FUND FLOW REPORT

(Week ended 13 Mar 2026)

Cooling US Inflation While Growth Loses Momentum



MBSB EQUITY STRATEGY | 16 MAR 2026

16 Mar 2026 | Strategy - Weekly Fund Flow

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Cooling US Inflation While Growth Loses Momentum

A. MARKET SNAPSHOT

- The US economy expanded +0.7%qoq in 4QCY25, sharply revised down from +1.4%qoq and well below expectations of +1.5%qoq, marking a significant slowdown from +4.4% in 3QCY25. The downgrade reflected weaker consumer spending, government outlays and exports, with the prolonged government shutdown weighing heavily on growth.
- US core consumer prices, which exclude food and energy, increased by +0.2%mom in the latest month, easing from +0.3%mom previously and broadly in line with market expectations. The moderation suggests a slight cooling in underlying inflation momentum despite continued strength in selected service components. Price increases were led by medical care services (+0.6%mom vs +0.3% previously), while transportation services accelerated to +0.6%mom (previous: +0.3%).
- On an annual basis, core inflation stood at +2.5%yoy, pointing to continued moderation in underlying price pressures. US core consumer price inflation, which excludes food and energy, stood at +2.5%yoy in Feb-26, unchanged from Jan-26 and in line with market expectations, marking the lowest annual rate since Mar-21 and signalling continued moderation in underlying price pressures. The shelter index, a major component of core inflation, rose +3.0%yoy, matching the pace recorded in Jan-26. Other categories posting notable annual increases included medical care (+3.4%yoy), household furnishings and operations (+3.9%yoy), recreation (+2.3%yoy), and personal care (+4.5%yoy).

Table 1 Weekly Performance of Global Benchmark Indices (%)

Index	Last Price	Change (%)
Shenzhen CSI 300	4,669.14	0.19
SET	1,409.35	-0.07
Straits Times	4,842.27	-0.12
FTSE 100	10,261.15	-0.23
Stoxx Europe 600	595.85	-0.47
TAIEX	33,400.32	-0.59
DAX 40	23,447.29	-0.61
CAC 40	7,911.53	-1.03
FBM KLCI	**1,698.85**	**-1.12**
Hang Seng	25,465.60	-1.13
Nasdaq	22,105.36	-1.26
S&P 500	6,632.19	-1.60
KOSPI	5,487.24	-1.75
Dow Jones	46,558.47	-1.99
ASX 200	8,617.09	-2.64
Nikkei 225	53,819.61	-3.24
Ho Chi Minh VSE	1,696.24	-4.05
PSEi	6,058.94	-4.14
Sensex	74,563.92	-5.52
JCI	7,137.21	-5.91

