# FUND FLOW REPORT

(Week ended 31 July 2026)

*Central Banks on Hold Amid Easing Inflation*



**MBSB EQUITY STRATEGY | 3 AUGUST 2026**

3 AUGUST 2026 | Strategy - Weekly Fund Flow

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# Central Banks on Hold Amid Easing Inflation

## A. MARKET SNAPSHOT

- US inflationary pressures continued to ease in Jun-26, with the PCE price index slowing to +3.7%yoy (May-26: +4.1%), in line with market expectations. The moderation suggests underlying price pressures are gradually cooling, supporting the Federal Reserve's cautious approach to monetary policy despite inflation remaining above its long-term target.
- The Federal Reserve kept the federal funds rate unchanged at 3.50%-3.75% for a fifth consecutive meeting in Jul-26, as widely expected. However, three FOMC members dissented in favour of a 25bps rate hike, signalling a more hawkish stance within the committee and leaving the possibility of a September rate increase on the table.
- US initial jobless claims edged up by 9.0k to 197k in late Jul-26, after hitting a 57-year low in the previous week, while continuing claims declined by 7.0k to 1.78m, the lowest in more than a month. The data suggests layoffs remain limited and employment conditions continue to stay tight, reinforcing the Fed's assessment that the US economy remains at or near full employment.
- 14 out of the 20 major indices we monitored closed higher last week, with the top three gainers being Hong Kong's Hang Seng (+3.7%), Vietnam's Ho Chi Minh VSE (+3.0%), and India's Sensex (+2.7%). Meanwhile, the top three laggards were Korea's KOSPI (-1.4%), China's Shenzhen CSI 300 (-1.3%), and Thailand's SET (-1.3%).

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

| Index | Last Price | Change (%) |
|---|---|---|
| Hang Seng | 25,884.43 | 3.69 |
| Ho Chi Minh VSE | 1,735.78 | 2.95 |
| Sensex | 78,094.64 | 2.68 |
| ASX 200 | 8,976.80 | 2.33 |
| DAX 40 | 25,629.24 | 2.11 |
| CAC 40 | 8,509.64 | 1.64 |
| Nasdaq | 25,373.85 | 1.59 |
| **FBM KLCI** | **1,724.90** | **1.40** |
| FTSE 100 | 10,868.05 | 1.23 |
| S&P 500 | 7,489.72 | 1.05 |
| Dow Jones | 52,485.03 | 1.04 |
| Stoxx Europe 600 | 649.19 | 0.73 |
| Straits Times | 5,628.50 | 0.72 |
| JCI | 6,236.13 | 0.64 |
| Nikkei 225 | 64,362.02 | -0.39 |
| PSEi | 6,236.44 | -0.71 |
| TAIEX | 43,119.75 | -1.23 |
| SET | 1,623.64 | -1.26 |
| Shenzhen CSI 300 | 4,588.20 | -1.31 |
| KOSPI | 6,595.45 | -1.42 |

