# FUND FLOW REPORT

(Week ended 24 Apr 2026)

*Inflation Risks Reignite*



MBSB EQUITY STRATEGY | 27 APR 2026

27 Apr 2026 | Strategy - Weekly Fund Flow

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## Inflation Risks Reignite

## A. MARKET SNAPSHOT

- US retail sales strengthened in Mar-26, with spending rising +1.7%mom (Feb-26: +0.7%, revised), exceeding market expectations of +1.4% and marking the fastest pace of growth since Mar-25. The increase was driven largely by a sharp surge in gasoline station receipts (+15.5%mom), reflecting higher fuel prices amid escalating geopolitical tensions involving Iran. Broader spending trends remained resilient, likely supported by larger-than-usual tax refunds, with gains recorded across most discretionary and essential categories.
- US business inventory accumulation strengthened in Feb-26, with inventories rising +0.4%mom (Jan-26: flat, revised), slightly above market expectations of +0.3% and marking the strongest monthly increase since Jan-25. The gain was primarily driven by a rebound in merchant wholesale inventories (+0.8%mom vs Jan-26: -0.3%), signalling improved stock rebuilding activity following prior weakness.
- US labour market conditions remained relatively stable in the week ending April 18, with initial jobless claims rising by 6k to 214k, slightly above the prior week but broadly in line with market expectations of 212k. The modest increase suggests layoffs remain contained, consistent with ongoing signs of labour market resilience despite a softer economic backdrop.
- 8 out of 20 major indices we monitored closed higher last week, with the top three advancers being Taiwan's TAIEX (+5.8%), South Korea's KOSPI (+4.6%), and Japan's Nikkei 225 (+2.1%). The top three laggards were Indonesia's JCI (-6.6%), France's CAC 40 (-3.2%), and the UK's FTSE 100 (-2.7%).

**Table 1** Weekly Performance of Global Benchmark Indices (%)

| Index | Last Price | Change (%) |
|---|---|---|
| TAIEX | 38,932.40 | 5.78 |
| KOSPI | 6,475.63 | 4.58 |
| Nikkei 225 | 59,716.18 | 2.12 |
| Ho Chi Minh VSE | 1,853.29 | 1.99 |
| Nasdaq | 24,836.60 | 1.50 |
| **FBM KLCI** | **1,720.34** | **1.48** |
| Shenzhen CSI 300 | 4,769.37 | 0.86 |
| S&P 500 | 7,165.08 | 0.55 |
| Dow Jones | 49,230.71 | -0.44 |
| Hang Seng | 25,978.07 | -0.70 |
| PSEi | 5,943.49 | -0.93 |
| Straits Times | 4,922.86 | -1.50 |
| SET | 1,456.10 | -1.78 |
| ASX 200 | 8,786.52 | -1.79 |
| DAX 40 | 24,128.98 | -2.32 |
| Sensex | 76,664.21 | -2.33 |
| Stoxx Europe 600 | 610.65 | -2.54 |
| FTSE 100 | 10,379.08 | -2.70 |
| CAC 40 | 8,157.82 | -3.17 |
| JCI | 7,129.49 | -6.61 |

