FUND FLOW REPORT

(Week ended 20 Mar 2026)

Fed on Hold as Inflation Re-Accelerates



MBSB EQUITY STRATEGY | 24 MAR 2026

24 Mar 2026 | Strategy - Weekly Fund Flow

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Fed on Hold as Inflation Re-Accelerates

A. MARKET SNAPSHOT

- The Federal Reserve held the fed funds rate unchanged at 3.50%-3.75% for a second consecutive meeting in Mar-26, in-line with expectations, while signaling a cautious and data-dependent stance amid elevated uncertainty. Policymakers noted that economic activity remains solid and labour market conditions is stable, though hiring has moderated and inflation remains somewhat elevated. The Fed revised inflation forecasts higher to 2.7% for CY26 (Dec-25: 2.4%) for both headline and core PCE, reflecting persistent tariff- and energy-related pressures, while GDP growth was revised up slightly to 2.4%. Despite this, officials continue to project one rate cut in CY26 and another in CY27, though the timing remains uncertain, as risks from geopolitical tensions and inflation are balanced against potential labour market softness.
- US producer price pressures re-accelerated in Feb-26, with PPI rising +0.7%mom (Jan-26: +0.5%mom), well above expectations, marking the largest increase in seven months. The uptick was driven by a sharp rise in goods prices (+1.1%mom), particularly food and energy-related items, while services inflation moderated to +0.5%mom. On an annual basis, headline PPI climbed to +3.4%yoy (Jan-26: +2.9%yoy), the highest in a year, while core PPI rose to +3.9%yoy, signaling persistent upstream inflationary pressures.
- US labour market conditions showed continued stability in Mar-26, with initial jobless claims falling by -8k to 205k, which is below expectations, signaling that layoffs remain contained. Meanwhile, continuing claims edged up slightly to 1.86m, suggesting hiring conditions remain soft, but the overall data reinforces a low firing environment despite recent weakness in broader employment indicators.

Table 1 Weekly Performance of Global Benchmark Indices (%)

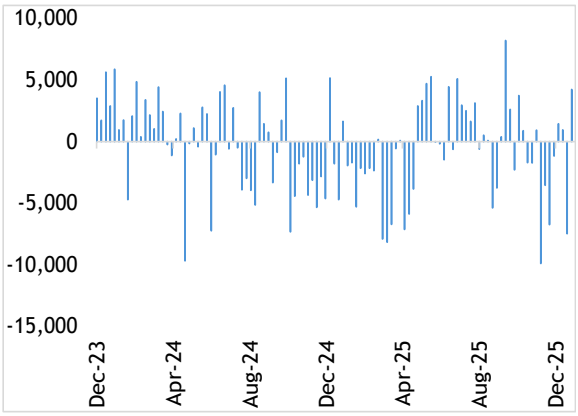
Index	Last Price	Change (%)
KOSPI	5,781.20	5.36
Straits Times	4,948.87	2.20
SET	1,432.99	1.68
FBM KLCI	**1,720.71**	**1.29**
TAIEX	33,543.88	0.43
Sensex	74,532.96	-0.04
JCI	7,106.84	-0.43
PSEi	6,018.62	-0.67
Hang Seng	25,277.32	-0.74
Nikkei 225	53,372.53	-0.83
S&P 500	6,506.48	-1.90
Nasdaq	21,647.61	-2.07
Dow Jones	45,577.47	-2.11
Shenzhen CSI 300	4,567.02	-2.19
ASX 200	8,428.45	-2.19
Ho Chi Minh VSE	1,647.81	-2.86
CAC 40	7,665.62	-3.11
FTSE 100	9,918.33	-3.34
Stoxx Europe 600	573.28	-3.79
DAX 40	22,380.19	-4.55