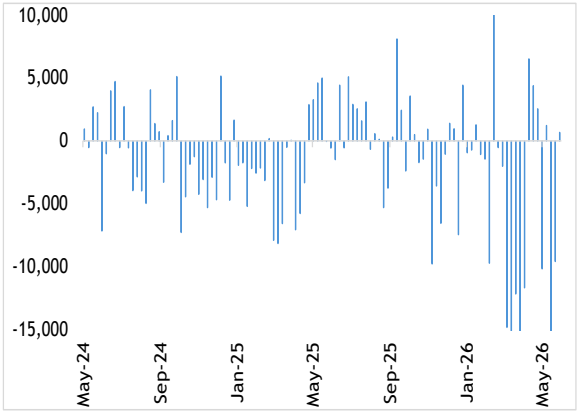
Source: Bloomberg

- Eurozone economic growth accelerated in 2QCY26, with GDP expanding +1.0%yoy (1QCY26: +0.5%, revised), exceeding market expectations of +0.5%. The stronger-than-expected performance was supported by resilient AI-related investment, firm government spending and one-off factors, which more than offset the impact of higher energy prices and geopolitical tensions in the Middle East. Among the major economies, Spain remained the fastest growing, followed by the Netherlands, Italy, Germany and France.
- The Bank of England (BoE) kept its Bank Rate unchanged at 3.75% in Jul-26, with a 6-3 majority voting to hold rates while three policymakers favoured a 25bp hike. The decision reflects a balanced approach as easing inflation is offset by renewed upside risks from higher energy prices following recent Middle East tensions, with the BoE expecting inflation to reaccelerate later this year.
- China's manufacturing activity slipped back into contraction in Jul-26, with the official NBS Manufacturing PMI falling to 49.2 (Jun-26: 50.3), below market expectations of 50.0 and marking the first contraction since Feb-26. The weaker reading reflected softer domestic and external demand, as output and new orders returned to contraction while purchasing activity also weakened.
- China's industrial profits remained resilient in 1HCY26, rising +18.7%yoy to CNY3.95tn, broadly in line with the +18.8% growth recorded in the first five months of the year. The strong performance was supported by resilient exports despite sluggish domestic demand, with mining and manufacturing leading profit growth, while utilities remained the only major sector to record a decline.
- The Bank of Japan (BoJ) kept its short-term policy rate unchanged at 1.0% in Jul-26, maintaining borrowing costs at their highest level since Sep-95 following a 25bp hike in June. While the decision was widely expected, one board member dissented in favour of another 25bp increase, reflecting growing concerns that underlying inflation could exceed the BoJ's +2.0% target despite broadly balanced risks to the economic outlook.
- Japan's consumer confidence improved in Jul-26, with the consumer confidence index rising to 34.9 (Jun-26: 33.8), its highest

level since Feb-26 and above market expectations. The improvement was broad-based, supported by stronger household sentiment towards overall livelihood, income growth, employment prospects and willingness to purchase durable goods, suggesting a gradual recovery in domestic consumer sentiment.

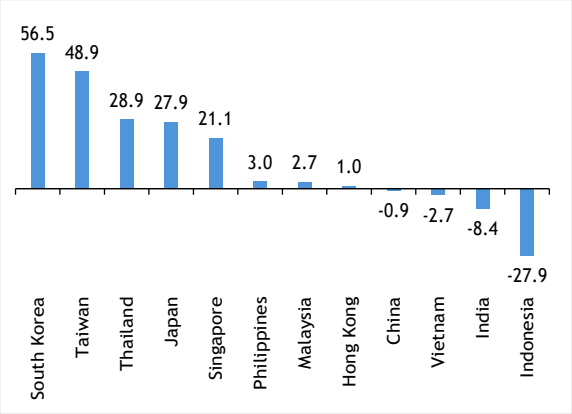
- Malaysia's producer price inflation accelerated to +9.2%yoy in Jun-26 (May-26: +7.8%), marking a fourth consecutive month of growth and the strongest annual increase since Jun-22. The sustained rise was mainly driven by supply chain disruptions linked to the Middle East conflict, although on a monthly basis, PPI growth moderated to +0.6%mom (May-26: +1.1%mom), suggesting price pressures eased sequentially.
- Malaysia's Leading Index (LI) declined -0.5%mom in May-26, reversing the upwardly revised +1.1%mom increase in Apr-26 and marking the first monthly contraction in three months. The decline was mainly weighed down by weaker real imports of basic precious and non-ferrous metals, approved housing units and new company registrations, while annual LI growth moderated to +0.8%yoy (Apr-26: +1.3%), pointing to a softer near-term economic outlook.
- The US dollar depreciated marginally against the Ringgit last week by -0.1%, closing at RM4.0860. Meanwhile, Brent crude oil declined -6.9% to USD90.12 per barrel, while crude palm oil dropped -1.7% to RM4,643.00 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