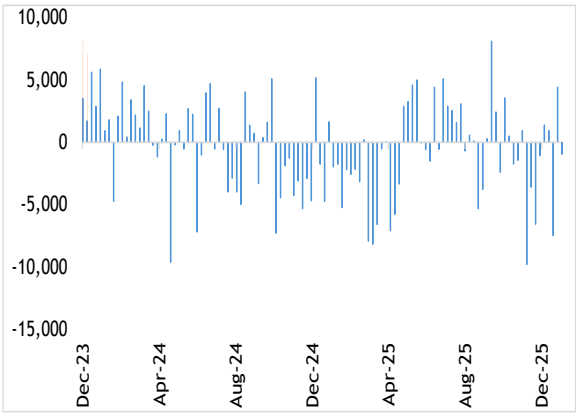
Source: Bloomberg

- Eurozone private-sector activity contracted in Apr-26, with the S&P Global Eurozone Composite PMI falling to 48.6 (Mar-26: 50.7), below market expectations of 50.2 and marking the sharpest decline in business activity since Nov-24. The reading moved further into contraction territory, pointing to a deterioration in regional growth momentum as higher energy costs and geopolitical uncertainty weighed on demand. The slowdown was driven primarily by weakness in the services sector, where PMI declined to 47.4 (Mar-26: 50.2), reflecting a delayed impact from the conflict involving Iran. Rising energy prices appeared to pressure consumer spending, contributing to the steepest drop in service-sector activity in five years. Weakness was particularly evident in Germany, where reliance on imported feedstock for electricity generation heightened sensitivity to energy market disruptions.
- UK inflationary pressures rose in Mar-26, with the annual consumer price index increasing to +3.3%yoy (Feb-26: +3.0%), in line with market expectations and marking the highest reading in three months. The acceleration was driven primarily by higher transport and household energy costs, reflecting the pass-through effects of elevated commodity prices and geopolitical tensions linked to the conflict involving Iran. Transport inflation accelerated to +4.7%yoy, the fastest pace since Dec-22, led by a sharp increase in motor fuel prices (+4.9%). Petrol prices rose by 8.6 pence per litre between February and March, while diesel costs climbed by 17.6 pence per litre, making fuel the largest upward contributor to headline inflation.
- China's foreign direct investment inflows weakened in 1QCY26, with FDI declining -7.3%yoy to CNY249.6b, highlighting continued softness in external capital commitments despite targeted support for strategic industries. The decline suggests foreign investors remained cautious amid uneven economic recovery and ongoing global uncertainty. Within the total, manufacturing attracted CNY71.46b in investment, while high-tech industries received CNY102.73b, and the services sector accounted for CNY174.6b, underscoring the continued concentration of inflows toward innovation-driven and service-oriented segments of the economy. Despite the broader decline, selected technology-related categories recorded strong growth, pointing to sustained interest in higher value-added industries.
- China's monetary policy rates remained unchanged in Apr-26, with the People's Bank of China holding its key lending rates

at record lows for an 11th consecutive month, in line with market expectations. The decision reflected a cautious policy stance amid geopolitical uncertainty linked to tensions in the Middle East, even as domestic deflationary pressures showed signs of easing and economic activity remained relatively resilient.

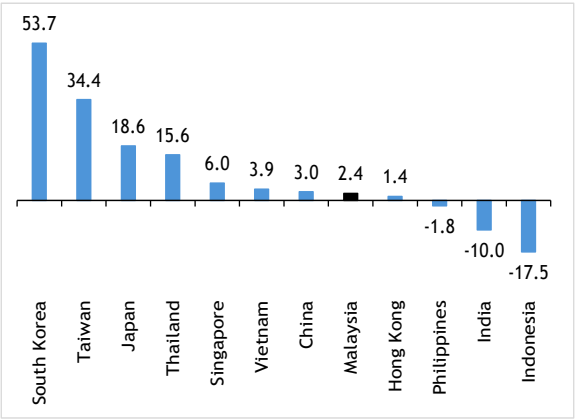
- Malaysia's trade surplus narrowed modestly in Mar-26, easing to RM24.6b from RM24.8b in the same month a year earlier, as import growth outpaced exports. The softer surplus reflected stronger domestic demand conditions, particularly for investment-related goods, despite continued resilience in external trade performance. Imports rose +10.4%yoy to RM124.2b, driven primarily by a sharp increase in capital goods purchases (+24.7%), signalling sustained business investment activity.
- Malaysia export numbers increased +8.3%yoy to RM148.8b during the month of March, marking a three-month high and supported largely by manufacturing activity, which expanded +9.6%. Growth was led by electrical and electronic products (+15.0%) and petroleum products (+23.7%), reinforcing the sector's role as the primary engine of export performance. By destination, shipments to the United States rose +18.3%, exports to China increased +7.0%, while deliveries to Hong Kong and Taiwan climbed +19.2% and +45.0%, respectively.
- The US dollar appreciated against the Ringgit last week by +0.4%, closing at RM3.9645. The price of Brent crude oil was up by +16.5% to USD105.33 per barrel, while the crude palm oil price increased by +3.3% to RM4,597.00 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

