FUND FLOW REPORT

(Week ended 12 June 2026)

Hawkish Signals Return as Inflation Climbs



MBSB EQUITY STRATEGY | 15 JUNE 2026

15 JUNE 2026 | Strategy - Weekly Fund Flow

MBSB Research
research@mbsb.com

Hawkish Signals Return as Inflation Climbs

A. MARKET SNAPSHOT

- US inflationary pressures continued to build in May-26, with headline CPI accelerating to +4.2%yoy (Apr-26: +3.8%), the highest level since Apr-23 and marking a third consecutive monthly increase. The rise was driven largely by surging energy prices, particularly gasoline and fuel oil, amid ongoing Middle East-related supply shocks. Meanwhile, core inflation edged up to +2.9%yoy (Apr-26: +2.8%), its highest level since Sep-25, reflecting persistent price pressures in shelter, transportation services, and healthcare. On a monthly basis, however, core CPI moderated to +0.2%mom from +0.4%mom previously, suggesting some easing in underlying inflation momentum despite elevated annual readings.
- US producer price pressures intensified further in May-26, with headline PPI rising +6.5%yoy (Apr-26: +5.7%), the highest level since Nov-22 and marking a fourth consecutive month of acceleration. On a monthly basis, producer prices increased +1.1%mom, matching April's pace and exceeding expectations, driven primarily by a sharp surge in energy-related goods, particularly gasoline. Meanwhile, core PPI rose +4.9%yoy, unchanged from April and below forecasts, while monthly core producer inflation moderated to +0.4%mom (Apr-26: +0.7%), suggesting underlying cost pressures remained elevated but were less severe than headline figures implied.
- The US external position improved modestly in Apr-26, with the trade deficit narrowing to USD55.9b (Mar-26: USD56.6b), outperforming market expectations. The improvement was driven by a record high in exports, which rose +2.6%mom on stronger shipments of capital goods, industrial supplies, and consumer products. Meanwhile, imports increased +2.0%mom, supported by robust demand for computers, semiconductors, and telecommunications equipment, underscoring continued strength in business investment despite a challenging global environment.

Table 1 Weekly Performance of Global Benchmark Indices (%)

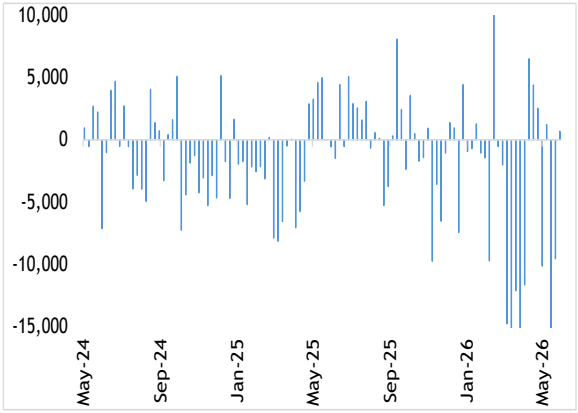
Index	Last Price	Change (%)
JCI	6,007.66	7.38
ASX 200	8,804.04	2.07
Sensex	75,527.95	1.73
Stoxx Europe 600	633.21	1.69
CAC 40	8,350.87	1.61
FTSE 100	10,471.72	1.00
Nasdaq	25,888.84	0.70
Dow Jones	51,202.26	0.66
S&P 500	7,431.46	0.65
SET	1,592.41	0.62
KOSPI	8,123.62	-0.45
PSEi	5,910.06	-0.48
Straits Times	5,025.80	-0.48
DAX 40	24,635.30	-0.50
FBM KLCI	**1,683.63**	**-0.58**
Shenzhen CSI 300	4,777.32	-0.82
Nikkei 225	66,020.04	-0.85
Hang Seng	24,718.10	-0.98
TAIEX	44,169.04	-2.00
Ho Chi Minh VSE	1,791.65	-2.57

