FUND FLOW REPORT

(Week ended 8 May 2026)

Markets Rebound on Easing War



MBSB EQUITY STRATEGY | 11 MAY 2026

11 MAY 2026 | Strategy - Weekly Fund Flow

MBSB Research
research@mbsb.com

Markets Rebound on Easing War

A. MARKET SNAPSHOT

- US ISM Services PMI edged down to 53.6 in Apr-26 (Mar-26: 54.0), which closely tracked the market consensus of 53.7 and continued to trend significantly higher than last year's averages. Nonetheless, the reading points to a continued deceleration in service sector growth. The business activity and output index rose by +2.0pts to 55.9, reinforcing the US economy's initial resilience against Middle East geopolitical tensions, which have driven up energy costs. While production increased, it was largely supported by a depletion of backlogs, which dropped by -0.6pts to 53.0 as the new orders gauge fell sharply by -7.1pts to 53.5.
- US unemployment rate remained unchanged at 4.3% in Apr-26, in line with expectations. Labour market conditions softened, with unemployment rising by +134K to 7.37m and total employment declining by -226K. Labour force participation eased to 61.8% (-0.1ppt), the lowest since Oct-21, while the employment rate slipped to 59.1%. In addition, initial jobless claims in the US rose marginally by +10K to 200K for the first week of May-26 (previous week: 190K), slightly lower than expectations of 205K and remaining below the historical average. Meanwhile, continuing claims fell by -10K to 1.77m (previous week: 1.78m), marking the lowest reading since Jan-24.
- US Composite PMI was revised lower to 51.7 in Apr-26 (flash: 52.0; Mar-26: 50.3), indicating continued but modest expansion. Growth was supported by services recovery and stronger manufacturing, although new orders and employment remained subdued. Cost pressures intensified, with input inflation at a year-to-date high and selling prices rising at the fastest pace in nine months.

Table 1 Weekly Performance of Global Benchmark Indices (%)

Index	Last Price	Change (%)
KOSPI	7,498.00	13.63
TAIEX	41,603.94	6.88
Nikkei 225	62,713.65	5.38
Nasdaq	26,247.08	4.51
Ho Chi Minh VSE	1,915.37	3.30
Hang Seng	26,393.71	2.39
S&P 500	7,398.93	2.33
PSEi	5,960.97	2.18
FBM KLCI	**1,748.06**	**1.51**
Shenzhen CSI 300	4,871.91	1.34
Sensex	77,328.19	0.54
SET	1,500.36	0.45
Dow Jones	49,609.16	0.22
DAX 40	24,338.63	0.19
Straits Times	4,921.90	0.19
JCI	6,969.40	0.18
ASX 200	8,744.35	0.17
Stoxx Europe 600	612.14	0.10
CAC 40	8,112.57	-0.03
FTSE 100	10,233.07	-1.26