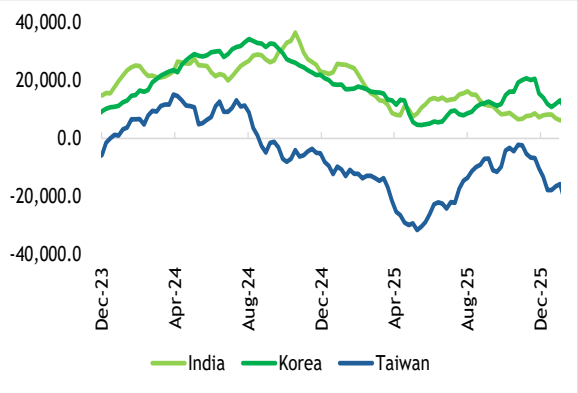
## B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners were net buyers for the third consecutive week, with net foreign inflows totalling USD2.53b. Taiwan was the only market that saw net foreign inflows. While the net selling was led by South Korea, Thailand, Vietnam, Indonesia, India, the Philippines and Malaysia.
- Taiwan recorded a third consecutive week of net foreign inflows, amounting to USD4.09b. This came amid a sharp rebound in industrial activity, with output surging +28.7%yoy in Mar-26 (Feb-26: +16.6%), marking the strongest growth since May-10. The acceleration was driven by robust demand for AI-related electronics, particularly in electronic components and computers, while broader industrial segments also showed improving momentum.
- In South Korea, foreign investors extended to a two-week streak of net selling, recording outflows of -USD880.3m. This was despite stronger-than-expected economic growth, with GDP expanding +3.6%yoy in 1QCY26 (4Q25: +1.6%), the fastest pace since 4QCY21 and well above forecasts. The acceleration was driven by stronger private consumption, higher government spending, faster export growth, and a rebound in investment, highlighting improving domestic and external demand conditions.
- In Thailand, foreign investors extended to a two-week consecutive streak of net selling, recording outflows of -USD222.1m, this was despite stronger export growth, as the trade balance remained in deficit at USD3.3b in Mar-26, marking a sixth consecutive monthly shortfall and the largest since Oct-25. While exports surged +18.7%yoy to a record high, supported by industrial goods and stronger shipments to the US, imports rose even faster at +35.7%yoy, driven by government stimulus measures and stronger domestic demand.
- In Vietnam, foreign investors extended to a six-week consecutive streak of net selling, recording -USD177.8m in net foreign outflows. This is despite stronger bilateral investment prospects, following South Korea's push to deepen strategic cooperation in areas such as nuclear power, transportation infrastructure, and energy. Both countries signed 12 MOUs focused on power and infrastructure development, reinforcing Vietnam's long-term growth ambitions and supporting foreign investment sentiment.
- Indonesia extended to a five-week consecutive streak of net foreign outflows, with selling reaching -USD180.0m. This came as Bank Indonesia kept its benchmark rate unchanged at 4.75% for a seventh straight meeting to support the rupiah and growth. The rupiah weakened to IDR17,140/USD amid broader EM outflows linked to Middle East tensions, although inflation eased

to +3.5%yoy and remained within the central bank's target range. BI also maintained its 4.9%-5.7% growth forecast, signalling confidence in domestic resilience despite external volatility.

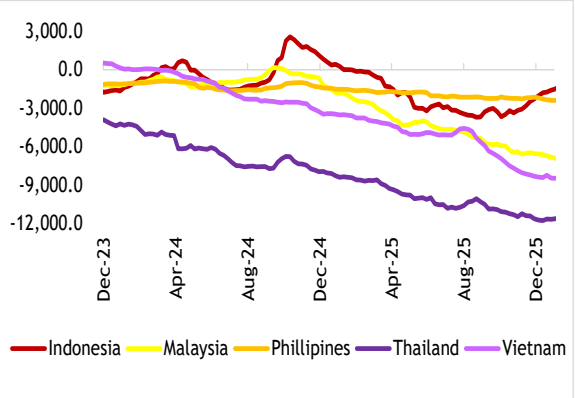
- India reverted to net selling, recording net outflows of -USD54.4m. This came despite stronger private-sector activity, with the Composite PMI rising to 58.3 in Apr-26 (Mar-26: 57.0), signalling a solid rebound led by stronger manufacturing output and resilient services demand. New orders and hiring strengthened, but softer export growth and elevated input cost pressures, driven by higher fuel and raw material prices, continued to pose risks to margins and external demand.
- The Philippines extended to an eight-week consecutive streak of net selling, recording -USD41.2m in net foreign outflows. This came amid rising inflation concerns, as the central bank unexpectedly raised rates by 25bps to 4.5% in Apr-26, marking its first hike in over two years. The move reflects growing concerns over higher fuel and food prices linked to global commodity shocks, with policymakers aiming to contain inflation expectations as price pressures broaden.

