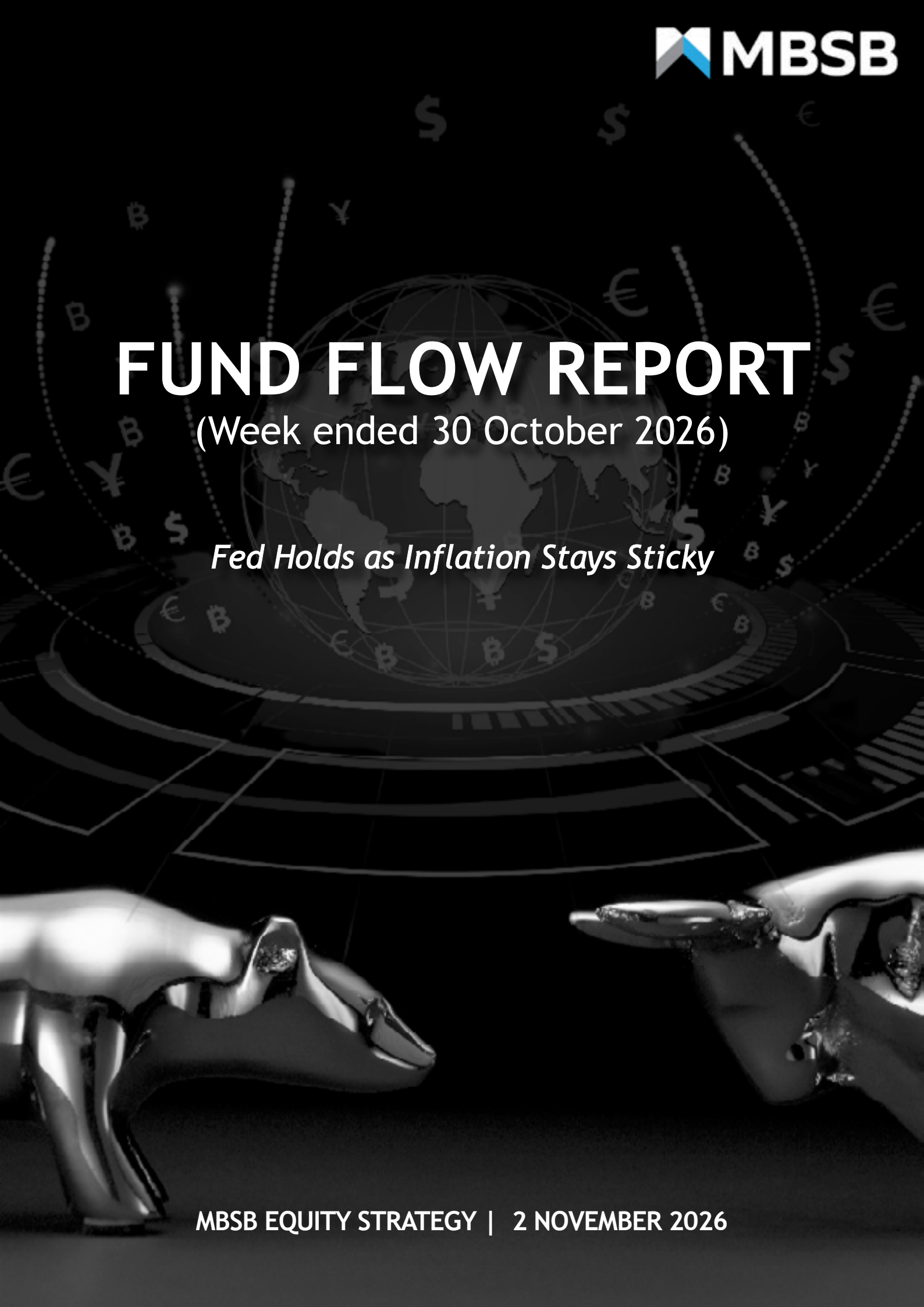
FUND FLOW REPORT

(Week ended 30 October 2026)