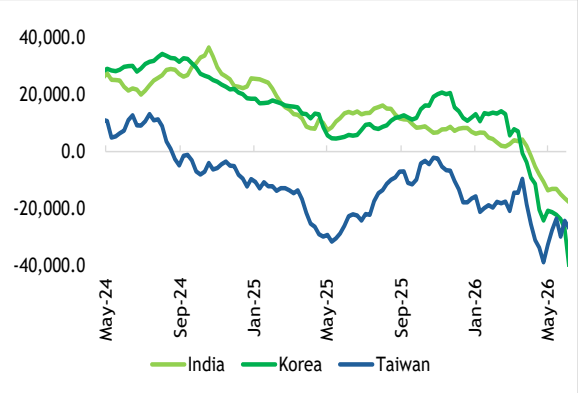
## B. TRACKING MONEY FLOW - ASIA

- Across the eight Asian markets we monitor, foreign investors extended their net selling streak to six consecutive weeks, with total net foreign outflows amounting to -USD1.19b. Net inflows were led by India, followed by South Korea, Indonesia, Thailand, the Philippines, and Malaysia, while net outflows were led by Taiwan and Vietnam.
- India extended to a two-week consecutive streak of net foreign inflows, recording USD552.6m in inflows. This came as industrial production accelerated by +7.3%yoy in Jun-26, the strongest growth in nearly two years and well above market expectations, driven by robust manufacturing output alongside continued strength in electricity generation, signalling resilient industrial activity despite earlier energy-related disruptions.
- In South Korea, foreign investors extended a two-week consecutive streak of net buying, recording USD510.2m in net foreign inflows. This came as industrial production rebounded by +5.8%yoy in Jun-26, exceeding market expectations and marking the strongest growth since Feb-26, supported by a recovery in manufacturing and mining activity following May's contraction.
- In Indonesia, foreign investors reverted to net buying after the previous week's outflows, recording USD392.9m in net foreign inflows. This came as Indonesia continued to face labour market challenges, with 32,389 layoffs recorded in 1HCY26, prompting the government to acknowledge that job losses remain difficult to avoid amid global economic headwinds. Authorities have stepped up efforts to mitigate layoffs through policy support, business assistance and worker reskilling programmes to support employment and business continuity.
- In Thailand, foreign investors extended a five-week consecutive streak of net buying, recording USD3.5m in net foreign inflows. This came as retail sales remained weak in May-26, declining -14.5%yoy, although the pace of contraction improved from April's -20.0%, suggesting consumer spending remained soft but showed tentative signs of stabilisation.
- Foreign investors in the Philippines reverted to net buying after the previous week's net selling, recording USD2.9m in net foreign inflows. This came as producer price inflation eased slightly to +3.0%yoy in Jun-26 (May-26: +3.1%), reflecting slower price increases for petroleum products, electronics and basic metals. Nevertheless, upstream price pressures remained relatively firm, with producer prices averaging +2.3% in 1HCY26.
- In Taiwan, foreign investors extended a six-week consecutive streak of net selling, recording -USD2.56b in net foreign outflows.

This came despite Taiwan's economy expanding by +12.9%yoy in 2QCY26, exceeding market expectations, supported by stronger household consumption and investment, although export growth moderated from the previous quarter's exceptionally strong pace.

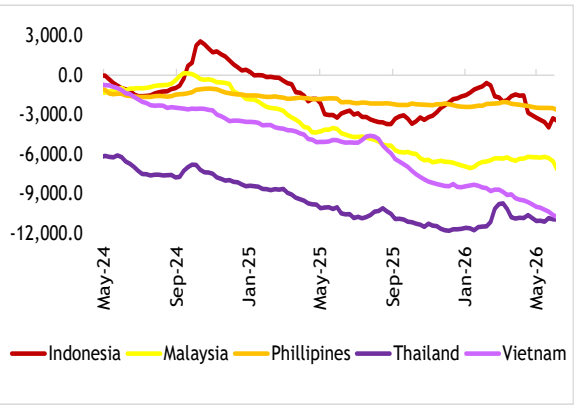
- In Vietnam, foreign investors extended their twenty-week consecutive streak of net selling, recording -USD92.6m in net foreign outflows. This came amid the absence of major domestic economic releases during the week.