**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)

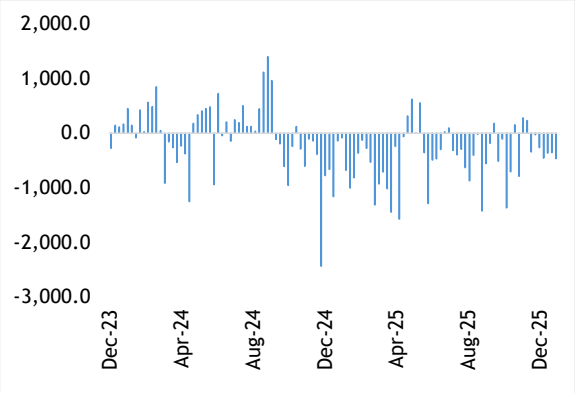
| Period | India | Indo | Korea | M'sia | Phil | Taiwan | Thai | Viet | Total |
|---|---|---|---|---|---|---|---|---|---|
| Apr-26 | -4,685.4 | -581.0 | 2,128.5 | 133.2 | -181.6 | 14,774.9 | -94.4 | -450.5 | 11,043.8 |
| 1Q26 | -14,202.9 | -1,947.7 | -37,013.5 | 678.0 | 138.5 | -18,912.0 | 640.0 | -1,164.3 | -71,783.8 |
| 4Q25 | -1,283.9 | 2,244.4 | -3,679.1 | -1,052.7 | -231.2 | -15,233.5 | -330.6 | -1,038.1 | -20,604.6 |
| 3Q25 | -8,747.9 | -70.3 | 8,561.8 | -1,332.1 | -57.0 | 13,362.9 | -544.1 | -2,231.7 | 8,941.8 |
| 2Q25 | 4,544.3 | -1,407.5 | -4,058.7 | -729.9 | -385.1 | 12,360.3 | -1,164.6 | -538.1 | 8,620.6 |
| 1Q25 | -13,421.4 | -1,829.6 | -5,308.9 | -2,090.2 | -209.3 | -18,289.5 | -1,172.1 | -1,018.7 | -43,339.8 |
| CY25 | -18,908.8 | -1,062.9 | -4,484.9 | -5,204.8 | -882.6 | -7,799.8 | -3,211.4 | -4,826.7 | -46,382.0 |

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

## C. TRACKING MONEY FLOW - MALAYSIA

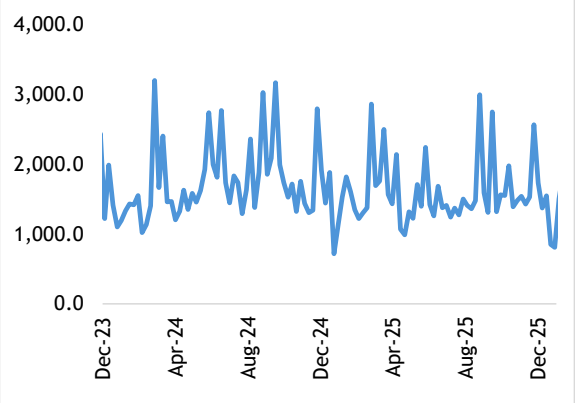
- On Bursa Malaysia, foreign institutions extended to a two-week consecutive streak of net selling, recording -RM36.9m in outflows.
- Foreign institutions were net sellers on two out of five trading days during the week. The largest outflow was recorded on Monday (-RM128.7m), followed by Wednesday (-RM88.0m). The largest inflow was on Thursday (RM93.3m), followed by Friday (RM43.8m) and Tuesday (RM42.8m).
- The top three sectors that recorded net foreign inflows were Industrial Products & Services (RM129.7m), Financial Services (RM85.7m), and Energy (RM23.8m). Meanwhile, the top three sectors that recorded net foreign outflows were Transportation & Logistics (-RM151.2m), Consumer Products & Services (-RM90.9m), and Construction (-RM53.7m).
- Local institutions extended to a two-week net buying streak, recording net inflows of RM534.2m.
- Meanwhile, retailers extended to a two-week consecutive streak of net selling, recording net outflows of -RM497.4m.
- The average daily trading volume (ADTV) saw a broad-based decline: retailers rose by +11.2%, local institutions declined by -0.3%, and foreign institutions saw a decrease of -4.3%.

