FUND FLOW REPORT

(Week ended 28 August 2026)

Resilient Economic Activity Fuels Market Rally



MBSB EQUITY STRATEGY | 1 SEPTEMBER 2026

1 SEPTEMBER 2026 | Strategy - Weekly Fund Flow

MBSB Research
research@mbsb.com

Resilient Economic Activity Fuels Market Rally

A. MARKET SNAPSHOT

- US manufacturing activity strengthened further in Jul-26, with the ISM Manufacturing PMI rising to 55.6 from 53.3 in Jun-26, beating market expectations of 54.0 and marking the strongest expansion since May-22. The improvement was led by a sharp acceleration in production to 58.5 from 52.2, its fastest pace since Nov-21, while new orders remained solid at 56.7. Encouragingly, employment returned to expansion for the first time since Jan-25, rising to 52.8 from 49.7, pointing to broader momentum across the manufacturing sector.
- US services activity remained expansionary in Jul-26, with the ISM Services PMI edging up to 54.1 from 54.0 in Jun-26, albeit slightly below market expectations of 54.5. Business activity and new orders strengthened to 59.1 and 57.2 respectively, while employment slipped back into contraction at 47.4 after briefly expanding in Jun-26. Meanwhile, the prices index climbed to 70.3 from 67.7, suggesting services inflationary pressures remained elevated despite continued expansion in overall activity.
- US unemployment rate eased to 4.1% in Jul-26 from 4.2% in Jun-26, coming in below market expectations, although the improvement largely reflected a contraction in the labour force rather than stronger employment. Total employment fell by 87,000 while the labour force shrank by 264,000, pushing the participation rate down to 61.4%, its lowest since early-21. The broader U-6 unemployment rate was unchanged at 7.9%, suggesting underlying labour market conditions remained relatively soft despite the lower headline unemployment rate.

Table 1 Weekly Performance of Global Benchmark Indices (%)

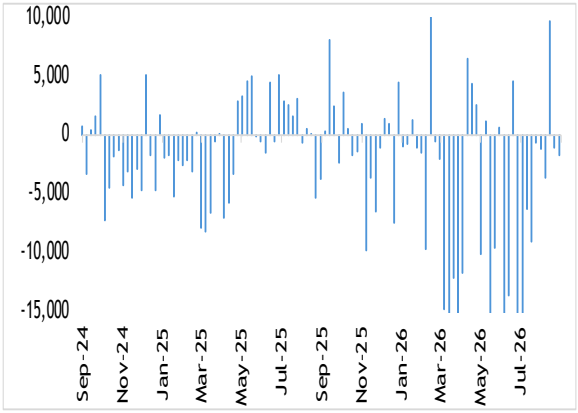
Index	Last Price	Change (%)
Ho Chi Minh VSE	1,832.12	3.62
TAIEX	46,331.45	2.45
DAX 40	26,569.99	1.66
Nasdaq	26,402.42	0.85
Nikkei 225	66,405.56	0.59
Dow Jones	53,559.99	0.53
S&P 500	7,711.76	0.49
ASX 200	9,092.29	0.37
Straits Times	5,699.93	0.19
Stoxx Europe 600	655.16	0.15
FTSE 100	10,824.26	0.07
JCI	6,518.12	-0.12
Shenzhen CSI 300	4,609.18	-0.21
Sensex	77,264.51	-0.36
FBM KLCI	**1,725.88**	**-0.61**
CAC 40	8,401.18	-0.98
SET	1,588.22	-1.58
Hang Seng	25,584.79	-1.63
KOSPI	6,788.88	-1.79
PSEi	5,956.33	-4.52