**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)

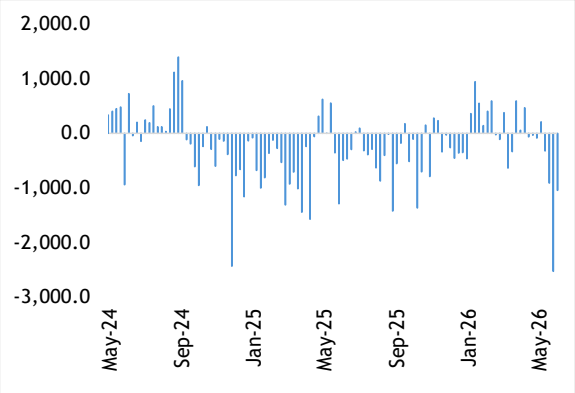
| Period | India | Indo | Korea | M'sia | Phil | Taiwan | Thai | Viet | Total |
|---|---|---|---|---|---|---|---|---|---|
| Jul-26 | 2,123.2 | 88.5 | -6,243.0 | 74.1 | 66.6 | -23,287.6 | 1,459.2 | -441.8 | -26,160.7 |
| 2Q26 | -15,082.2 | -2,300.6 | -57,803.3 | -1,376.8 | -383.5 | -1,448.1 | 240.7 | -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.

## C. TRACKING MONEY FLOW - MALAYSIA

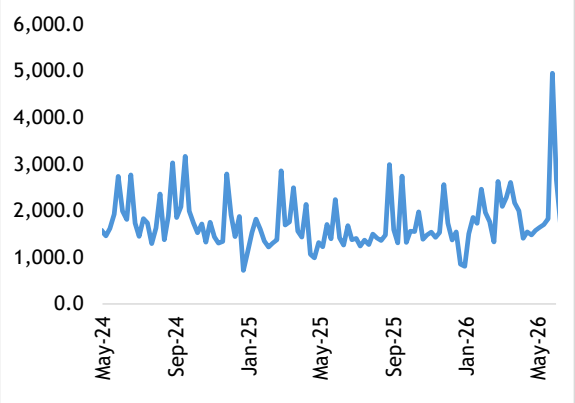
- On Bursa Malaysia, foreign institutions returned to net buying after the previous week of net selling, recording RM11.1m in net inflows.
- Foreign institutions were net buyers on three out of five trading days during the week, with the largest inflow recorded on Friday (RM131.5m), followed by Thursday (RM76.2m) and Monday (RM0.2m). Meanwhile, outflows were recorded on Tuesday (-RM167.8m) and Wednesday (-RM29.0m), with Tuesday registering the largest daily net selling.
- The top three sectors that recorded net inflows from foreign institutions were Financial Services (RM216.5m), Healthcare (RM148.0m), and Transportation & Logistics (RM107.4m). The top three sectors that recorded net foreign outflows were Industrial Products & Services (-RM191.7m), Technology (-RM164.0m), and Plantation (-RM32.8m).
- Local institutions returned to net buying after a three-week streak of net selling, recording RM48.1m in net inflows.
- Meanwhile, retailers reverted to net selling after the previous week's net buying, recording net outflows of -RM59.1m.
- The average daily trading volume (ADTV) saw a broad-based increase, although retailers were down by -5.6%, local institutions were up by +3.6%, and foreign institutions by +29.9%.