**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 | Retail | | | Local Institution | | | Foreign Institution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Bought | Sold | Net | Bought | Sold | Net | Bought | Sold | Net | *Net (USD'b) |
| Apr-26 | 15.73 | 16.43 | -0.71 | 25.27 | 25.10 | 0.17 | 13.64 | 13.10 | 0.53 | 0.13 |
| 1Q26 | 51.22 | 52.26 | -1.03 | 81.93 | 83.62 | -1.69 | 60.76 | 58.03 | 2.73 | 0.68 |
| 4Q25 | 49.96 | 51.34 | -1.38 | 73.27 | 67.51 | 5.76 | 47.51 | 51.89 | -4.38 | -1.05 |
| 3Q25 | 43.93 | 43.69 | 0.24 | 70.36 | 64.96 | 5.39 | 46.12 | 51.76 | -5.63 | -1.33 |
| 2Q25 | 40.36 | 40.74 | -0.38 | 53.50 | 49.94 | 3.55 | 43.27 | 46.44 | -3.17 | -0.73 |
| 1Q25 | 48.33 | 43.81 | 4.52 | 59.77 | 54.99 | 4.77 | 44.69 | 53.99 | -9.30 | -2.09 |
| CY25 | 182.59 | 179.59 | 3.00 | 256.89 | 237.41 | 19.48 | 181.60 | 204.08 | -22.48 | -5.20 |

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 24 APR 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) |
| Malayan Banking | 25.8 | Frontken Corp | 161.6 | YTL Power International | 69.3 |
| Tanco Holdings | 23.4 | Westports Holdings | 143.1 | Mega Fortris | 60.0 |
| Airasia X | 23.1 | Gamuda | 112.2 | CIMB Group Holdings | 57.4 |
| IJM Corp | 18.5 | Inari Amertron | 91.0 | Petronas Chemicals Group | 48.6 |
| 99 Speed Mart Retail Holdings | 12.8 | Tenaga Nasional | 65.6 | Kelington Group | 37.3 |
| Guocoland Malaysia | 12.1 | Public Bank | 65.5 | UWC | 33.4 |
| Capital A | 11.2 | Press Metal Aluminium Holdings | 46.3 | Vitrox Corp | 32.2 |
| Hextar Global | 9.8 | IHH Healthcare | 30.0 | MN Holdings | 31.8 |
| MTT Shipping and Logistics | 9.2 | Nestle (Malaysia) | 26.9 | Sime Darby | 27.4 |
| Affin Bank | 8.7 | YTL Corp | 24.2 | Malayan Banking | 27.3 |
| Top 10 Stocks with Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| Frontken Corp | -114.6 | Petronas Chemicals Group | -62.9 | Westports Holdings | -142.3 |
| YTL Power International | -71.3 | Malayan Banking | -52.3 | Gamuda | -85.4 |
| Inari Amertron | -67.2 | Zetrix AI | -39.0 | Public Bank | -53.2 |
| Mega Fortris | -63.6 | Sime Darby | -36.3 | Frontken Corp | -48.8 |
| Greatech Technology | -37.1 | RHB Bank | -36.3 | Tenaga Nasional | -35.4 |
| Press Metal Aluminium Holdings | -36.7 | IOI Corp | -25.2 | IHH Healthcare | -29.9 |
| Kelington Group | -34.6 | CIMB Group Holdings | -22.2 | Nestle (Malaysia) | -28.9 |
| Tenaga Nasional | -33.9 | IJM Corp | -21.4 | United Plantations | -27.1 |
| CIMB Group Holdings | -33.4 | Sunway Medical | -19.0 | SD Guthrie | -26.1 |
| Zetrix AI | -32.5 | Gas Malaysia | -18.7 | Tanco Holdings | -17.8 |

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

## E. A SUMMARY OF 2025

**Table 5** 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 6** 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 7** 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).