Fed Holds as Inflation Stays Sticky



MBSB EQUITY STRATEGY | 2 NOVEMBER 2026

2 NOVEMBER 2026 | Strategy - Weekly Fund Flow

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Fed Holds as Inflation Stays Sticky

A. MARKET SNAPSHOT

- The US Federal Reserve kept the federal funds rate unchanged at 3.75%-4.00% in Oct-26, following a 25bps hike in Sep-26, in line with market expectations. Two policymakers voted for another 25bps increase. The Fed noted that economic activity remained strong, domestic spending was resilient and labour market conditions were broadly stable, although inflation remained elevated. Policymakers reiterated that incoming data would guide the appropriate policy stance to return inflation towards the 2% target.
- US inflation remained elevated in Sep-26, with headline PCE inflation accelerating to +3.6%yoy (Aug-26: +3.4%), while core PCE inflation rose to +3.1%yoy (Aug-26: +3.0%), in line with market expectations and marking its highest level since May-26. On a monthly basis, headline PCE increased +0.5%mom, the strongest rise in six months, driven by a +9.2% jump in gasoline and other energy goods prices. Core PCE increased +0.3%mom, matching expectations.
- The US economy expanded at an annualised rate of +3.4% in 3Q26, accelerating from +2.2% in 2Q26 and exceeding market expectations of +3.2%. Growth was led by a +19.4% increase in private domestic investment, supported by strong AI-related spending, while personal consumption remained robust at +3.8%. Government spending also rose +5.3%, although residential investment contracted and net trade weighed on growth as exports declined while imports increased sharply.
- 10 out of the 20 major indices we monitored closed higher last week, with gains led by South Korea's KOSPI (+3.3%), Germany's DAX 40 (+2.5%), and France's CAC 40 (+2.4%). Meanwhile, the top three laggards were Indonesia's JCI (-7.0%), China's Shenzhen CSI 300 (-2.9%), and Thailand's SET (-2.8%).

Table 1 Weekly Performance of Global Benchmark Indices (%)

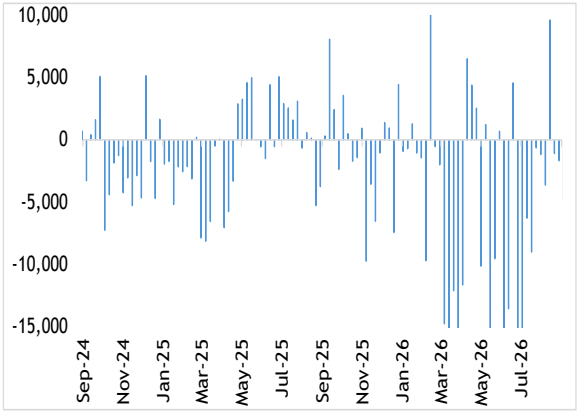
Index	Last Price	Change (%)
KOSPI	5,730.74	3.25
DAX 40	25,818.21	2.53
CAC 40	7,969.42	2.40
Sensex	74,459.53	1.83
Stoxx Europe 600	646.75	1.73
ASX 200	8,908.14	1.28
Nikkei 225	63,290.11	0.95
Hang Seng	23,294.42	0.87
FTSE 100	10,729.78	0.37
FBM KLCI	**1,615.60**	**0.25**
S&P 500	7,580.07	-0.57
Straits Times	5,376.74	-0.84
PSEi	5,680.35	-0.84
Dow Jones	51,770.31	-0.85
TAIEX	45,211.83	-1.80
Ho Chi Minh VSE	1,741.62	-1.83
Nasdaq	25,437.00	-2.00
SET	1,518.59	-2.82
Shenzhen CSI 300	3,985.50	-2.92
JCI	5,057.05	-7.03

