FUND FLOW REPORT

(Week ended 14 August 2026)

Cooling Inflation Supports Market Rally



MBSB EQUITY STRATEGY | 17 AUGUST 2026

17 AUGUST 2026 | Strategy - Weekly Fund Flow

MBSB Research
research@mbsb.com

Cooling Inflation Supports Market Rally

A. MARKET SNAPSHOT

- US core inflation remained contained in Jul-26, with core CPI rising +0.2%mom, in line with market expectations and gaining traction from a flat reading in Jun-26. The increase was driven by higher prices for medical care devices (+0.6%mom), transportation services (+0.3%mom) and used cars and trucks (+0.4%mom), while shelter inflation remained subdued at +0.1%mom. On a year-on-year basis, core CPI increased +2.5%, suggesting underlying consumer price pressures remained relatively moderate.
- US core producer inflation moderated in Jul-26, with core PPI rising +0.2%mom, below market expectations of +0.3% and easing from an upwardly revised +0.4%mom in Jun-26. The softer-than-expected reading suggests limited initial pass-through from the rebound in energy prices to underlying wholesale prices. Nevertheless, core PPI remained elevated at +4.2%yoy, indicating upstream price pressures have yet to fully normalise.
- US retail sales weakened sharply in Jul-26, falling -0.6%mom against expectations for a +0.1% increase and reversing Jun-26's +0.2% gain, marking the first decline since Oct-25. Excluding autos and gasoline, sales still declined -0.2%mom, while the GDP-related control group fell -0.4%mom, pointing to softer underlying consumer spending momentum entering 3QCY26.
- 8 out of the 20 major indices we monitored closed higher last week, with the top three gainers being South Korea's KOSPI (+11.5%), Japan's Nikkei 225 (+4.7%), and Taiwan's TAIEX (+3.6%). Meanwhile, the top three laggards were Vietnam's Ho Chi Minh VSE (-2.2%), Hong Kong's Hang Seng (-2.2%), and Australia's ASX 200 (-1.6%).

Table 1 Weekly Performance of Global Benchmark Indices (%)

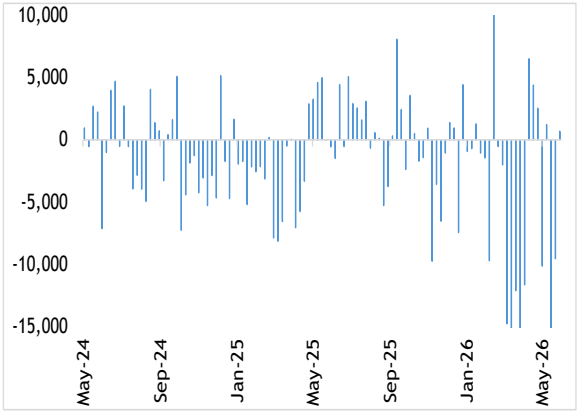
Index	Last Price	Change (%)
KOSPI	6,977.94	11.49
Nikkei 225	68,713.80	4.74
TAIEX	45,811.01	3.58
Straits Times	5,743.59	0.79
DAX 40	26,440.31	0.46
S&P 500	7,785.76	0.36
Nasdaq	26,729.16	0.14
PSEi	6,297.30	0.11
JCI	6,401.89	-0.12
SET	1,609.06	-0.18
Stoxx Europe 600	657.86	-0.36
FBM KLCI	**1,727.39**	**-0.48**
Dow Jones	53,732.41	-0.56
Shenzhen CSI 300	4,665.88	-0.61
Sensex	78,009.25	-0.62
CAC 40	8,636.80	-0.90
FTSE 100	10,750.11	-1.38
ASX 200	9,115.22	-1.60
Hang Seng	25,116.85	-2.15
Ho Chi Minh VSE	1,729.08	-2.20