- 11 out of the 20 major indices we monitored closed higher last week, with the top three gainers being Vietnam's Ho Chi Minh VSE (+3.6%), Taiwan's TAIEX (+2.5%), and Germany's DAX 40 (+1.7%). Meanwhile, the top three laggards were the Philippines' PSEi (-4.5%), South Korea's KOSPI (-1.8%), and Hong Kong's Hang Seng (-1.6%).
- Eurozone consumer confidence improved for the fourth consecutive month in Aug-26, with the index rising to -15.5 from -15.9 in Jul-26, in line with the preliminary estimate and reaching its highest level since Feb-26. The improvement reflected consumers becoming less pessimistic about both their past and expected household financial conditions, while sentiment across the broader EU also edged higher to -15.0 from -15.1.
- Germany's economy expanded +0.3%qoq in 2QCY26 (1QCY26: +0.4%), revised up from the preliminary estimate of +0.2%. Growth was led by exports (+2.0%), which outpaced imports (+1.5%), while domestic demand rebounded modestly by +0.1% following a -0.3% contraction in 1QCY26.
- Taiwan's industrial production expanded +25.6%yoy in Jul-26 (Jun-26: +22.6%), marking the strongest growth since Mar-26. Manufacturing output accelerated to +26.9%, led by a surge in computers, electronic and optical products (+95.6%), while electronic parts and components growth moderated to +22.7%.
- Japan's unemployment rate eased to 2.4% in Jul-26 (Jun-26: 2.5%), below market expectations of 2.5% and marking its lowest level since Jul-25. The number of unemployed fell by 80,000 to 1.67m, although employment also declined by 150,000 as the labour force contracted by 240,000, suggesting the lower unemployment rate partly reflected reduced labour force participation rather than stronger hiring.
- Singapore's manufacturing production expanded +6.8%yoy in Jul-26 (Jun-26: +7.5%), broadly in line with market expectations and marking the softest growth since Feb-26. The moderation mainly reflected slower electronics output (+11.2% vs +21.1%),

particularly semiconductors (+8.0% vs +20.8%), alongside continued contractions in biomedical manufacturing (-5.3%) and chemicals (-10.6%). This was partly cushioned by stronger precision engineering (+17.7%), transport engineering (+10.8%) and general manufacturing (+4.9%) activity.

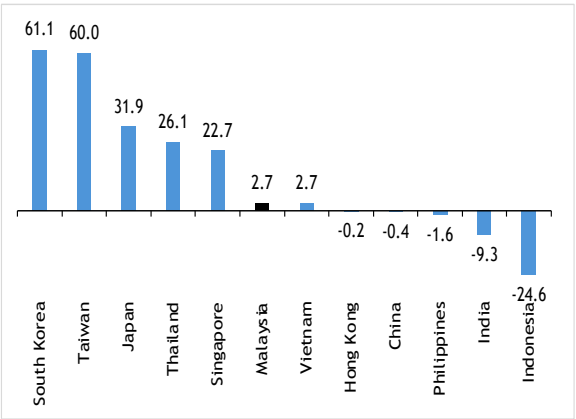
- China's industrial profits rose +17.6%yoy in 7MCY26 (6MCY26: +18.7%) to CNY4.58tr, maintaining a robust pace despite the moderation. Profit growth was led by joint-stock companies (+23.6%), followed by state-owned enterprises (+16.3%) and private firms (+10.9%), pointing to continued resilience in industrial activity.
- China outlined further industrial upgrading measures under its 15th Five-Year Plan (2026-30), including nearly 200 key AI standards, plans to establish 500 zero-carbon factories and further optimise NEV policies. AI adoption is also being expanded across the industrial value chain, spanning R&D, manufacturing, quality inspection and operations, reinforcing China's push towards technology-led industrial transformation.
- Malaysia's producer price inflation accelerated to +9.7%yoy in Jul-26 (Jun-26: +9.2%), marking the strongest reading since Jun-22 amid persistent Middle East-related supply disruptions. The acceleration was led by mining (+30.5%) and manufacturing (+8.2%), particularly refined petroleum products (+30.4%), while agriculture price growth moderated to +7.2%.
- The US dollar depreciated marginally against the Ringgit last week by -0.3%, closing at RM4.0247. Meanwhile, Brent crude oil was down -5.4% to USD89.31 per barrel, while crude palm oil dipped -2.5% to RM4,894.00 per tonne.

Chart 1 Net Foreign Fund Flows into Equity in 8 Asian Markets Since Sep-24 (USD'm)



Sources: Bloomberg & MBSBR

Chart 2 YTD Performance of Asian Benchmark Indices (%)