- The European Central Bank kept interest rates unchanged in Oct-26, maintaining the main refinancing rate at 2.65% and the deposit facility rate at 2.50%, in line with expectations. The ECB warned that elevated energy prices could add to inflationary pressures while weighing on economic activity, although underlying inflation remained broadly stable and wage pressures had yet to show a significant response. Policymakers provided no clear guidance on the future rate path.
- The Bank of Japan maintained its short-term policy rate at 1.25% in Oct-26, following consecutive 25bps hikes in Jun-26 and Sep-26 and keeping borrowing costs at their highest since Apr-95. Policymakers continued to signal scope for further tightening, noting that underlying inflation had aligned with the 2% target while financial conditions remained accommodative. The BoJ maintained its FY2026 inflation forecast at +2.5% and raised its GDP growth forecast to +0.7% from +0.6%.
- Japan's retail sales rose +2.3%yoy in Sep-26 (Aug-26: +2.9%), below market expectations of +3.3% and marking the slowest growth in three months, although sales expanded for a seventh consecutive month. Growth was led by a +15.6% increase in motor vehicle sales, alongside gains in department stores, other retail goods, food and beverages, and clothing. On a monthly basis, retail sales declined -0.7%mom, following a revised -0.9% drop in Aug-26 and marking a second consecutive monthly contraction.
- Japan's labour market remained resilient in Sep-26, with the unemployment rate easing to 2.4% (Aug-26: 2.5%), below market expectations. Employment increased by 340k to 68.68m, while the labour force expanded by 250k to 70.34m. Meanwhile, the jobs-to-applicants ratio edged higher to 1.19 from 1.18, exceeding market expectations of 1.18.
- China's business activity weakened in Oct-26, with the NBS Composite PMI Output Index falling to 49.7 (Sep-26: 50.7), marking the fifth contraction in overall activity so far this year. The Manufacturing PMI declined to 49.3 (Sep-26: 50.1),

below market expectations of 50.0, as output, new orders, export orders and purchasing activity weakened amid subdued domestic and external demand. The Non-Manufacturing PMI also fell to 49.7 (Sep-26: 50.2), below expectations of 50.5, reflecting weaker construction and services activity. While high-tech manufacturing remained resilient amid AI-related demand, broader activity was also affected by seasonal disruptions following the Golden Week holiday.

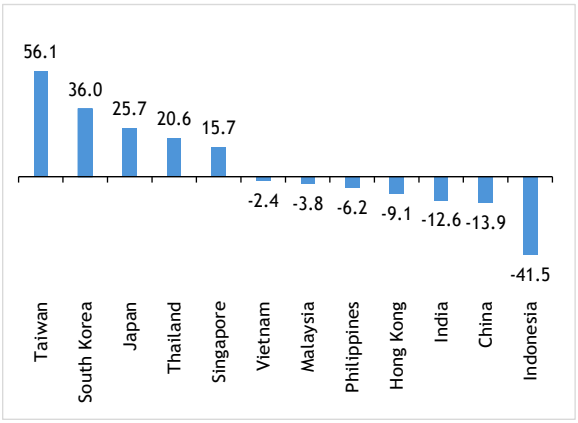
- China's industrial profits rose +15.5%yoy to CNY6.03t in 9M26, easing slightly from +15.7%yoy in 8M26, with growth remaining supported by high-tech and AI-related manufacturing despite subdued domestic demand. Mining profits surged +38.2%yoy, while manufacturing profits increased +17.0%, led by computers and communications, non-ferrous metals, coal mining and chemicals. In Sep-26 alone, industrial profits rose +14.4%yoy, accelerating sharply from +4.2% in Aug-26 and marking the strongest increase since Jun-26.
- Malaysia's producer price inflation accelerated further to +12.0%yoy in Sep-26 (Aug-26: +10.7%), marking a seventh consecutive month of growth and the strongest increase since Nov-21. Manufacturing prices rose +9.4%yoy, driven by higher costs for coke and refined petroleum products and computer, electronic and optical products, while mining prices surged +54.1% amid a +74.2% increase in crude petroleum extraction prices. On a monthly basis, producer prices increased +1.6%mom.
- The US dollar depreciated against the Ringgit last week by -0.7%, closing at RM4.0582. Meanwhile, Brent crude oil increased +0.8% to USD117.64 per barrel, while crude palm oil declined -2.8% to RM4,681.00 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

