

FUND FLOW REPORT

(Week ended 11 September 2026)

Oil Surges, Inflation Fears Weigh on Markets

MBSB EQUITY STRATEGY | 14 SEPTEMBER 2026

14 SEPTEMBER 2026 | Strategy - Weekly Fund Flow

MBSB Research
research@mbsb.com

Oil Surges, Inflation Fears Weigh on Markets

A. MARKET SNAPSHOT

- US producer prices rose +0.4%mom in Aug-26 (Jul-26: +0.1%), in line with market expectations and marking the sharpest monthly gain in three months. Goods prices climbed +1.1%mom, led by a +24.1% jump in diesel fuel prices, while services prices edged up +0.1%mom. On a year-on-year basis, headline PPI accelerated to +5.4% (Jul-26: +4.8%), slightly above market expectations of +5.3%, while core PPI rose +0.2%mom and +4.6%yoy.
- US consumer prices rose +0.4%mom in Aug-26 (Jul-26: +0.1%), in line with market expectations and marking the sharpest monthly gain in three months. The pickup was mainly led by a +3.9% jump in gasoline prices amid escalating US-Iran tensions, while shelter costs rose +0.3%mom and food prices edged up +0.1%mom. Core CPI, excluding food and energy, climbed +0.3%mom, above market expectations of +0.2%.
- US consumer sentiment weakened further in early Sep-26, with the University of Michigan Consumer Sentiment Index falling to 47.8 (Aug-26: 51.0), well below market expectations of 51.0 and marking its second consecutive monthly decline. The softer reading reflected weaker expectations for personal finances and business conditions amid higher fuel prices and trade tensions. Meanwhile, one-year inflation expectations jumped to 4.6%, the highest since Jun-26, while five-year inflation expectations edged up to 3.4% (Aug-26: 3.3%).

Table 1 Weekly Performance of Global Benchmark Indices (%)

Index	Last Price	Change (%)
KOSPI	6,909.91	3.33
SET	1,604.52	0.56
PSEi	6,061.81	-0.47
Nasdaq	26,333.04	-0.66
TAIEX	46,184.85	-0.79
S&P 500	7,656.98	-0.80
Shenzhen CSI 300	4,510.16	-0.83
CAC 40	8,179.77	-1.20
FBM KLCI	**1,686.74**	**-1.25**
JCI	6,541.38	-1.43
Nikkei 225	64,011.34	-1.55
Dow Jones	52,573.29	-1.57
Stoxx Europe 600	639.10	-1.66
FTSE 100	10,650.44	-1.67
Straits Times	5,695.93	-1.83
DAX 40	25,568.56	-1.83
Sensex	74,781.76	-2.27
ASX 200	8,741.21	-2.94
Ho Chi Minh VSE	1,795.21	-3.12
Hang Seng	24,805.63	-3.30