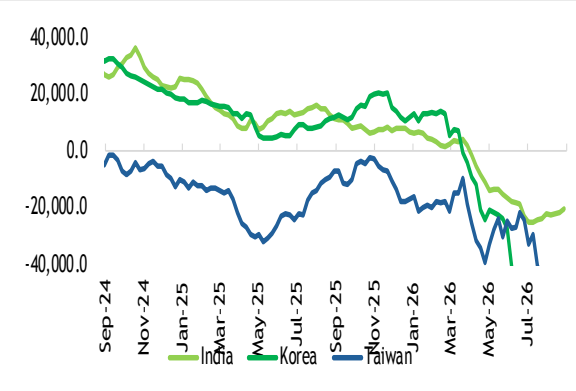
Sources: Bloomberg & MBSBR

B. TRACKING MONEY FLOW - ASIA

- Across the eight Asian markets we monitor, foreign investors extended their net selling streak to two consecutive weeks, recording -USD1.68b in net outflows last week, -52.0% wider than the previous week. Net outflows were predominantly led by South Korea, followed by Thailand, the Philippines and Malaysia. Meanwhile, Taiwan, India, Vietnam and Indonesia were the only markets to record net foreign inflows, although these were insufficient to offset the overall net selling across the region.
- Taiwan extended its net buying streak to four consecutive weeks, recording USD3.74b in net foreign inflows. This came as Taiwan's manufacturing business climate index rose 2.48 points to 101.09 in Jul-26, marking its highest level in more than four years, supported by the ongoing AI-driven export boom. Meanwhile, Taiwan's economic growth is projected to reach +11.1% in 2026, which would mark its strongest growth in 39 years, although the sustainability of the export upcycle remains dependent on demand for new AI-related products.
- India recorded the second-largest net foreign inflow at USD770.7m, extending its net buying streak to six consecutive weeks. This came amid growing expectations that India's economy could expand by close to +7.0% in FY27, above the central bank's +6.7% forecast. Subsequently released data showed that GDP expanded by +7.8%yoy in 1QFY27, exceeding market expectations of +7.1% and matching the +7.8%yoy growth recorded in the preceding quarter. Growth was driven mainly by strong performance in the financial, real estate, IT and professional services sectors.
- Vietnam saw a turnaround in foreign fund flows, snapping a two-week streak of net selling as foreign investors recorded USD36.5m in net inflows. This came amid optimistic assessments of Vietnam's economic outlook, with GDP growth expected to reach +11.0% in 2027. Vietnam's economy expanded by +8.4%yoy in 2QCY26, exceeding the earlier forecast of +7.0%, bringing 1HCY26 growth to +8.2%yoy. Growth was supported mainly by the industry and construction sectors, alongside a recovery in manufacturing activity and domestic demand.

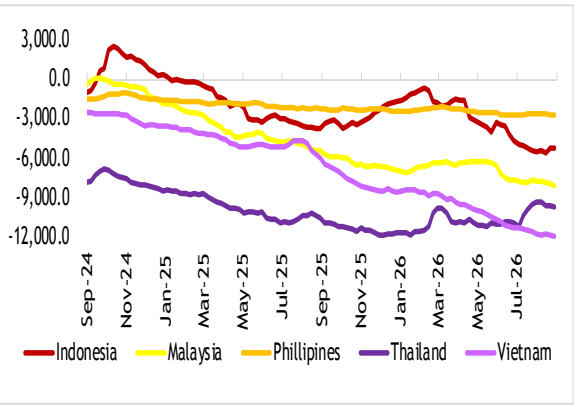
- Indonesia extended its net buying streak to two consecutive weeks, recording USD15.8m in net foreign inflows. Wednesday was the only day to record net buying, with inflows of USD77.5m following the market's reopening after the Prophet Muhammad's Birthday holiday on Tuesday, which was sufficient to offset net selling during the rest of the week. Sentiment turned cautious towards the end of the week amid heightened political uncertainty, as protests erupted in Jakarta last Thursday over concerns surrounding the cost of living and employment, corruption, government spending and the military's expanding role.
- South Korea recorded the largest net foreign outflow for the week, extending its net selling streak to two consecutive weeks with -USD5.66b in net outflows. This came as South Korea's industrial production growth slowed sharply to +0.2% in Jul-26 from +6.4% in Jun-26, pointing to a marked loss of momentum in factory activity following the strong expansion in the previous month. The sharp moderation was largely attributed to softer global semiconductor demand, weighing on the country's manufacturing activity and signalling weaker industrial momentum heading into the latter part of 3QCY26.
- Thailand extended its net selling streak to two consecutive weeks, recording -USD372.4m in net foreign outflows. This came despite exports rising +21.6%yoy in Jul-26 (Jun-26: +20.8%), exceeding market expectations. Meanwhile, imports surged +36.7%yoy, resulting in a USD3.61b trade deficit, as persistently stronger import growth reinforced US concerns over transhipment of goods, mainly from China. Nevertheless, Thailand expects exports to grow by more than +11.0% in 2026, supported by stronger technology- and AI-related demand.
- The Philippines extended its net selling streak to four consecutive weeks, recording -USD115.2m in net foreign outflows. This came as the Bangko Sentral ng Pilipinas raised its policy rate by 25bps to 5.00% amid still-elevated inflation. While headline inflation eased to +6.2%yoy in Jul-26 from +7.2%yoy in Apr-26, upside risks remained from volatile oil prices and the potential impact of severe El Niño conditions on agricultural prices.

