



## Daily Newswatch

### Market Review

The FBM KLCI closed flat on Monday (+0.0%), as investors balanced persistent global uncertainties with signs of underlying domestic resilience. Much of the current tone reflects caution around the Trump administration evolving tariff agenda. Among key index constituents, SIME declined (-2.4%), followed by 99SMART (-1.3%) and PCHEM (-1.3%). Losses were seen across most sectors, led by Technology (-0.9%), Energy (-0.9%) and Industrial Products & Services (-0.7%). Market breadth turned negative, with 512 losers outpacing 308 gainers.

Asian stocks were mixed in Monday's holiday-thinned session, as investors remained cautious amid ongoing global economic uncertainty, fuelled by trade tariffs from the US. Hong Kong's stock market was closed for the Easter holiday, contributing to lower trading volumes and subdued moves across the region. Meanwhile, the SHANGHAI CI edged up 0.4% to 3,291.4 after the country's central bank kept loan prime rates steady at 3.1% for 1-year and 3.6% for 5-year.

This morning, for Monday's closing, US stocks tumbled amid disappointment over the lack of progress in US-Japan tariff talks and a warning from China of retaliation against US efforts to isolate China in trade policy. Trump's lambasting of Fed Chair Jerome Powell for not cutting interest rates further undermined the Federal Reserve's independence, rattling investor confidence and triggering a drop in the US dollar. Consequently, the Dow Jones fell 2.5%, the Nasdaq slipped 2.6%, while the S&P 500 dropped 2.4%.

On Monday, European stock markets were closed for the Easter holiday, resulting in light trading volumes and limited price movements across the region.

### Macro News

- **China:** Warns nations not to cut US trade deals at its expense
- **Malaysia:** Johor-Singapore Special Economic Zone to strengthen Asean's supply chain resilience, says Zafrul
- **Japan:** Ishiba says Japan won't just keep conceding in US tariff talks
- **China:** Keeps lending rates steady; trade war raises bets for stimulus
- **China:** Urges state-owned businesses to prioritise yuan in overseas expansion

### Corporate News

- **CIMB:** Pledges RM10bn financing in Johor-Singapore Special Economic Zone
- **Bintulu:** Make Bintulu, Samalaju Industrial Ports carbon capture and storage-enabled hubs
- **Astino:** Buy 21-acre land in Penang for RM30.4m
- **Cahaya Mata:** Wins RM550m state contract for Kuching convention centre
- **Panasonic:** Says gas supply restored at its plants, eyes revenue recovery this quarter
- **WCE Holdings:** Receives government consent for RM1.2bn financing from Bank Pembangunan
- **Salcon:** Acquires 70% stakes in two dental firms in healthcare push
- **Time Dotcom:** Stake distributed 15% to Khazanah, Global Transit International

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,499.5	0.0	(8.7)
Dow Jones	38,170.4	(2.5)	(10.3)
Nasdaq CI	15,870.9	(2.6)	(17.8)
S&P 500	5,158.2	(2.4)	(12.3)
FTSE 100	8,275.7	0.0	1.3
Nikkei 225	34,279.9	(1.3)	(14.1)
Shanghai CI	3,291.4	0.4	(1.8)
HSI	21,395.1	1.6	6.7
STI	3,759.2	1.0	(0.7)
Market Activities		Last Close	% Chg
Vol traded (m shares)		1,535.2	(9.3)
Value traded (RM m)		1,193.6	(4.5)
Gainers		308	
Losers		512	
Unchanged		463	
Top 5 Volume	Last Close	Daily chg %	Vol (m)
INGENIEU	0.040	0.0	87.2
NEXG	0.345	7.8	39.5
TANCO	0.880	(1.1)	37.4
MAGMA	0.370	25.4	28.1
MYEG	0.910	0.0	25.1
Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
GAMUDA	3.950	1.8	33.3
TENAGA	13.480	(0.1)	39.6
MAYBANK	9.980	(0.4)	33.5
TANCO	0.880	(1.1)	32.9
CIMB	6.860	(0.3)	31.3
Currencies		Last Close	% Chg
USD/MYR		4.3702	1.0
USD/JPY		140.74	0.1
EUR/USD		1.1523	0.1
USD/CNY		7.2919	0.1
US Dollar Index		98.28	(1.0)
Commodities			
Brent (USD/barrel)		66.3	(2.5)
Gold (USD/troy oz)		3,430	0.2
CPO (MYR/metric t)		4,043	(0.7)
Bitcoin (USD/BTC)		87,132	(0.3)



