# FUND FLOW REPORT

(Week ended 22 May 2026)

*Manufacturing Momentum Persists Despite Inflation Pressures*



MBSB EQUITY STRATEGY | 25 MAY 2026

25 MAY 2026 | Strategy - Weekly Fund Flow

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# Manufacturing Momentum Persists Despite Inflation Pressures

## A. MARKET SNAPSHOT

- The S&P Global US Manufacturing PMI rose to 55.3 in May-26 from 54.5 in Apr-26, beating market expectations of 53.8 and marking the strongest manufacturing expansion since May-22. The improvement was driven by the fastest output growth over four years and the strongest job creation since Jun-25. New order growth remained resilient, partly supported by precautionary stockpiling amid ongoing Middle East tensions.
- The S&P Global US Composite PMI remained unchanged at 51.7 in May-26, indicating continued resilience in private sector activity despite softer momentum compared to earlier in the year. Stronger manufacturing activity was offset by a weaker services sector, reaching 50.9. Both sectors reported subdued order growth, particularly in export demand, amid ongoing Middle East uncertainties.
- US initial jobless claims fell by -3,000 to 209,000 in the second week of May-26, broadly in line with expectations and signalling a still-resilient labour market. Continuing jobless claims edged up slightly to 1.78m. Separately, ADP data showed private employers added an average of 42,250 jobs per week in the four weeks to May 2, 2026, improving from 33,000 previously and marking the second consecutive week of stronger hiring momentum. The stable labour market backdrop continues to support the Fed's restrictive policy stance.

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

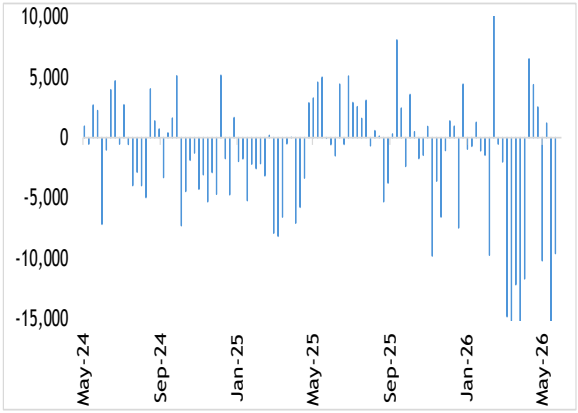
| Index | Last Price | Change (%) |
|---|---|---|
| KOSPI | 7,847.71 | 4.73 |
| DAX 40 | 24,888.56 | 3.92 |
| Nikkei 225 | 63,339.07 | 3.14 |
| Stoxx Europe 600 | 625.12 | 3.00 |
| TAIEX | 42,267.97 | 2.66 |
| FTSE 100 | 10,466.26 | 2.66 |
| Dow Jones | 50,579.70 | 2.13 |
| CAC 40 | 8,115.75 | 2.05 |
| Straits Times | 5,068.15 | 1.58 |
| SET | 1,538.67 | 1.36 |
| S&P 500 | 7,473.47 | 0.88 |
| Nasdaq | 26,343.97 | 0.45 |
| ASX 200 | 8,657.03 | 0.30 |
| Sensex | 75,415.35 | 0.24 |
| PSEi | 5,961.40 | -0.26 |
| Shenzhen CSI 300 | 4,845.10 | -0.30 |
| Hang Seng | 25,606.03 | -1.37 |
| **FBM KLCI** | **1,712.67** | **-1.58** |
| Ho Chi Minh VSE | 1,877.13 | -2.31 |
| JCI | 6,162.05 | -8.35 |