**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 31 JULY 2026)

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

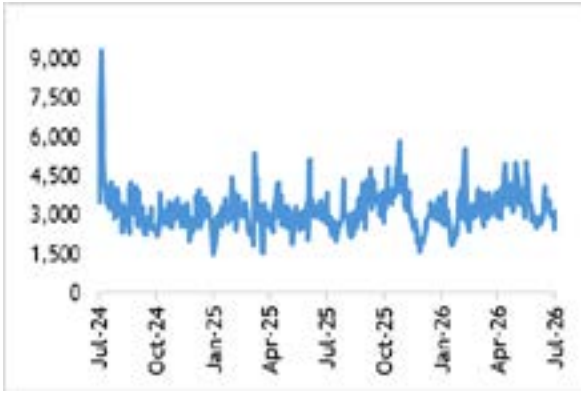
| RETAIL | | LOCAL INSTITUTION | | FOREIGN INSTITUTION | |
|---|---|---|---|---|---|
| **Top 10 Stocks with Net Inflows** | | | | | |
| Company | Value (RM'm) | Company | Value (RM'm) | Company | Value (RM'm) |
| Malayan Banking | 62.0 | Press Metal Aluminium Holdings | 98.3 | Public Bank | 178.8 |
| Genting | 19.8 | Kelington Group | 40.1 | IHH Healthcare | 118.1 |
| CTOS Digital | 19.5 | Zetrix AI | 33.8 | Westports Holdings | 88.7 |
| AirAsia Group Bhd | 17.5 | Nationgate Holdings | 28.6 | AMMB Holdings | 45.9 |
| Unisem (M) | 13.7 | Frontken Corp | 28.5 | CIMB Group Holdings | 43.8 |
| YTL Power International | 11.4 | UWC | 28.2 | KPJ Healthcare | 18.3 |
| Inari Amertron | 11.1 | Vitrox Corp | 28.0 | Mr DIY Group (M) | 16.9 |
| EG Industries | 8.4 | IJM Corp | 27.7 | MTT Shipping and Logistics | 13.4 |
| Northeast Group | 7.8 | United Plantations | 26.6 | Top Glove Corp | 12.3 |
| YTL Corp | 6.9 | MI Technovation | 24.3 | Carlsberg Brewery Malaysia | 8.5 |
| Top 10 Stocks with Net Outflows | | | | | |
| Company | Value | Company | Value | Company | Value |
| CIMB Group Holdings | -49.4 | Public Bank | -179.1 | Press Metal Aluminium Holdings | -93.6 |
| Zetrix AI | -25.4 | IHH Healthcare | -125.1 | Vitrox Corp | -38.8 |
| AMMB Holdings | -20.9 | Westports Holdings | -88.2 | Kelington Group | -31.8 |
| IJM Corp | -18.2 | Malayan Banking | -66.4 | MI Technovation | -25.4 |
| Nestle (Malaysia) | -17.8 | AMMB Holdings | -66.4 | RHB Bank | -24.9 |
| Tenaga Nasional | -16.2 | CTOS Digital | -19.6 | Unisem (M) | -23.5 |
| Dufu Technology Corp | -13.3 | KPJ Healthcare | -19.6 | Inari Amertron | -21.2 |
| Yinson Holdings | -12.7 | Genting | -18.8 | Frontken Corp | -20.9 |
| Mah Sing Group | -11.9 | Mr DIY Group (M) | -17.7 | UWC | -19.3 |
| Nationgate Holdings | -11.9 | AirAsia Group Bhd | -16.5 | Petronas Chemicals Group | -18.3 |

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

## E. THE MONTH THAT WAS

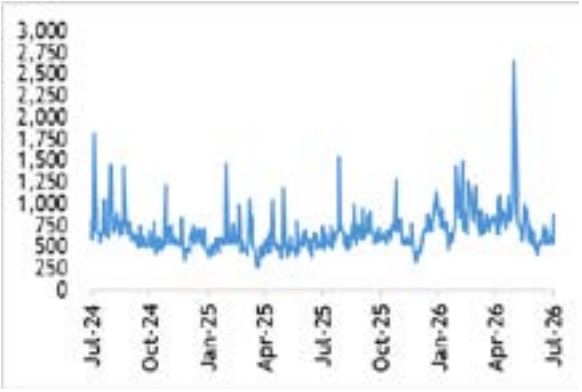
- Closing out Jul-26, foreign extended to a three-month consecutive net selling streak, recording -USD26.16b in net foreign outflows.
- Five of the eight markets recorded net foreign inflows in Jul-26, led by India (USD2.12b), followed by Thailand (USD1.46b), Indonesia (USD88.5m), Malaysia (USD74.1m), and the Philippines (USD66.6m). Meanwhile, outflows were led by Taiwan (-USD23.29b), South Korea (-USD6.24b), and Vietnam (-USD441.8m).
- On the local front, foreign institutions ended a two-month consecutive streak of net selling, recording RM300.9m in net inflows.
- The top three sectors that recorded net foreign inflows last month were Financial Services (RM1.11b), Transport & Logistics (RM367.2m), and Utilities (RM305.6m). Meanwhile, the top three sectors that recorded the biggest net foreign outflows were Industrial Products & Services (-RM759.7m), Technology (-RM484.9m), and Consumer Products & Services (-RM212.8m).
- Local institutions ended a three-month consecutive streak of net buying, recording net outflows of -RM280.8m.
- Meanwhile, retailers ended a two-month consecutive streak of net buying, recording net outflows of -RM20.1m.
- ADTV saw a broad-based decrease across all investor classes in Jul-26. Retailers and local institutions saw a decrease of -2.4% and -5.0%, respectively, while foreign Institutions saw a decrease of -16.8%.