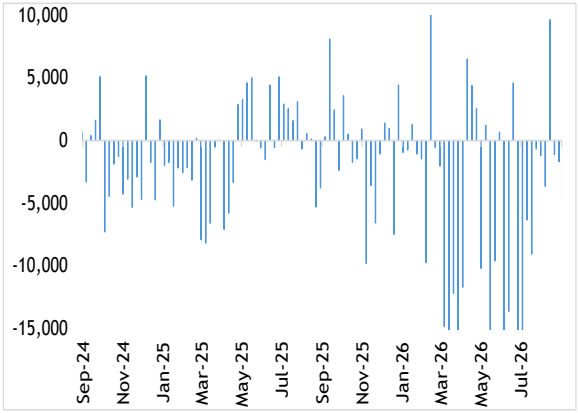
Source: Bloomberg

- 2 out of the 20 major indices we monitored closed higher last week, with the only two gainers being the South Korea's KOSPI (+3.3%) and Thailand's SET (+0.6%). Meanwhile, the top three laggards were Hong Kong's Hang Seng (-3.3%), Vietnam's Ho Chi Minh VSE (-3.1%), and Australia's ASX 200 (-2.9%).
- The UK economy expanded +0.4%mom in Jul-26 (Jun-26: +0.3%), ahead of market expectations for no growth and marking the strongest expansion since Feb-26. Services output rose +0.4%mom, while production and construction edged up +0.2%mom and +0.1%mom respectively. Manufacturing activity also strengthened by +0.9%mom, partly offset by weaker wholesale and retail trade. On a year-on-year basis, GDP growth accelerated to +1.6% (Jun-26: +1.1%), above market expectations of +1.2% and the strongest pace since Feb-25.
- Japan's economy expanded at an annualised +1.4% in 2QCY26, revised higher from the preliminary estimate of +1.1% and marking its third consecutive quarter of growth. The expansion was underpinned by stronger government spending and a positive contribution from net trade, as exports advanced while imports declined. However, private consumption remained subdued amid persistent price pressures and higher energy costs, while capital expenditure stayed weak for a second consecutive quarter.
- China's exports climbed +25.0%yoy in Aug-26 (Jul-26: +23.9%) to USD401.4b, as the global AI infrastructure buildout continued to bolster demand for high-tech products. Integrated circuit exports jumped nearly +130%yoy, while overall high-tech exports advanced almost +57%. By destination, exports to the US climbed +34.4%yoy and ASEAN +30.2%yoy, while shipments to South Korea and Taiwan advanced more than +40%. In contrast, exports to the EU rose a softer +6.6%yoy, the slowest pace in 10 months.
- China's headline inflation accelerated to +0.8%yoy in Aug-26 (Jul-26: +0.5%), in line with market expectations, as non-food inflation strengthened to +1.2%yoy, mainly reflecting higher transport costs amid firmer fuel prices and travel demand. Meanwhile, food prices fell -1.4%yoy, marking a fifth consecutive month of decline, weighed by softer pork prices. Core

inflation edged up to +1.0%yoy (Jul-26: +0.9%), while consumer prices rose +0.4%mom, above market expectations of +0.3% and reversing the -0.1%mom decline in Jul-26.

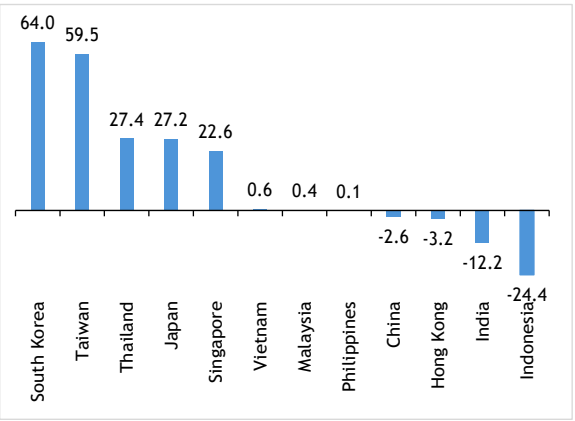
- Malaysia's industrial production expanded +4.7%yoy in Jul-26 (Jun-26: +6.5%), below market expectations of +5.4% and marking the softest growth since Mar-26. Manufacturing output moderated to +6.4%yoy, with E&E production remaining firm at +13.3%, while electricity output eased to +5.0%. Meanwhile, mining contracted -3.2%yoy, weighed by a sharper -13.1% decline in crude oil and condensate output. For 7MCY26, industrial production expanded +5.7%yoy, led by manufacturing at +6.5%.
- Malaysia's retail sales expanded +6.4%yoy in Jul-26 (Jun-26: +6.6%), marking the softest pace since Apr-26 amid slower sales across automotive fuel, ICT equipment and food and beverages. On a monthly basis, retail sales fell -1.0%mom, reversing the +0.2%mom gain in Jun-26. Meanwhile, wholesale trade growth moderated to +11.7%yoy (Jun-26: +12.4%), while motor vehicle sales slowed more sharply to +7.9%yoy (Jun-26: +14.9%).
- Malaysia's unemployment rate remained unchanged at 3.0% in Jul-26 for a fourth consecutive month, while the number of unemployed persons edged higher to 520.3k (Jun-26: 517.8k). Total employment was broadly stable at 16.85m, with employment gains mainly seen across selected services activities. Meanwhile, youth unemployment held at 10.2%, while the labour force participation rate remained steady at 70.9%.
- The US dollar appreciated against the Ringgit last week by +0.6%, closing at RM4.0705. Meanwhile, Brent crude oil surged +8.7% to USD104.61 per barrel, while crude palm oil down -2.3% to RM4,814.00 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