Source: Bloomberg

- 14 out of 20 major indices we monitored closed higher last week, with the top three advancers being Korea's KOSPI (+4.7%), Germany's DAX 40 (+3.9%), and Japan's Nikkei 225 (+3.1%). The top three laggards were Indonesia's JCI (-8.4%), Vietnam's Ho Chi Minh VSE (-2.3%), and Malaysia's FBM KLCI (-1.6%).
- The S&P Global Eurozone Composite PMI fell to 47.5 in May-26 from 48.8 in Apr-26, below market expectations and marking the sharpest contraction in private-sector activity since Oct-23. The weakness was mainly driven by a sharper decline in the services sector, with the PMI falling to 46.4, the lowest in over five years, amid higher prices linked to the ongoing Iran conflict. Meanwhile, manufacturing activity remained in expansionary territory at 51.0 despite moderating from the previous month.
- The S&P Global UK Manufacturing PMI remained unchanged at 53.7 in May-26, above market expectations of 53.0 and matching the highest level since May-22. Production growth accelerated amid sustained demand, supported by client stock-building activities and continued data centre-related demand. However, manufacturers continued to face elevated inflationary pressures, supply chain disruptions and softer employment conditions.
- China's industrial production grew by +4.1%yoy in Apr-26, slowing from +5.7% in Mar-26 and missing expectations of +5.9%, marking the weakest growth since Jul-23. The slowdown was mainly due to softer manufacturing and mining activity amid weaker economic momentum linked to the Iran conflict. Growth remained supported by sectors such as computers & communications equipment (+15.6%), automotive (+9.2%) and railway & shipbuilding (+8.2%), while non-metallic mineral products continued to contract by -6.5%.
- China's retail sales rose by only +0.2%yoy in Apr-26, slowing sharply from +1.7% in Mar-26 and below market expectations of +2.0%, marking the weakest growth since Dec-22. Consumer demand weakened amid the fallout from the Iran war, with steep declines seen in automobiles (-15.3%), home appliances (-15.1%), building materials (-13.8%) and furniture (-10.4%). However, service consumption remained relatively resilient, with catering revenues rising by +2.2%.

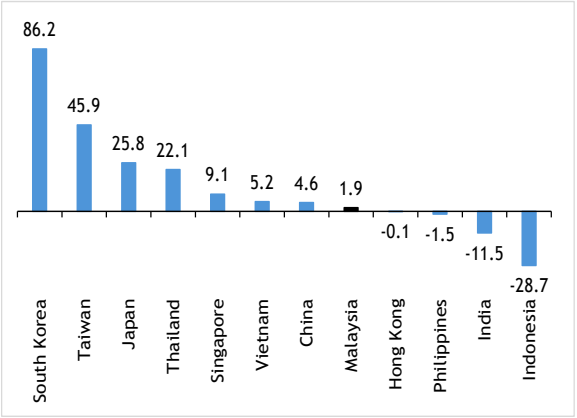
- China's surveyed urban unemployment rate eased slightly to 5.2% in Apr-26 from 5.4% previously, coming in below expectations and marking the lowest level since Jan-26. The improvement was mainly driven by lower unemployment among both locally registered and migrant workers, suggesting labour market conditions remained relatively stable despite softer economic activity.
- Japan's economy expanded at an annualised pace of +2.1% in 1QCY26, accelerating from a revised +0.8% in 4QCY25, exceeding market expectations of +1.7% and recording the fastest expansion since 3QCY24. This was mainly driven by accelerating private consumption and a robust contribution from net trade.
- Malaysia's inflation rate accelerated to +1.9%yoy in Apr-26 from +1.7% in Mar-26, in line with market expectations and marking the highest reading since Oct-24. The increase was mainly driven by higher transport, food & beverages and information & communication costs. Core inflation eased slightly to +2.0% from +2.1% previously, while monthly CPI rose by +0.4%, the strongest pace since Feb-25.
- Malaysia's trade surplus widened sharply to RM28.8b in Apr-26 from RM5.1b a year earlier, surpassing expectations and marking the largest surplus since Jun-23. Export growth surged by +36.9%yoy to a record high, mainly driven by stronger manufacturing exports, particularly E&E and petroleum products, while imports rose at a slower pace of +11.2%yoy.
- The US dollar appreciated against the Ringgit last week by +0.3%, closing at RM3.9688. The price of Brent crude oil was down by -5.2% to USD103.54 per barrel, while the crude palm oil price increased by +1.5% to RM4,486.00 per tonne.