Source: Bloomberg

- 5 out of 20 major indices we monitored closed higher last week, with the top three gainers being South Korea's KOSPI (+5.4%), Singapore's Straits Times (+2.2%), and Thailand's SET (+1.7%). The top three laggards were Germany's DAX 40 (-4.6%), the Stoxx Europe 600 (-3.8%), and the UK's FTSE 100 (-3.3%).
- The European Central Bank held interest rates unchanged in Mar-26, keeping the deposit rate at 2.0%, as policymakers balance rising inflation risks against weaker growth prospects. The ECB revised inflation forecasts higher, projecting +2.6%yoy in CY26, driven largely by elevated energy prices linked to geopolitical tensions, while growth forecasts were downgraded, with GDP expected at +0.9%yoy in CY26. The decision reflects increased uncertainty, with risks skewed toward higher inflation but slower economic momentum
- The Bank of England held the Bank Rate at 3.75% in Mar-26, with policymakers citing heightened uncertainty from rising global energy prices due to Middle East tensions. While domestic inflation had been easing prior to the shock, higher energy costs are expected to push CPI to around 3.0%-3.5% in the coming quarters. The MPC flagged risks of second-round effects on wages and prices but noted that weaker economic activity may help contain inflationary pressures, maintaining a cautious, data-dependent policy stance.
- China's industrial production accelerated to +6.3%yoy in Jan-Feb-26 (Dec-25: +5.2%yoy), exceeding expectations, with broad-based strength across mining, manufacturing and utilities. Manufacturing remained the key driver (+6.6%yoy), supported by strong output in high-tech and equipment-related industries, highlighting resilient industrial momentum at the start of the year.
- China's retail sales rose +2.8%yoy in Jan-Feb-26 (Dec-25: +0.9%yoy), exceeding expectations and marking the fastest growth since Oct-25, supported by stronger consumer spending during the Lunar New Year period. Gains were broad-based, particularly in food, clothing and discretionary categories, while declines in auto sales persisted, pointing to a gradual recovery in consumption momentum.

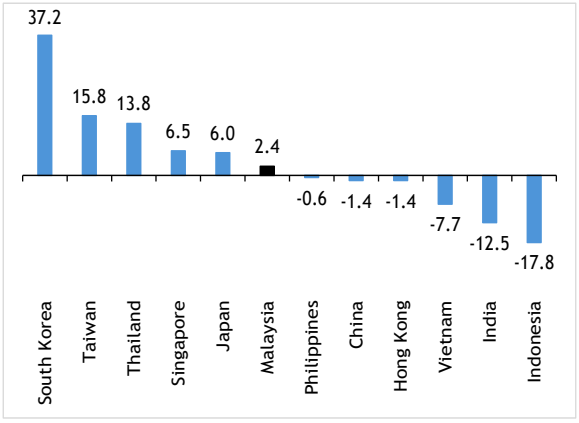
- China's surveyed urban unemployment rate rose to 5.3% in Feb-26 (Jan-26: 5.2%), coming in above expectations, with jobless rates increasing across both local (5.4%) and migrant (5.0%) labour segments. Within migrant workers, unemployment among those with agricultural registration also edged higher, pointing to broad-based labour market softness. Meanwhile, unemployment across 31 major cities held steady at 5.1%, suggesting conditions in key urban centres remain relatively stable even as overall labour market pressures tick higher.
- On the local front, Malaysia's headline inflation eased to +1.4%yoy in Feb-26 (Jan-26: +1.6%yoy), coming in below expectations and marking the lowest level since Nov-25. The moderation was driven by softer price increases in key components such as food, healthcare, education and restaurants, while core inflation also declined to +2.0%yoy (Jan-26: +2.3%yoy), the lowest seen in six months. On a monthly basis, CPI rose +0.2%mom, indicating still-modest underlying price pressures.
- Malaysia's trade surplus widened to MYR16.7b in Feb-26 (Feb-25: MYR12.6b) but came in below expectations and marked the smallest surplus since Nov-25. Export growth slowed to +10.8%yoy (Jan-26: +19.6%yoy), driven by manufacturing and mining gains but weighed down by weaker agriculture exports, particularly palm oil. Meanwhile, imports rose a stronger-than-expected +8.2%yoy, supported by higher capital and intermediate goods demand, reflecting continued investment activity.
- Malaysia's Leading Index declined -0.6%mom in Jan-26 (Dec-25: +0.4%mom), reflecting softer forward-looking indicators such as real money supply, semiconductor imports and business registrations. However, on an annual basis, the index rose +0.6%yoy, the strongest in three months, while the Coincident Index increased +0.9%mom, pointing to still-resilient current economic conditions despite some moderation in near-term momentum.
- The US dollar depreciated against the Ringgit last week by -0.03%, closing at RM3.9362. The price of Brent crude oil was up by +8.8% to USD112.19 per barrel, while the crude palm oil price increased by +0.2% to RM4,580.00 per tonne.