Source: Bloomberg

- 10 out of 20 major indices we monitored closed higher last week, with the top three advancers being Indonesia's JCI (+7.4%), Australia's ASX 200 (+2.1%), and India's SENSEX (+1.7%). The top three laggards were Vietnam's Ho Chi Minh VSE (-2.6%), Taiwan's TAIEX (-2.0%), and Hong Kong's Hang Seng (-1.0%).
- The ECB turned more hawkish in Jun-26, raising interest rates by 25bps, its first rate hike since CY23, as policymakers sought to contain rising inflation risks stemming from higher energy prices and supply disruptions linked to the Middle East conflict. The central bank revised its inflation forecasts higher, projecting headline inflation at +3.0% in CY26 and +2.3% in CY27, while also lifting core inflation expectations. At the same time, the ECB trimmed its Eurozone growth forecasts, reflecting concerns that elevated energy costs and tighter financial conditions could weigh on economic activity.
- The UK's trade position improved in Apr-26, with the trade deficit narrowing to GBP8.4b (Mar-26: GBP9.7b). The improvement was driven by a +1.1%mom increase in exports to a three-month high, supported by stronger shipments of machinery, transport equipment, and aircraft, particularly to EU markets. Meanwhile, imports declined -0.4%mom, reflecting lower fuel purchases from non-EU countries, helping to reduce the overall trade gap.
- China's external sector remained robust in May-26, with the trade surplus widening to USD105.4b, the largest since Jan-26 and well above market expectations. Export growth accelerated to +19.4%yoy, reaching a record high as firms continued front-loading shipments and building inventories amid concerns over higher energy costs and supply chain disruptions. Imports also remained strong, rising +27.4%yoy, supported by efforts to boost domestic demand, highlighting resilient trade activity despite an increasingly challenging global environment.

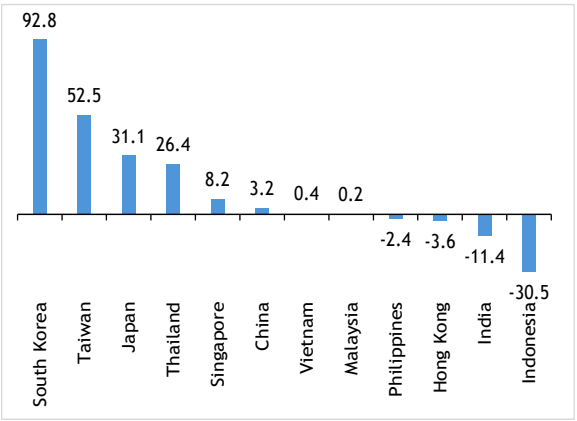
- China's inflation remained subdued in May-26, with CPI holding steady at +1.2%yoy, slightly below market expectations. While higher transport and energy-related costs lifted non-food inflation amid ongoing Middle East tensions, these pressures were largely offset by continued weakness in food prices, particularly pork and fresh fruit. Meanwhile, core inflation eased to +1.1%yoy (Apr-26: +1.2%), and consumer prices fell -0.1%mom, suggesting underlying inflationary pressures remain relatively contained despite external cost shocks.
- China's producer price inflation accelerated further in May-26, with PPI rising +3.9%yoy (Apr-26: +2.8%), the fastest pace since Jul-22 and in line with market expectations. The increase was driven by higher commodity and energy prices amid ongoing supply disruptions, alongside domestic efforts to reduce excess industrial capacity. On a monthly basis, producer prices rose +0.5%mom, moderating from +1.7%mom in April, while production material costs continued to strengthen, signalling sustained upstream price pressures despite still-weak consumer goods pricing.
- Malaysia's labour market remained broadly stable in Apr-26, although the unemployment rate edged up to 3.0% (Mar-26: 2.9%), ending five consecutive months at that level. The increase reflected a modest rise in the number of unemployed persons, even as total employment continued to expand and labour force participation remained steady at 70.9%. Job creation was led by the services sector, suggesting underlying labour demand remained resilient despite a slight uptick in unemployment.
- Malaysia's industrial production surged +8.2%yoy in Apr-26 (Mar-26: +3.1%), the strongest growth since Sep-22, driven by broad-based gains in manufacturing, electricity generation, and a rebound in mining activity. However, output declined -3.4%mom on a seasonally adjusted basis after March's strong increase.
- The US dollar appreciated against the Ringgit last week by +0.7%, closing at RM4.0595. The price of Brent crude oil was down by -6.2% to USD87.33 per barrel, while the crude palm oil price decreased by -1.7% to RM4,475.00 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

