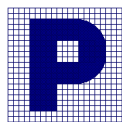


01 October 2026



Phillip Capital Management Sdn Bhd

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Trading Day 30 September 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,651.17	0.44
FBM ACE	5,534.28	0.10
FBM Emas	12,292.02	0.22

Volume

Main Board	2,524.61 mil
ACE Board	513.00 mil

KLCI FUTURES	Closing	% Chg
October-26	1,641.50	0.58
October-26	1,641.50	0.58

WORLD INDICES	Closing	% Chg
Dow Jones	50,906.05	-0.86
Nasdaq	26,851.96	0.24
FTSE	10,606.00	-0.29
Nikkei	66,753.72	1.94
Hang Seng	24,613.37	0.37
STI	5,675.88	-0.68

KLIBOR	
1-Mth Interbank	3.02
3-Mth Interbank	3.54

ECONOMIC NEWS

US: US inflation rises less than expected in August; consumer spending surges

US inflation increased less than expected in August, which could see financial markets further reduce the odds of another interest rate increase from the Federal Reserve next month. (The Edge Malaysia)

US: US private payrolls growth picks up in September, ADP says

US private payrolls growth accelerated in September, the ADP National Employment Report showed on Wednesday. (The Edge Malaysia)

EU: Inflation jumps across eurozone, raising pressure on ECB to hike

Inflation rose far quicker than expected in some of the eurozone's biggest economies this month due to the energy-price shock of the Iran war, increasing pressure on the European Central Bank to raise interest rates again. (The Edge Malaysia)

GLOB: China adds 55.0% tariff to Brazil beef as imports hit quota

China will start collecting an additional 55.0% tariff on Brazil's beef shipments on Oct 1 after the South American country reached its annual quota of 1.1 million metric tons, the commerce ministry said on Wednesday. (The Edge Malaysia)

CORPORATE NEWS

Exsim Hospitality bags construction subcontracts from Taghill

Exsim Hospitality Bhd said that it has secured three subcontracts worth RM27.0m for construction works. The group said its subsidiary Exsim Concepto Sdn Bhd, which specialises in fit-out services for hospitality property assets, was awarded the subcontracts by Taghill Projects Sdn Bhd, a wholly-owned unit of Taghill Holdings Bhd. The group said the first subcontract, valued at RM5.4m, is for the supply and installation of aluminium and glazing works in Kuala Lumpur. The second subcontract, worth RM8.6m in Pahang, and the third subcontract, amounting to RM13.0m in Petaling Jaya, both covers reinforced concrete works. (The Edge Malaysia)

KIP REIT adds 20th property with RM435.0m Setapak Central Mall purchase, eyes 7.2% yield

KIP Real Estate Investment Trust acquired its 20th property with the completion of its RM435.0m acquisition of Setapak Central Mall, which delivers an attractive yield of 7.2%. The new addition lifted its total net lettable area by approximately 16.0% to 3.8m sq ft and boosted the REIT's total assets under management to RM2.2b, surpassing its RM2.0b target for 2027. Following the completion of the acquisition, Setapak Central Mall has been officially renamed KIPMall Setapak. (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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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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