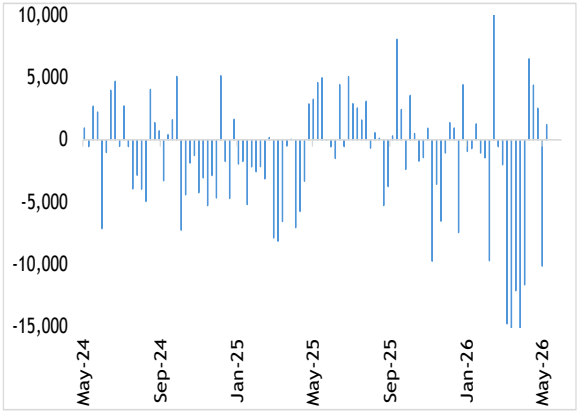
Source: Bloomberg

- 18 out of 20 major indices we monitored closed higher last week, with the top three advancers being South Korea's KOSPI (+13.6%), Taiwan's TAIEX (+6.9%), and Japan's Nikkei 225 (+5.4%). The only two indices that were negative were the United Kingdom's FTSE 100 (-1.3%) and France's CAC 40 (-0.03%).
- Eurozone retail sales grew +1.2%yoy in Mar-26 (consensus: +1.0%), marking the slowest increase since Jul-24. The moderation was mainly due to weaker fuel sales (-2.1%yoy), impacted by higher fuel prices amid Middle East tensions.
- China's consumption activity strengthened during the May Day holiday, with sales revenue of consumption-related industries rising by +14.3%yoy, based on VAT invoice data. The growth was driven by strong demand in tourism, entertainment, and lifestyle services. Tourism-related services led the expansion, with revenue from tourism, sightseeing and entertainment increasing +21.2%yoy, while cultural and sports services surged by +42.3%yoy and +44.1%yoy, respectively. Life services remained resilient, with household services rising +14.2%yoy, supported by strong growth in laundry (+38.1%yoy), pet services (+49.5%yoy) and auto maintenance (+12.6%yoy).
- China's foreign exchange reserves increased to USD3.41t as at end-Apr-26 (end-Mar-26: USD3.34t), rising by USD68.4b or +2.1%mom. The increase was mainly driven by currency translation effects and asset price changes. The authorities noted that continued economic resilience and steady growth momentum have supported the stability of foreign reserves.
- BNM left the Overnight Policy Rate (OPR) unchanged at 2.75% in Apr-26, in line with market expectations. The Monetary Policy Committee (MPC) reiterated that the current stance remains appropriate, supporting price stability and sustainable economic growth. Inflation edged higher, with headline CPI rising to +1.7%yoy in Mar-26 (Feb-26: +1.4%yoy), the highest since Jan-25. For 1QCY26, headline inflation averaged +1.6%yoy, while core inflation stood at +2.1%yoy. BNM highlighted that rising global commodity prices, largely driven by geopolitical tensions in the Middle East, may increase domestic cost pressures going

forward.

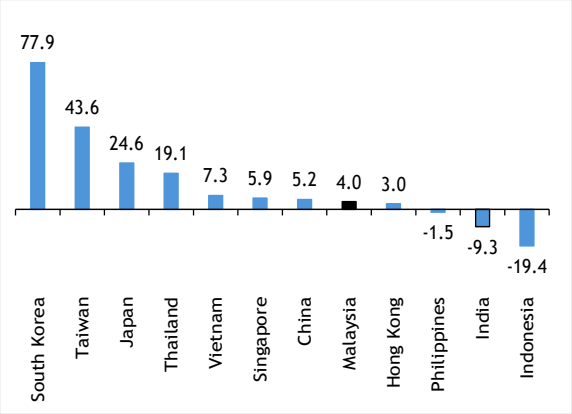
- Malaysia's S&P Global Manufacturing PMI rose to 51.6 in Apr-26 (Mar-26: 50.7), a four-year high, signalling stronger factory activity. Output growth hit its fastest pace since Dec-21, mainly driven by stockpiling amid Middle East conflict risks, while new orders rebounded despite continued weakness in export demand. While current activity remains resilient, we opine that the outlook is becoming more challenging. The recent rise in PMI readings in Malaysia and other economies is also driven by precautionary stockpiling ahead of a tougher production environment. Energy price shocks and elevated oil prices, driven by the West Asia conflict, are likely to worsen material shortages, disrupt supply chains, and keep production costs elevated, thereby constraining manufacturing momentum in the near term.
- The US dollar dropped against the Ringgit last week by -1.3%, closing at RM3.9212. The price of Brent crude oil was down by -6.4% to USD101.29 per barrel, while the crude palm oil price decreased by -1.4% to RM4,505.00 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