Source: Bloomberg

- Eurozone industrial production was unchanged in Jun-26 (May-26: +0.3%mom), outperforming market expectations for a -0.1% decline. Output rebounded for durable consumer goods (+0.3%mom) and continued to expand for non-durable consumer goods (+3.0%) and energy (+1.5%), while production of intermediate (-0.8%) and capital goods (-1.4%) declined.
- The UK economy expanded +0.4%qoq in 2QCY26 (1QCY26: +0.6%), in line with market expectations, supported mainly by services (+0.5%qoq) and construction (+0.3%), while production was unchanged. On the expenditure side, growth was driven by higher gross fixed capital formation (+1.2%) and household consumption (+0.3%), partly offset by a -0.3% decline in government consumption. On a year-on-year basis, GDP growth accelerated to +1.2% (1QCY26: +0.9%), exceeding expectations of +1.1%.
- Japan's producer price inflation moderated in Jul-26, with PPI rising +0.1%mom (Jun-26: +0.4%), indicating an easing in upstream price pressures during the month. The slower increase suggests that cost pressures faced by Japanese producers are moderating, which could help contain the pass-through of higher input costs to consumer prices.
- Singapore's economy expanded +5.9%yoy in 2QCY26 (1QCY26: +6.3%), moderating from the strongest growth since 3QCY24 but exceeding the advance estimate of +5.7%. Growth was led by manufacturing, wholesale trade and finance & insurance, supported by robust global AI-related demand, which boosted electronics and precision engineering activity, as well as machinery, equipment and supplies within wholesale trade.
- China's producer price inflation moderated in Jul-26, with PPI easing to +3.5%yoy (Jun-26: +4.1%), below market expectations of +3.8% and marking the lowest reading since Apr-26. The moderation reflected persistently weak domestic demand alongside easing energy cost pressures as global oil supply disruptions linked to the Strait of Hormuz subsided, signalling some easing in upstream inflationary pressures.

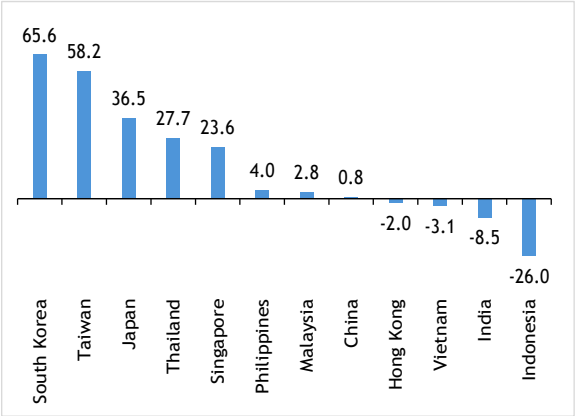
- China's consumer price inflation eased further in Jul-26, with CPI slowing to +0.5%yoy (Jun-26: +1.0%), below market expectations of +0.8% and marking the lowest reading since Jan-26. The slowdown was driven by continued declines in food prices alongside softer non-food inflation, pointing to subdued domestic price pressures amid still-weak consumer demand.
- Malaysia's economy expanded +2.5%qoq in 2QCY26, marking the strongest quarterly growth since 2QCY20 and rebounding from a flat reading in 1QCY26. The stronger sequential expansion signals an improvement in domestic economic momentum during the quarter, following the relatively subdued start to the year.
- Malaysia's industrial production growth moderated to +6.5%yoy in Jun-26 (May-26: +8.4%), mainly due to slower mining output (+3.1% vs +19.8%) as natural gas production normalised. In contrast, manufacturing growth strengthened to +7.3% (May-26: +6.6%). On a seasonally adjusted basis, industrial production declined -0.5%mom, indicating some moderation in near-term output momentum.
- The US dollar depreciated marginally against the Ringgit last week by -0.1%, closing at RM4.0863. Meanwhile, Brent crude oil rose +6.0% to USD88.52 per barrel, while crude palm oil gained +0.7% to RM4,710.00 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