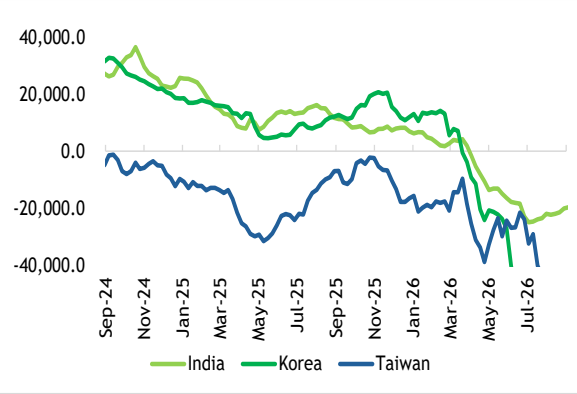
B. TRACKING MONEY FLOW - ASIA

- Across the eight Asian markets we monitor, foreign investors remained net sellers for a fourth consecutive week, with total net foreign outflows amounting to -USD4.52b. Thailand was the sole market to record net foreign inflows. Meanwhile, net outflows were led by South Korea, followed by Taiwan, India, Indonesia, Vietnam, Malaysia, and the Philippines.
- Thailand recorded a second consecutive week of net foreign buying, attracting USD43.0m in net inflows. On the macroeconomic front, headline inflation accelerated to +2.53%yoy in Aug-26 (Jul-26: +1.95%), while core inflation rose to +1.44%yoy, its highest since May-23, amid higher domestic fuel prices.
- South Korea remained under foreign selling pressure for the fourth straight week, registering -USD2.42b in net outflows. This was as 2QCY26 GDP growth was confirmed at +3.7%yoy, easing slightly from +3.8% in 1QCY26, as consumption, government spending and external trade growth moderated.
- Taiwan registered a second successive week of net foreign selling, with outflows reaching -USD930.8m. This came despite robust external trade data, as exports surged +41.0%yoy to a record USD82.4b in Aug-26, driven by strong AI-related technology demand, while the trade surplus widened to USD22.3b.
- India saw net foreign selling for a second consecutive week, recording -USD900.5m in net outflows. Meanwhile, the country's foreign exchange reserves climbed to a record USD785.7b in the week ended 4th Sep-26, while India also hosted BRICS discussions focused on strengthening economic cooperation and promoting inclusive global growth.
- Indonesia swung back to net foreign selling after three consecutive weeks of inflows, registering -USD191.0m in net outflows. The reversal defied an improvement in domestic consumption, as retail sales rebounded +1.1%yoy in Jul-26 following three consecutive months of contraction, supported by government measures aimed at cushioning household cost pressures.
- Vietnam posted a second straight week of net foreign outflows, amounting to -USD63.3m. During the week, Vietnam sought

to deepen financial cooperation with Russia, including in financial market development, green and digital finance, investment and payment mechanisms.