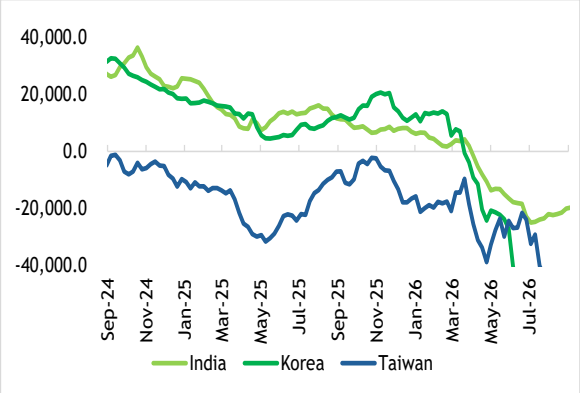
B. TRACKING MONEY FLOW - ASIA

- Across the eight Asian markets we monitor, foreign investors extended their net selling streak to five consecutive weeks, with total net foreign outflows amounting to -USD4.43b. Net inflows were led by India, followed by Malaysia and Thailand, while net outflows were led by Taiwan, South Korea, Indonesia, Vietnam and the Philippines.
- India extended its net foreign buying streak to two consecutive weeks, recording USD1.39b in net inflows. On the macroeconomic front, India's fiscal deficit widened to INR7.1t in Apr-Sep FY26/27 (Apr-Sep FY25/26: INR5.7t), reaching 42.1% of the full-year target compared with 36.5% a year earlier. Total expenditure rose +10.7%yoy to INR25.5t, with capital spending climbing to INR6.5t, or 53.6% of the annual allocation. Meanwhile, total receipts grew +6.1%yoy to INR18.4t, bolstered by higher net tax revenue. India targets a fiscal deficit of INR17.0t, equivalent to 4.3% of GDP, for FY26/27.
- Thailand extended its net foreign buying streak to three consecutive weeks, recording USD13.5m in net inflows. This came amid Thailand's retail sales rebounding +15.2%yoy in Aug-26 (Jul-26: -5.9%), ending four consecutive months of annual contraction. The recovery reflected stronger sales of computers, software and telecommunications equipment, alongside textiles, clothing and footwear. Sales of other retail goods also returned to growth at +21.3%yoy (Jul-26: -23.5%), although growth moderated for non-durable goods, department stores and supermarkets, as well as motor vehicles and automotive fuel.
- Taiwan extended its net foreign selling streak to five consecutive weeks, recording -USD5.25b in net outflows. Meanwhile, Taiwan's consumer confidence index eased to 66.27 in Oct-26 (Sep-26: 68.77), retreating from an 18-month high. Sentiment weakened towards domestic economic conditions, household finances and durable goods purchases, with the latter recording the sharpest decline to 82.97 (Sep-26: 93.78). Labour market expectations were broadly unchanged, while sentiment towards stock investment prospects edged higher. Confidence in the timing of real estate purchases also softened.
- South Korea extended its net foreign selling streak to 11 consecutive weeks, recording -USD388.6m in net outflows. This

was despite South Korea's GDP growing +3.4%yoy in 3QCY26 (2Q26: +3.7%), exceeding market expectations of +3.0%, according to preliminary estimates. On a quarterly basis, growth accelerated to +1.0%qoq (2Q26: +0.6%), above forecasts of +0.7%. Exports rose by +2.3%qoq, led by semiconductors, machinery and electrical equipment, as global AI investment sustained demand. Facility investment climbed +4.1%qoq, reflecting higher spending on machinery, including semiconductor manufacturing equipment. Construction investment returned to growth at +0.7%qoq as civil engineering activity improved, while government consumption expanded +1.9%qoq. However, private consumption fell -0.2%qoq, its first decline in nearly four years, as spending on both goods and services softened.

