

Markets Eye PMI Data For Fed Policy Cues

Market Review

MY: Tracking Wall Street's rebound, positive sentiment spilled over to the local bourse on Friday, with the FBM KLCI closing marginally higher. Sector-wise, Technology (+2.32%) outperformed, as Micron's earnings beat and stronger outlook lifted semiconductor sentiment, while Energy (-0.24%) declined the most.

US: Wall Street closed higher on Friday as a softer-than-expected September jobs report reduced the expectations of imminent Federal Reserve monetary policy tightening. The Dow, S&P 500 and Nasdaq advanced by 0.5%, 0.8% and 1.2% respectively.

The Day Ahead

US: Despite Wall Street closing higher last Friday, investors will focus on the Services PMI and ISM Non-Manufacturing PMI later today for further clues on Fed policy. Stock-wise, investors could consider Akamai Technologies (AKAM), following its USD11.6bn, seven-year agreement with Anthropic to support distributed CPU workloads. We also like Intel (INTC), as Meta's rollout of the Muse AI agent has heightened interest in data-centre CPU capabilities, potentially supporting demand for Intel's Xeon 6. Lastly, we continue to favour Micron (MU) following its record 4QFY26 results and upbeat outlook, with equipment suppliers Lam Research (LRCX) and Applied Materials (AMAT) positioned to benefit from higher spending.

MY: Tracking Wall Street's rebound, we expect the FBM KLCI to kick-start the week positively, with attention shifting towards the Budget 2027 announcement this Friday. We continue to favour HKB, backed by a record-high order book of RM851m (~6.8x FY25 revenue) and potential infrastructure-related initiatives in East Malaysia under Budget 2027. We also like ATE designer and manufacturer AEMULUS, supported by its 3QFY26 earnings turnaround and record-high RM122m order book (~1.5x FY25 revenue), driven by strong demand across the AI, data-centre and automotive industries.

Research Team

research@msec.com.my
(603) 2201 2100

Market Scorecard

Key Indices	Last price	Change (%)
Dow Jones	51,76.96	0.49
S&P 500	7,722.72	0.73
NASDAQ	27,90.86	1.19
FBM KLCI	1630.87	0.03
FBM Small Cap	5,921.50	0.45
FBM ACE	5,529.46	0.85
Construction	322.10	-0.20
Consumer	455.41	0.30
Energy	833.03	-0.24
Financial Services	9,040.51	-0.11
Healthcare	1517.10	0.83
Ind Products	178.52	0.44
Plantation	9,056.55	0.33
Property	1,009.41	-0.03
REITs	877.34	0.55
Technology	75.71	2.32
Telco & Media	396.56	1.53
Transport & Logisti	998.48	0.24
Utilities	1816.22	0.18
Trading Vol (m)	4,259.31	37.40
Trading Val (RM m)	2,712.02	-0.66
Gainers/ Losers rat	109%	
FKLI	1622.50	0.56
FCPO (RM)	4,535.00	-0.42
Brent oil (USD)	102.25	-0.06
Gold (USD)	4,141.19	-0.87
USD	4.0845	0.02
GBP	5.3959	-0.06
EURO	4.5953	0.20
SGD	3.1929	-0.17
Trading participant	3,1928	0.1441
Institution Retail Foreign		
352.4 447.5 -799.9		

Source: Bloomberg, Bursa Market Place

FBMKLCI Technical Outlook



Bloomberg

Despite the local bourse marginal rebound on Friday, the technical indicators remained weak as the MACD histogram continued to hover in the negative territory while the RSI remained 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

Gas Malaysia Bhd (GASMSIA) aims to make a final investment decision on plans for its first regasification terminal by the second half of next year. The facility to be built in Yan, Kedah, is due to come online by the end of 2030, its chief executive said. The proposed terminal, announced in March, is being jointly developed with Japan's Tokyo Gas and Dutch group VTTI at an estimated cost of between RM2bn and RM3bn (US\$490m to US\$735m). (The Edge)