**Chart 7** Volume of Shares Trade on Bursa Malaysia Since May-24 (m)




Sources: Bloomberg & MBSBR

**Chart 8** Value of Shares Trade on Bursa Malaysia Since May-24 (USD'm)




Sources: Bloomberg & MBSBR

**Table 5** Bursa Malaysia: Monthly Market Participation (RM'm)

| Month | Retail | | | Local Institution | | | Foreign Institution | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Bought | Sold | Net | Bought | Sold | Net | Bought | Sold | Net | *Net (USD'm) |
| Jun-25 | 10,925.55 | 11,309.21 | -383.66 | 16,470.00 | 14,949.69 | 1,520.31 | 13,424.87 | 14,561.52 | -1,136.65 | -267.63 |
| Jul-25 | 16,373.30 | 15,491.04 | 882.26 | 23,236.22 | 22,574.23 | 661.99 | 14,616.55 | 16,160.80 | -1,544.25 | -364.02 |
| Aug-25 | 14,674.08 | 14,476.15 | 197.93 | 26,218.86 | 23,593.97 | 2,624.89 | 17,285.19 | 20,108.01 | -2,822.82 | -667.96 |
| Sep-25 | 12,887.46 | 13,726.59 | -839.13 | 20,902.46 | 18,796.61 | 2,105.85 | 14,223.13 | 15,489.86 | -1,266.72 | -300.06 |
| Oct-25 | 19,558.24 | 20,191.83 | -633.59 | 27,776.82 | 24,509.30 | 3,267.53 | 16,124.95 | 18,758.88 | -2,633.93 | -624.87 |
| Nov-25 | 16,361.36 | 16,730.28 | -368.92 | 23,725.08 | 23,495.36 | 229.73 | 17,735.95 | 17,596.76 | 139.20 | 33.01 |
| Feb-26 | 13,350.90 | 12,673.47 | 677.44 | 20,855.87 | 22,391.85 | -1,535.98 | 17,342.15 | 16,483.61 | 858.54 | 217.69 |
| Mar-26 | 20,295.76 | 19,713.58 | 582.18 | 31,709.82 | 32,185.84 | -476.02 | 23,162.25 | 23,268.41 | -106.16 | -28.06 |
| Apr-26 | 19,564.88 | 20,190.94 | -626.04 | 31,351.94 | 31,174.84 | 177.07 | 16,756.64 | 16,307.65 | 449.00 | 111.81 |
| May-26 | 19,899.38 | 19,488.96 | 410.41 | 31,516.21 | 28,367.49 | 3,148.73 | 21,073.35 | 24,632.49 | -3,559.14 | -896.64 |
| Jun-26 | 15,743.73 | 15,294.78 | 448.95 | 24,612.61 | 22,662.82 | 1,949.77 | 17,389.31 | 19,788.03 | -2,398.74 | -592.00 |
| Jul-26 | 15,821.56 | 15,841.65 | -20.10 | 23,348.13 | 23,628.89 | -280.75 | 16,323.39 | 16,022.49 | 300.87 | 74.06 |