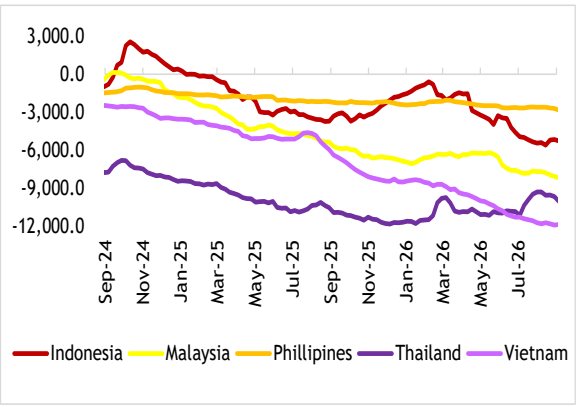
- Indonesia extended its net foreign selling streak to eight consecutive weeks, recording -USD168.5m in net outflows. Indonesia's realised investment reached IDR1,539.2t in 9MCY26, equivalent to 75.4% of its FY26 target of IDR2,041.3t, generating around 2.19m jobs. Downstream investment grew +11.3%yoy to IDR480t, while Danantara outlined plans to attract USD20-30b in strategic industrial investment over the next 2-3 years through a pipeline of more than 40 projects.
- Vietnam extended its net foreign selling streak to six consecutive weeks, recording -USD104.2m in net outflows. Separately, Vietnam's proposed 2027 economic plan targets GDP growth of at least +10%, alongside inflation control and macroeconomic stability. The government aims to spur growth through science and technology, innovation and digital transformation, although small and medium-sized enterprises continue to face difficulties accessing land and credit.
- The Philippines extended its net foreign selling streak to 13 consecutive weeks, recording -USD5.1m in net outflows. This came as the Philippines' manufacturing producer prices rose +3.4%yoy in Sep-26 (Aug-26: +3.2%, revised), marking the fastest growth since May-26. The acceleration largely reflected higher prices for coke and refined petroleum products (+6.5%yoy vs +3.8%), which accounted for 77.4% of the overall rise. Price growth also picked up for transport equipment and computer, electronic and optical products, while easing for basic metals and tobacco products.

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)

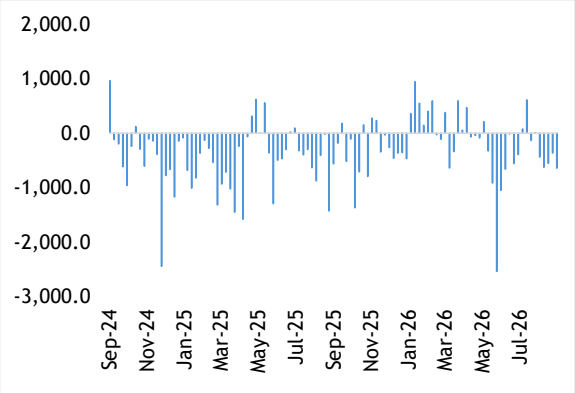
Period	India	Indo	Korea	M'sia	Phil	Taiwan	Thai	Viet	Total
Oct-26	-3,598.8	-935.6	-14,576.2	-211.2	-235.8	-31,783.7	-196.8	-927.1	-52,465.2
3Q26	1,477.4	-417.5	-31,865.2	-826.8	-290.8	-16,562.9	-67.0	-691.9	-49,244.7
2Q26	-15,082.2	-2,300.6	-57,803.3	-1,376.8	-383.5	-1,448.1	240.7	-1,818.4	-79,972.1
1Q26	-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
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