## Macro News

### **China: Warns nations not to cut US trade deals at its expense**

Beijing warned nations against making trade agreements with Washington that hurt China, highlighting how economies around the world risk getting caught up in tensions between the two powerhouses. While it respects nations resolving their trade disputes with the US, Beijing “resolutely opposes any party reaching a deal at the expense of China’s interests”, the Ministry of Commerce said in a statement on Monday. If that happens, Beijing “will never accept it and will resolutely take reciprocal countermeasures”, it added. *(Bloomberg)*

### **Malaysia: Johor-Singapore Special Economic Zone to strengthen Asean's supply chain resilience, says Zafrul**

The Johor-Singapore Special Economic Zone (JS-SEZ) is set to enhance Asean's supply chain efficiency and resilience, said Minister of Investment, Trade and Industry Tengku Datuk Seri Zafrul Abdul Aziz. Additionally, he said the proposed establishment of an Asean/Regional Comprehensive Economic Partnership Industrial Park within the JS-SEZ will contribute towards improving regional economic integration and attracting high-value investments. *(Bernama)*

### **Japan: Ishiba says Japan won't just keep conceding in US tariff talks**

Japan won't just keep conceding to US demands to reach a deal over tariffs, Japan Prime Minister Shigeru Ishiba said, in some of his most combative remarks since President Donald Trump launched a push for more access to Tokyo's sensitive auto and agricultural sectors as part of his global trade war. “If Japan concedes everything, we won't be able to secure our national interest,” Ishiba said in parliament on Monday. *(Bloomberg)*

### **China: Keeps lending rates steady; trade war raises bets for stimulus**

China kept benchmark lending rates steady on Monday for the sixth successive month, matching market expectations. The one-year loan prime rate (LPR) was kept at 3.1%, while the five-year LPR was unchanged at 3.6%. Stronger-than-expected first-quarter economic growth data might have reduced the urgency for immediate monetary easing, even as markets wager more stimulus is likely in coming months to keep growth on an even keel, amid an intensifying Sino-US trade war. *(Reuters)*

### **China: Urges state-owned businesses to prioritise yuan in overseas expansion**

China's central bank said on Monday it was encouraging state-owned enterprises to prioritise yuan usage in payment and settlement in their overseas expansion, in what is seen as an official attempt to accelerate yuan internationalisation amid intensifying global trade tensions. The comments come as US President Donald Trump has launched so-called "reciprocal" tariffs, which have shaken up global trade and roiled financial markets. *(The Edge)*



## Corporate News

### **CIMB Group: Pledges RM10bn financing in Johor-Singapore Special Economic Zone**

CIMB Group Holdings Bhd announced on Monday that it has committed RM10bn in financing facilities to support economic activity and cross-border investments within the Johor-Singapore Special Economic Zone. CIMB, the country's second largest bank by assets, also launched the CIMB Asean Financial Passport, aimed at providing businesses with seamless regional banking support, according to the group in a statement on Monday. *(The Edge)*

### **Bintulu: Make Bintulu, Samalaju Industrial Ports carbon capture and storage-enabled hubs**

Bintulu Port Holdings Bhd (BPHB) is advancing the establishment of a carbon capture and storage (CCS) infrastructure at Bintulu Port and Samalaju Industrial Port as part of its long-term sustainability strategy. BPHB said these CCS-enabled port hubs will be integral to Malaysia's decarbonisation roadmap, positioning BPHB as a key enabler in regional carbon management and sustainable energy logistics. *(Bernama)*

### **Astino: Buy 21-acre land in Penang for RM30.4m**

Metal building material maker Astino Bhd is to acquire an 85,615.29-sq-m (21.16-acre) land in Seberang Perai Selatan, Penang, for RM30.4m. Astino's wholly-owned unit Astino (M) Colour Steel Sheets Sdn Bhd inked a sale and purchase agreement with various vendors for the deal, according to the company's bourse filing on Monday. *(The Edge)*

### **Cahaya Mata: Wins RM550m state contract for Kuching convention centre**

Diversified group Cahya Mata Sarawak Bhd has secured a RM550m contract from the Sarawak state government for the development of Borneo Convention Centre Kuching II in Muara Tebas, Kuching. In a filing with Bursa Malaysia on Monday, the company said the contract was awarded to CMS Land Sdn Bhd, a subsidiary 51% owned by Cahya Mata, with the remaining 49% held by the Sarawak Economic Development Corporation. *(The Edge)*