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

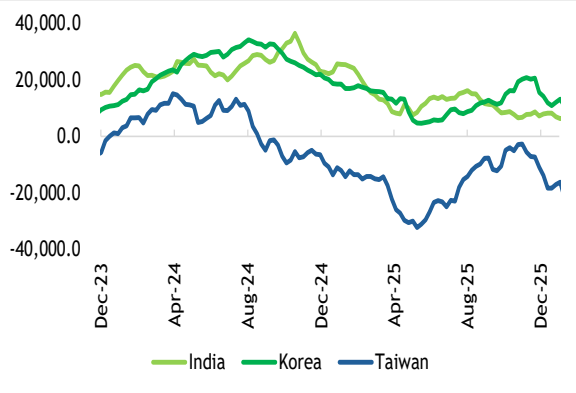
B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners extended to a five-week consecutive streak of net selling, with net foreign outflows totalling -USD12.13b. Net selling activities were broad based, with Indonesia being the only country to receive net foreign inflows. Outflows were led by Taiwan, India, South Korea, Vietnam, Thailand, Malaysia and Philippines.
- Taiwan extended to a three-week consecutive net selling streak, recording -USD5.64b in net foreign outflows, the largest in the region. This came against a backdrop of escalating Middle East tensions, which raised concerns over potential supply chain disruptions and a renewed surge in global energy prices. While Taiwan's direct exposure to the Strait of Hormuz remains limited (<20%), its high energy import dependency of 97-98% leaves the economy sensitive to oil price volatility and imported inflation pressures.
- In India, foreigners extended to a three-week consecutive streak of net selling, with outflows reaching -USD3.84b. The outflows coincided with heightened geopolitical tensions in the Middle East, which triggered a broader risk-off move across emerging markets. Rising oil prices amplified concerns over India's macro stability, given its status as a major net oil importer, with higher crude prices posing risks to inflation, fiscal balance, and the current account deficit.
- In South Korea, foreign investors were net sellers for a fifth consecutive week, recording an outflow of -USD2.2b. Korea's technology-heavy market structure amplified the outflows, particularly within semiconductors. Large-cap names such as Samsung Electronics and SK Hynix faced profit-taking pressure following earlier gains, as investors reduced exposure to cyclical tech amid concerns over demand normalization and elevated valuations. As a major net energy importer, South Korea remained highly exposed to higher input costs, with potential implications for inflation and corporate margins, particularly across export-oriented sectors such as semiconductors and automobiles.
- In Vietnam, foreign investors turned net sellers, recording -USD284.3m in net foreign outflows. This came with Vietnam

increasing retail fuel prices multiple times within a short period. This raised concerns over inflation risks and potential pressure on the government's 2026 inflation target. At the same time, domestic deposit rates edged higher, reducing the relative attractiveness of equities versus fixed-income instruments.