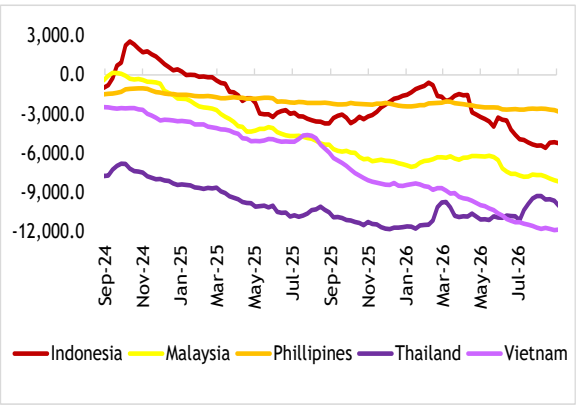
- The Philippines remained in net selling territory for a sixth consecutive week, recording -USD12.1m in foreign outflows. This was as labour market conditions weakened in Jul-26, with the unemployment rate rising to 6.0% (Jun-26: 4.9%), its highest since Jun-22, while underemployment increased to 12.9%.

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)

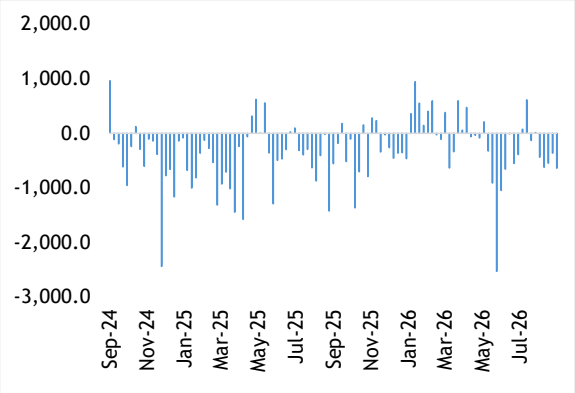
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Aug-26	3,104.5	68.1	-8,638.4	-485.3	-223.0	9,057.7	-745.7	-63.8	2,074.1
2Q26	-15,082.2	-2,300.6	-57,803.3	-1,376.8	-383.5	-1,448.1	240.7	-1,818.4	-79,972.1
1Q26	-14,202.9	-1,947.7	-37,013.5	678.0	138.5	-18,912.0	640.0	-1,164.3	-71,783.8
4Q25	-1,283.9	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

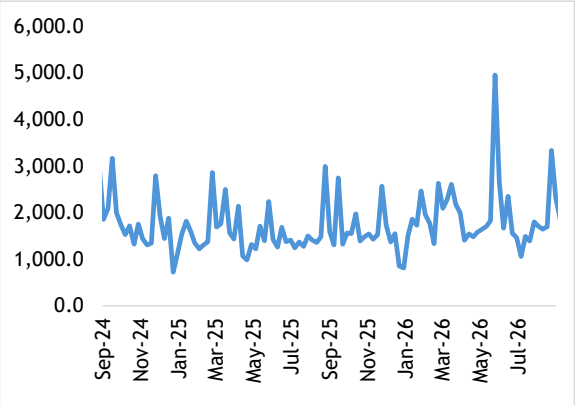
- On Bursa Malaysia, foreign institutions remained net sellers for a sixth consecutive week, recording -RM160.3m in net outflows.
- Foreign institutions were net sellers on three out of five trading days during the week. The largest outflow was recorded on Friday (-RM207.1m), followed by Wednesday (-RM89.5m) and Thursday (-RM12.5m). Meanwhile, the largest net inflow was recorded on Tuesday (RM89.0m) followed by Monday (RM59.8m).
- The top three sectors that recorded net inflows from foreign institutions were Plantation (RM117.0m), Healthcare (RM101.5m), and Consumer Products & Services (RM45.2m). Meanwhile, the top three sectors that recorded net foreign outflows were Financial Services (-RM204.6m), Construction (-RM72.3m), and Technology (-RM56.9m).
- Local institutions ended a six-week consecutive net buying streak, recording -RM127.4m in net outflows.
- Meanwhile, retailers extended their net buying streak to three consecutive weeks, recording RM287.7m in net inflows.
- The average daily trading volume (ADTV) saw a broad-based decrease, with retailers down by -6.4%, local institutions by -9.6%, and foreign institutions by -20.2%.

