

Anthropic IPO Filing Lifts AI and Tech Sentiment

Market Review

MY: The local bourse ended lower as selling in selected heavyweights, including YTLPOWER (-36 sen), weighed on the FBM KLCI, despite positive market breadth, with 549 gainers outpacing 514 losers. Sector-wise, Energy (+1.68%) outperformed, while Plantation (-0.62%) lagged the most.

US: Wall Street rebounded on Monday as Anthropic's IPO filing revived appetite for AI-related stocks. The S&P 500 climbed 0.70%, the Nasdaq gained 0.83%, and the Dow added 0.28%. Renewed technology-sector optimism and lower crude oil prices supported sentiment ahead of a busy week of earnings and the Fed's policy decision.

The Day Ahead

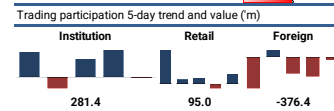
US: Easing oil prices and Anthropic's IPO filing may extend Wall Street's rebound, although Wednesday's FOMC decision and megacap earnings could cap gains. Stock-wise, we favour Zoom, whose Anthropic stake carried a reported value of USD3.13bn at end-July, against roughly USD97m invested. The IPO could catalyse a reassessment of its value. Meanwhile, Palantir may attract positioning ahead of its 2-Nov results, following target-price increases to a range of USD225-231 by Deutsche Bank and Piper Sandler, respectively. Anthropic's multiyear compute commitments of at least USD114.5bn to Google and USD110bn to Amazon reinforce the cloud demand outlook for Alphabet and Amazon, both reporting this week.

MY: Following Wall Street's rebound and improved AI sentiment after Anthropic's IPO filing, we expect the FBM KLCI to recover today, with technology counters attracting interest. We continue to like INFOM, supported by (i) its RM614.2m order book following Malaysian and Japanese contract wins, (ii) regional growth opportunities through its Broadcom mainframe software distribution and support appointment across 12 Asia-Pacific markets, and (iii) stronger 1QFY27 results. We also favour selected glove counters with its recent price momentum. Lastly, power infrastructure engineering solutions provider [SKACAP \(M+ TP: RM 0.66\)](#) closes its IPO applications at 5pm today.

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Market Scorecard

Key Indices	Last price	Change (%)
Dow Jones	52,367.23	0.28
S&P 500	7,676.77	0.70
NASDAQ	26,169.38	0.82
FBM KLCI	1,604.36	-0.45
FBM Small Cap	15,538.36	0.60
FBM ACE	5,393.66	0.89
Construction	312.78	0.19
Consumer	441.41	0.62
Energy	848.73	1.68
Financial Services	18,573.86	-0.43
Healthcare	1,555.38	0.89
Ind Products	175.41	0.01
Plantation	8,623.97	-0.62
Property	979.52	-0.14
REITs	868.87	-0.44
Technology	74.52	1.51
Telco & Media	380.31	1.36
Transport & Logistics	1,025.17	0.10
Utilities	1,738.68	-0.51
Trading Vol (m)	2,980.00	-6.44
Trading Val (RM m)	2,150.00	-12.97
Gainers/ Losers ratio	117%	
FKLI	1,603.00	0.06
FCPO (RM)	4,732.00	-1.19
Brent oil (USD)	110.14	-6.18
Gold (USD)	4,012.57	-0.12
USD	4.0850	0.00
GBP	5.4504	-0.04
EURO	4.5647	-0.04
SGD	3.1897	-0.08



Source: TradingView, Bursa Malaysia

FBMKLCI Technical Outlook



The FBM KLCI remains below key moving averages. Momentum indicators suggest that selling pressure may be easing, with the MACD expanded toward its positive territory while RSI traded above the 30 level. Key resistance lies at 1,619–1,624, while near-term support is expected around 1,584–1,589.