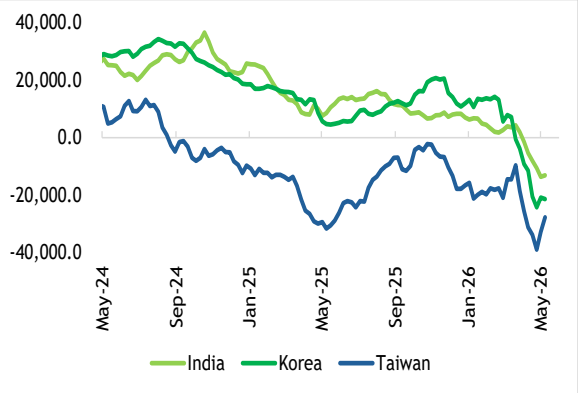
B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners reverted to net buying after the previous week of outflows, with net foreign inflows totalling USD1.20b. Inflows were led by Taiwan, followed by Indonesia, Malaysia, and the Philippines. The net selling was led by South Korea, India, Vietnam, and Thailand.
- In Taiwan, foreigners reverted to net buying after the previous week of outflows, with inflows totalling USD5.54b. This despite rising inflationary pressures, with CPI accelerating to +1.7%yoy in Apr-26 (Mar-26: +1.2%), driven largely by higher transport and fuel costs linked to escalating Middle East tensions. On a monthly basis, prices rose +0.5%mom, the strongest increase since Mar-22, signalling early spillover effects from higher global energy prices into domestic inflation.
- Indonesia ended a six-week consecutive streak of net foreign outflows, with net buying reaching USD706.3m. This came amid stronger-than-expected economic growth, with GDP expanding +5.6%yoy in 1QCY26 (4Q25: +5.4%), the fastest pace since 3QCY22 and above forecasts. Growth was supported by stronger private consumption, a sharp increase in government spending, and resilient investment activity, although export growth slowed amid external disruptions. On a quarterly basis, however, the economy contracted -0.8%qoq, reflecting softer investment, weaker trade activity, and external headwinds linked to geopolitical tensions.
- The Philippines ended a nine-week consecutive streak of net selling, recording a marginal USD870.0k in net foreign inflows. This came despite weaker-than-expected economic growth, with GDP expanding +2.8%yoy in 1QCY26 (4QCY25: +3.0%), the slowest pace since 1QCY21 outside the pandemic period. Growth was weighed down by softer household spending, weak investment, and external shocks from higher oil prices, although stronger government spending and positive net trade provided some support.
- In South Korea, foreign investors extended to a four-week streak of net selling, recording outflows of -USD3.37b. This was amid rising inflationary pressures, with CPI accelerating to +2.6%yoy in Apr-26 (Mar-26: +2.2%), the highest since Jul-24, driven largely by higher transport and utility costs linked to elevated oil prices. On a monthly basis, inflation rose +0.5%mom, the fastest increase since Sep-25, signalling mounting energy-related cost pressures in the economy.
- India extended to a three-week consecutive streak of net selling, recording net foreign outflows of -USD1.49b. This came despite sustained strength in private-sector activity, with the Composite PMI holding firm at 58.2 in Apr-26 (Mar-26: 57.0), signalling robust expansion across both manufacturing and services. While demand and hiring remained strong, elevated input costs, particularly in manufacturing due to higher raw material and energy prices, continued to pressure margins, even as

output price inflation eased modestly.

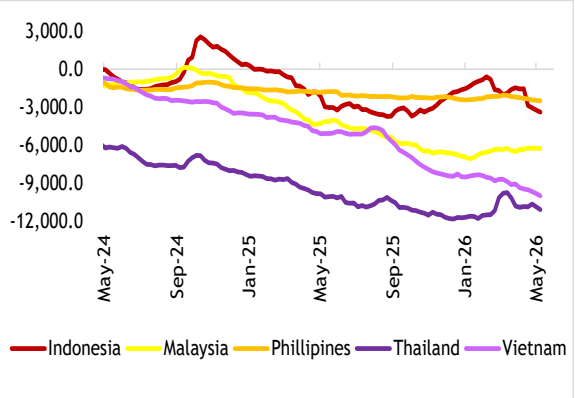
- In Vietnam, foreign investors extended to an eight-week consecutive streak of net selling, recording -USD164.4m in net foreign outflows. This is amid a sharp deterioration in trade balances, with the country posting a USD3.3b trade deficit in Apr-26, the largest since Dec-96. While exports remained strong (+21.0%yoy), imports surged even faster (+32.5%yoy) to a record high, driven largely by production materials and industrial inputs, reflecting strong manufacturing demand but also rising external dependence.
- In Thailand, foreign investors reverted to net selling, recording outflows of -USD63.9m. This was amid a sharp rebound in inflation, with headline CPI rising +2.9%yoy in Apr-26 (Mar-26: -0.1%), marking the highest inflation since Feb-23 and the first positive reading after a year of deflation. The surge was driven largely by higher energy and transport costs linked to Middle East tensions, while core inflation accelerated to +0.8%yoy, signalling broader underlying price pressures.