PETRONAS Chemicals Group Bhd (PCHEM) announced on Friday that its chief executive officer Mazuin Ismail will retire effective Jan 1, 2027. Izwan Ismail, 51, has been appointed to replace him. Mazuin, 58, who also serves as the company's managing director, assumed the role in January 2024. He has spent his entire 35-year career within the PETRONAS Group. (The Edge)

A unit of troubled builder **TXCD Bhd** (TXCD) has secured a RM110m subcontract from Vestland Resources Sdn Bhd to build a 62-storey SoVo commercial development in Section 44, Kuala Lumpur. The contract's value is about 1.8 times TXCD's market capitalisation of RM62.3m as at Friday's close. TXCD's indirect wholly-owned subsidiary Ageson Kensetsu Sdn Bhd on Friday accepted the letter of award from Vestland Resources, a wholly-owned subsidiary of **Vestland Bhd** (VLB). Work has commenced and is slated to end by Dec 31, 2028. (The Edge)

Berjaya Hills Resort Bhd, part of **Berjaya Corp Bhd** (BJCORP), said the enforcement on its properties by Pahang authorities was "unconscionable and totally unacceptable". The action, taken amid dispute over a sharp jump in quit rent, was also "unreasonable" and impinges on Berjaya Hills' legitimate expectation to carry on its business and operations in a peaceful manner, the company said in a statement following forfeiture of premises on Sept 28. The group has secured an interim stay from the court and is seeking leave from the Federal Court to argue its case. (The Edge)

The Road Transport Department (JPJ) will suspend MyEG Sdn Bhd and **Zetrix AI Bhd** (ZETRIX), both under MYEG Group, as its collection agents effective 12.01am next Monday. JPJ said the decision was made after taking into account the companies' compliance with the terms and conditions of their agreements, as well as outstanding obligations that have yet to be fulfilled or settled. (The Edge)

Country Heights Holdings Bhd (CHHB) said its 80.90%-owned subsidiary Golden Horse Palace Bhd (GHPB) has been served with a winding-up petition over two outstanding Industrial Court awards involving RM312,653. GHPB operates the luxury Palace of the Golden Horses hotel at The Mines. It is a major subsidiary of Country Heights, in which the group's total investment stands at about RM219m. (The Edge)

The Securities Commission Malaysia (SC) has approved construction firm **Lim Seong Hai Capital Bhd's** (LSH) transfer of its listing to the Main Market from the ACE Market. The slated transfer comes a year and a half after LSH transitioned from the LEAP Market in March 2025. It was listed on the LEAP Market in July 2021. (The Edge)

Mah Sing Group Bhd (MAHSING) has signed a collaboration term sheet with **Kinergy Advancement Bhd** (KINERGY) to provide technical advisory and evaluate power infrastructure for its proposed data centre developments. Through its wholly owned subsidiary Garden Vista Development Sdn Bhd, Mah Sing entered into the non-binding and non-exclusive agreement with Kinergy to assess captive power plant options and Corporate Renewable Energy Supply Scheme (CRESS) frameworks for its sites at Southville City in Bangi, Selangor, and Meridin East in Pasir Gudang, Johor. (The Edge)



Tesla (TSLA) shares jumped 4.7% Friday after the electric vehicle maker reported third-quarter deliveries well above expectations, giving investors a stronger-than-expected update on its core auto business. Tesla delivered 486,532 vehicles, about 5% above the company-compiled consensus of 461,974. Model 3/Y deliveries of 478,237 also comfortably topped both the company consensus of 450,712 and FactSet's 435,000 estimate. (Investing.com)