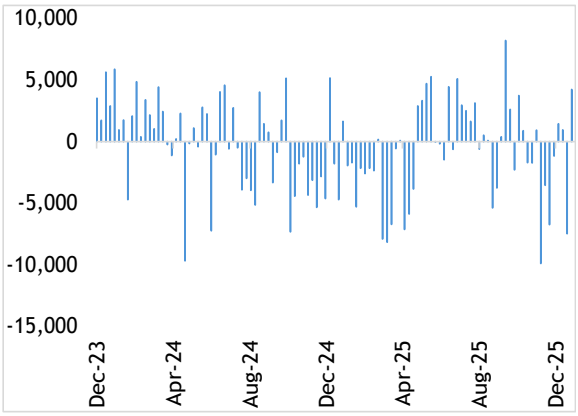
Source: Bloomberg

- US crude oil inventories declined by -1.7m barrels in the week ended 6th Mar-26, reversing part of the sharp +17m-barrel build recorded over the previous two weeks and contrasting with expectations for a +1.4m-barrel increase. The draw suggests a modest tightening in near-term supply conditions following the earlier surge in stockpiles. Historically, the API Crude Oil Stock Change in the United States has averaged +0.17m barrels per week between 2012 and 2026, reaching a record high build of +14.87m barrels in Jan-23 and a record draw of -15.4m barrels in Jul-23, highlighting the typically volatile nature of weekly inventory data.
- 1 out of 20 major indices we monitored closed higher last week, with the only gainer being China's Shenzen CSI 300 (+0.2%). The top three laggards were Indonesia's JCI (-5.9%), India's SENSEX (-5.5%), and the Philippines' PSEi (-4.1%). The FBM KLCI declined by -1.1%.
- Eurozone industrial production declined by -1.5%mom in Jan-26, following a revised -0.6%mom contraction in Dec-25 and well below market expectations for a +0.6%mom increase, marking the sharpest monthly decline since Apr-25 and pointing to renewed weakness in manufacturing activity. The downturn was broad-based across major sectors. Non-durable consumer goods output fell sharply by -6.0%mom (Dec-25: +0.4%), while capital goods declined -2.3%mom (Dec-25: -0.7%), durable consumer goods slipped -1.9%mom (Dec-25: -0.1%), and intermediate goods dropped -1.9%mom (Dec-25: -0.2%).
- China's consumer price inflation accelerated to +1.3%yoy in Feb-26, rising sharply from +0.2%yoy in Jan-26 and exceeding market expectations of +0.8%yoy, marking the highest reading since Jan-23. The increase was largely driven by seasonal factors related to the Lunar New Year, which fell in mid-February this year. Food prices rebounded strongly, rising +1.7%yoy (Jan-26: -0.7%), marking the fastest increase since Oct-24, supported by higher prices for fresh vegetables and a moderation in pork price declines.
- China's exports surged +21.8%yoy to USD656.6b in Jan-Feb 2026, accelerating sharply from the +6.6%yoy increase recorded in Dec-25 and well above market expectations of +7.1%yoy, marking the fastest expansion in outbound shipments since Oct-21 and reflecting a strong start to the year supported by firm external demand. Export growth was broad-based across key trading partners. Shipments increased to Japan (+8.9%yoy), Hong Kong (+38.7%yoy), South Korea (+27.0%yoy), Taiwan

(+28.7%yoy), Australia (+29.4%yoy), ASEAN countries (+29.4%yoy), and the European Union (+27.8%yoy), while exports to the United States declined -11.0%yoy.

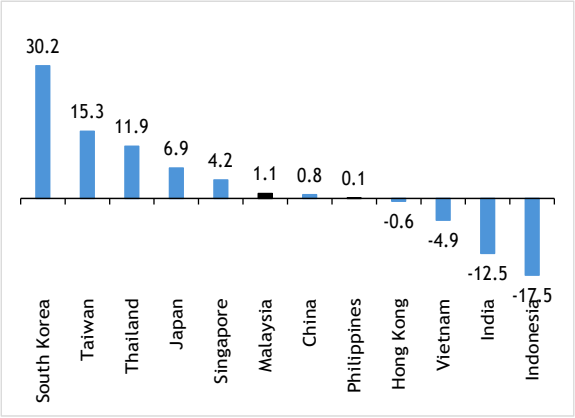
- China's imports surged +19.8%yoy to USD442.96b in Jan-Feb 2026, accelerating sharply from the +5.7%yoy increase recorded in the prior month and well above market expectations of +6.3%yoy, marking the strongest growth in imports since early 2022. The increase was supported by firm domestic demand during the festive season. Import growth was broad-based across major trading partners, with purchases rising from Japan (+26.5%yoy), Hong Kong (+322.9%yoy), South Korea (+35.8%yoy), Taiwan (+19.2%yoy), ASEAN countries (+12.9%yoy), and the European Union (+11.7%yoy), while imports from the United States declined -26.7%yoy.
- Malaysia's unemployment rate declined to 2.9% in Jan-26, down from 3.1% in Jan-25, marking the lowest level since Nov-14 and reflecting continued strength in labour market conditions. The number of unemployed persons fell -4.5%yoy to 509.6k, while those outside the labour force declined -0.7%yoy to 7.11m, largely due to individuals citing housework or family responsibilities and schooling or training as the main reasons for non-participation. Meanwhile, the youth unemployment rate (ages 15-24) edged lower to 10.2%, compared with 10.3% a year earlier. Total employment increased +0.5%yoy to 16.8m, lifting the employment rate to 68.8% (Jan-25: 68.5%). Job growth remained concentrated in the services sector, particularly in wholesale and retail trade, followed by accommodation and food & beverage services, as well as transportation and storage activities.
- Malaysia's retail sales increased +6.1%yoy in Jan-26, easing from the +6.9%yoy growth recorded in Dec-25 and marking the slowest expansion since Aug-25, reflecting softer sales momentum across most retail categories. Growth moderated notably in non-specialised stores (+7.9%yoy vs +9.3%), other goods in specialised stores (+5.4%yoy vs +5.6%), automotive fuel in specialised stores (+7.0%yoy vs +7.4%), information and communication equipment (+3.9%yoy vs +5.9%), and food, beverages and tobacco in specialised stores (+5.6%yoy vs +6.5%).

