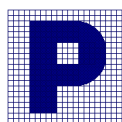


06 October 2026



Phillip Capital Management Sdn Bhd

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Trading Day 05 October 2026

KEY INDICES	Closing	% Chg
FBM KLCI	1,631.75	0.05
FBM ACE	5,606.61	1.40
FBM Emas	12,190.35	0.16

Volume

Main Board	3,230.80 mil
ACE Board	679.52 mil

KLCI FUTURES	Closing	% Chg
October-26	1,622.50	0.56
November-26	1,623.00	0.43

WORLD INDICES	Closing	% Chg
Dow Jones	51,267.90	0.18
Nasdaq	27,477.31	1.05
FTSE	10,497.94	0.34
Nikkei	69,946.86	0.20
Hang Seng	24,304.34	0.28
STI	5,664.33	0.52

KLIBOR	
1-Mth Interbank	3.03
3-Mth Interbank	3.55

ECONOMIC NEWS

US: US services sector activity slows in September as price pressures mount

US services sector activity slowed in September, with strong domestic demand stretching supply chains and raising prices paid by businesses for inputs, indicating that inflation could remain high into next year. (The Edge Malaysia)

UK: UK services firms suffer surge in costs, raise prices, PMI shows

British services firms reported stronger cost pressures last month as fuel prices surged due to the Middle East conflict and a measure of prices charged by companies hit its highest since May, according to a survey published on Monday.

UK: ECB's Nagel: high inflation not yet setting off second-round effects

Euro zone inflation is high and upward risks dominate but expensive energy has yet to feed through to wages and other prices, Bundesbank President Joachim Nagel said on Monday. (Reuters)

CORPORATE NEWS

Alpha IVF targets Main Market transfer in 4Q

Alpha IVF Group is planning to transfer from the ACE Market to the Main Market of Bursa Malaysia, with completion expected sometime in the fourth quarter this year. The fertility care group said the transfer will be through the accelerated transfer process under the Securities Commission Malaysia's Equity Guidelines, with shareholder approval required at a general meeting. "The board believes that the proposed transfer will enhance the company's credibility, prestige and reputation, and accord the company with greater recognition and acceptance amongst investors, including institutional investors. This will in turn enhance the attractiveness and marketability of Alpha IVF shares," said the group in a bourse filing. (The Edge Malaysia)

Citaglobal unit secures RM29.0m portion of Thai waste-to-energy contract

Citaglobal Bhd said its indirect unit LAWI Engineering GmbH (LAWI Germany) has secured a RM29.0m share of a RM52.1m contract for a waste-to-energy (WTE) project in Thailand. LAWI Germany, together with an unnamed consortium partner, was awarded the contract by Siam Power Co Ltd for the engineering, procurement and construction of a steam boiler plant for the Siam Power Naklang WTE project in Nakhon Ratchasima Province. LAWI Germany is 55.0% owned by Citaglobal Environment Management Sdn Bhd, which in turn is a 56.1% owned subsidiary of Citaglobal. (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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