A federal judge in Pennsylvania denied **Starbucks**' (SBUX) motion to dismiss a lawsuit filed by a union representing thousands of its employees on Friday. US District Judge Michael Baylson rejected Starbucks' argument that no live controversy existed when the union filed suit in April, pointing to a 2024 memorandum of understanding between the parties. Workers United brought the lawsuit to seek approval for its use of the name "Starbucks Workers United" and a modified version of the company's logo featuring a raised fist. (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	170.5	187.5	190.0	190.0	170.0	167.5	343.5	101.4%	Initiated on 30/5/2025
2	PWRWELL	25-Sep	0.6	0.6	0.7	0.7	0.6	0.5	1.2	105.9%	Initiated on 25/9/2025
3	PEKAT	3-Oct	1.8	2.0	2.1	2.1	1.7	1.7	2.8	55.5%	Initiated on 3/10/2025
4	MU	24-Oct	212.2	229.2	233.4	227.3	194.0	192.0	1074.9	406.6%	Initiated on 24/10/2025
5	TIGO	19-Dec	50.6	58.4	59.4	59.4	49.8	49.8	88.3	74.6%	Initiated on 19/12/2025
6	SNDK	13-Feb	610.5	693.0	700.0	700.0	542.0	536.0	1720.0	181.7%	Initiated on 13/2/2026
7	HKB	11-Mar	0.2	0.3	0.4	0.4	0.2	0.2	0.7	246.2%	Initiated on 9/4/2026
8	CORAZA	10-Apr	0.6	0.7	0.9	0.9	0.6	0.6	1.2	87.3%	Initiated on 10/4/2026
9	MCLEAN	23-Apr	0.6	0.7	0.7	0.7	0.6	0.5	0.8	30.9%	Initiated on 23/4/2026
10	SUNCON	14-May	6.9	7.6	7.7	7.7	7.0	6.9	7.6	9.2%	Initiated on 14/5/2026
11	DUFU	29-May	1.8	2.2	2.7	2.7	1.8	1.7	3.1	65.8%	Initiated on 29/5/2026
12	NTAP	16-Jun	161.6	192.8	230.4	230.4	159.3	154.9	226.3	40.0%	Initiated on 16/6/2026
13	ANET	1-Jul	165.6	179.6	195.7	195.7	157.3	154.0	207.4	25.2%	Initiated on 1/7/2026
14	JTGROU	22-Jul	0.7	0.7	0.8	0.8	0.7	0.6	1.4	109.0%	Initiated on 22/7/2026
15	NATGATE	4-Aug	1.2	1.4	1.4	1.4	1.1	1.1	1.8	46.6%	Initiated on 4/8/2026
16	DE	13-Aug	618.1	639.1	674.4	674.4	608.1	596.8	687.0	11.2%	Initiated on 13/8/2026
17	AUMAS	26-Aug	0.4	0.5	0.6	0.6	0.4	0.4	0.3	-14.8%	Cut loss on 18/9/2026
18	MRVL	11-Sep	234.6	316.9	329.9	329.9	223.4	205.2	272.3	16.1%	Initiated on 11/9/2026
19	C	14-Sep	137.4	146.8	184.4	184.4	134.5	131.4	128.5	-6.4%	Initiated on 14/9/2026
20	SNX	14-Sep	261.8	286.4	302.1	302.1	267.0	252.9	278.4	6.3%	Initiated on 14/9/2026
21	SNX	22-Sep	0.2	286.4	302.1	302.1	267.0	252.9	0.3	15.6%	Reached TP 2 on 29/9/2026
22	NOW	22-Sep	141.8	286.4	302.1	302.1	267.0	252.9	134.4	-5.3%	Initiated on 22/9/2026