Chart 1 Net Foreign Fund Flows into Equity in 8 Asian Markets Since Dec-23 (USD'm)



Sources: Bloomberg & MBSBR

Chart 2 YTD Performance of Asian Benchmark Indices (%)



Sources: Bloomberg & MBSBR

- The US dollar depreciated against the Ringgit last week by -0.3%, closing at RM3.9375. The price of Brent crude oil was up by +11.3% to USD103.14 per barrel, while the crude palm oil price increased by +4.5% to RM4,564.00 per tonne.

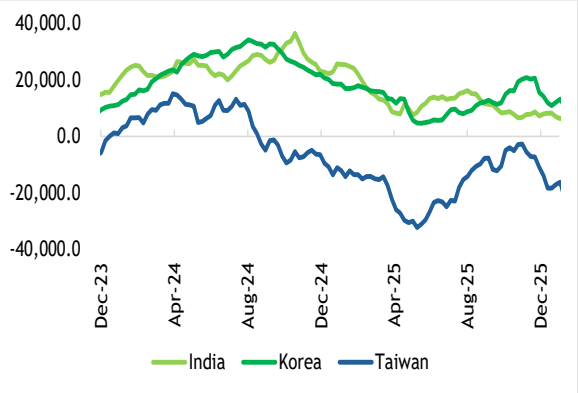
B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners extended to a four-week consecutive streak of net selling, with net foreign outflows totalling -USD16.8b. Net selling activities were broad-based, with Vietnam being the only country to receive net foreign inflows. Outflows were led by Taiwan, South Korea, India, Thailand, the Philippines, Malaysia, and Indonesia.
- Vietnam ended a two-week consecutive streak of net selling, recording USD46.4m in net foreign inflows. This came as authorities moved swiftly to shield the economy from global oil price volatility, deploying a mix of fiscal, regulatory and supply-side measures to stabilise domestic fuel prices. The government utilised the fuel price stabilisation fund, reduced preferential gasoline import taxes to 0%, and mobilised around 4 million barrels of oil to reinforce short-term supply. Officials also signalled readiness to adjust environmental taxes on petroleum products and accelerate fuel price adjustments when global prices spike. These measures aim to cushion domestic inflationary pressures and maintain energy security amid rising geopolitical tensions and disruptions to global shipping routes.
- Taiwan extended to a two-week consecutive net selling streak, recording -USD6.99b in net foreign outflows, the largest in the region. This came as the trade surplus widened to USD12.77b in Feb-26 (Feb-25: USD6.63b) while coming in below market expectations and marked the smallest surplus since Sep-25. Export growth slowed to +20.6%yoy (Jan-26: +69.9%), weighed by fewer working days during the Lunar New Year, though shipments of information and communication products and electronic components remained strong, with exports to the US rising +33.7%yoy following the recent tariff reduction.

Imports increased +6.8%yoy, driven mainly by higher purchases of electronic components and ICT products.

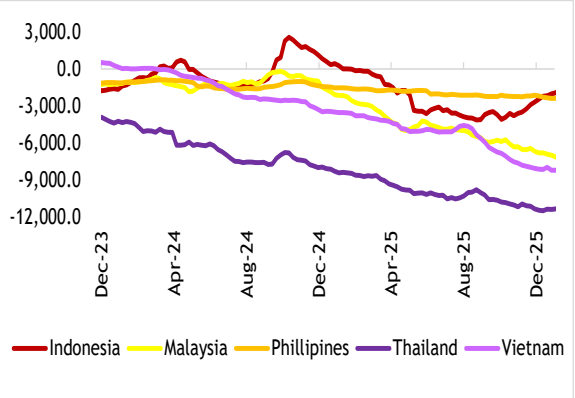
- In South Korea, foreign investors were net sellers for a fourth consecutive week, recording outflows of -USD5.4b. This came despite a smaller-than-expected contraction in GDP, as it declined -0.2%qoq in 4QCY25, improving from the initial estimate of -0.3%qoq but reversing the +1.3%qoq expansion in 3QCY25. The downturn was driven by softer domestic demand and weaker non-semiconductor exports, with construction investment falling -3.5%qoq, facilities investment -1.7%qoq, and exports -1.7%qoq, while annual growth eased to +1.6%yoy (3QCY25: +1.8%yoy).
- In India, foreigners extended to a two-week consecutive streak of net selling, with outflows reaching -USD3.44b. Thia came despite inflation remaining within the central bank's tolerance band, as CPI rose to +3.21%yoy in Feb-26 (Jan-26: +2.74%yoy), the fastest pace in eleven months and broadly in line with expectations. The increase was driven mainly by a rebound in food inflation to +3.47%yoy, alongside firmer prices for restaurants, clothing and tobacco, while transport costs declined slightly amid lower fuel prices.
- Thailand extended to a two-week consecutive net selling streak, recording -USD628.7m in net foreign outflows. This came as the Bank of Thailand signalled that economic growth is likely to remain uneven and below potential in its meeting minutes, with GDP expected to expand by around +2.0% in CY26. Policymakers noted declining competitiveness in manufacturing and tourism, alongside concerns over currency misalignment and external risks, including geopolitical tensions in the Middle East that could further weigh on growth.
- The Philippines extended to a two-week consecutive streak of net selling, recording -USD108.0m in net foreign outflows. This came as labour market conditions weakened, with the unemployment rate rising to 5.8% in Jan-26 (Dec-25: 4.4%), the highest since Jun-22. The number of unemployed increased to 2.96m, while total employment fell to 47.9m from 49.4m in Dec-25. The labour force participation rate also declined to 62.3%, pointing to softer labour market conditions at the start of the year, with the services sector continuing to account for most of the employment.