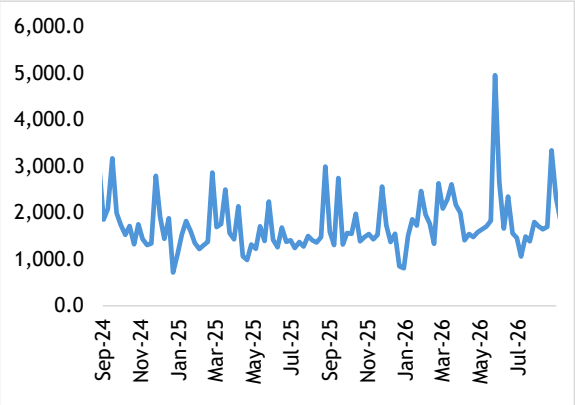
- On Bursa Malaysia, foreign institutions returned to net foreign buying after five consecutive weeks of outflows, recording USD323.1m in net inflows.
- They were net buyers on four out of five trading days during the week. The highest inflow was recorded on Wednesday (RM117.4m), followed by Tuesday (RM117.2m), Friday (RM68.6m) and Thursday (RM32.3m). Meanwhile, the only net outflow was recorded on Monday (-RM17.3m).
- The top three sectors with net inflows from foreign institutions were Financial Services (RM437.1m), Transportation & Logistics (RM169.5m) and Construction (RM73.4m). The top three sectors with net foreign outflows were Plantation (-RM163.2m), Technology (-RM110.9m) and Industrial Products & Services (-RM102.4m).
- Local institutions reverted to net selling, following the previous week's net inflows, recording -RM457.7m in net outflows.
- Meanwhile, retailers extended their net buying streak to ten consecutive weeks, recording RM134.6m in net inflows.
- The average daily trading volume (ADTV) saw a broad-based increase, with retailers up by +3.7%, local institutions down by -6.4%, and foreign institutions up by +8.9%.

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)
Oct-26	17.82	16.82	1.00	25.69	25.83	-0.14	18.43	19.30	-0.86	-0.21
3Q26	54.34	52.50	1.84	76.11	74.59	1.52	55.25	58.61	-3.36	-0.83
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
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 30 OCTOBER 2026)

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

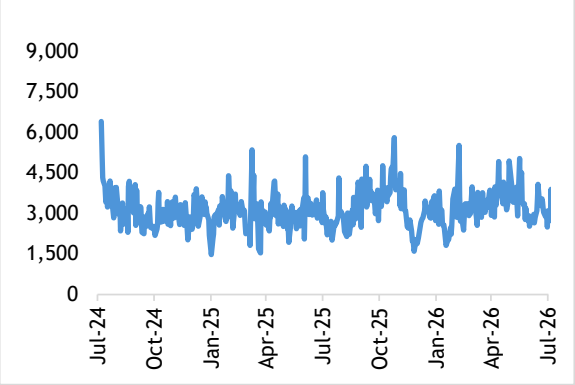
RETAIL		LOCAL INSTITUTION		FOREIGN INSTITUTION	
Top 10 Stocks with Net Inflows					
Company	Value (RM'm)	Company	Value (RM'm)	Company	Value (RM'm)
CIMB Group Holdings	138.6	SD Guthrie	123.8	Malayan Banking	166.3
YTL Power International	38.3	Press Metal Aluminium Holdings	104.2	Public Bank	112.3
Malayan Banking	32.6	Inari Amertron	54.8	CIMB Group Holdings	91.1
Eco-Shop Marketing	18.6	RHB Bank	52.9	MISC	89.5
GIIB Holdings	16.1	Nationgate Holdings	47.6	Westports Holdings	82.5
YTL Corp	14.3	IOI Corp	24.0	Hong Leong Bank	79.9
Mega Fortris	13.7	Vitrox Corp	22.6	Gamuda	78.8
Hengyuan Refining Co	12.1	Sunway	20.9	IHH Healthcare	34.8
CTOS Digital	12.0	Sunway Medical	19.7	Tenaga Nasional	33.1
Ni Hsin Group	11.8	MN Holdings	19.0	AMMB Holdings	32.8
Top 10 Stocks with Net Outflows					
Company	Value	Company	Value	Company	Value
Nationgate Holdings	-53.2	CIMB Group Holdings	-261.9	SD Guthrie	-128.3
Top Glove Corp	-45.7	Malayan Banking	-206.9	Press Metal Aluminium Holdings	-97.1
Gamuda	-29.8	Public Bank	-112.4	YTL Power International	-51.6
Kossan Rubber Industries	-18.4	MISC	-88.4	Inari Amertron	-37.6
Inari Amertron	-14.2	Hong Leong Bank	-88.4	RHB Bank	-37.0
MN Holdings	-11.0	Westports Holdings	-81.7	IOI Corp	-24.8
Pekat Group	-10.2	Gamuda	-48.7	Axiata Group	-18.4
Sunway Medical	-9.9	AMMB Holdings	-41.2	Vitrox Corp	-15.9
Yinson Holdings	-8.6	IHH Healthcare	-37.6	Sunway	-14.4
TMK Chemical Bhd	-8.5	Tenaga Nasional	-35.4	United Plantations	-13.7