**Chart 1** Net Foreign Fund Flows into Equity in 8 Asian Markets Since May-24 (USD'm)




Sources: Bloomberg & MBSBR

**Chart 2** YTD Performance of Asian Benchmark Indices (%)




Sources: Bloomberg & MBSBR

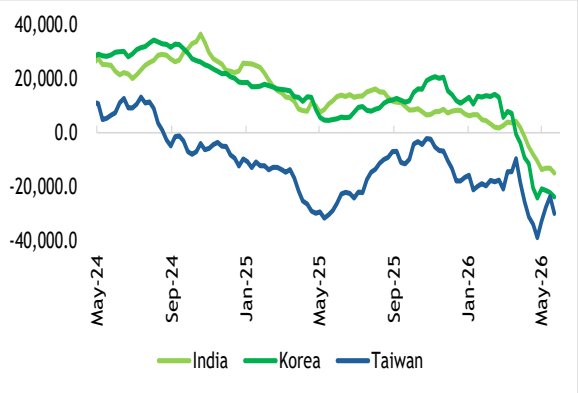
## B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners extended to a two-week consecutive net selling streak, with net foreign outflows totalling -USD9.59b. The only market that saw net foreign inflows was Taiwan, with outflows led by South Korea, followed by India, Vietnam, Malaysia, Thailand, Indonesia, and the Philippines.
- In Taiwan, foreigners reverted to net buying after the previous week of outflows, with net foreign inflows totalling USD131.5m. This came amid stable labour market conditions, with the unemployment rate easing slightly to 3.34% in Apr-26 (Mar-26: 3.35%). Youth unemployment also improved modestly, although labour force participation slipped to its lowest level since Sep-25, suggesting some moderation in overall labour market activity.
- In South Korea, foreign investors extended to a six-week consecutive streak of net selling, recording outflows of -USD8.75b, the largest in the region. This was amid sharply rising producer price pressures, with PPI accelerating to +6.9%yoy in Apr-26 (Mar-26: +4.1%), the highest since Oct-22. The surge was driven mainly by energy-related manufacturing costs, particularly coal and petroleum products, alongside strong gains in electronics and chemicals. On a monthly basis, producer prices jumped +2.5%mom, the steepest increase since 1998, signalling intensifying upstream inflation pressures.
- India extended to a five-week consecutive streak of net selling, recording net foreign outflows of -USD342.9b, a 3.9x decline from the previous week's outflows. This came despite resilient private-sector activity, with the Composite PMI holding broadly steady at 58.1 in May-26 (Apr-26: 58.2). While services activity remained strong, manufacturing momentum softened further amid weaker demand, export moderation, and disruptions linked to the Middle East conflict. Meanwhile, elevated energy and raw material costs kept input inflation near multi-year highs, continuing to pressure business margins.
- In Vietnam, foreign investors extended to a ten-week consecutive streak of net selling, recording -USD236.7m in net foreign outflows. This came despite strengthening regional trade cooperation, following efforts by the ASEAN-Korea Centre and KOIMA to deepen economic ties between South Korea and ASEAN members, including Vietnam. The initiative aims to expand

business partnerships, trade networks, and investment opportunities, particularly in consumer goods, food, and technology-related sectors, reinforcing Vietnam's role as a regional manufacturing and trade hub.

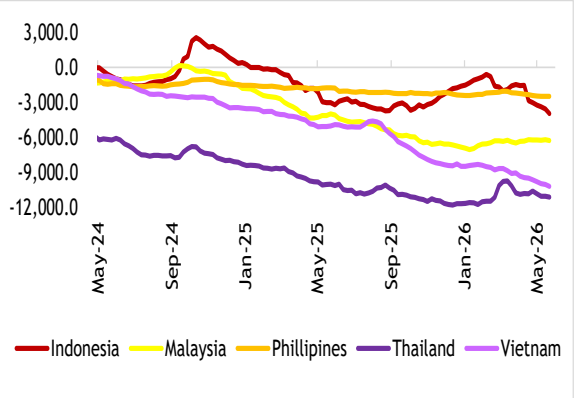
- In Thailand, foreign investors reverted to net selling, recording outflows of -USD93.0m. This was despite stronger annual growth, with GDP expanding +2.8%yoy in 1QCY26 (4QCY25: +2.5%), the fastest pace since 3QCY25 and above expectations. Growth was supported by stronger government spending, investment, and trade activity, although quarterly momentum slowed sharply to +0.7%qoq as weaker household spending and the impact of Middle East tensions weighed on economic activity.
- Indonesia extended to a two-week consecutive net selling streak, with net foreign outflows totalling -USD45.7m. This was amid a more aggressive policy tightening stance, after Bank Indonesia unexpectedly raised its benchmark rate by 50bps to 5.25% in May-26, marking its first hike since Apr-24. The move aimed to stabilise the rupiah, which had weakened sharply against the US dollar, and contain imported inflation risks amid heightened global uncertainty and external pressures.
- The Philippines ended a two-week consecutive streak of net buying, recording -USD22.5m in net foreign outflows. This came despite improving long-term investment prospects, amid ongoing negotiations with the US on a proposed economic security zone under the "Pax Silica" technology supply chain initiative. While the framework could strengthen the country's role in advanced manufacturing and critical technology supply chains, investors remained cautious amid uncertainty over the final agreement structure and broader geopolitical tensions.