Market Chat Tracker – 4Q26 Stock Picks

4Q26 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	CBHB	7/4/2026	0.494	1.200	1.240	1.030	1.000	0.980	1.09	120.6%	Initiated on 7-Apr-2026
2	CHEEDING	2/10/2026	0.630	0.730	0.750	0.585	0.565	0.554	0.620	-1.6%	Initiated on 2-Oct-2026
3	HKB	2/10/2026	0.660	0.715	0.750	0.625	0.595	0.578	0.675	2.3%	Initiated on 2-Oct-2026
4	KOSSAN	2/10/2026	1.140	1.330	1.370	1.130	1.080	1.060	1.150	0.9%	Initiated on 2-Oct-2026
5	CLOUDPT	2/10/2026	0.500	0.600	0.635	0.470	0.450	0.441	0.505	1.0%	Initiated on 2-Oct-2026
6	INFOM	2/10/2026	1.790	1.980	2.050	1.550	1.470	1.440	1.800	0.6%	Initiated on 2-Oct-2026
7	OGX	2/10/2026	0.435	0.600	0.625	0.405	0.380	0.372	0.435	0.0%	Initiated on 2-Oct-2026
8	QES	2/10/2026	0.590	0.655	0.675	0.555	0.540	0.529	0.615	4.2%	Initiated on 2-Oct-2026
9	SCICOM	2/10/2026	2.330	2.540	2.590	2.170	2.110	2.070	2.280	-2.1%	Initiated on 2-Oct-2026
10	THMY	2/10/2026	2.170	2.400	2.500	1.970	1.880	1.840	2.130	-1.8%	Initiated on 2-Oct-2026
11	UMSINT	2/10/2026	8.770	9.750	10.000	2.330	2.160	7.980	9.030	3.0%	Initiated on 2-Oct-2026
12	UWC	2/10/2026	7.090	7.760	8.000	6.560	6.320	6.190	7.570	6.8%	Initiated on 2-Oct-2026
13	VITROX	2/10/2026	10.000	11.240	11.500	9.570	9.260	9.070	10.460	4.6%	Initiated on 2-Oct-2026
Average Return										10.6%	



