

Micron Outlook Lifts Chip Sentiment

Market Review

MY: Given the stalling peace talks between the US and Iran, which led to a rebound in oil prices, the local bourse snapped its one-day gain yesterday. Sector-wise, all sectors traded in negative territory except Technology (+0.54%), with Construction (-1.93%) ending as the biggest decliner.

US: Wall Street closed slightly higher on Thursday as a pullback in US Treasury yields and strength in semiconductor stocks following Micron Technology's upbeat earnings offset concerns over rising oil prices. The Dow, S&P 500 and Nasdaq advanced by 0.04%, 0.20% and 0.04%, respectively.

The Day Ahead

US: Despite the pullback in 10-year US Treasury yields, Wall Street may trade mixed amid the rebound in oil prices. Nevertheless, against this backdrop, we continue to favour Micron (MU) following its record 4QFY26 results and upbeat outlook, reinforcing expectations of sustained AI-driven memory demand. Management stated that more than 75% of its FY27 shipments are already committed, with customer allocation discussions shifting towards FY28. Given MU's higher CapEx moving forward, semiconductor equipment suppliers such as Lam Research (LRCX) and Applied Materials (AMAT) could benefit as MU expands its manufacturing capacity and increases equipment spending.

MY: Tracking the rebound on Wall Street, we expect sentiment on the FBM KLCI to improve today. However, we believe investors will remain selective, focusing on potential beneficiary sectors and stocks ahead of the upcoming Budget 2027 announcement next Friday. Investors could look at (i) VITROX, which is seeing stronger demand for high-precision inspection solutions amid the structural shift towards AI infrastructure and advanced packaging, (ii) QES, following its expansion into China's X-ray semiconductor inspection market, and (iii) HKB, which has a record-high order book of RM851m (~6.8x FY25 revenue) and could potentially benefit from infrastructure-related initiatives in East Malaysia under Budget 2027.

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Market Scorecard

Key Indices	Last price	Change (%)
Dow Jones	50,926.56	0.04
S&P 500	7,666.45	0.19
NASDAQ	26,871.60	0.04
FBM KLCI	1630.36	-1.26
FBM Small Cap	15,850.82	-0.63
FBM ACE	5,482.97	-0.93
Construction	322.75	-1.93
Consumer	454.03	-1.05
Energy	835.01	-1.26
Financial Services	9,060.91	-0.81
Healthcare	1504.56	-0.49
Ind Products	177.73	-1.49
Plantation	9,026.57	-1.85
Property	1009.72	-1.22
REITs	872.55	-0.97
Technology	73.99	0.54
Telco & Media	390.58	-1.25
Transport & Logisti	996.10	-0.16
Utilities	1812.93	-1.87
Trading Vol (m)	3,100.03	-14.63
Trading Val (RM m)	2,729.94	-24.79
Gainers/ Losers rat	46%	
FKLI	1615.50	0.12
FCPO (RM)	4,503.00	-1.12
Brent oil (USD)	102.31	4.37
Gold (USD)	4,177.66	-0.04
USD	4.0852	-0.12
GBP	5.3927	0.47
EURO	4.6043	0.65
SGD	3.1875	0.26
Trading participant	3,1928	0.1441
Institution	430.8	
Retail	432.8	
Foreign	-863.6	

Source: Bloomberg, Bursa Market Place

FBMKLCI Technical Outlook



Bloomberg

The local bourse resumed its decline on Thursday, with technical indicators remaining weak as the MACD histogram moved further into negative territory while the RSI fell below 30. Key resistance is pegged at 1,645–1,650, while support is seen at 1,610–1,615.



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Company Briefs

The three co-founders and executive directors of **MN Holdings Bhd** (MNHLDG) made a combined net gain of nearly RM45m after converting company warrants into shares at 20 sen apiece and offloading a chunk of those shares to institutional investors at RM3.91 per share. The transactions — coming less than two months after the group transferred to the Main Market — involved managing director Datuk Toh Eng Keat and executive directors Datuk Loy Siong Hay and Datuk Dang Siong Diang. (The Edge)

IOI Properties Group Bhd (IOIPG) said Bursa Malaysia Securities has approved the listing of its proposed RM7.58bn IOIPG Malaysia Real Estate Investment Trust (IOIPG REIT) on the Main Market. In another filing, IOI Properties said that it has agreed to acquire Shenton 101 Pte Ltd, which owns Singapore's Shenton House, from its group chief executive officer and major shareholder Datuk Lee Yeow Seng for a nominal S\$1.00. Under the deal, IOI Properties will also settle S\$217.06m (RM696.43m) worth of shareholder advances (as at July 31, 2026) that Lee had injected into Shenton 101, the vehicle he incorporated to acquire the property. The final repayment sum will be determined on completion. (The Edge)