**Chart 3** Net Foreign Fund Flows into North Asia and India Since May-24 (USD'm)




Sources: Bloomberg & MBSBR

**Chart 4** Net Foreign Fund Flows into Southeast Asia Since May-24 (USD'm)




Sources: Bloomberg & MBSBR

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

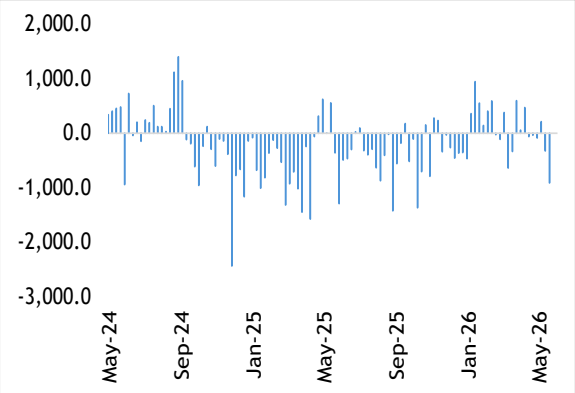
| Period | India | Indo | Korea | M'sia | Phil | Taiwan | Thai | Viet | Total |
|---|---|---|---|---|---|---|---|---|---|
| May-26 | -3,182.1 | 476.7 | -25,261.0 | -259.3 | -16.7 | 3,160.8 | 126.4 | -547.8 | -25,502.9 |
| 2Q26 | -9,656.4 | -513.2 | -24,667.6 | -147.4 | -228.1 | 11,584.1 | 46.9 | -1,069.6 | -24,651.4 |
| 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 |
| 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

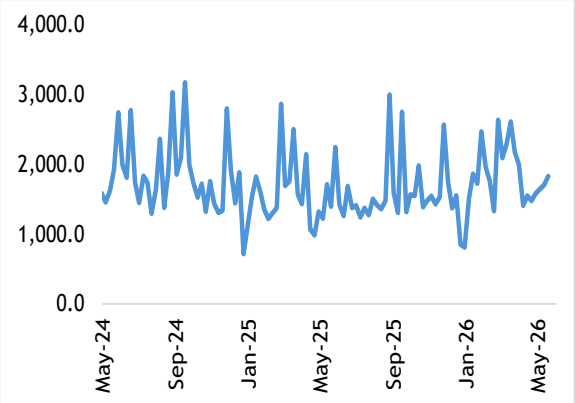
- On Bursa Malaysia, foreign institutions extented to a two-week consecutive streak of net selling, recording -RM912.6m in net outflows.
- Foreign institutions were net sellers on five out of five trading days during the week. The largest outflow was recorded on Wednesday (-RM329.2m), followed by Tuesday (-RM256.5m), Thursday (-RM156.5m), Monday (-RM106.3m), and Friday (-RM64.2m).
- The only three sectors that recorded net inflows by foreign institutions were Technology (RM79.2m), Transportation & Logistics (RM57.0m), and Energy (RM1.3m). Meanwhile, the top three sectors that recorded net foreign outflows were Consumer Products & Services (-RM347.4m), Utilities (-RM214.7m), and Healthcare (-RM180.7m).
- Local institutions extended to a six-week consecutive net buying streak, recording net inflows of RM572.9m.
- Meanwhile, retailers extended to a two-week consecutive streak of net buying, recording net inflows of RM339.7m.
- The average daily trading volume (ADTV) increased across all investor classes: retailers by +0.7%, local institutions by +5.5%, while foreign institutions saw an increase of +7.3%.

**Chart 5** Net Foreign Fund Flows into Malaysian Equity Since May-24 (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) |
| May-26 | 15.43 | 15.43 | 0.00 | 23.07 | 22.04 | 1.03 | 12.43 | 13.46 | -1.03 | -0.26 |
| 2Q26 | 34.99 | 35.62 | -0.63 | 54.43 | 53.22 | 1.21 | 29.19 | 29.76 | -0.58 | -0.15 |
| 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 |
| 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 22 MAY 2026)

