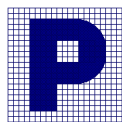


30 September 2026



Phillip Capital Management Sdn Bhd

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Trading Day 29 September 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,643.96	-1.56
FBM ACE	5,528.58	0.69
FBM Emas	12,265.47	-1.20

Volume

Main Board	1,999.63 mil
ACE Board	465.12 mil

KLCI FUTURES	Closing	% Chg
October-26	1,632.00	-1.75
October-26	1,632.00	-1.75

WORLD INDICES	Closing	% Chg
Dow Jones	51,349.92	-0.26
Nasdaq	26,797.54	-0.09
FTSE	10,636.71	-0.45
Nikkei	65,481.27	-0.60
Hang Seng	24,523.54	-0.48
STI	5,714.84	-0.25

KLIBOR	
1-Mth Interbank	3.02
3-Mth Interbank	3.53

ECONOMIC NEWS

US: US job openings fall in August; layoffs remain low

Job openings, a measure of labour demand, had dropped by 256,000 to 7.079 million by the last day of August, the Labor Department's Bureau of Labor Statistics said in its Job Openings and Labor Turnover Survey, or Jolts report, on Tuesday. (The Edge Malaysia)

US: Canada's economic growth unchanged in July, August likely to expand 0.2%.

Canada's economic growth was flat in July, data showed on Tuesday, in line with expectations and signaling a slower start to the third quarter after a solid growth in the prior three months quarter. (Reuters)

EU: BoE's Taylor casts doubt on practicality of single rate hike

Bank of England policymaker Alan Taylor said on Tuesday it was unclear that it would be practical for the BoE to do a single rate hike to tame inflation without fuelling unwarranted market speculation of further increases. (Reuters)

GLOB: Qatari mediators press peace deal between US and Iran

Qatar said on Tuesday it hopes that shuttle diplomacy between Iran and the US can lead to a breakthrough despite US President Donald Trump's denial of media reports that he was willing to ease sanctions and release frozen funds in exchange for Iranian concessions on its nuclear program. (Reuters)

CORPORATE NEWS

UMS Integration seeks to raise RM450.0m via placement for Penang, Vietnam and Singapore expansion

UMS Integration Ltd is seeking to raise up to RM450.0m through a placement representing 5.63% of its enlarged share capital, to fund projects in Penang, Malaysia, as well as expansion in Vietnam and Singapore. It plans to issue up to 52.9m new shares at RM8.50 each, the dual-listed integrated high-precision engineering and manufacturing firm said in a filing with Bursa Malaysia. The shares will only be offered and sold in Malaysia, UMS Integration, which is primarily listed in Singapore, said. The issue price is a 1.1% discount to the volume weighted average price on Sept 28, 2026 of RM8.595 a share. (The Edge Malaysia)

Crescendo's 2Q net profit surges over fourfold to RM70.6m, declares 2 sen dividend

Crescendo Corp Bhd's net profit more than quadrupled in the second quarter due to the sale of two parcels of land in Johor to data centre developers. The property developer said the sale of the parcels in Kota Cemerlang Industrial Park (KCIP) and Nusa Cemerlang Industrial Park (NCIP) made up a bulk of its net profit for the quarter under review. For the three months ended July 31, 2026 (2QFY2027), net profit surged to RM70.6m from RM15.2m a year earlier. Crescendo declared a dividend of two sen per share for the quarter under review payable on Nov 12. (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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