Upcoming Dividends List

Stock	Entitlement	Description	Declare Date (DD)	Ex-Date	DD Price (RM)	Last Price (RM)	DY (%)	Price Chg Since DD (%)
MFCB (3069)	Interim	RM0.05	21/9/2026	5/10/2026	RM2.89	RM3.00	1.7	3.8
KESM (9334)	Interim	RM0.05	22/9/2026	6/10/2026	RM4.01	RM4.24	1.1	5.7
SHL (6017)	Final	RM0.12	24/7/2026	7/10/2026	RM2.28	RM2.26	5.3	-0.9
HLBANK (5819)	Final	RM0.80	27/8/2026	7/10/2026	RM23.88	RM22.64	3.5	-5.2
TMK (5330)	Interim	RM0.04	26/8/2026	7/10/2026	RM2.83	RM2.75	1.3	-2.8
TIENWAH (7374)	Interim	RM0.03	12/8/2026	8/10/2026	RM0.73	RM0.72	3.9	-1.4
HLCAP (5274)	Final	RM0.18	27/8/2026	8/10/2026	RM3.23	RM3.22	5.6	-0.3
PA (7225)	Interim	RM0.01	21/8/2026	8/10/2026	RM0.21	RM0.21	2.4	0.0
ECOWLD (8206)	Interim	RM0.02	24/9/2026	8/10/2026	RM1.94	RM1.85	1.1	-4.6
HIGHTEC (7033)	Interim	RM0.02	25/9/2026	8/10/2026	RM0.60	RM0.60	3.3	0.0
ICTZONE (0358)	Interim	RM0.00	24/9/2026	8/10/2026	RM0.27	RM0.24	0.9	-11.3
BLDPLNT (5069)	Final	RM0.04	24/7/2026	8/10/2026	RM15.00	RM15.00	0.3	0.0
HLFG (1082)	Final	RM0.57	27/8/2026	9/10/2026	RM19.14	RM18.46	3.1	-3.6
CYL (7157)	Interim	RM0.01	28/9/2026	9/10/2026	RM0.29	RM0.30	3.3	5.3
CHGP (7187)	Interim	RM0.01	27/8/2026	9/10/2026	RM1.00	RM0.98	1.0	-2.0
CARLSBG (2836)	Interim	RM0.21	14/8/2026	13/10/2026	RM14.46	RM12.26	1.7	-15.2
AXIATA (6888)	Interim	RM0.06	28/8/2026	13/10/2026	RM1.82	RM1.64	3.4	-9.9
SHANG (5517)	Interim	RM0.03	20/8/2026	14/10/2026	RM1.68	RM1.56	1.9	-7.1
IRIS (0010)	Final	RM0.01	29/7/2026	14/10/2026	RM0.22	RM0.19	2.7	-15.9
HI (5335)	Interim	RM0.01	29/9/2026	14/10/2026	RM1.86	RM1.78	0.6	-4.3
LAYHONG (9385)	Final	RM0.00	29/6/2026	14/10/2026	RM0.23	RM0.25	1.6	11.1
MRDIY (5296)	Interim	RM0.02	30/9/2026	14/10/2026	RM1.28	RM1.27	1.6	-0.8
HCK (7105)	Interim	RM0.02	30/9/2026	14/10/2026	RM2.15	RM2.15	0.7	0.0
CYPARK (5184)	Bonus-Options	1:2	19/8/2026	14/10/2026	RM0.70	RM0.80	-	13.6
DSS (0269)	Omitted	RM0.00	17/8/2026	14/10/2026	RM0.24	RM0.24	0.0	0.0
INFOTEC (0253)	Interim	RM0.00	30/9/2026	14/10/2026	RM0.27	RM0.26	0.9	-1.9
AEONCR (5139)	Interim	RM0.13	29/9/2026	15/10/2026	RM5.19	RM4.86	2.7	-6.4
WELLCHIP (5325)	Rights Issue	RM0.20	5/6/2026	15/10/2026	RM1.25	RM1.12	-	-10.3
PPJACK (0242)	Interim	RM0.01	21/8/2026	15/10/2026	RM0.90	RM0.90	0.6	0.0
UMSINT (5340)	Interim	RM0.01	13/8/2026	15/10/2026	RM8.45	RM9.03	0.1	6.9
SAB (5134)	Final	RM0.05	22/5/2026	15/10/2026	RM3.18	RM3.10	1.6	-2.5
GHS (0387)	Interim	RM0.00	28/9/2026	15/10/2026	RM0.19	RM0.19	1.4	0.0
LWSABAH (5328)	Interim	RM0.02	26/8/2026	15/10/2026	RM1.60	RM1.66	1.1	3.7
LAGENDA (7179)	Interim	RM0.04	18/8/2026	16/10/2026	RM1.46	RM1.52	2.3	4.1
AJIYA (7609)	Interim	RM0.02	21/8/2026	16/10/2026	RM1.00	RM1.04	1.9	4.0
FPBH (0304)	Interim	RM0.01	2/10/2026	16/10/2026	RM0.35	RM0.35	1.7	0.0
BAUTO (5248)	Interim	RM0.02	10/9/2026	19/10/2026	RM0.93	RM0.92	2.2	-1.1
VELESTO (5243)	Interim	RM0.00	21/8/2026	19/10/2026	RM0.25	RM0.22	1.1	-12.0
SDG (5285)	Interim	RM0.11	11/8/2026	20/10/2026	RM6.91	RM6.10	1.8	-11.7
ZETRIX (0138)	Interim	RM0.00	24/8/2026	22/10/2026	RM0.66	RM0.12	2.2	-82.4
GASMSIA (5209)	Interim	RM0.05	19/8/2026	22/10/2026	RM5.13	RM4.85	1.0	-5.5
KMLOONG (5027)	Interim	RM0.05	29/9/2026	22/10/2026	RM2.73	RM2.70	1.9	-1.1
CHINWEL (5007)	Interim	RM0.01	27/8/2026	22/10/2026	RM0.79	RM0.75	1.4	-5.1
CRESNDO (6718)	Interim	RM0.02	29/9/2026	22/10/2026	RM1.26	RM1.24	1.6	-1.6
SRKKAI (0466)	Interim + Special Cash	RM0.01	24/8/2026	22/10/2026	RM0.54	RM0.53	1.9	-2.8
GLOTEC (5220)	Final	RM0.01	28/8/2026	26/10/2026	RM0.96	RM0.85	0.8	-11.0
LFG (5255)	Interim	RM0.01	27/8/2026	27/10/2026	RM1.45	RM1.56	0.6	7.6
LBS (5789)	Interim	RM0.01	20/8/2026	29/10/2026	RM0.42	RM0.38	2.2	-8.4
MCEHLDG (7004)	Interim	RM0.05	30/9/2026	29/10/2026	RM1.47	RM1.45	3.4	-1.4

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