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

| RETAIL | | LOCAL INSTITUTION | | FOREIGN INSTITUTION | |
|---|---|---|---|---|---|
| **Top 10 Stocks with Net Inflows** | | | | | |
| Company | Value (RM'm) | Company | Value (RM'm) | Company | Value (RM'm) |
| Malayan Banking | 142.7 | Nestle (Malaysia) | 131.8 | RHB Bank | 139.0 |
| Zetrix AI | 77.0 | Tenaga Nasional | 105.7 | CIMB Group Holdings | 108.7 |
| IJM Corp | 60.1 | #N/A | 87.7 | Westports Holdings | 38.1 |
| Petronas Dagangan | 35.7 | IHH Healthcare | 73.6 | Unisem (M) | 31.1 |
| CIMB Group Holdings | 33.0 | Gamuda | 54.2 | EG Industries | 28.1 |
| Axiata Group | 29.5 | Petronas Chemicals Group | 53.6 | Frontken Corp | 27.3 |
| Airasia X | 27.2 | Petronas Dagangan | 48.3 | MI Technovation | 23.6 |
| Heineken Malaysia | 26.6 | KPJ Healthcare | 46.1 | Greatech Technology | 16.0 |
| Public Bank | 22.8 | Malayan Banking | 44.5 | UWC | 15.3 |
| Sunway Medical | 22.5 | YTL Corp | 44.5 | MN Holdings | 15.1 |
| Top 10 Stocks with Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| #N/A | -98.2 | RHB Bank | -154.3 | Malayan Banking | -193.5 |
| Vitrox Corp | -31.2 | CIMB Group Holdings | -145.5 | Nestle (Malaysia) | -149.2 |
| Inari Amertron | -28.5 | Public Bank | -50.9 | IHH Healthcare | -108.5 |
| MI Technovation | -26.2 | IJM Corp | -41.4 | Tenaga Nasional | -106.6 |
| Sunway Construction Group | -24.5 | Westports Holdings | -41.4 | Petronas Dagangan | -84.4 |
| EG Industries | -19.6 | Mr DIY Group (M) | -30.5 | Gamuda | -58.9 |
| Frontken Corp | -18.4 | Greatech Technology | -20.9 | Zetrix AI | -58.6 |
| #N/A | -18.1 | Pentamaster Corp | -17.1 | KPJ Healthcare | -48.3 |
| Unisem (M) | -18.0 | Unisem (M) | -16.3 | Axiata Group | -46.1 |
| Malaysian Pacific Industries | -17.0 | Telekom Malaysia | -15.3 | United Plantations | -39.6 |

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

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

## 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 | Retail | | | Local Institution | | | Foreign Institution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 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 Monthly 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 22 MAY 2026 | | | | |
|---|---|---|---|---|
| **Company** | **Value (RM'm)** | **Volume ('m units)** | **Average Price (RM'm)** | **Date** |
| Public Bank | 1.0 B | 220.3 | 4.75 | 5/21/2026 |
| Sunway Construction Group | 193.7 | 26.0 | 7.45 | 5/22/2026 |
| Inari Amertron | 186.0 | 100.0 | 1.86 | 5/19/2026 |
| KLCCP Stapled Group | 136.5 | 15.0 | 9.10 | 5/18/2026 |
| CIMB Group Holdings | 90.6 | 11.5 | 7.85 | 5/19/2026 |
| Malayan Banking | 53.2 | 4.8 | 11.08 | 5/21/2026 |
| Sports Toto | 35.0 | 27.1 | 1.29 | 5/19/2026 |
| IHH Healthcare | 30.0 | 3.3 | 9.08 | 5/22/2026 |
| Dayang Enterprise Holdings | 24.3 | 13.6 | 1.79 | 5/22/2026 |
| Sports Toto | 23.5 | 18.2 | 1.29 | 5/21/2026 |
| **Top 10 DBTs in APR 2026** | | | | |
| **Company** | **Value (RM'm)** | **Volume ('m units)** | **Average Price (RM'm)** | **Date** |
| Time Dotcom | 335.8 | 57.9 | 5.80 | 4/8/26 |
| UWC | 162.7 | 33.0 | 4.93 | 4/27/26 |
| YTL Power International | 153.3 | 39.3 | 3.90 | 4/27/26 |
| Vitrox Corp | 106.6 | 20.0 | 5.33 | 4/28/26 |
| Concrete Engineering Prods | 99.3 | 39.9 | 2.49 | 4/3/26 |
| Frontken Corp | 87.0 | 20.0 | 4.35 | 4/27/26 |
| K Seng Seng Corp | 79.1 | 66.0 | 1.20 | 4/6/26 |
| Axteria Group | 71.5 | 200.3 | 0.36 | 4/20/26 |
| Sunway Construction Group | 49.3 | 7.3 | 6.75 | 4/16/26 |
| Johor Plantations Group | 47.7 | 26.5 | 1.80 | 4/1/26 |
| **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 |

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

## Appendix: Foreign Shareholdings of the Companies Under Our Coverage as at APR-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: Dibots (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement

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