edge Malaysia)

Harn Len's 4Q net profit down sharply amid higher costs, income tax; declares share dividend
Harn Len Corp Bhd saw its net profit shrink by 96.0% for the fourth quarter ended May 31, 2026 (4QFY2026) as higher costs and income tax took a toll on the company's earnings. In addition, the company's other income dropped 39.0% to RM14.9m in 4QFY2026 from RM24.5m a year ago. The plantation company's quarterly net profit plunged to RM836,143 from RM21.8m a year ago, although revenue dipped slightly to RM70.8m compared with RM70.9m previously. The board declared an interim dividend in specie by distributing treasury shares on the basis of four treasury shares for every 100 shares held, rather than cash for FY2026. (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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