Chart 3 Net Foreign Fund Flows into North Asia and India Since Sep-24 (USD'm)



Sources: Bloomberg & MBSBR

Chart 4 Net Foreign Fund Flows into Southeast Asia Since Sep-24 (USD'm)



Sources: Bloomberg & MBSBR

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

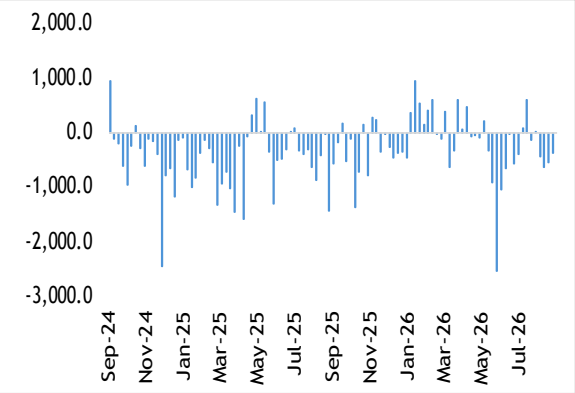
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Aug-26	3,239.3	92.6	-8,127.6	-485.3	-223.0	9,513.4	-735.6	-63.8	3,210.0
2Q26	-15,082.2	-2,300.6	-57,803.3	-1,376.8	-383.5	-1,448.1	240.7	-1,818.4	-79,972.1
1Q26	-14,202.9	-1,947.7	-37,013.5	678.0	138.5	-18,912.0	640.0	-1,164.3	-71,783.8
4Q25	-1,283.9	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

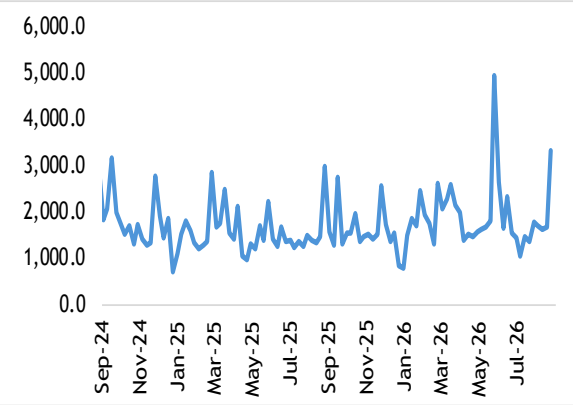
- On Bursa Malaysia, foreign institutions extended their net selling streak to four consecutive weeks, recording -RM366.0m in net outflows last week. This came during a shortened trading week, with the market closed on Tuesday in conjunction with the Birthday of Prophet Muhammad.
- Only Wednesday recorded net foreign inflows of RM94.4m. Meanwhile, the largest net outflows were recorded on Friday (-RM238.7m), followed by Thursday (-RM140.5m) and Monday (-RM81.1m).
- The top three sectors that recorded net inflows from foreign institutions were Transportation & Logistics (RM129.5m), Healthcare (RM74.0m), and Property (RM32.0m). Meanwhile, the top three sectors that recorded net foreign outflows were Financial Services (-RM245.5m), Construction (-RM92.4m), and Telecommunication & Media (-RM86.3m).
- Local institutions extended their net buying streak to five consecutive weeks, recording RM200.5m in net inflows.
- Meanwhile, retailers reverted to net buying after a week of net selling, recording RM165.5m in net inflows compared with -RM42.0m in net outflows the week prior.
- The average daily trading volume (ADTV) saw a broad-based increase; retailers were up by +11.6%, local institutions by +14.3%, and foreign institutions by +96.5%.