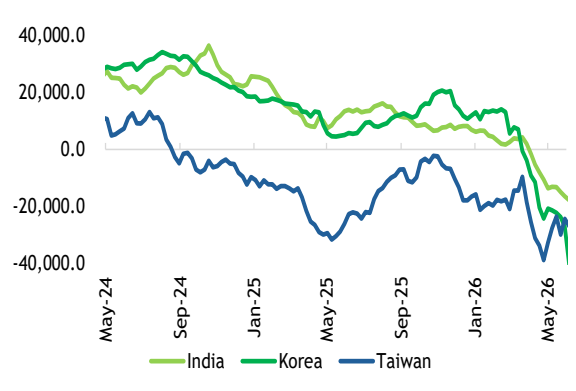
B. TRACKING MONEY FLOW - ASIA

- Across the eight markets we monitor, foreigners extended a two-week consecutive net selling streak, with net foreign outflows totalling -USD13.61b in net foreign outflows. The only market that saw net foreign inflows was the Philippines, with outflows led by Taiwan, South Korea, India, Indonesia, Malaysia, Vietnam, and Thailand.
- The Philippines ended a three-week consecutive week of net selling, with net foreign inflows totalling USD1.9m. This came as the Philippines' labour market showed signs of improvement in Apr-26, with the unemployment rate declining to 4.7% (Mar-26: 5.0%), marking the lowest level in four months. This was supported by continued hiring momentum in the tourism and manufacturing sectors. Nevertheless, labour market conditions remained weaker compared to a year ago, with unemployment still above the 4.1% recorded in Apr-25.
- In Taiwan, foreigners extended to a two-week consecutive streak of net selling, recording outflows of -USD8.50b, the largest in the region. This was despite continued strength in external demand, with Taiwan's exports surging +51.7%yoy to USD78.5b in May-26 (Apr-26: +39.0%), significantly exceeding market expectations of +37.9%. The strong performance was driven primarily by information, communication and audio-video products (+75.2%yoy) and electronic product parts (+56.0%yoy), reflecting sustained demand for AI-related and technology products.
- In South Korea, foreign investors extended to a nine-week consecutive streak of net selling, recording outflows of -USD2.37b. This came despite a stronger-than-expected economic rebound, with South Korea's GDP expanding +1.8%qoq in 1QCY26

(4QCY25: -0.1%), surpassing the preliminary estimate of +1.7% and marking the strongest quarterly growth since 1QCY21. The recovery was driven by solid export performance and resilient domestic demand. Exports grew +5.9%qoq, supported mainly by robust shipments of IT products such as semiconductors, while imports rose at a slower pace of +3.9%qoq.

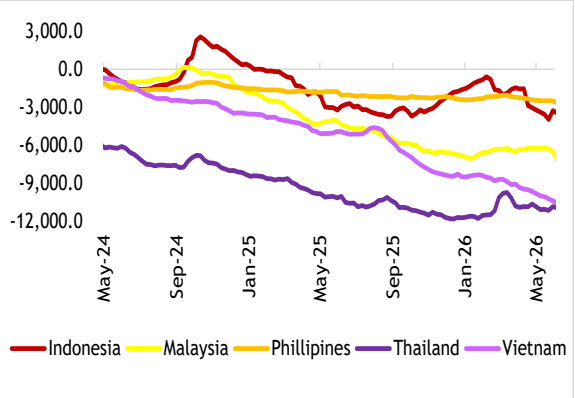
- India extended to an eight-week consecutive streak of net selling, recording net foreign outflows of -USD2.09b. This was amid a pickup in inflationary pressures, with India's CPI rising to +3.9%yoy in May-26 (Apr-26: +3.5%), marking the highest level since Jan-25. Nevertheless, inflation remained below the Reserve Bank of India's (RBI) medium-term target of +4.0% and came in slightly below market expectations of +4.0%. The increase was largely driven by higher food inflation, which accelerated to +4.8%yoy from +4.2% previously, reaching its highest level in 16 months.
- Indonesia extended to a five-week consecutive net selling streak, with net foreign outflows totalling -USD333.8m. This came as Bank Indonesia unexpectedly raised its benchmark interest rate by 25bp to 5.50% in an off-schedule meeting on 9 Jun-26, alongside increases in the overnight deposit facility rate to 4.50% and lending facility rate to 6.25%. The move was aimed at stabilising the rupiah amid heightened external volatility stemming from Middle East geopolitical tensions and safeguarding financial market stability.
- In Vietnam, foreign investors extended to a thirteen-week consecutive streak of net selling, recording -USD118.4m in net foreign outflows. This came despite Vietnam and Switzerland seeking to deepen economic cooperation and strengthen connectivity between their economies through the Swiss-Viet Economic Forum (SVEF). The forum would help strengthen business linkages and create new opportunities for bilateral economic collaboration, supporting broader efforts to enhance trade, investment and technological cooperation between the two countries.