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)
Aug-26	18.76	18.38	0.38	25.85	24.25	1.60	18.33	20.31	-1.98	-0.49
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 11 SEPTEMBER 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	247.8	RHB Bank	143.0	CIMB Group Holdings	111.5
RHB Bank	104.8	Gamuda	109.1	Bursa Malaysia	100.8
Zetrix AI	49.4	Petronas Chemicals Group	76.9	SD Guthrie	63.6
YTL Power International	38.7	Top Glove Corp	73.7	IOI Corp	50.5
Malayan Cement	37.9	Sunway Construction Group	62.9	Guan Chong	42.5
CIMB Group Holdings	33.4	AMMB Holdings	60.7	Sime Darby	37.6
Public Bank	26.1	Tenaga Nasional	41.1	IHH Healthcare	36.8
Mr DIY Group (M)	23.6	Hengyuan Refining Co	33.1	YTL Power International	36.2
Tenaga Nasional	21.2	Malaysian Pacific Industries	32.5	Inari Amertron	32.1
Sunway Construction Group	19.7	Sunway Medical	25.3	Gamuda	24.7
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Gamuda	-120.4	Malayan Banking	-161.6	RHB Bank	-251.3
Top Glove Corp	-98.7	CIMB Group Holdings	-156.0	Malayan Banking	-86.9
Petronas Chemicals Group	-53.5	Bursa Malaysia	-102.6	Sunway Construction Group	-83.7
Hartalega Holdings	-36.1	YTL Power International	-78.3	AMMB Holdings	-70.9
United Plantations	-29.9	SD Guthrie	-78.3	Tenaga Nasional	-62.8
Kossan Rubber Industries	-23.6	IOI Corp	-48.2	Sunway	-29.8
Sunway Medical	-19.4	Malayan Cement	-44.6	Malaysian Pacific Industries	-27.3
Solarvest Holdings	-17.6	IHH Healthcare	-38.5	Public Bank	-26.1
Ambest Group Berhad	-12.7	Zetrix AI	-36.5	Nationgate Holdings	-23.2
Binastra Corp	-12.2	Guan Chong	-30.1	Hengyuan Refining Co	-23.1

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 11 SEPTEMBER 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
AMMB Holdings	402.6	61.0	6.60	11/09/2026
SD Guthrie	356.7	58.9	6.06	09/09/2026
CIMB Group Holdings	273.0	35.0	7.80	10/09/2026
Formosa Prosonic Inds	76.8	66.8	1.15	10/09/2026
Southern Cable Group	32.4	12.5	2.60	09/09/2026
Samaiden Group	27.9	15.5	1.80	08/09/2026
ICENTS Group Holdings Berhad	24.6	30.0	0.82	10/09/2026
Westports Holdings	24.0	3.5	6.85	08/09/2026
7-Eleven Malaysia Holdings	19.0	9.5	2.00	10/09/2026
Samaiden Group	18.5	10.0	1.85	09/09/2026
Top 10 DBTs in AUGUST 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
SD Guthrie	787.4	127.0	6.20	26/08/2026
SD Guthrie	366.1	53.6	6.83	11/08/2026
SD Guthrie	301.0	44.0	6.84	10/08/2026
MKH	208.9	104.4	2.00	06/08/2026
Vitrox Corp	179.2	21.0	8.53	05/08/2026
YTL Power International	112.2	25.5	4.40	07/08/2026
YTL Power International	90.0	20.0	4.50	10/08/2026
CBH Engineering Holding	76.1	94.0	0.81	20/08/2026
YTL Power International	75.0	15.0	5.00	20/08/2026
Sern Kou Resources	71.9	89.7	0.80	26/08/2026
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