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

E. THE MONTH THAT WAS

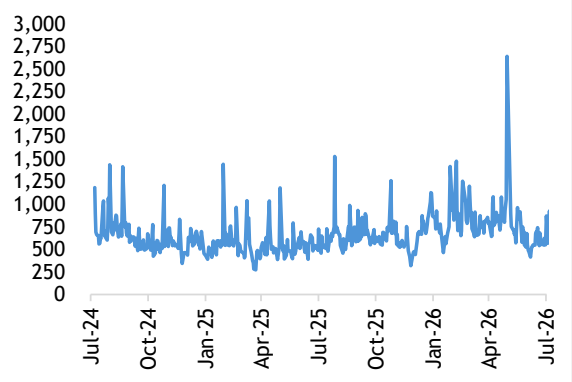
- Closing out Oct-26, the eight Asian equity markets we monitor recorded -USD52.47b in net foreign outflows, extending the net foreign outflows to two consecutive months.
- This was predominantly driven by Taiwan, which recorded -USD31.78b in net foreign outflows, followed by South Korea (-USD14.58b), India (-USD3.60b), Indonesia (-USD935.6m), Vietnam (-USD927.1m), the Philippines (-USD235.8m), Malaysia (-USD211.2m) and Thailand (-USD196.8).
- On the local front, foreign institutions net sold -RM863.9m worth of Malaysian equities in Oct-26.
- For the month, the top three sectors with net inflows from foreign institutions were Transportation & Logistics (RM346.8m), Construction (RM198.8m) and Energy (RM111.9m). The top three sectors with net outflows from foreign institutions were Utilities (-RM662.2m), Plantation (-RM579.1m) and Industrial Products & Services (-RM244.9m).
- Local institutions returned to net foreign selling after two consecutive months of inflows, recording -USD137.4m in net outflows, following RM205.7m in net inflows in the previous month.
- Meanwhile, retailers extended to three-month consecutive net buying streak in Oct-26, registering RM1.0b in net inflows compared with RM1.48b in net inflows in Sep-26.
- The average daily trading volume (ADTV) saw a broad-based decrease; retailers were down by -0.6%, local institutions were up by +4.8%, while foreign institutions saw a decrease of -4.0%.