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Company Briefs

Matang Bhd (MATANG) has suspended its chief financial officer and acting chief operating officer Tan Theng Hwee pending an internal investigation into governance, operational and management conduct matters. During the suspension, group consultant and adviser Hoi Siew Chien will assume the duties of CFO and acting COO. (The Edge)

PIE Industrial Bhd (PIE) is banking on growing demand for artificial intelligence (AI) servers and higher production volumes to drive an earnings recovery in the second half of its financial year ending Dec 31, 2026 (FY2026), with full-year performance expected to improve from FY2025. Group managing director Kevin Che Kian Yeap told *The Edge* that stronger business volumes, higher revenue contributions and improved cost management would support the recovery. (The Edge)

GDB Holdings Bhd (GDB) has secured its largest job to date, a RM1.02bn construction contract for a luxury residential development in Desa ParkCity, Kuala Lumpur. The contract was awarded to its wholly owned subsidiary, Grand Dynamic Builders Sdn Bhd by Perdana ParkCity Sdn Bhd for the construction of ParkCity Residences, comprising two blocks of 49 and 63 stories together housing 433 apartments. (The Edge)

Pansar Bhd (PANSAR) has secured a letter of acceptance from KKB Engineering Bhd (KKB) for a RM170.9m subcontract involving the second phase of water infrastructure upgrades in Samalaju, Sarawak. Its wholly owned subsidiary Perbena Emas Sdn Bhd was awarded the job for civil and structural works of the project, which is part of the Sarawak Corridor of Renewable Energy (Score). (The Edge)

Foundation and basement construction specialist **Aneka Jaringan Holdings Bhd** (ANEKA) has secured a RM53.35m contract to undertake piling works for the proposed Rio City Town Centre development in Selangor. Rio City Town Centre is part of IOI Properties Group Bhd's (IOIPG) 100-acre IOI Rio City integrated development in Bandar Puteri Puchong. The group's wholly owned subsidiary Aneka Jaringan Sdn Bhd had accepted a letter of award from EDP Consulting Group Sdn Bhd. (The Edge)

Berjaya Property Bhd (BPROP) has proposed to raise its stake in Manjaran Sdn Bhd to 49% by acquiring Citaglobal Bhd's (CITAGLB) entire 20% stake in the integrated logistics hub developer. The 20% interest will be acquired for RM50m in a share-swap deal that will give Citaglobal a 3.39% stake in Berjaya Property. Under the deal, Citaglobal's 1.6m shares in Manjaran will be paid for through the issuance of 178.57m new Berjaya Property shares at 28 sen apiece. (The Edge)

SSF Home Group Bhd (SSF) is acquiring three parcels of leasehold industrial land in Pulau Indah, Mukim Klang, Selangor, for RM42.47m to build its own warehouse and distribution facilities. The transaction is being executed via its wholly owned subsidiary, SSF Sdn Bhd, which entered into a conditional sale and purchase agreement with IFFCO Foods Sdn Bhd. (The Edge)

KKB Engineering Bhd's (KKB) 60.81%-owned subsidiary OceanMight Sdn Bhd has won a RM49.78m arbitration award in a dispute with Shapadu Energy Services Sdn Bhd over hook-up and commissioning projects in Sarawak. An arbitral tribunal ordered Shapadu Energy – a wholly owned unit of Shapadu Corp Sdn Bhd – to pay OceanMight a combined RM49.78m under two final arbitral awards dated Oct 12, together with interest of 5% per annum until full payment is made. (The Edge)

Econpile Holdings Bhd (ECONBHD) has secured a RM24.4m contract to undertake site clearing, retaining wall and piling works for a 53-storey serviced apartment project along Jalan Tun Razak, Kuala Lumpur. The contract was awarded to its



wholly owned subsidiary Econpile (M) Sdn Bhd by REIN Architects Sdn Bhd, on behalf of Beverly 37 Sdn Bhd. (The Edge)

Malton Bhd (MALTON) has scrapped plans to explore Malaysia's electric motorcycle market with China-based manufacturer Dongguan Benling Vehicle Technology Co Ltd (BENLG), citing a lack of progress by its prospective partner. The nine-month memorandum of understanding with BENLG expired on Oct 25 and would not be pursued further. (The Edge)