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

## F. NET INFLOWS AND OUTFLOWS BY STOCK FOR JULY 2026

**Table 6** Top 10 Stocks with Inflows and Outflows for the Month by Investor Class (RM'm)

| RETAIL | | LOCAL INSTITUTION | | FOREIGN INSTITUTION | |
|---|---|---|---|---|---|
| **Top 10 Stocks with Monthly Net Inflows** | | | | | |
| **Company** | **Value (RM'm)** | **Company** | **Value (RM'm)** | **Company** | **Value (RM'm)** |
| Malayan Banking | 227.8 | Press Metal Aluminium Holdings | 505.1 | Public Bank | 1,032.5 |
| Zetrix AI | 75.2 | Kelington Group | 115.4 | Tenaga Nasional | 464.9 |
| YTL Power International | 62.7 | Petronas Chemicals Group | 108.2 | Westports Holdings | 341.4 |
| Genting | 54.8 | IJM Corp | 102.2 | IHH Healthcare | 110.0 |
| YTL Corp | 49.5 | United Plantations | 95.6 | AMMB Holdings | 105.0 |
| AirAsia Group Bhd | 49.4 | Sunway Medical | 90.5 | RHB Bank | 54.9 |
| Tanco Holdings | 33.0 | QL Resources | 82.2 | SD Guthrie | 50.2 |
| CTOS Digital | 30.1 | YTL Corp | 78.9 | MISC | 35.0 |
| Top Glove Corp | 29.8 | Inari Amertron | 69.0 | Sunway Construction Group | 34.9 |
| LPI Capital | 26.2 | Stratus Global Holdings | 65.9 | Bursa Malaysia | 32.3 |
| **Top 10 Stocks with Net Outflows** | | | | | |
| **Company** | | **Company** | **Value** | **Company** | **Value** |
| Public Bank | -376.7 | Public Bank | -645.4 | Press Metal Aluminium Holdings | -501.7 |
| Sunway Medical | -94.5 | Tenaga Nasional | -453.3 | YTL Corp | -134.0 |
| Stratus Global Holdings | -77.2 | Westports Holdings | -335.5 | Kelington Group | -94.9 |
| Nationgate Holdings | -59.6 | Malayan Banking | -154.2 | Petronas Chemicals Group | -88.6 |
| United Plantations | -57.8 | IHH Healthcare | -122.3 | Malayan Banking | -84.3 |
| IJM Corp | -50.7 | RHB Bank | -95.1 | Zetrix AI | -75.4 |
| CIMB Group Holdings | -46.3 | AMMB Holdings | -80.7 | QL Resources | -71.6 |
| Eco-Shop Marketing | -41.4 | YTL Power International | -50.9 | Inari Amertron | -68.6 |
| Dufu Technology Corp | -29.9 | SD Guthrie | -43.1 | Axiata Group | -55.2 |
| SkyeChip | -25.0 | Top Glove Corp | -41.6 | UWC | -55.1 |

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

## I. A SUMMARY OF 2025

**Table 7** 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 8** 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 9** 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).

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

**Table 10** 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).

## K. DIRECT BUSINESS TRANSACTIONS

**Table 11** Direct Business Transactions on Bursa Malaysia (RM'm)

| Top 10 DBTs for the week ended 31 JUL 2026 | | | | |
|---|---|---|---|---|
| **Company** | **Value (RM'm)** | **Volume ('m units)** | **Average Price (RM'm)** | **Date** |
| Hextar Global | 30.6 | 40.0 | 0.77 | 31/07/2026 |
| THMY Holdings | 26.4 | 15.0 | 1.76 | 27/07/2026 |
| Gamuda | 17.8 | 4.2 | 4.23 | 29/07/2026 |
| Zetrix AI | 17.3 | 25.0 | 0.69 | 29/07/2026 |
| Telekom Malaysia | 15.7 | 2.0 | 7.85 | 31/07/2026 |
| Elridge Energy Holdings | 15.1 | 18.1 | 0.83 | 31/07/2026 |
| RHB Bank | 14.3 | 1.7 | 8.44 | 29/07/2026 |
| CIMB Group Holdings | 10.9 | 1.4 | 7.76 | 29/07/2026 |
| Asia File Corp | 10.1 | 7.8 | 1.30 | 28/07/2026 |
| Signature International | 10.1 | 7.5 | 1.34 | 31/07/2026 |
| **Top 10 DBTs in JUL 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 JUN-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

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