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

- In Thailand, foreign investors reverted to net selling after the previous week of inflows, with net foreign outflows totalling -USD48.9m. This came as consumer sentiment weakened further, with the University of the Thai Chamber of Commerce's Consumer Confidence Index declining to 49.5 in May-26 (Apr-26: 50.6), marking its lowest level since Nov-22. The deterioration was largely attributed to concerns over escalating tensions in the Middle East and persistently elevated oil prices, which are expected to increase living costs and weigh on Thailand's economic growth outlook.

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

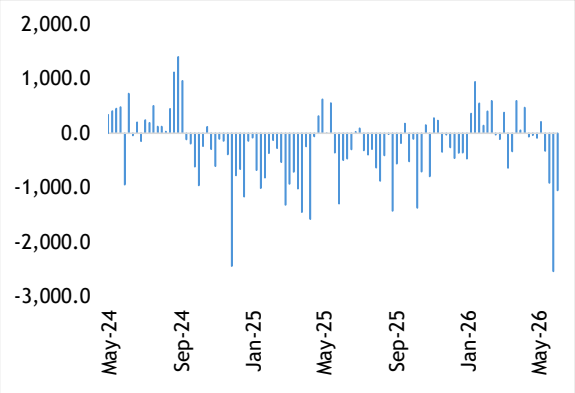
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
May-26	-3,450.4	-216.9	-27,904.4	-896.6	-150.4	8,384.9	109.6	-712.4	-24,836.6
1Q26	-14,202.9	-1,947.7	-37,013.5	678.0	138.5	-18,912.0	640.0	-1,164.3	-71,783.8
4Q25	-1,283.9	2,244.4	-3,679.1	-1,052.7	-231.2	-15,233.5	-330.6	-1,038.1	-20,604.6
3Q25	-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

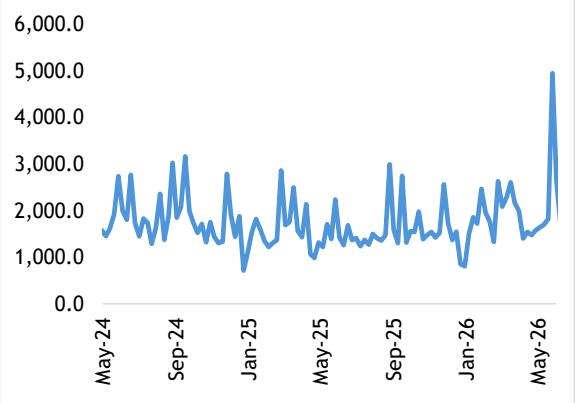
- On Bursa Malaysia, foreign institutions extended their net selling to its fifth consecutive week, recording -RM658.3m in net outflows.
- Foreign institutions were net sellers on all five trading days during the week. The largest outflow was recorded on Tuesday (-RM230.2m), followed by Monday (-RM177.4m), Wednesday (-RM133.9m), Friday (-RM78.4m), and Thursday (-RM38.3m).
- The top three sectors that recorded net inflows by foreign institutions were Technology (RM132.3m), Plantation (RM41.4m), and Transportation & Logistics (RM36.7m). Meanwhile, the top three sectors that recorded net outflows by foreign institutions were Financial Services (-RM479.1m), Consumer Products & Services (-RM112.8m), and Healthcare (-RM62.4m).
- Local institutions extended to a nine-week consecutive net buying streak, recording net inflows of RM459.1m.
- Meanwhile, retailers extended to a five-week consecutive streak of net buying, recording net inflows of RM199.1m.
- The average daily trading volume (ADTV) saw a broad-based decrease: retailers by -23.0%, local institutions by -20.5%, while foreign institutions saw a decline of -37.4%.