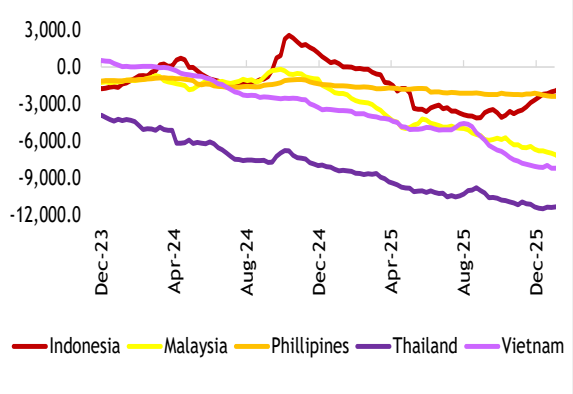
- Thailand extended to a three-week consecutive net selling streak, recording -USD99.0m in net foreign outflows. As authorities moved to address the Oil Fuel Fund deficit of THB12.6b by allowing incremental increases in diesel prices of THB0.50-1.00 per litre. The adjustment raised concerns over rising energy costs and their potential pass-through to inflation, particularly for energy-intensive sectors. At the same time, spot LNG prices surged to around USD25.0/MMBtu, increasing cost pressures for power producers ahead of the May-Aug period.
- The Philippines extended to a three-week consecutive streak of net selling, recording -USD34.9m as crude oil prices negatively impacted its markets. As a net energy importer, the Philippines faced rising inflation risks, with projections suggesting inflation could exceed the 4.0% target if elevated oil prices persist. In response, the government introduced a fuel subsidy for key sectors, while domestic fuel prices increased sharply, triggering transport-related disruptions and adding to market uncertainty.
- Indonesia was the only market enjoying a net buying position, recording USD20.3m in net foreign inflows. As its central bank maintained the benchmark 7-Day Reverse Repo Rate at 4.75%, alongside the Deposit Facility at 3.75% and Lending Facility at 5.50%. The decision was aimed at stabilizing the rupiah, which had depreciated to around IDR16,985/USD amid ongoing capital outflows. At the same time, Bank Indonesia reiterated its commitment to keeping inflation within the 2.5% ±1% target range, despite inflation rising to 4.76% YoY in Feb-26.

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)

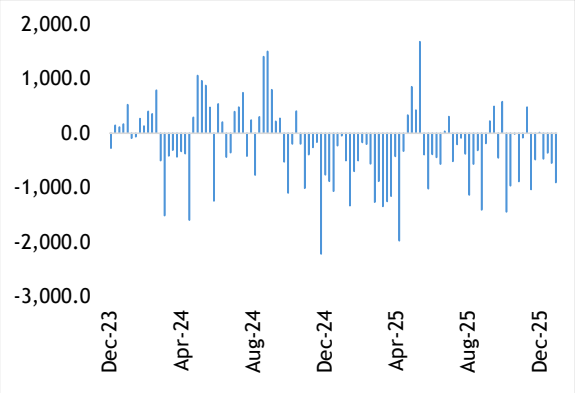
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Mar-26	-9,571.6	57.7	-10,817.9	-122.1	-159.2	-21,530.0	-1,151.2	-472.7	-43,767.0
1Q26	-11,050.7	-509.8	-24,064.5	179.8	210.8	-11,722.0	732.0	-967.2	-47,191.6
4Q25	-1,283.9	2,098.2	-3,679.2	-1,420.1	-231.2	-15,075.9	-330.6	-948.4	-20,871.1
3Q25	-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.