Chart 3 Net Foreign Fund Flows into North Asia and India Since Nov-23 (USD'm)



Sources: Bloomberg & MBSBR

Chart 4 Net Foreign Fund Flows into Southeast Asia Since Nov-23 (USD'm)



Sources: Bloomberg & MBSBR

Table 2 Net Foreign Fund Flows into Equity by Market (USD'm)

Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Mar-26	-5,733.6	37.5	-8,609.9	-79.6	-124.2	-15,884.2	-1,052.2	-188.5	-31,634.8
1Q26	-7,212.7	-530.1	-21,856.5	222.3	245.8	-6,076.2	831.0	-682.9	-35,059.3
4Q25	-1,283.9	2,098.2	-3,679.2	-1,420.1	-231.2	-15,075.9	-330.6	-948.4	-20,871.1
3Q25	-8,747.9	-70.3	8,562.1	-1,015.5	-57.0	13,362.9	-544.1	-2,048.3	9,441.9
2Q25	4,544.4	-1,854.1	-4,058.6	-485.5	-385.1	12,348.8	-827.1	-538.2	8,744.6
1Q25	-13,421.5	-1,793.4	-5,222.8	-2,241.6	-199.3	-17,624.6	-1,196.5	-1,011.7	-42,711.3
CY25	-18,908.8	-1,619.7	-4,398.5	-5,162.7	-872.6	-6,988.8	-2,898.2	-4,546.6	-45,395.8

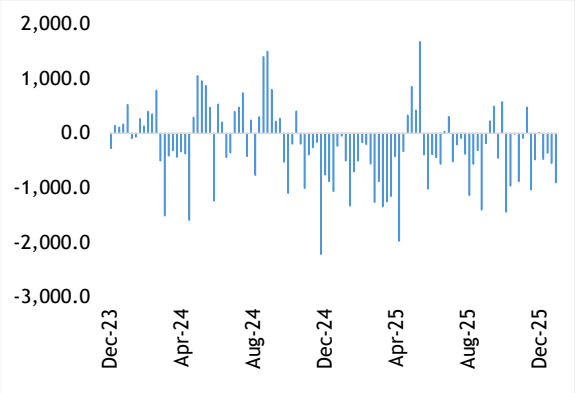
Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

- Indonesia ended a three-week consecutive streak of net buying, recording -USD93.7m in net foreign outflows. This came as consumer confidence eased to 125.2 in Feb-26 (Jan-26: 127.0), driven by weaker expectations for the economic outlook, income prospects and job availability over the next six months. However, assessments of current income, current economic conditions and durable goods purchasing improved slightly, pointing to a softer outlook rather than deterioration in present conditions.