West River Bhd (WESTRVR) through its wholly owned subsidiary West River Engineering Sdn Bhd has secured two mechanical and electrical (M&E) subcontracts worth a combined RM17.85m for residential projects in Puchong, Selangor, and Bukit Jalil, Kuala Lumpur. The jobs were awarded by China Construction Development (Malaysia) Sdn Bhd and BUCG (M) Sdn Bhd. (The Edge)

Tan Sri Tan Kean Soon, who was recently charged with cheating a businessman of more than RM10m, has disposed of his entire direct stake of 74.18m shares in **T7 Global Bhd** (T7GLOBAL), with his wife, Puan Sri Shirley Law Siong Hiong, acquiring the same number of shares. The shares were transacted at 11.5 sen apiece, almost half of the market price that day, for a total of RM8.53m. Both transactions took place through direct business transactions last Friday, Oct 23. Following the disposal, Kean Soon ceased to be a substantial shareholder of the oil and gas services provider. Law's combined direct and deemed interest increased to 12.823%, or 128.1m shares, potentially making her T7 Global's second-largest shareholder. (The Edge)

Bank of America (BAC), **Blackstone** (BX), **Citi** (C), and **Morgan Stanley** (MS) announced a USD63bn financing transaction to deploy AI compute capacity using Broadcom Inc.'s (AVGO) technology for Anthropic, according to a joint press release. Executed through a special purpose vehicle (SPV), the transaction involves first-lien debt arranged by Bank of America, Citi, and Morgan Stanley alongside second-lien debt provided by Blackstone to fund Broadcom XPU AI accelerators and networking equipment leased to Anthropic, supported by residual value guarantees from Broadcom. (Investing.com)

Phillips Edison & Company (PECO) closed a USD350m unsecured term loan facility with a three-year maturity date of October 23, 2029, according to a company press release. Through its operating partnership subsidiary, the grocery-anchored REIT borrowed USD175m at closing at an initial interest rate of SOFR plus 0.80% to pay down an existing USD161.8m term loan and revolving credit facility balances, while leaving USD175m available to draw through April 2027 alongside an accordion feature expanding total capacity up to USD800m. Supported by a syndicate including KeyBanc, Regions Capital Markets, Bank of America, JPMorgan Chase, and Wells Fargo, the facility supports a real estate portfolio managing 328 shopping centers comprising 33.9m square feet. (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	171.35	187.50	190.00	190.00	170.00	167.50	320.21	86.9%	Initiated on 30/5/2025
2	PWRWELL	25-Sep	0.59	0.61	0.71	0.71	0.57	0.52	1.08	84.6%	Initiated on 25/9/2025
3	PEKAT	3-Oct	1.83	2.00	2.05	2.05	1.70	1.66	2.82	54.1%	Initiated on 3/10/2025
4	MU	24-Oct	212.39	229.38	233.63	227.31	194.00	192.00	877.55	313.2%	Initiated on 24/10/2025
5	TIGO	19-Dec	53.06	58.40	59.40	59.40	49.80	49.80	78.34	47.6%	Initiated on 19/12/2025
6	SNDK	13-Feb	610.53	693.00	700.00	700.00	542.00	536.00	1238.03	102.8%	Initiated on 13/2/2026
7	HKB	11-Mar	0.20	0.29	0.35	0.35	0.24	0.23	0.75	284.6%	Initiated on 9/4/2026
8	CORAZA	10-Apr	0.63	0.69	0.85	0.85	0.60	0.59	1.29	104.8%	Initiated on 10/4/2026
9	MCLEAN	23-Apr	0.60	0.70	0.72	0.72	0.57	0.54	0.64	7.6%	Initiated on 23/4/2026
10	SUNCON	14-May	7.20	7.60	7.70	7.70	6.97	6.85	7.54	4.7%	Initiated on 14/5/2026
11	DUFU	29-May	1.86	2.20	2.73	2.73	1.77	1.72	2.98	60.2%	Initiated on 29/5/2026
12	NTAP	16-Jun	162.07	192.83	230.40	230.40	159.31	154.87	215.48	33.0%	Initiated on 16/6/2026
13	ANET	1-Jul	165.56	179.64	195.70	195.70	157.31	153.96	172.37	4.1%	Initiated on 1/7/2026
14	JTGROUP	22-Jul	0.67	0.75	0.77	0.77	0.65	0.63	1.31	97.0%	Initiated on 22/7/2026
15	NATGATE	4-Aug	1.25	1.37	1.40	1.40	1.14	1.10	2.07	65.6%	Initiated on 4/8/2026
16	DE	13-Aug	619.55	639.08	674.35	674.35	608.11	596.75	646.15	4.3%	Initiated on 13/8/2026
17	AUMAS	26-Aug	0.41	0.52	0.59	0.59	0.38	0.37	0.35	-14.8%	Cut loss on 18/9/2026
18	MRVL	11-Sep	234.63	316.92	329.88	329.88	223.40	205.22	228.51	-2.6%	Initiated on 11/9/2026
19	C	14-Sep	137.36	146.80	184.43	184.43	134.52	131.39	120.62	-12.2%	Initiated on 14/9/2026
20	SNX	14-Sep	261.83	286.44	302.13	302.13	267.02	252.85	247.34	-5.5%	Initiated on 14/9/2026
21	VERDANT	22-Sep	0.23	0.25	0.29	0.29	0.21	0.20	0.25	8.9%	Reached TP 2 on 29/9/2026
22	NOW	22-Sep	141.83	162.50	192.40	192.40	135.20	130.90	158.96	12.1%	Initiated on 22/9/2026
23	FLEX	7-Oct	118.35	142.55	166.35	166.35	114.85	104.00	76.55	-35.3%	Initiated on 7/10/2026
24	IAB	9-Oct	1.37	1.64	1.93	1.93	1.21	1.19	1.07	-21.9%	Initiated on 9/10/2026
25	PESONA	13-Oct	0.47	0.50	0.55	0.55	0.47	0.45	0.47	0.0%	Initiated on 13/10/2026