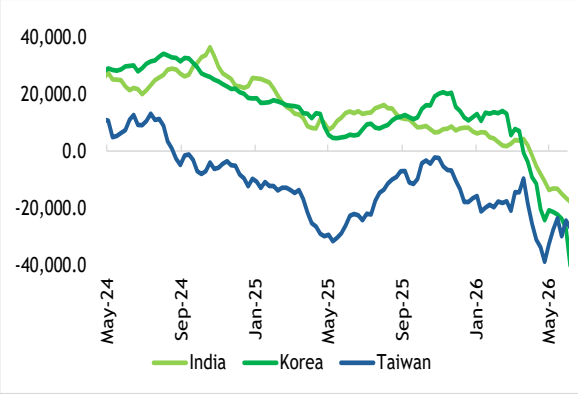
B. TRACKING MONEY FLOW - ASIA

- Across the eight Asian markets we monitor, foreign investors reverted to net buying after a week of net selling, with total net foreign inflows amounting to USD9.64b. Net inflows were led by Taiwan, followed by South Korea, India and Thailand, while net outflows were led by Malaysia, Indonesia, Vietnam and the Philippines.
- Foreign investors extended their net buying streak in Taiwan to two consecutive weeks, recording USD5.44b in net inflows. On the macroeconomic front, Taiwan's economy expanded by +12.9%yoy in 2QCY26, marginally above the preliminary estimate of +12.9% but easing from +15.4% in 1QCY26, the slowest pace since 3QCY25, as export growth slowed sharply to +21.2% from +35.4% and import growth eased to +18.3% from +25.4%. Domestic demand strengthened to +8.8% from +5.7%, supported by firmer household consumption (+5.9% vs +4.8%) and gross fixed capital formation (+11.5% vs +8.0%), which more than offset slower government spending (+3.2% vs +4.3%). On a seasonally adjusted quarterly basis, GDP grew +1.4% versus +2.5% previously. Taiwan has since raised its 2026 growth forecast to +11.1%, which would mark its first double-digit expansion since 2010 on continued AI-driven chip sector outperformance.
- Foreign investors reverted to net buying in South Korea after a week of net selling, recording USD4.18b in net inflows. Economic data showed the seasonally adjusted unemployment rate rose to 2.8% in Jul-26 from 2.7% in Jun-26, even as the economy added 108,000 jobs, a second consecutive monthly increase, bringing total employment to 29.14m from 29.0m a year earlier. Gains were driven by business, personal and public services (+247,000) and electricity, transport, communication and finance (+66,000), while manufacturing (-68,000), construction (-57,000) and agriculture, forestry and fisheries (-80,000) continued to shed jobs. The number of unemployed rose 50,000 year-on-year to 776,000, the economically inactive population increased by 158,000 year-on-year, and the youth (15-29) employment rate fell 1.6ppt to 44.2%.
- Foreign investors extended their net buying streak in India to four consecutive weeks, recording USD388.6m in net inflows. On the macroeconomic front, India's headline inflation accelerated to +4.5%yoy in Jul-26 from +4.4% in Jun-26, the highest since Dec-24 and broadly in line with consensus of +4.5%, reflecting fresh pressure from higher energy prices following the outbreak of war in the Middle East and the consequent weakness in the rupee. Inflation was elevated for food and beverages (+5.5%) and transportation (+4.4%), while housing and utilities (+2.2%) and recreation, sport and culture (+1.6%) were more muted. On a monthly basis, CPI rose +0.9%. The headline rate nonetheless remained within the RBI's tolerance band of 4%

±2ppt.

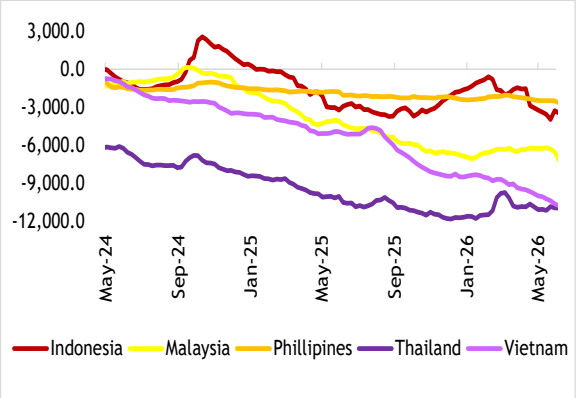
- Foreign investors reverted to net buying in Thailand after a week of net selling, recording USD12.6m in net inflows. Separately, the University of the Thai Chamber of Commerce's Consumer Confidence Index rose to 51.8 in Jul-26 from 50.7 in Jun-26, a second consecutive monthly increase and the highest reading since March, helped by lower oil prices, rising agricultural commodity prices and new government support. The government's initial stimulus measures included a THB176b (USD5.32b) consumer subsidy programme launched in June under a THB400b borrowing plan to cushion the impact of higher oil prices on households.
- Foreign investors ended a two-week consecutive streak of net buying in Indonesia, recording -USD88.4m in net outflows. Economic data showed retail sales fell -3.0%yoy in Jun-26, easing from a -3.9% decline in May-26 and the mildest contraction since the downturn began in April, reflecting the initial impact of government support measures aimed at cushioning households from cost pressures. Sectoral performance stayed uneven: food, beverages and tobacco slipped -3.6% (vs -4.1%), clothing fell -3.1% (vs -12.0%), and information and communication equipment plunged -20.2% (vs -18.4%), while recreational goods dropped -6.2% and fuel reversed into a -1.5% decline. In contrast, household equipment rebounded +2.8% (vs -0.9%) and automotive parts surged +18.8% (vs +11.2%). On a monthly basis, retail sales rose +0.7%, the first increase in three months, with retail activity expected to strengthen in July as fiscal support gains traction.
- Foreign investors reverted to net selling in Vietnam after a week of net buying, recording -USD84.1m in net outflows. On the policy front, Vietnam and New Zealand agreed to expand their partnership across trade, defence and science and technology following bilateral talks on August 13, 2026. Both sides agreed to consolidate political trust, expand economic and trade cooperation and make more effective use of shared free trade agreements, including the CPTPP, RCEP and the ASEAN-Australia-New Zealand FTA, with particular focus on agricultural, aquatic and seafood products, trade facilitation and market access, and the reduction of technical barriers. The two sides also agreed to deepen defence and security cooperation, and to advance collaboration in digital government, innovation, education, tourism and people-to-people exchanges, building on the elevation of ties to a Comprehensive Strategic Partnership in 2025.
- Foreign investors extended their net selling streak in the Philippines to two consecutive weeks, recording -USD59.7m in net outflows. Meanwhile, net foreign direct investment sank -64.7%yoy to a more than decade-low of USD210.0m in May-26,