C. TRACKING MONEY FLOW - MALAYSIA

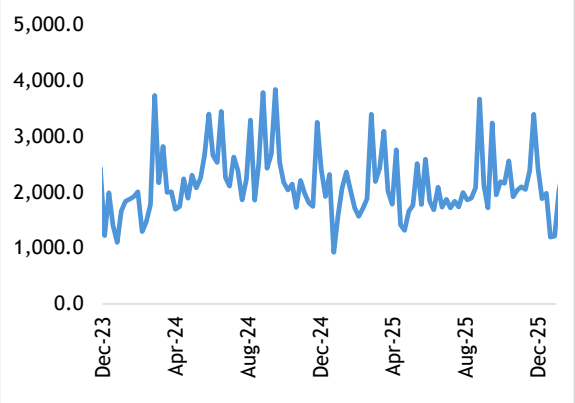
- On Bursa Malaysia, foreign investors reverted to net selling after the previous week of net buying, recording -RM725.6m in net foreign outflows.
- Foreign investors were net sellers on five out of five trading days during the week. The largest outflow was recorded on Friday (-RM315.8m), followed by Monday (-RM168.5m), Thursday (-RM138.2m), Tuesday (-RM100.5m), and Wednesday (-RM2.6m).
- The top three sectors that recorded net foreign inflows were Plantation (RM118.6m), Transportation & Logistics (RM95.8m), and REITs (RM46.0m). Meanwhile, the top three sectors that recorded net foreign outflows were Financial Services (-RM488.0m), Telecommunication & Media (-RM147.2m), and Property (-RM121.4m).
- Local institutions recorded a net inflow of RM621.1m, ending a five-week consecutive streak of net selling.
- Meanwhile, local retailers recorded net inflows of RM104.5, reverting to net buying after the previous week of outflows,
- The average daily trading volume (ADTV) saw a broad-based incline: local retailers by +3.4%, local institutions by +1.0%, while foreign investors saw an increase of +7.4%.

Chart 5 Net Foreign Fund Flows into Malaysian Equity Since Nov-23 (RM'm)



Sources: Bursa Malaysia & MBSBR

Chart 6 Daily Average of Foreign Participation in Bursa Malaysia for the Week (RM'm)



Sources: Bursa Malaysia & MBSBR

Table 3 Bursa Malaysia: Market Participation (RM'b)

Period	Local Retail			Local Institution			Foreign			
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	*Net (USD'b)
Mar-26	6.42	6.32	0.10	17.68	17.46	0.21	13.99	14.30	-0.31	-0.08
1Q26	25.76	27.66	-1.89	70.31	69.32	0.99	60.76	59.86	0.91	0.22
4Q25	29.47	30.78	-1.31	75.66	68.46	7.21	65.61	71.51	-5.90	-1.42
3Q25	26.37	26.56	-0.19	71.32	66.84	4.49	62.72	67.02	-4.30	-1.02
2Q25	24.18	24.76	-0.59	56.05	53.31	2.74	56.89	59.04	-2.16	-0.49
1Q25	29.24	27.00	2.24	64.77	57.04	7.73	58.79	68.75	-9.96	-2.24
CY25	109.27	109.11	0.16	267.81	245.65	22.16	244.00	266.32	-22.32	-5.16

Source: Daily statistics provided by Bursa Malaysia. *Estimated by MBSBR based on the prevailing exchange rates.

D. NET INFLOWS AND OUTFLOWS BY STOCK (WEEK ENDED 13 MAR 2026)

Table 4 Top 10 Stocks with Inflows and Outflows for the Week by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Net Inflows					
Company	Value (RM'm)	Company	Value (RM'm)	Company	Value (RM'm)
Airasia X	65.2	Malayan Banking	373.1	SD Guthrie	103.1
CIMB Group Holdings	37.3	Gamuda	102.4	MISC	94.6
RHB Bank	24.2	Telekom Malaysia	97.5	Tenaga Nasional	78.2
Tanco Holdings	15.0	Public Bank	75.5	Sime Darby	57.4
Inari Amertron	13.2	99 Speed Mart Retail Holdings	67.4	Petronas Chemicals Group	44.2
Capital A	10.6	Hibiscus Petroleum	65.0	KPJ Healthcare	39.9
YTL Corp	10.3	Farm Fresh	42.2	Hong Leong Bank	28.8
Nationgate Holdings	9.7	IHH Healthcare	37.6	KLCCP Stapled Group	25.8
Genting Malaysia	9.1	AMMB Holdings	35.7	RHB Bank	24.2
Genting	8.5	Petronas Gas	35.1	Petronas Dagangan	19.8
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Petronas Chemicals Group	-34.0	SD Guthrie	-105.0	Malayan Banking	-382.3
Public Bank	-24.3	MISC	-93.6	CIMB Group Holdings	-105.7
Dialog Group	-18.3	Airasia X	-89.6	Telekom Malaysia	-95.1
United Plantations	-13.4	KPJ Healthcare	-65.7	Gamuda	-85.8
Bursa Malaysia	-12.5	RHB Bank	-65.7	Public Bank	-50.5
99 Speed Mart Retail Holdings	-11.6	Sime Darby	-60.1	99 Speed Mart Retail Holdings	-48.3
Tenaga Nasional	-11.6	IGB REIT	-39.6	IHH Healthcare	-37.9
Hartalega Holdings	-10.6	Tenaga Nasional	-28.5	Farm Fresh	-37.4
Hibiscus Petroleum	-7.1	KLCCP Stapled Group	-26.6	YTL Power International	-36.8
GDB Holdings	-7.0	Hong Leong Bank	-25.8	Petronas Gas	-35.5