## F. NET INFLOWS AND OUTFLOWS BY STOCK FOR 2025

**Table 8** 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).

## G. DIRECT BUSINESS TRANSACTIONS

**Table 9** Direct Business Transactions on Bursa Malaysia (RM'm)

| Top 10 DBTs for the week ended 24 APR 2026 | | | | |
|---|---|---|---|---|
| **Company** | **Value (RM'm)** | **Volume ('m units)** | **Average Price (RM'm)** | **Date** |
| Axteria Group | 71.5 | 200.3 | 0.36 | 4/20/2026 |
| Pineapple Resources | 26.0 | 31.0 | 0.84 | 4/24/2026 |
| Zetrix AI | 23.2 | 27.4 | 0.85 | 4/21/2026 |
| Northeast Group Berhad | 21.0 | 25.9 | 0.81 | 4/24/2026 |
| Chin Hin Group | 20.8 | 14.9 | 1.40 | 4/21/2026 |
| Gas Malaysia | 18.0 | 3.5 | 5.15 | 4/24/2026 |
| Axis Real Estate Investment | 12.0 | 6.0 | 2.00 | 4/24/2026 |
| SFP Tech Holdings | 8.0 | 66.7 | 0.12 | 4/22/2026 |
| Eurospan Holdings | 7.4 | 2.6 | 2.80 | 4/22/2026 |
| Chin Hin Group Property | 7.3 | 6.6 | 1.10 | 4/20/2026 |
| **Top 10 DBTs in MAR 2026** | | | | |
| **Company** | **Value (RM'm)** | **Volume ('m units)** | **Average Price (RM'm)** | **Date** |
| Hi Mobility | 537.5 | 268.8 | 2.00 | 3/6/2026 |
| Malayan Banking | 227.8 | 20.0 | 11.39 | 3/16/2026 |
| Johor Plantations Group | 190.0 | 125.0 | 1.52 | 3/17/2026 |
| AMMB Holdings | 151.4 | 23.3 | 6.51 | 3/30/2026 |
| Tenaga Nasional | 93.2 | 6.5 | 14.42 | 3/3/2026 |
| Focus Point Holdings | 87.5 | 175.0 | 0.50 | 3/2/2026 |
| Berjaya Corp | 84.6 | 325.2 | 0.26 | 3/6/2026 |
| Hi Mobility | 64.8 | 32.4 | 2.00 | 3/5/2026 |
| Johor Plantations Group | 59.1 | 32.8 | 1.80 | 3/31/2026 |
| Vitrox Corp | 55.0 | 12.8 | 4.30 | 3/6/2026 |
| **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 Mar-26 (%)