Chart 5 Net Foreign Fund Flows into Malaysian Equity Since Sep-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 28 AUGUST 2026)

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

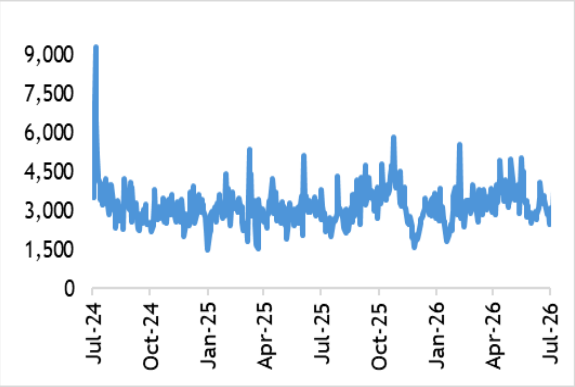
RETAIL		LOCAL INSTITUTION		FOREIGN INSTITUTION	
Top 10 Stocks with Net Inflows					
Company	Value (RM'm)	Company	Value (RM'm)	Company	Value (RM'm)
Zetrix AI	76.7	Press Metal Aluminium Holdings	63.6	Malayan Banking	108.9
Malayan Banking	40.0	RHB Bank	53.6	Zetrix AI	43.7
Public Bank	36.6	Telekom Malaysia	51.3	Inari Amertron	29.1
Tenaga Nasional	32.4	Gamuda	44.4	YTL Power International	26.0
YTL Power International	9.6	United Plantations	38.0	SD Guthrie	23.4
Yinson Holdings	8.9	Public Bank	32.9	Hong Leong Bank	17.5
Padini Holdings	7.8	Sunway Construction Group	21.2	Sime Darby	13.6
Mr DIY Group (M)	7.7	IOI Corp	17.0	UWC	12.2
Carlsberg Brewery Malaysia	6.2	Sunway	16.9	Nationgate Holdings	9.2
RHB Bank	5.0	IHH Healthcare	15.4	Mah Sing Group	7.8
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Inari Amertron	-43.2	Malayan Banking	-131.5	Public Bank	-62.3
Nationgate Holdings	-22.1	Zetrix AI	-77.9	Press Metal Aluminium Holdings	-58.9
Sime Darby	-14.5	YTL Power International	-34.0	RHB Bank	-58.9
Spritzer	-5.7	SD Guthrie	-21.3	Telekom Malaysia	-50.3
Sunway	-4.9	Hong Leong Bank	-21.3	United Plantations	-40.7
Gamuda	-4.5	IOI Properties Group	-7.8	Gamuda	-35.8
MBM Resources	-4.4	UWC	-7.6	Tenaga Nasional	-25.2
UWC	-3.9	Guan Chong	-7.2	Sunway Construction Group	-18.2
Mah Sing Group	-3.4	KPJ Healthcare	-6.4	AMMB Holdings	-15.2
Greatech Technology	-3.1	MISC	-6.3	IOI Corp	-14.7

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

E. THE MONTH THAT WAS

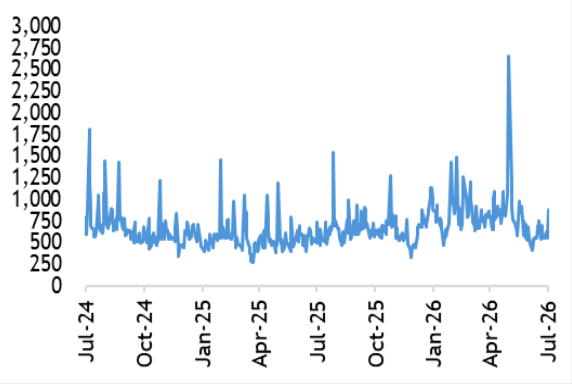
- Closing out Aug-26, the eight Asian equity markets we monitor recorded USD3.21b in net foreign inflows following three consecutive months of net foreign outflows.
- This was predominantly driven by Taiwan, which recorded USD9.51b in net foreign inflows, followed by India (USD3.24b) and Indonesia (USD92.6m). Meanwhile, net foreign outflows were led by South Korea (-USD8.13b), followed by Thailand (-USD735.6m), and the Philippines (-USD223.0m).
- On the local front, foreign institutions net sold -RM1.98b worth of Malaysian equities in Aug-26.
- The top three sectors that recorded net inflows from foreign institutions for the month were Transport & Logistics (RM387.5m), Healthcare (RM113.1m) and Utilities (RM97.9m). The top three sectors that recorded net outflows from foreign institutions were Financial Services (-RM1.31b), Industrial Products & Services (-RM417.8m), and Technology (-RM233.3m).
- Local institutions reverted to net buying, recording RM1.60b in net inflows following -RM280.8m in net outflows in the previous month.
- Similarly, retailers returned to net buying in Aug-26, registering RM377.7m in net inflows compared with -RM0.2m in net outflows in Jul-26.
- The average daily trading volume (ADTV) saw a broad-based increase; retailers were up by +12.4%, local institutions by +2.2%, and foreign institutions by +14.5%.