Source: Dibots (based on the data provided by Bursa Malaysia).

I. A SUMMARY OF 2025

Table 7 Net Foreign Fund Flows into Equity by Market (USD'm)

Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
2022	-16,500.8	4,267.2	-9,664.9	1,091.3	-1,245.3	-44,007.0	5,960.3	1,094.1	-59,005.2
2023	20,742.9	-353.3	10,705.2	-512.7	-863.3	6,932.9	-5,507.1	-1,026.1	30,118.4
2024	124.0	1,154.4	2,425.8	-954.0	-408.3	-19,547.8	-4,132.5	-3,578.2	-24,916.6
2025	-18,908.8	-1,619.7	-4,398.5	-5,162.7	-872.6	-6,988.8	-2,898.2	-4,546.6	-45,395.8

Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

Table 8 Bursa Malaysia: Market Participation (RM'b)

Period	Local Retail			Local Institution			Foreign			
	Bought	Sold	Net	Bought	Sold	Net	Bought	Sold	Net	*Net (USD'b)
2022	132.72	130.68	2.04	231.50	237.92	-6.42	138.39	134.00	4.38	1.09
2023	135.85	136.82	-0.97	218.98	215.67	3.31	146.87	149.21	-2.34	-0.51
2024	157.74	163.47	-5.73	340.81	330.87	9.94	279.60	283.81	-4.21	-0.95
2025	109.27	109.11	0.16	267.81	245.65	22.16	244.00	266.32	-22.32	-5.16

Source: Daily statistics provided by Bursa Malaysia. *Estimated by MBSBR based on the prevailing exchange rates.

Table 9 Net Flow of Sectors by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Sector	Net	Sector	Net	Sector	Net
Healthcare	924.0	Financial Services	7,608.5	Construction	436.3
Financial Services	526.8	Utilities	5,406.6	Plantation	173.5
Technology	415.3	Healthcare	1,908.4	Transportion & Logistics	-112.1
Property	331.7	Consumer Products & Services	1,555.7	REITs	-206.8
Transportion & Logistics	57.6	Industrial Products & Services	1,272.9	Property	-668.4
REITs	-82.1	Telecommunications & Media	1,265.1	Industrial Products & Services	-684.8
Plantation	-121.6	Energy	1,016.2	Energy	-696.2
Energy	-192.0	REITs	389.3	Technology	-746.8
Construction	-211.0	Property	289.8	Telecommunications & Media	-893.5
Telecommunications & Media	-239.5	Technology	171.5	Consumer Products & Services	-982.0
Industrial Products & Services	-310.4	Construction	8.7	Healthcare	-3,325.4
Utilities	-325.5	Transportion & Logistics	-38.8	Utilities	-4,852.0
Consumer Products & Services	-724.3	Plantation	-39.6	Financial Services	-9,534.9

Source: Dibots (based on the data provided by Bursa Malaysia).

J. NET INFLOWS AND OUTFLOWS BY STOCK FOR 2025

Table 10 Top 10 Stocks with Inflows and Outflows for the Year by Investor Class (RM'm)

