DAILY NEWS

31 July 2026

Phillip Capital Management Sdn Bhd

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Trading Day 30 July 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,720.40	0.28
FBM ACE	4,922.77	-0.04
FBM Emas	12,694.33	0.17
Volume		
Main Board	1,303.15 mil	
ACE Board	467.53 mil	
KLCI FUTURES	**Closing**	**% Chg**
July-26	1,716.50	0.11
August-26	1,718.00	0.20

WORLD INDICES	Closing	% Chg
Dow Jones	52,208.06	1.19
Nasdaq	25,122.18	2.78
FTSE	10,897.27	-0.10
Nikkei	61,867.43	-0.71
Hang Seng	25,858.88	0.20
STI	5,673.58	-0.69
KLIBOR		
1-Mth Interbank	3.01	
3-Mth Interbank	3.45	

ECONOMIC NEWS

US: US business activity improved in July, but momentum may be temporary
US services sector activity accelerated in July, supported by spending related to the FIFA World Cup and Independence Day celebrations. However, S&P Global cautioned that the improvement may not last, as manufacturing growth slowed amid uncertainty linked to the US-Iran conflict. (The Edge Malaysia)

EU: Inflation pressures persist in Europe
French inflation unexpectedly accelerated due to higher services and energy prices. This reinforces concerns that inflation may stay above central bank targets longer than expected. (Bloomberg)

GLOB: UK housing market shows modest resilience
UK house prices edged higher in July, indicating that the property market remains relatively stable despite economic uncertainty and high financing costs. (Bloomberg)

CORPORATE NEWS

Atrium REIT's 2Q net property income rises 14.0%, pays 2.6 sen distribution
Atrium Real Estate Investment Trust reported a 14.0% increase in its second-quarter net property income (NPI), driven by higher rental contributions from its industrial assets. The REIT announced for the quarter ended June 30, 2026 (2QFY2026), NPI rose to RM12.5m from RM10.9m a year earlier while gross revenue grew 13.6% to RM13.7m from RM12.0m. Atrium REIT declared a second interim income distribution per unit of 2.6 sen, payable on Aug 28. (The Edge Malaysia)

Semico forms JV to operate family entertainment outlet at Pavilion Bukit Jalil
Semico Capital Bhd is forming a joint venture to operate a family entertainment outlet at Pavilion Bukit Jalil. The toy distributor said the outlet will operate arcade, card and prize machines, merchandise retail and related activities under a licensed brand. It had entered into a joint venture and shareholders' agreement with Chan Kean Seng and Kosmare Sdn Bhd to undertake the venture, it added. Upon completion of the share subscription, Kosmare will become an associate company of Semico. (The Edge Malaysia)

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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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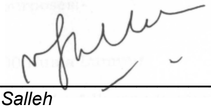
For Phillip Capital Management Sdn Bhd



Nona Salleh
Executive Chairperson

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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