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)
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
Sep-26	19,759.19	18,275.35	1,483.82	26,920.10	26,714.40	205.72	20,590.03	22,279.56	-1,689.57	-415.48
Oct-26	**17,824.74**	**16,823.34**	**1,001.44**	**25,691.74**	**25,829.22**	**-137.44**	**18,433.89**	**19,297.84**	**-863.93**	**-211.24**

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

F. NET INFLOWS AND OUTFLOWS BY STOCK FOR OCT 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	445.3	Tenaga Nasional	491.0	Public Bank	470.8
CIMB Group Holdings	349.9	SD Guthrie	436.3	Gamuda	334.5
YTL Power International	137.4	Press Metal Aluminium Holdings	161.3	Westports Holdings	238.1
RHB Bank	129.4	Sunway Medical	148.3	Top Glove Corp	166.8
Genting Malaysia	55.5	Nationgate Holdings	122.1	UWC	135.5
Press Metal Aluminium Holdings	55.4	Inari Amertron	100.3	MISC	133.5
IOI Properties Group	46.6	Sunway Construction Group	99.5	Hong Leong Bank	98.6
Heineken Malaysia	38.3	MI Technovation	78.3	Solarvest Holdings	83.9
YTL Corp	36.4	United Plantations	64.6	AMMB Holdings	45.0
Syarikat Takaful Malaysia Keluarga	35.1	Petronas Chemicals Group	61.4	Frontken Corp	40.2
Top 10 Stocks with Net Outflows					
Company		**Company**	**Value**	**Company**	**Value**
Top Glove Corp	-213.2	Public Bank	-464.4	Tenaga Nasional	-502.3
Nationgate Holdings	-169.9	CIMB Group Holdings	-462.8	SD Guthrie	-439.2
Gamuda	-131.3	Westports Holdings	-238.7	Malayan Banking	-404.0
Inari Amertron	-96.5	Gamuda	-215.0	Press Metal Aluminium Holdings	-211.0
Sunway Medical	-64.6	Hong Leong Bank	-133.4	RHB Bank	-194.9
MI Technovation	-51.8	MISC	-125.3	Sunway Construction Group	-94.4
Pentamaster Corp	-42.5	YTL Power International	-108.0	YTL Power International	-84.5
UWC	-32.8	Solarvest Holdings	-87.7	United Plantations	-81.4
Pekat Group	-32.4	UWC	-83.8	Sunway Medical	-70.7
Hibiscus Petroleum	-27.7	AMMB Holdings	-79.0	Malaysian Pacific Industries	-53.3

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 30 OCTOBER 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
Kuala Lumpur Kepong	17.7	1.0	17.70	28/10/2026
Fiamma Holdings	8.9	8.3	1.08	29/10/2026
Southern Steel	8.4	20.0	0.42	28/10/2026
Syarikat Takaful Malaysia Keluarga	6.6	2.3	2.84	27/10/2026
Nextgreen Global	6.6	8.8	0.75	28/10/2026
Scicom (Msc)	6.2	3.5	1.78	26/10/2026
Yinson Holdings	6.0	2.6	2.25	30/10/2026
Chin Hin Group	4.9	2.4	2.05	28/10/2026
Turiya	4.6	10.1	0.46	26/10/2026
Berjaya Corp	4.3	15.0	0.29	30/10/2026
Top 10 DBTs in OCT 2026				
Company	**Value (RM'm)**	**Volume ('m units)**	**Average Price (RM'm)**	**Date**
United Malacca	171.9	28.2	6.10	12/10/2026
Binastra Corp	112.0	40.0	2.80	20/10/2026
ITMAX System	73.9	16.5	4.48	14/10/2026
ITMAX System	71.3	15.0	4.75	19/10/2026
YTL Power International	57.9	10.5	5.52	16/10/2026
Samaiden Group	44.3	15.3	2.90	05/10/2026
7-Eleven Malaysia Holdings	38.9	21.6	1.80	05/10/2026
Gas Malaysia	38.3	8.0	4.79	02/10/2026
Sunway Construction Group	37.5	5.0	7.50	07/10/2026
Berjaya Property Bhd	36.8	146.8	0.25	01/10/2026
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 JUL-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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