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	0.495	1.200	1.240	1.030	1.000	0.980	0.94	89.9%	Initiated on 7-Apr-2026
2	CHEEDING	2/10/2026	0.630	0.730	0.750	0.585	0.565	0.554	0.540	-14.3%	Initiated on 2-Oct-2026
3	HKB	2/10/2026	0.660	0.715	0.750	0.625	0.595	0.578	0.750	13.6%	Initiated on 2-Oct-2026
4	KOSSAN	2/10/2026	1.140	1.330	1.370	1.130	1.080	1.060	1.220	7.0%	Initiated on 2-Oct-2026
5	CLOUDPT	2/10/2026	0.500	0.600	0.635	0.470	0.450	0.441	0.500	0.0%	Initiated on 2-Oct-2026
6	INFOM	2/10/2026	1.790	1.980	2.050	1.550	1.470	1.440	1.840	2.8%	Initiated on 2-Oct-2026
7	OGX	2/10/2026	0.435	0.600	0.625	0.405	0.380	0.372	0.460	5.7%	Initiated on 2-Oct-2026
8	QES	2/10/2026	0.590	0.655	0.675	0.555	0.540	0.529	0.600	1.7%	Initiated on 2-Oct-2026
9	SCICOM	2/10/2026	2.330	2.540	2.590	2.170	2.110	2.070	2.060	-11.6%	Initiated on 2-Oct-2026
10	THMY	2/10/2026	2.170	2.400	2.500	1.970	1.880	1.840	2.140	-1.4%	Initiated on 2-Oct-2026
11	UMSINT	2/10/2026	8.770	9.750	10.000	2.330	2.160	7.980	7.200	-17.9%	Initiated on 2-Oct-2026
12	UWC	2/10/2026	7.090	7.760	8.000	6.560	6.320	6.190	7.260	2.4%	Initiated on 2-Oct-2026
13	VITROX	2/10/2026	10.000	11.240	11.500	9.570	9.260	9.070	10.720	7.2%	Initiated on 2-Oct-2026
Average Return										6.6%	

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