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



Sources: Bloomberg & MBSBR

Chart 8 Value of Shares Trade on Bursa Malaysia Since Sep-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)
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
Dec-25	14,042.22	14,420.41	-378.19	21,769.14	19,509.46	2,259.68	13,652.85	15,534.33	-1,881.49	-460.79
Jan-26	17,578.10	19,872.58	-2,294.48	29,360.14	29,041.21	318.93	20,256.90	18,281.36	1,975.55	488.39
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
Aug-26	**18,758.61**	**18,380.89**	**377.72**	**25,845.80**	**24,247.57**	**1,598.20**	**18,333.83**	**20,309.77**	**-1,975.93**	**-485.34**

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

F. NET INFLOWS AND OUTFLOWS BY STOCK FOR AUG 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	950.7	Press Metal Aluminium Holdings	339.3	Westports Holdings	302.5
Zetrix AI	280.8	AMMB Holdings	324.1	YTL Power International	248.6
Heineken Malaysia	134.2	IJM Corp	240.1	KPJ Healthcare	141.0
AirAsia Group Bhd	114.9	Gamuda	228.7	SD Guthrie	131.4
Public Bank	108.3	YTL Corp	211.7	Axiata Group	87.0
Carlsberg Brewery Malaysia	76.3	RHB Bank	157.6	Inari Amertron	80.7
Mr DIY Group (M)	74.3	Nationgate Holdings	151.6	MTT Shipping and Logistics	67.7
Tenaga Nasional	66.7	Telekom Malaysia	141.2	YTL Corp	52.4
Genting	63.9	United Plantations	140.5	Nationgate Holdings	51.0
Axiata Group	49.6	Kelington Group	137.5	Sime Darby	48.6
Top 10 Stocks with Net Outflows					
Company		**Company**	**Value**	**Company**	**Value**
YTL Power International	-333.8	Westports Holdings	-307.4	Malayan Banking	-670.0
IJM Corp	-268.4	Malayan Banking	-289.2	Press Metal Aluminium Holdings	-343.8
YTL Corp	-255.0	SD Guthrie	-203.0	AMMB Holdings	-258.5
Nationgate Holdings	-210.6	KPJ Healthcare	-190.9	Public Bank	-237.7
Gamuda	-141.6	Zetrix AI	-182.6	Tenaga Nasional	-180.9
Inari Amertron	-129.2	Axiata Group	-137.7	RHB Bank	-161.2
Sunway Medical	-113.9	AirAsia Group Bhd	-117.7	Telekom Malaysia	-143.1
CIMB Group Holdings	-90.3	Heineken Malaysia	-99.0	United Plantations	-140.7
Sime Darby	-66.2	Carlsberg Brewery Malaysia	-60.5	Kelington Group	-125.1
AMMB Holdings	-60.6	MTT Shipping and Logistics	-52.4	Petronas Chemicals Group	-122.7

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 28 AUGUST 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Kretam Holdings	52.4	69.8	0.75	28/08/2026
Zetrix AI	29.8	45.4	0.66	28/08/2026
Tropicana Corp	19.0	17.3	1.10	28/08/2026
Ge-Shen Corp	12.8	9.9	1.30	28/08/2026
Chin Hin Group	11.8	5.7	2.08	28/08/2026
Heitech Padu	9.2	8.3	1.11	28/08/2026
7-Eleven Malaysia Holdings	7.5	3.8	2.00	28/08/2026
Berjaya Property Bhd	5.8	20.0	0.29	28/08/2026
Ecofirst Consolidated	4.0	11.9	0.34	28/08/2026
Nextgreen Global	2.5	3.5	0.73	28/08/2026
Top 10 DBTs in AUG 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 APR-26 (%)