C. TRACKING MONEY FLOW - MALAYSIA

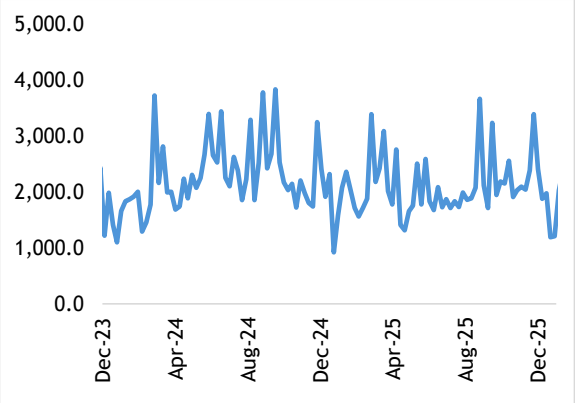
- On Bursa Malaysia, foreign investors were net sellers for the second week in a row, recording -RM168.3m in net foreign outflows.
- Foreign investors were net sellers on two out of four trading days during the week. The largest outflow was recorded on Thursday (-RM244.3m) followed by Monday (-RM175.5m). The largest inflows were recorded on Tuesday (RM159.7), and Wednesday (RM91.8).
- The top three sectors that recorded net foreign inflows were Plantation (RM156.8m), Industrial Products & Services (RM90.7m), and Healthcare (RM61.0m). Meanwhile, the top three sectors that recorded net foreign outflows were Financial Services (-RM399.3m), Consumer Products & Services (-RM56.3m), and Construction (-RM46.0m).
- Local institutions recorded a net inflow of RM332.8m, marking a two-week consecutive streak of net buying activities.
- Meanwhile, local retailers recorded net outflows of -RM164.6, reverting to net selling after the previous week of inflows.
- The average daily trading volume (ADTV) saw a broad-based decline: local retailers by -12.7%, local institutions by -14.6%, while foreign investors saw an increase of +7.0%.

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	8.60	8.67	-0.06	23.88	23.33	0.55	20.17	20.65	-0.48	-0.12
1Q26	27.94	30.00	-2.06	76.51	75.19	1.32	66.94	66.21	0.74	0.18
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 20 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)
Sunway Medical	40.9	Malayan Banking	377.6	Petronas Chemicals Group	129.4
Tanco Holdings	20.1	Public Bank	109.0	SD Guthrie	126.5
Zetrix AI	15.0	Westports Holdings	60.9	MISC	98.0
Eco-Shop Marketing	11.9	CIMB Group Holdings	60.4	IHH Healthcare	74.7
Pharmaniaga	11.1	Telekom Malaysia	52.9	AMMB Holdings	53.9
IJM Corp	8.8	Sunway	45.4	Sime Darby	37.4
Hong Leong Financial Group	8.3	99 Speed Mart Retail Holdings	42.6	RHB Bank	36.8
Malaysian Resources Corp	6.2	Press Metal Aluminium Holdings	38.4	Hibiscus Petroleum	28.6
Inari Amertron	6.1	Gamuda	33.0	Dialog Group	25.0
Yinson Holdings	5.5	Hong Leong Bank	18.3	IGB REIT	24.6
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Petronas Chemicals Group	-78.5	SD Guthrie	-127.6	Malayan Banking	-310.0
Malayan Banking	-39.4	MISC	-100.2	Press Metal Aluminium Holdings	-61.2
Public Bank	-34.1	Sunway Medical	-99.8	Westports Holdings	-60.3
RHB Bank	-26.6	IHH Healthcare	-75.0	CIMB Group Holdings	-59.0
Sunway	-22.8	Sime Darby	-75.0	Public Bank	-58.1
AMMB Holdings	-12.7	Maxis	-26.1	Telekom Malaysia	-54.3
MN Holdings	-9.6	IGB REIT	-14.8	Gamuda	-38.6
Hibiscus Petroleum	-9.2	CelcomDigi	-14.7	99 Speed Mart Retail Holdings	-36.7
United Plantations	-7.8	Dialog Group	-14.2	Hong Leong Financial Group	-32.3
Dialog Group	-7.4	KPJ Healthcare	-13.9	Zetrix AI	-26.9

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 20 Mar 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Malayan Banking	227.8	20.0	11.39	3/16/2026
Johor Plantations Group	190.0	125.0	1.52	3/17/2026
United Malacca	44.8	7.9	5.65	3/16/2026
Zetrix AI	40.0	52.0	0.77	3/19/2026
Ge-Shen Corp	30.0	19.7	1.52	3/16/2026
IGB REIT	29.2	10.5	2.78	3/18/2026
Vitrox Corp	24.2	5.6	4.30	3/18/2026
Alam Maritim Resources	23.9	85.4	0.28	3/17/2026
Batu Kawan	17.5	1.0	17.50	3/18/2026
Concrete Engineering Prods	17.3	11.5	1.50	3/17/2026
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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