LOCAL RETAIL		LOCAL INSTITUTION		FOREIGN	
Top 10 Stocks with Net Inflows					
Company	**Value**	**Company**	**Value**	**Company**	**Value**
Malayan Banking	616.0	CIMB Group Holdings	3,773.7	Malayan Banking	1,543.3
Hartalega Holdings	365.4	Public Bank	3,516.8	SD Guthrie	1,242.1
Genting	353.6	Tenaga Nasional	2,081.7	Genting Malaysia	1,038.0
Nationgate Holdings	304.7	AMMB Holdings	1,793.3	Westports Holdings	991.3
Top Glove Corp	265.7	IHH Healthcare	1,658.6	Sunway Construction Group	707.4
CIMB Group Holdings	232.9	YTL Corp	1,356.8	Kelington Group	392.8
Tanco Holdings	201.5	YTL Power International	1,331.3	Eco-Shop Marketing	261.9
Kossan Rubber Industries	189.3	Hong Leong Bank	1,103.9	Axiata Group	223.7
Inari Amertron	167.7	MISC	930.5	Vitrox Corp	199.2
Chin Hin Group	144.2	Gamuda	815.5	Sunway Real Estate Investment Trust	163.9
Top 10 Stocks with Net Outflows					
Company		**Company**	**Value**	**Company**	**Value**
Genting Malaysia	-1,000.3	Malayan Banking	-2,896.6	CIMB Group Holdings	-4,153.9
Press Metal Aluminium Holdings	-352.8	SD Guthrie	-1,225.6	Public Bank	-3,491.8
Public Bank	-219.1	Westports Holdings	-990.1	Tenaga Nasional	-2,002.1
Sunway	-204.4	Sunway Construction Group	-542.3	IHH Healthcare	-1,601.2
Eco-Shop Marketing	-200.0	Nationgate Holdings	-295.2	AMMB Holdings	-1,408.0
Kelington Group	-196.9	IJM Corp	-267.0	YTL Power International	-1,212.8
AMMB Holdings	-144.1	Hartalega Holdings	-220.4	YTL Corp	-1,136.0
Southern Cable Group	-137.6	Affin Bank	-194.4	Hong Leong Bank	-1,055.5
99 Speed Mart Retail Holdings	-136.4	Top Glove Corp	-176.1	MISC	-926.3
Oriental Kopi Holdings	-121.5	Axiata Group	-152.7	PPB Group	-862.9

Source: Dibots (based on the data provided by Bursa Malaysia).

K. DIRECT BUSINESS TRANSACTIONS

Table 11 Direct Business Transactions on Bursa Malaysia (RM'm)

Top 10 DBTs for the week ended 13 Mar 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Vitrox Corp	47.3	11.0	4.30	3/10/2026
KPJ Healthcare	30.1	9.7	3.10	3/13/2026
Gagasan Nadi Cergas	24.5	57.6	0.43	3/13/2026
Harbour-Link Group	21.4	20.0	1.07	3/13/2026
Gamuda	20.0	5.0	4.00	3/9/2026
Ge-Shen Corp	17.8	11.2	1.59	3/12/2026
Citaglobal	16.7	11.5	1.46	3/13/2026
Far East Holdings	15.6	4.0	3.90	3/12/2026
Vitrox Corp	12.9	3.0	4.30	3/13/2026
Zetrix AI	12.2	15.6	0.78	3/9/2026
Top 10 DBTs in FEB 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Malayan Banking	279.5	22.8	12.24	2/23/2026
Malayan Banking	110.0	9.2	11.96	2/5/2026
Airasia X	100.0	50.0	2.00	2/3/2026
CIMB Group Holdings	95.8	11.2	8.55	2/5/2026
KPJ Healthcare	52.5	18.9	2.77	2/9/2026
Hong Leong Bank	40.4	1.6	24.50	2/4/2026
Zetrix AI	37.3	54.8	0.68	2/9/2026
Petronas Dagangan	36.8	1.6	22.30	2/26/2026
Kretam Holdings	34.9	46.6	0.75	2/4/2026
Sime Darby	34.4	15.0	2.29	2/11/2026
Top 10 DBTs in 2025				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Tenaga Nasional	1.7 B	135.7	12.46	12/4/2025
IHH Healthcare	1.2 B	150.0	7.94	10/8/2025
Gamuda	1.1 B	205.0	5.13	12/11/2025
Gamuda	967.2	186.0	5.2	12/23/2025
Malayan Banking	550.2	54.0	10.19	3/20/2025
Tenaga Nasional	500.9	37.8	13.27	11/17/2025
Malayan Banking	495.6	52.0	9.53	7/11/2025
IHH Healthcare	494.1	61.0	8.1	10/3/2025
AMMB Holdings	701.2	171.0	4.10	31/5/2024

Source: Dibots (based on the data provided by Bursa Malaysia).