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)

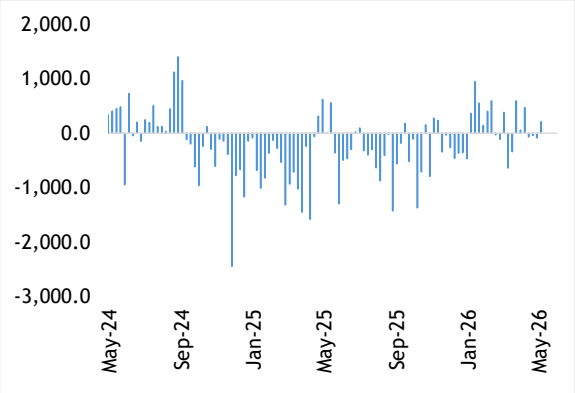
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Apr-26	-6,474.3	-990.0	593.4	111.8	-211.4	8,423.3	-79.6	-521.8	851.5
1Q26	-14,202.9	-1,947.7	-37,013.5	678.0	138.5	-18,912.0	640.0	-1,164.3	-71,783.8
4Q25	-1,283.9	2,244.4	-3,679.1	-1,052.7	-231.2	-15,233.5	-330.6	-1,038.1	-20,604.6
3Q25	-8,747.9	-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

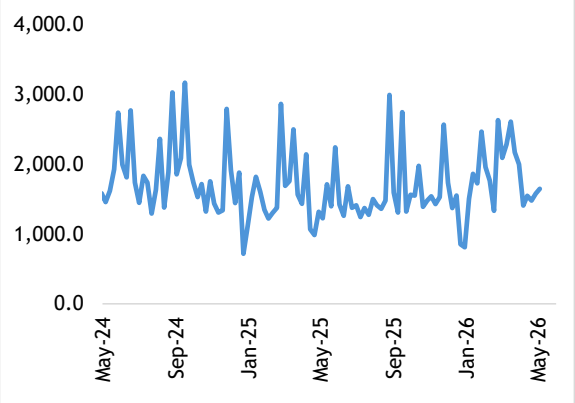
- On Bursa Malaysia, foreign institutions ended a three-week consecutive streak of net selling, recording RM209.8m in inflows.
- Foreign institutions were net buyers on three out of five trading days during the week. The largest inflow was recorded on Tuesday (RM124.1m), followed by Wednesday (RM122.7m) and Monday (RM31.4m). The largest outflow was recorded on Friday (-RM41.6m), followed by Thursday (-RM26.8).
- The top three sectors that recorded net foreign inflows were Technology (RM150.6m), Financial Services (RM135.5m), and Industrial Products & Services (RM60.7m). Meanwhile, the top three sectors that recorded net foreign outflows were Utilities (-RM77.1m), Construction (-RM75.2m), and Consumer Products & Services (-RM72.6m).
- Local institutions extended to a four-week net buying streak, recording net inflows of RM222.4m.
- Meanwhile, retailers reverted to net selling after the previous week's inflows, recording net outflows of RM432.2m.
- The average daily trading volume (ADTV) saw a broad-based decline: retailers declined by -1.3%, local institutions decreased by -0.4%, while foreign institutions saw an increase of +4.2%.