Company (cont'd)	%	YTD % pts	Company (cont'd)	%	YTD % pts	Company (cont'd)	%	YTD % pts
Automotive			**Gloves**			**Property**		
Bermaz Auto	2.6	0.7	Hartalega	11.2	1.0	Eco World Development	9.2	-0.1
MBM Resources	2.8	0.3	Kossan Rubber	10.1	1.1	Glomac	3.6	0.0
Tan Chong	8.6	-0.3	Top Glove	30.4	0.7	IOI Properties	10.4	-1.1
Aviation			**Healthcare**			Mah Sing	26.5	-1.3
Capital A	14.5	-1.0	IHH Healthcare	48.7	-0.1	Matrix Concepts	2.4	-0.1
Banking			KPJ Healthcare	4.4	0.6	S P Setia	16.8	-1.4
Affin Bank	26.1	-0.7	Pharmaniaga	4.4	2.9	Sunway	10.1	-0.2
Alliance Bank	19.6	-0.6	**Logistics**			UOA Development	2.2	-0.1
AMMB Holdings	33.6	3.3	Swift Haulage	6.8	0.0	**REITs**		
Bank Islam	2.9	0.4	Tasco	65.7	-0.7	Al-'Aqar Healthcare	1.1	0.0
CIMB Group	30.6	0.2	**Non-bank Financials**			Axis REIT	7.8	-1.1
Hong Leong Bank	11.2	-0.2	Allianz Malaysia	70.8	0.4	IGB REIT	5.4	0.1
Hong Leong Financial	29.5	-0.3	AEON Credit	61.3	-0.2	KLCCP Stapled	0.1	0.1
Malayan Banking	21.0	-1.0	Bursa Malaysia	12.6	0.3	Pavilion REIT	35.6	1.0
Public Bank	25.3	0.6	LPI Capital	9.5	-0.1	Sunway REIT	8.8	1.1
RHB Bank	20.6	1.2	Syarikat Takaful Malaysia	2.9	0.4	**Solar EPCC**		
Building Materials			**Oil & Gas**			Pekat	10.3	0.3
Cahya Mata Sarawak	8.3	-0.6	Bumi Armada	12.7	-0.7	Samaiden	12.8	-0.6
Malayan Cement	20.3	3.9	Deleum	4.0	0.1	Sunview	4.6	-1.0
Conglomerate			Dialog	13.9	1.4	**Technology**		
YTL Corporation	17.2	-0.7	Gas Malaysia	20.3	0.0	D & O Green Tech	34.7	0.9
Construction			MMHE	8.3	0.3	NEXG	8.9	0.2
Gamuda	27.8	-1.1	Petronas Chemicals	7.1	1.5	Globetronics	4.5	0.4
IJM Corp	18.8	1.5	Petronas Dagangan	7.2	0.3	Inari Amertron	9.0	-3.3
Malaysian Resources Corporation	7.4	-0.9	Petronas Gas	10.1	-0.2	Zetrix AI	11.7	-2.9
Sunway Construction	17.1	2.5	**Plantation**			Unisem	1.8	0.0
WCT Holdings	20.2	2.9	Genting Plantations	4.5	-1.1	**Telecommunication**		
Consumer			IOI Corp	9.4	0.8	Axiata	12.0	-0.5
AEON Co.	58.3	-1.8	KL Kepong	7.5	-0.3	CelcomDigi	58.7	-0.1
Fraser & Neave	62.9	1.1	PPB Group	12.3	-0.4	Maxis	7.3	0.0
Hup Seng Industries	5.4	0.0	Sarawak Plantation	3.0	0.1	Telekom Malaysia	14.2	-0.8
Leong Hup	6.9	-0.2	SD Guthrie	15.8	1.8	**Utilities**		
MSM Malaysia	2.9	0.3	Ta Ann	8.8	0.0	Ranhill Utilities	20.5	-0.7
Nestlé (Malaysia)	80.5	0.5	TSH Resources	19.4	0.0	Tenaga Nasional	18.5	0.3
Padini	1.9	-0.2	**Port & Shipping**			YTL Power	4.7	-0.2
QL Resources	6.6	-0.5	MISC	8.8	0.0			
Spritzer	11.9	0.5	Suria Capital	4.9	0.0			
Oriental Kopi	5.0	-1.2	Westports Holdings	34.2	-1.0			
Life Water	7.9	1.0						
MR D.I.Y	61.5	0.2						
99 Speedmart	0.4	-1.6						

Source: Dibots (estimated from the latest half yearly filings by PLC to Bursa Malaysia and calculated by the demography movement

DISCLAIMER

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

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

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

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



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