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
Jul-26	2,123.2	88.5	-6,243.0	74.1	66.6	-23,287.6	1,459.2	-441.8	-26,160.7
2Q26	-15,082.2	-2,300.6	-57,803.3	-1,376.8	-383.5	-1,448.1	240.7	-1,818.4	-79,972.1
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

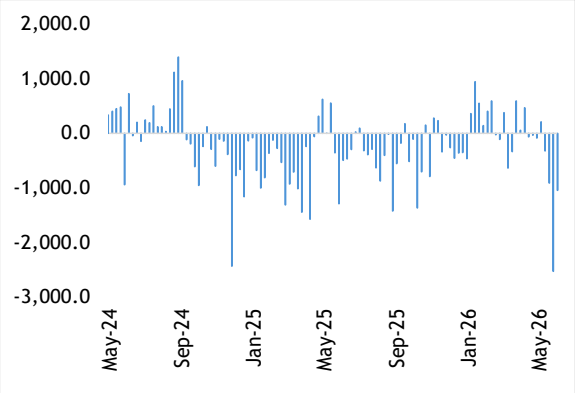
Source: Respective stock exchange statistics as reported on Bloomberg. These figures are subject to revisions.

driven by lower net investments in debt instruments and reinvestment of earnings, which more than offset higher net equity capital investments other than reinvested earnings. For 5MCY26, net FDI inflows fell -33.4%yoy to USD2.18b, as debt instrument investments dropped -49.5% to USD1.25b and reinvested earnings declined -9.7% to USD383.0m, outweighing a +17.4% increase in equity capital placements to USD925.0m. Equity placements were sourced mainly from Japan, the US and Singapore, and directed primarily to the manufacturing, financial and insurance, and real estate sectors.

C. TRACKING MONEY FLOW - MALAYSIA

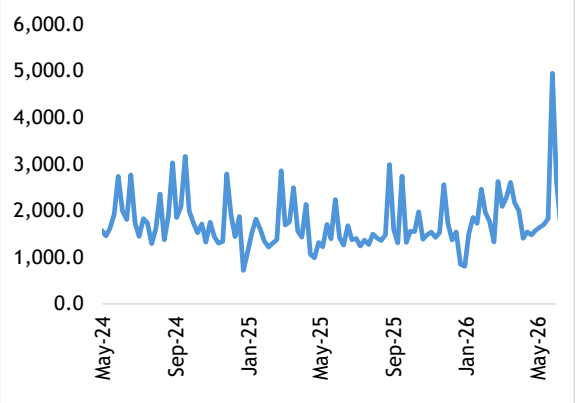
- On Bursa Malaysia, foreign institutions extended to a two-week consecutive streak of net selling, recording -RM623.6m in net outflows.
- Foreign institutions were net sellers on all five trading days during the week. The highest outflows were recorded on Friday (-RM181.3m), followed by Tuesday (-RM171.4m), Thursday (-RM125.9m), Wednesday (-RM92.2m) and Monday (-RM52.8m).
- The top three sectors that recorded net inflows from foreign institutions were Transportation & Logistics (RM103.8m), Telecommunication & Media (RM34.9m), and Energy (RM19.7m). Meanwhile, the top three sectors that recorded net foreign outflows were Financial Services (-RM469.3m), Industrial Products & Services (-RM121.2m), and Consumer Products & Services (-RM89.6m).
- Local institutions extended to a three-week consecutive streak of net buying, recording RM355.5m in net inflows.
- Meanwhile, retailers ended a two-week consecutive streak of net selling, recording RM268.1m in net inflows.
- The average daily trading volume (ADTV) saw a broad-based decrease; retailers were down by -1.1%, local institutions by -10.9%, and foreign institutions by -3.7%.