| Company (cont'd) | % | YTD % pts | Company (cont'd) | % | YTD % pts | Company (cont'd) | % | YTD % pts |
|---|---|---|---|---|---|---|---|---|
| **Automotive** | | | **Gloves** | | | **Property** | | |
| Bermaz Auto | 2.6 | 0.7 | Hartalega | 11.2 | 1.0 | Eco World Development | 9.2 | -0.1 |
| MBM Resources | 2.8 | 0.3 | Kossan Rubber | 10.1 | 1.1 | Glomac | 3.6 | 0.0 |
| Tan Chong | 8.6 | -0.3 | Top Glove | 30.4 | 0.7 | IOI Properties | 10.4 | -1.1 |
| **Aviation** | | | **Healthcare** | | | Mah Sing | 26.5 | -1.3 |
| Capital A | 14.5 | -1.0 | IHH Healthcare | 48.7 | -0.1 | Matrix Concepts | 2.4 | -0.1 |
| **Banking** | | | KPJ Healthcare | 4.4 | 0.6 | S P Setia | 16.8 | -1.4 |
| Affin Bank | 26.1 | -0.7 | Pharmaniaga | 4.4 | 2.9 | Sunway | 10.1 | -0.2 |
| Alliance Bank | 19.6 | -0.6 | **Logistics** | | | UOA Development | 2.2 | -0.1 |
| AMMB Holdings | 33.6 | 3.3 | Swift Haulage | 6.8 | 0.0 | **REITs** | | |
| Bank Islam | 2.9 | 0.4 | Tasco | 65.7 | -0.7 | Al-'Aqar Healthcare | 1.1 | 0.0 |
| CIMB Group | 30.6 | 0.2 | **Non-bank Financials** | | | Axis REIT | 7.8 | -1.1 |
| Hong Leong Bank | 11.2 | -0.2 | Allianz Malaysia | 70.8 | 0.4 | IGB REIT | 5.4 | 0.1 |
| Hong Leong Financial | 29.5 | -0.3 | AEON Credit | 61.3 | -0.2 | KLCCP Stapled | 0.1 | 0.1 |
| Malayan Banking | 21.0 | -1.0 | Bursa Malaysia | 12.6 | 0.3 | Pavilion REIT | 35.6 | 1.0 |
| Public Bank | 25.3 | 0.6 | LPI Capital | 9.5 | -0.1 | Sunway REIT | 8.8 | 1.1 |
| RHB Bank | 20.6 | 1.2 | Syarikat Takaful Malaysia | 2.9 | 0.4 | **Solar EPCC** | | |
| **Building Materials** | | | **Oil & Gas** | | | Pekat | 10.3 | 0.3 |
| Cahya Mata Sarawak | 8.3 | -0.6 | Bumi Armada | 12.7 | -0.7 | Samaiden | 12.8 | -0.6 |
| Malayan Cement | 20.3 | 3.9 | Deleum | 4.0 | 0.1 | Sunview | 4.6 | -1.0 |
| **Conglomerate** | | | Dialog | 13.9 | 1.4 | **Technology** | | |
| YTL Corporation | 17.2 | -0.7 | Gas Malaysia | 20.3 | 0.0 | D & O Green Tech | 34.7 | 0.9 |
| **Construction** | | | MMHE | 8.3 | 0.3 | NEXG | 8.9 | 0.2 |
| Gamuda | 27.8 | -1.1 | Petronas Chemicals | 7.1 | 1.5 | Globetronics | 4.5 | 0.4 |
| IJM Corp | 18.8 | 1.5 | Petronas Dagangan | 7.2 | 0.3 | Inari Amertron | 9.0 | -3.3 |
| Malaysian Resources Corporation | 7.4 | -0.9 | Petronas Gas | 10.1 | -0.2 | Zetrix AI | 11.7 | -2.9 |
| Sunway Construction | 17.1 | 2.5 | **Plantation** | | | Unisem | 1.8 | 0.0 |
| WCT Holdings | 20.2 | 2.9 | Genting Plantations | 4.5 | -1.1 | **Telecommunication** | | |
| **Consumer** | | | IOI Corp | 9.4 | 0.8 | Axiata | 12.0 | -0.5 |
| AEON Co. | 58.3 | -1.8 | KL Kepong | 7.5 | -0.3 | CelcomDigi | 58.7 | -0.1 |
| Fraser & Neave | 62.9 | 1.1 | PPB Group | 12.3 | -0.4 | Maxis | 7.3 | 0.0 |
| Hup Seng Industries | 5.4 | 0.0 | Sarawak Plantation | 3.0 | 0.1 | Telekom Malaysia | 14.2 | -0.8 |
| Leong Hup | 6.9 | -0.2 | SD Guthrie | 15.8 | 1.8 | **Utilities** | | |
| MSM Malaysia | 2.9 | 0.3 | Ta Ann | 8.8 | 0.0 | Ranhill Utilities | 20.5 | -0.7 |
| Nestlé (Malaysia) | 80.5 | 0.5 | TSH Resources | 19.4 | 0.0 | Tenaga Nasional | 18.5 | 0.3 |
| Padini | 1.9 | -0.2 | **Port & Shipping** | | | YTL Power | 4.7 | -0.2 |
| QL Resources | 6.6 | -0.5 | MISC | 8.8 | 0.0 | | | |
| Spritzer | 11.9 | 0.5 | Suria Capital | 4.9 | 0.0 | | | |
| Oriental Kopi | 5.0 | -1.2 | Westports Holdings | 34.2 | -1.0 | | | |
| Life Water | 7.9 | 1.0 | | | | | | |
| MR D.I.Y | 61.5 | 0.2 | | | | | | |
| 99 Speedmart | 0.4 | -1.6 | | | | | | |

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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