A **Yinson Holdings Bhd** (YINSON) unit and Langkawi Port Sdn Bhd (LPSB) signed a memorandum of understanding on Thursday to set up Malaysia's first commercial fully electric passenger ferry service between Langkawi and Kuala Perlis. Two 100-passenger capacity vessels will begin sea trials in January ahead of full deployment in May, in time for the Langkawi International Maritime and Aerospace Exhibition (Lima), a biennial trade show of maritime and aerial military assets. (The Edge)

Tien Wah Press Holdings Bhd (TIENWAH) said its unit plans to buy a factory in Malang, Indonesia, which it currently leases, for 150bn rupiah (RM34.07m) from British American Tobacco (BAT) Group's PT Bentoel Prima. The five parcels of land, measuring 5.78 acres, are currently used by Tien Wah's 51%-owned unit, PT Bintang Pesona Jagat for its tobacco packaging printing operations. (The Edge)

KKB Engineering Bhd (KKB) has secured a government contract for water infrastructure upgrade in Sarawak worth RM517m. This marks the group's second major contract win within a week. The engineering group said the three-year contract was awarded through the Regional Corridor Development Authority (Recoda), the state agency managing the development plan for the Sarawak Corridor of Renewable Energy (Score). (The Edge)

Hengyuan Refining Company Bhd (HENGYUAN) has brought back former chief executive officer Erkki Tapio Ranta to lead the company, with immediate effect. Ranta, 62, previously served as Hengyuan's CEO from March 2020 to July 2021. He now returns to succeed Yin LuJiang, 55, who is stepping down from all duties and responsibilities as CEO after nearly three years at the helm. (The Edge)

Hextar Capital Bhd (HEXTAR) subsidiary Legacy Core Sdn Bhd has secured a RM60m subcontract from Doland (M) Sdn Bhd to upgrade a road in Sibul, Sarawak. The subcontract covers road works, drainage and services relocation on Jalan Oya in Sibul. Work is to start on Oct 2 and will end on Feb 11, 2029. (The Edge)

Globaltec Formation Bhd (GLOTEC) has announced the redesignation of executive director Chen Heng Mun, 56, as deputy group chief executive officer, with immediate effect. Globaltec said Chen would retain his positions as executive director in the boardroom, as well as group finance director. (The Edge)

Nike (NKE) deepened its restructuring under CEO Elliott Hill on Thursday, announcing a plan to cut more jobs and shake up its global business divisions after the struggling sportswear giant projected a surprisingly steep drop in full-year



revenue. The company has been working to revive growth during the first two years of Hill's tenure by refocusing on key sports such as running and by rebuilding relationships with wholesale retailers. (Investing.com)

Rtx Corp's (RTX) Raytheon unit won a multiyear contract worth up to USD24.4bn to produce Standard Missile-6 interceptors for the US Navy, the service said on Thursday, as the Pentagon pushes to replenish munitions stockpiles depleted by conflicts in the Middle East. The five-year contract, which includes two additional option years, the Navy said, is meant to provide a steady and reliable supply of the SM-6, a missile that can carry out both offensive strikes and missile defense missions. (Investing.com)