### **Panasonic: Says gas supply restored at its plants, eyes revenue recovery this quarter**

Panasonic Manufacturing Malaysia Bhd announced that operations at its two manufacturing facilities in Shah Alam were fully restarted on Sunday. This resumption follows disruptions caused by the Putra Heights gas pipeline explosion on April 1. "With the gas supply returning to normal, the production of fan and electric iron products is now back in full operation," Panasonic Malaysia stated in a filing to Bursa Malaysia on Monday. *(The Edge)*

### **WCE Holdings: Receives government consent for RM1.2bn financing from Bank Pembangunan**

WCE Holdings Bhd said its 80%-owned unit West Coast Expressway Sdn Bhd has received consent and approval from the Malaysian government to accept a RM1.2bn term loan facility from Bank Pembangunan Malaysia Bhd. The 80%-unit is the operator of the 233km West Coast Expressway. WCE said the term loan facility will be used to part-finance costs and expenses associated with the West Coast Expressway project. *(The Edge)*

### **Salcon: Acquires 70% stakes in two dental firms in healthcare push**

Wastewater engineering and construction firm Salcon Bhd is acquiring two dental companies for a combined RM9.9m, marking a continued expansion of its healthcare division. In a filing with Bursa Malaysia on Monday, the company said its indirect subsidiary, Bloom Healthcare Dental (Northern) Sdn Bhd, has entered into conditional share sale agreements to acquire 70% equity interests in Tria Dental Group Sdn Bhd and WS Dental Group Sdn Bhd. *(The Edge)*

### **Time Dotcom: Stake distributed 15% to Khazanah, Global Transit International**

Pulau Kapas Ventures Sdn Bhd (PKV) has completed the distribution of 278.4m shares in Time Dotcom Bhd, representing a 15.1% stake in the telecommunications firm, to its two shareholders — Khazanah Nasional Bhd and Global Transit International Sdn Bhd (GTI) — via a partial dividend-in-specie exercise. Under the exercise, Khazanah received shares representing a 3% stake in Time, while GTI got a 12.1% stake. *(The Edge)*

## Upcoming key economic data releases

## Date

Malaysia – March's Inflation Rate	Apr 23
US – March's Durable Goods Orders	Apr 24



## Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bermaz Auto	Consumer	1.11	0.15	13.78
Amway (M)	Consumer	5.07	0.47	9.27
British American Tobacco (M)	Consumer	6.21	0.54	8.70
Sentral REIT	REIT	0.78	0.06	8.26
YTL Hospital REIT	REIT	1.04	0.08	7.98
REXIT	Technology	0.63	0.05	7.94
KIP REIT	REIT	0.87	0.07	7.75
Hektar REITS	REIT	0.49	0.04	7.63
CapitaLand Malaysia Trust	REIT	0.64	0.05	7.56
Paramount Corporation	Property	1.03	0.07	7.28
MBM Resources	Consumer	5.43	0.39	7.24
Taliworks Corporation	Utilities	0.70	0.05	7.14
MAG Holdings	Consumer	1.23	0.08	6.67
Magnum	Consumer	1.23	0.08	6.67
Ta Ann Holdings	Plantation	3.92	0.26	6.58

Source: Bloomberg

User guide: Mercury Securities compiles a list of dividend-yielding stocks for conservative long-term passive investors looking for regular income whilst capping downside risk of their investment.

Methodology: The list above includes stocks that have a high dividend yield, estimated to be greater than 4% per annum. These stocks also have a history of paying dividends consistently, having paid dividends for the past 3 years.

## IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
WTEC Group Berhad	ACE Market	0.25	90.2	43.2	15 Apr	29 Apr
Reach Ten Holdings Berhad	Main Market	0.52	200.0	100.0	18 Apr	2 May
West River Berhad	ACE Market	0.39	71.5	35.8	17 Apr	5 May
Fibromat (M) Berhad	ACE Market	0.55	32.3	24.8	25 Apr	8 May
Peoplelogy Berhad	ACE Market	0.25	105.0	0.0	6 May	20 May
<a href="#">Cuckoo International (Mal) Bhd</a>	Main Market	1.29	143.3	222.1	5 Jun	24 Jun

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