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	19.90	19.49	0.41	31.52	28.37	3.15	21.07	24.63	-3.56	-0.90
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 12 JUNE 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)
CIMB Group Holdings	35.1	Malayan Banking	325.3	RHB Bank	104.8
Malayan Banking	28.8	CIMB Group Holdings	142.1	SD Guthrie	82.3
Heineken Malaysia	25.5	Petronas Chemicals Group	68.3	Mega Fortris	78.0
YTL Corp	24.2	Sunway Construction Group	46.2	Westports Holdings	39.0
Tanco Holdings	17.3	Hong Leong Bank	35.8	Malaysian Pacific Industries	30.1
Genting	15.7	Petronas Gas	31.9	Public Bank	29.7
CelcomDigi	15.6	Nestle (Malaysia)	30.2	UWC	25.9
PPB Group	15.5	Tenaga Nasional	28.2	Sunway Real Estate Investment Trust	19.8
YTL Power International	13.8	Top Glove Corp	27.7	Kelington Group	19.6
Lianson Fleet Group	11.5	QL Resources	27.2	Unisem (M)	17.7
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Mega Fortris	-57.3	RHB Bank	-107.6	Malayan Banking	-355.9
Dagang Nexchange	-13.9	SD Guthrie	-82.1	CIMB Group Holdings	-179.1
Hartalega Holdings	-13.0	Westports Holdings	-38.6	Petronas Chemicals Group	-57.3
Tenaga Nasional	-11.3	Public Bank	-34.7	Sunway Construction Group	-50.0
SkyeChip	-10.9	YTL Power International	-34.7	Hong Leong Bank	-39.1
Zetrix AI	-10.6	Malaysian Pacific Industries	-24.6	Petronas Gas	-32.1
Petronas Chemicals Group	-10.0	UWC	-22.8	Top Glove Corp	-31.6
Kelington Group	-9.2	CTOS Digital	-22.2	AMMB Holdings	-29.7
Frontken Corp	-8.9	Sunway Real Estate Investment Trust	-21.0	QL Resources	-27.0
MI Technovation	-8.4	Inari Amertron	-20.1	IOI Properties Group	-23.9

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 12 JUNE 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Lianson Fleet Group	152.1	90.0	1.69	12/06/2026
DXN Holdings	128.6	287.2	0.45	12/06/2026
Tanco Holdings	29.7	116.1	0.26	12/06/2026
ITMAX System	22.9	4.7	4.87	12/06/2026
CTOS Digital	4.5	7.0	0.64	12/06/2026
Yew Lee Pacific Group	2.2	5.0	0.43	12/06/2026
GDB Holdings	2.0	3.6	0.56	12/06/2026
Central Global	2.0	2.5	0.80	12/06/2026
Kumpulan Kitacon	2.0	3.0	0.67	12/06/2026
ZETRIX-CBS	1.7	15.0	0.12	12/06/2026
Top 10 DBTs in MAY 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Public Bank	1.0 B	220.3	4.75	21/05/2026
MKH	297.5	148.7	2.00	28/05/2026
Sunway Construction Group	193.7	26.0	7.45	22/05/2026
Berjaya Corp	193.2	775.0	0.25	28/05/2026
7-Eleven Malaysia Holdings	191.1	95.5	2.00	28/05/2026
Inari Amertron	186.0	100.0	1.86	19/05/2026
YTL Power International	145.6	36.5	3.99	14/05/2026
KLCCP Stapled Group	136.5	15.0	9.10	18/05/2026
Malayan Banking	123.3	11.0	11.21	06/05/2026
Berjaya Assets	122.0	406.6	0.30	28/05/2026
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

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

Appendix: Foreign Shareholdings of the Companies Under Our Coverage as at MAY-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	21.3	-0.7	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