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)
Apr-26	19.56	20.19	-0.63	31.35	31.17	0.18	16.76	16.31	0.45	0.11
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 8 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)
IOI Properties Group	45.5	YTL Power International	120.1	Press Metal Aluminium Holdings	74.7
IJM Corp	35.2	Gamuda	118.5	Hong Leong Bank	66.3
Petronas Chemicals Group	25.0	Frontken Corp	112.8	Zetrix AI	56.9
Malayan Banking	18.7	Tenaga Nasional	87.1	Malaysian Pacific Industries	56.7
Inari Amertron	17.6	Public Bank	77.6	RHB Bank	55.5
Genting	14.8	YTL Corp	73.8	IOI Corp	53.3
99 Speed Mart Retail Holdings	13.7	Westports Holdings	46.8	Vitrox Corp	37.1
Airasia X	11.7	Pentamaster Corp	42.0	Frontken Corp	36.9
Capital A	11.6	S P Setia	26.9	MISC	36.9
VS. Industry	10.8	Mr DIY Group (M)	23.7	Malayan Banking	34.5
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Frontken Corp	-150.4	IOI Properties Group	-77.1	Gamuda	-83.7
YTL Power International	-145.7	Press Metal Aluminium Holdings	-74.0	Tenaga Nasional	-75.2
YTL Corp	-65.1	Malayan Banking	-71.3	Petronas Chemicals Group	-50.9
Public Bank	-50.7	Hong Leong Bank	-67.3	Westports Holdings	-47.7
Zetrix AI	-48.2	IOI Corp	-67.3	United Plantations	-28.6
Pentamaster Corp	-44.0	Malaysian Pacific Industries	-54.7	Public Bank	-26.9
Gamuda	-38.1	Inari Amertron	-52.1	Mr DIY Group (M)	-22.3
Tenaga Nasional	-24.3	RHB Bank	-51.4	KPJ Healthcare	-19.8
CIMB Group Holdings	-24.3	MISC	-38.4	AMMB Holdings	-14.3
MI Technovation	-20.6	IJM Corp	-37.3	S P Setia	-12.4

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 8 MAY 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Malayan Banking	123.3	11.0	11.21	5/6/2026
Zetrix AI	41.5	50.0	0.83	5/8/2026
Tenaga Nasional	35.5	2.4	14.81	5/6/2026
Time Dotcom	28.9	4.6	6.22	5/8/2026
Maxim Global	27.4	114.2	0.24	5/4/2026
Cheeding Holdings Berhad	24.1	35.4	0.68	5/7/2026
Ge-Shen Corp	23.7	16.0	1.48	5/5/2026
Go Hub Capital	20.0	16.0	1.25	5/7/2026
ASM Automation Group Bhd	19.1	112.3	0.17	5/4/2026
Inari Amertron	19.0	10.0	1.90	5/8/2026
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

DISCLAIMER

This report has been prepared by MBSB Investment Bank Berhad (formerly known as MIDF AMANAH INVESTMENT BANK BERHAD) (197501002077 (23878-X)). It is for distribution only under such circumstances as may be permitted by applicable law.

Readers should be fully aware that this report is for information purposes only. The opinions contained in this report are based on information obtained or derived from sources that we believe are reliable. MBSB Investment Bank Berhad (formerly known as MIDF AMANAH INVESTMENT BANK BERHAD) makes no representation or warranty, expressed or implied, as to the accuracy, completeness or reliability of the information contained therein and it should not be relied upon as such.

This report is not, and should not be construed as, an offer to buy or sell any securities or other financial instruments. The analysis contained herein is based on numerous assumptions. Different assumptions could result in materially different results. All opinions and estimates are subject to change without notice. The research analysts will initiate, update and cease coverage solely at the discretion of MBSB Investment Bank Berhad (formerly known as MIDF AMANAH INVESTMENT BANK BERHAD.)

The directors, employees and representatives of MBSB Investment Bank Berhad (formerly known as (MIDF AMANAH INVESTMENT BANK BERHAD) may have interest in any of the securities mentioned and may benefit from the information herein. Members of the MBSB Group and their affiliates may provide services to any company and affiliates of such companies whose securities are mentioned herein



MBSB RESEARCH (formerly known as MIDF research) is part of
MBSB Investment Bank Berhad (formerly know as MIDF Amanah Investment Bank Berhad) (197501002077 (23878-X))
(Bank Pelaburan)
(A Participating Organisation of Bursa Malaysia Securities Berhad)
Business Address:
25th Floor, Menara MBSB Bank,
PJ Sentral, Lot 12, Persiaran Barat
Seksyen 52, 46200 Petaling Jaya Selangor
Tel: 2173 8888
Fax: 2173 8380