Technical Focus Tracker

Technical Focus Tracker											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Long Term Target (RM)	Support (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	GOOGL	30-May	171.4	187.5	190.0	190.0	170.0	167.5	344.1	100.8%	Initiated on 30/5/2025
2	PWRWELL	25-Sep	0.6	0.6	0.7	0.7	0.6	0.5	1.2	101.7%	Initiated on 25/9/2025
3	PEKAT	3-Oct	1.8	2.0	2.1	2.1	1.7	1.7	2.8	52.5%	Initiated on 3/10/2025
4	MU	24-Oct	212.4	229.4	233.6	227.3	194.0	192.0	1065.1	401.5%	Initiated on 24/10/2025
5	TIGO	19-Dec	53.1	58.4	59.4	59.4	49.8	49.8	87.1	64.2%	Initiated on 19/12/2025
6	SNDK	13-Feb	610.5	693.0	700.0	700.0	542.0	536.0	1739.9	185.0%	Initiated on 13/2/2026
7	HKB	11-Mar	0.2	0.3	0.4	0.4	0.2	0.2	0.7	238.5%	Initiated on 9/4/2026
8	CORAZA	10-Apr	0.6	0.7	0.9	0.9	0.6	0.6	1.1	71.4%	Initiated on 10/4/2026
9	MCLEAN	23-Apr	0.6	0.7	0.7	0.7	0.6	0.5	0.8	27.7%	Initiated on 23/4/2026
10	SUNCON	14-May	7.2	7.6	7.7	7.7	7.0	6.9	7.6	4.9%	Initiated on 14/5/2026
11	DUFU	29-May	1.9	2.2	2.7	2.7	1.8	1.7	2.8	51.6%	Initiated on 29/5/2026
12	NTAP	16-Jun	162.1	192.8	230.4	230.4	159.3	154.9	210.1	29.6%	Initiated on 16/6/2026
13	ANET	1-Jul	165.6	179.6	195.7	195.7	157.3	154.0	203.6	23.0%	Initiated on 1/7/2026
14	JTGROU	22-Jul	0.7	0.7	0.8	0.8	0.7	0.6	1.4	107.5%	Initiated on 22/7/2026
15	NATGATE	4-Aug	1.3	1.4	1.4	1.4	1.1	1.1	1.8	41.6%	Initiated on 4/8/2026
16	DE	13-Aug	619.6	639.1	674.4	674.4	608.1	596.8	671.6	8.4%	Initiated on 13/8/2026
17	AUMAS	26-Aug	0.4	0.5	0.6	0.6	0.4	0.4	0.3	-17.3%	Cut loss on 18/9/2026
18	MRVL	11-Sep	234.6	316.9	329.9	329.9	223.4	205.2	264.2	12.6%	Initiated on 11/9/2026
19	C	14-Sep	137.4	146.8	184.4	184.4	134.5	131.4	129.5	-5.7%	Initiated on 14/9/2026
20	SNX	14-Sep	261.8	286.4	302.1	302.1	267.0	252.9	256.9	-1.9%	Initiated on 14/9/2026
21	SNX	22-Sep	0.2	286.4	302.1	302.1	267.0	252.9	0.3	11.1%	Reached TP 2 on 29/9/2026
22	NOW	22-Sep	141.8	286.4	302.1	302.1	267.0	252.9	134.0	-5.5%	Initiated on 22/9/2026

Market Chat Tracker – 3Q26 Stock Picks

3Q26 Stock Picks											
No.	Companies	Report Date	Report Date Share Price (RM)	Resistance 1 (RM)	Resistance 2 (RM)	Support 1 (RM)	Support 2 (RM)	Cut Loss (RM)	Last Price (RM)	Change in Share Price (%)	Comments
1	99SMART	7/4/2026	3.380	4.000	4.130	3.380	3.250	3.190	3.040	-10.1%	Initiated on 7-Apr-2026
2	CBHB	7/4/2026	0.495	0.760	0.795	0.630	0.605	0.590	1.080	118.2%	Initiated on 7-Apr-2026
3	KGB	7/4/2026	4.930	9.000	9.500	7.780	7.420	7.270	8.570	73.8%	Initiated on 7-Apr-2026
4	MNHLDG	7/4/2026	1.800	3.400	3.500	2.740	2.590	2.540	3.920	117.8%	Initiated on 7-Apr-2026
5	NE	7/4/2026	0.740	1.300	1.400	1.020	0.940	0.920	1.120	51.4%	Initiated on 7-Apr-2026
6	OSK	7/4/2026	1.640	2.200	2.300	1.870	1.800	1.760	1.740	6.1%	Initiated on 7-Apr-2026
7	SCGBHD	7/4/2026	1.880	2.600	2.700	2.230	2.130	2.090	2.900	54.3%	Initiated on 7-Apr-2026
8	SLVEST	1/7/2026	2.990	3.380	3.500	2.950	2.880	2.820	4.200	40.5%	Initiated on 7-Apr-2026
9	BMGREEN	1/7/2026	1.870	2.150	2.280	1.670	1.540	1.510	1.540	-17.6%	Initiated on 1-Jul-2026
10	EG	1/7/2026	1.830	2.200	2.310	1.720	1.600	1.570	1.700	-7.1%	Initiated on 1-Jul-2026
11	KOBAY	1/7/2026	2.570	3.200	3.500	2.330	2.160	2.120	2.220	-13.6%	Initiated on 1-Jul-2026
12	SPRITZER	1/7/2026	2.920	3.300	3.500	2.700	2.500	2.450	3.600	23.3%	Initiated on 1-Jul-2026
13	TIMECOM	1/7/2026	6.170	6.800	7.000	6.000	5.860	5.740	5.740	-7.0%	Initiated on 1-Jul-2026
Average Return										33.1%	

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