Appendix: Foreign Shareholdings of the Companies Under Our Coverage as at Feb-26 (%)

Company (cont'd)	%	YTD % pts	Company (cont'd)	%	YTD % pts	Company (cont'd)	%	YTD % pts
Automotive			**Gloves**			**Property**		
Bermaz Auto	1.6	-0.3	Hartalega	9.6	-0.6	Eco World Development	9.6	0.3
MBM Resources	2.9	0.4	Kossan Rubber	8.6	-0.4	Glomac	3.6	0.0
Tan Chong	8.6	-0.3	Top Glove	29.1	-0.6	IOI Properties	10.5	-1.0
Aviation			**Healthcare**			Mah Sing	27.9	0.1
Capital A	14.8	-0.7	IHH Healthcare	48.6	-0.2	Matrix Concepts	2.7	0.2
Banking			KPJ Healthcare	3.4	-0.4	S P Setia	17.8	-0.4
Affin Bank	26.3	-0.5	Pharmaniaga	3.9	2.4	Sunway	10.1	-0.2
Alliance Bank	20.0	-0.2	**Logistics**			UOA Development	2.3	0.0
AMMB Holdings	33.0	2.7	Swift Haulage	6.8	0.0	**REITs**		
Bank Islam	2.8	0.3	Tasco	65.8	-0.6	Al-'Aqar Healthcare	1.0	-0.1
CIMB Group	30.6	0.2	**Non-bank Financials**			Axis REIT	8.3	-0.6
Hong Leong Bank	11.0	-0.4	Allianz Malaysia	70.6	0.2	IGB REIT	5.0	-0.3
Hong Leong Financial	29.6	-0.2	AEON Credit	61.4	-0.1	KLCCP Stapled	0.0	0.0
Malayan Banking	21.9	-0.1	Bursa Malaysia	12.8	0.5	Pavilion REIT	35.2	0.6
Public Bank	25.4	0.7	LPI Capital	9.6	0.0	Sunway REIT	8.4	0.7
RHB Bank	20.2	0.8	Syarikat Takaful Malaysia	3.2	0.7	**Solar EPCC**		
Building Materials			**Oil & Gas**			Pekat	10.1	0.1
Cahya Mata Sarawak	8.8	-0.1	Bumi Armada	12.4	-1.0	Samaiden	12.5	-0.9
Malayan Cement	20.1	3.7	Deleum	3.9	0.0	Sunview	4.8	-0.8
Conglomerate			Dialog	12.4	-0.1	**Technology**		
YTL Corporation	17.4	-0.5	Gas Malaysia	20.0	-0.3	D & O Green Tech	34.4	0.6
Construction			MMHE	8.1	0.1	NEXG	8.2	-0.5
Gamuda	28.9	0.0	Petronas Chemicals	5.8	0.2	Globetronics	4.2	0.1
IJM Corp	19.8	2.5	Petronas Dagangan	6.9	0.0	Inari Amertron	9.7	-2.6
Malaysian Resources Corporation	7.7	-0.6	Petronas Gas	10.2	-0.1	Zetrix AI	15.0	0.4
Sunway Construction	17.5	2.9	**Plantation**			Unisem	1.8	0.0
WCT Holdings	17.9	0.6	Genting Plantations	4.5	-1.1	**Telecommunication**		
Consumer			IOI Corp	8.5	-0.1	Axiata	12.2	-0.3
AEON Co.	58.2	-1.9	KL Kepong	7.4	-0.4	CelcomDigi	58.7	-0.1
Fraser & Neave	62.8	1.0	PPB Group	12.3	-0.4	Maxis	7.2	-0.1
Hup Seng Industries	5.4	0.0	Sarawak Plantation	2.9	0.0	Telekom Malaysia	15.0	0.0
Leong Hup	6.9	-0.2	SD Guthrie	14.0	0.0	**Utilities**		
MSM Malaysia	2.9	0.3	Ta Ann	8.4	-0.4	Ranhill Utilities	20.6	-0.6
Nestlé (Malaysia)	80.5	0.5	TSH Resources	19.2	-0.2	Tenaga Nasional	18.5	0.3
Padini	2.3	0.2	**Port & Shipping**			YTL Power	4.8	-0.1
QL Resources	6.9	-0.2	MISC	8.8	0.0			
Spritzer	11.5	0.1	Suria Capital	4.9	0.0			
Oriental Kopi	5.2	-1.0	Westports Holdings	35.8	0.6			
Life Water	7.3	0.4						
MR D.I.Y	61.9	0.6						
99 Speedmart	0.7	-1.3						

Source: Bloomberg (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement daily).

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