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)
Jul-26	15.82	15.84	-0.02	23.35	23.63	-0.28	16.32	16.02	0.30	0.07
2Q26	55.21	54.97	0.23	87.48	82.21	5.28	55.22	60.73	-5.51	-1.38
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 14 AUGUST 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	283.2	AMMB Holdings	123.8	Westports Holdings	77.0
Axiata Group	32.0	Press Metal Aluminium Holdings	82.0	Axiata Group	54.7
Mr DIY Group (M)	29.6	IJM Corp	64.4	MTT Shipping and Logistics	21.5
Carlsberg Brewery Malaysia	24.6	YTL Corp	60.4	SkyeChip	18.6
Heineken Malaysia	21.4	Nationgate Holdings	34.3	RHB Bank	17.4
CTOS Digital	17.7	Mr DIY Group (M)	34.3	YTL Power International	13.6
AirAsia Group Bhd	16.8	Kelington Group	32.6	Hengyuan Refining Co	12.8
Genting	16.4	Public Bank	27.5	Top Glove Corp	12.7
Press Metal Aluminium Holdings	15.4	SD Guthrie	24.4	CBH Engineering Holding	10.3
ITMAX System	14.5	Petronas Chemicals Group	23.0	YTL Corp	10.1
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
YTL Corp	-65.8	Axiata Group	-87.7	Malayan Banking	-293.8
IJM Corp	-35.4	Westports Holdings	-80.2	AMMB Holdings	-114.6
YTL Power International	-34.0	RHB Bank	-35.7	Press Metal Aluminium Holdings	-104.2
Nationgate Holdings	-29.3	Carlsberg Brewery Malaysia	-33.4	Mr DIY Group (M)	-64.0
Gamuda	-19.4	ITMAX System	-33.4	Public Bank	-45.4
Hengyuan Refining Co	-18.5	Heineken Malaysia	-17.4	Kelington Group	-37.8
Solarvest Holdings	-13.7	AirAsia Group Bhd	-16.5	SD Guthrie	-34.7
SkyeChip	-13.2	MTT Shipping and Logistics	-16.1	IJM Corp	-27.5
Dagang Nexchange	-12.9	CTOS Digital	-13.5	Petronas Chemicals Group	-26.6
Southern Cable Group	-11.7	Hartalega Holdings	-13.4	Tenaga Nasional	-16.8

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 14 AUGUST 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
SD Guthrie	366.1	53.6	6.83	11/08/2026
SD Guthrie	301.0	44.0	6.84	10/08/2026
YTL Power International	90.0	20.0	4.50	10/08/2026
YTL Power International	56.4	12.0	4.70	14/08/2026
ES Sunlogy	48.6	179.0	0.27	14/08/2026
Zetrix AI	40.7	59.0	0.69	11/08/2026
Zetrix AI	40.7	59.0	0.69	14/08/2026
Radium Development	35.1	65.0	0.54	10/08/2026
Johor Plantations Group	30.0	14.3	2.10	10/08/2026
BLD Plantation	20.7	1.5	13.80	11/08/2026
Top 10 DBTs in JULY 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Tenaga Nasional	1.4 B	100.0	13.91	22/07/2026
Yinson Holdings	338.8	173.7	1.95	01/07/2026
SD Guthrie	327.0	50.0	6.54	16/07/2026
SD Guthrie	322.9	53.6	6.03	02/07/2026
Inari Amertron	318.1	150.0	2.12	02/07/2026
SD Guthrie	189.9	28.8	6.59	24/07/2026
Sunway	176.7	35.1	5.04	03/07/2026
MI Technovation	145.0	27.0	5.37	23/07/2026
Johor Plantations Group	102.2	56.5	1.81	09/07/2026
YTL Power International	98.4	24.0	4.10	01/07/2026
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 JULY-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 (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 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

The directors, employees and representatives of MBSB 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

This document may not be reproduced, distributed or published in any form or for any purpose.



MBSB RESEARCH is part of
MBSB 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