

BULLETIN TODAY

Monday | 8 September 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,578.15	(0.37)	(0.02)
Volume: Total (mil):	2,323.52	(374.90)	(13.89)
Total Value (RM' mil):	2,299.99	(507.54)	(18.08)
Gainers	385		
Losers	552		
Unchanged	528		

TRADE STATISTICS

Participation	Bought	Sold	Net
45.00 Institution	1,057	1,013	43
14.84 Retail	374	308	66
40.16 Foreign	869	978	(109)
100.00	2,300	2,300	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,434.71	(54.69)	(0.33)
FBM 100	11,484.16	(11.36)	(0.10)
FBM Palm Oil - NC	12,400.95	2.30	0.02
FBM Smallcap	15,803.21	(9.01)	(0.06)
FBM Emas	11,715.29	(11.24)	(0.10)
FBM Fledgling	16,765.73	(7.89)	(0.05)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	45,401	(220)	(0.48)
Nasdaq	21,700	(7)	(0.03)
FTSE 100	9,208	(9)	(0.09)
Nikkei 225	42,580	641	1.53
Hang Seng	25,418	359	1.43
Korea Kospi	3,201	16	0.52
Singapore STI	4,307	10	0.24
Thailand SET	1,265	12	0.98
Jakarta	7,867	(19)	(0.23)
Shanghai	3,813	47	1.24
Shenzhen	2,406	74	3.19

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,578.15	(0.37)	(0.02)	271m
FKLI - Sep 25	1,556.50	2.00	0.13	3,381
FKLI - Oct 25	1,553.50	2.00	0.13	31
FKLI - Dec 25	1,548.50	2.50	0.16	24
FKLI - Mar 26	1,530.00	1.00	0.07	4

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Dec)	4,475.00	3.00	0.07
Brent (USD/b)	65.50	(0.61)	(0.90)
Gold (USD/Ounce)	3,586.69	(13.57)	(0.38)
USD/RM	4.2292	0.0022	0.05
SGD/RM	3.2865	(0.0014)	(0.04)
JPY/RM	2.8692	(0.0057)	(0.20)

HIGHLIGHTS

- The Dow slid 220.43 points or 0.5% to 45,400.86 and the Nasdaq edged down 7.31 points or 0.03% to 21,700.39
- PENTAMASTER CORPORATION BHD – FORAY INTO OPTO-ELECTRONICS AND SILICON PHOTONICS VIA JV; NEUTRAL, TP: RM3.90**
- Bank Negara Malaysia maintains overnight policy rate at 2.75%
- U.S. employment rises much less-than-expected in August
- Eurozone GDP growth confirmed at 0.1% Q-o-Q in 2Q2025
- UK retail sales growth accelerates in July
- WTK** to acquire plantation and palm oil mill businesses from major shareholder for RM555.0m cash
- Gamuda** to redevelop Taylor's University campus in SS15 into RM500.0m mixed-use project
- Axis REIT** to acquire industrial property in Port Klang for RM50.0m
- DXN** to buy Burj Khalifa apartment for RM7.4m from chairman
- Citaglobal** emerges in LSS5+ shortlist for Kuantan floating solar project
- JAKS Resources**, China's CPEEC to build two large-scale solar plants in Terengganu
- Swift Haulage**, China's Moon Environment to build cold storage in Shah Alam

THE SLANT

- The FBM KLCI traded on a tight range before closing relatively flat last Thursday, ahead of the extended weekend break. This also follows BNM's decision to keep interest rates unchanged. The lower liners also retreated on profit taking activities from the previous session's gains. Meanwhile, trading activities declined to 2.32b units, compared to 2.70b units in the previous session, as investors retreated to the sidelines ahead of the extended weekend break. Expectedly, market breadth was negative for the day.
- Following the holiday-shortened trading week, we expect market sentiments to remain largely indifferent in the absence of significant fresh catalysts. The recently concluded corporate earnings reporting season offered little upside surprises, suggesting that investors may continue to face an extended period of consolidation. In the near term, market participants may continue to adopt a wait-and-see stance for clearer macro or policy signals. Moreover, persistent foreign fund outflows could remain an overhang, effectively capping any meaningful rebound on the FBM KLCI. Following the recent pullback, however, the local bourse could find stability and oscillates within a tight trading range. Immediate resistance will be located at 1,588 points, followed by the 1,603 level, which is the upper range of the consolidation pattern. On the flipside, near term supports remain at 1,560 and 1,550 points respectively.
- The broader market's recovery appears to be unsustainable, implying that the prolonged consolidation may remain in the picture for now. In absence of fresh leads, the cautious trading undertone could continue to cap gains, if any.

COMPANY UPDATE

▪ **PENTAMASTER CORPORATION BHD – FORAY INTO OPTO-ELECTRONICS AND SILICON PHOTONICS VIA JV; NEUTRAL, TP: RM3.90**

Pentamaster Corp Bhd, through its 100%-owned subsidiary Pentamaster Innoteq Sdn Bhd (PISB), has entered into a joint venture (JV) with Taiwan's Ahead Optoelectronics Inc (AOI) and Cayman-based JC Capital Ltd (JCC) to invest in Ahead Optoelectronics (Malaysia) Sdn Bhd. PISB will invest US\$3.0m (RM12.7m) for a 14.3% stake, alongside AOI (71.4%) and JCC (14.3%). The investment, funded internally, is expected to be completed by 4Q2025. This JV marks the group's first foray into the opto-electronics and silicon photonics ecosystem, a high-growth technology segment that enables faster, energy-efficient data transmission in AI servers and hyperscale data centres.

We maintain our current earnings forecasts as the JV's near-term contribution is expected to be immaterial given the business ramp-up period. Strategically, however, the JV is positive as it broadens the group's technological breadth, provides access to an adjacent high-growth market and strengthens alignment with structural AI-driven demand. Over the longer term, successful execution could evolve into a structural growth driver beyond the group's core businesses. That said, with the recent share price rally largely pricing-in its near-term earnings prospects, we maintain our **NEUTRAL** recommendation on Pentamaster with an unchanged **TP** of **RM3.90**, derived from pegging an unchanged target PER of 35.0x to our CY26F EPS.

GLOBAL AND ECONOMIC UPDATE

- After failing to sustain an initial move to the upside, U.S. stocks came under pressure in early trading on Friday. The major averages pulled back into negative after reaching new record intraday highs. The Dow slid 220.43 points or 0.5% to 45,400.86 and the Nasdaq edged down 7.31 points or 0.03% to 21,700.39. [RTT News](#)
- **Bank Negara Malaysia maintains overnight policy rate at 2.75%**
Malaysia's central bank kept the benchmark interest rate unchanged as widely expected while flagging uncertainties in growth outlook from lingering external risks. The overnight policy rate is maintained at 2.75% at the second-last review scheduled for the year. [The Edge Markets](#)
- **U.S. employment rises much less-than-expected in August**
U.S. employment rose by much less-than-expected in August. The non-farm payroll employment crept up by 22k jobs in August after climbing by an upwardly revised 79k jobs in July. Economists had expected employment to increase by 75k jobs for August. The unemployment rate inched up by 4.3% in August, from 4.2% in July, in line with economist estimates. [RTT News](#)
- **Eurozone GDP growth confirmed at 0.1% Q-o-Q in 2Q2025**
The eurozone economy registered a marginal growth in 2Q2025, as initially estimated, as growth in consumption was partially offset the decline in investment. GDP grew 0.1% Q-o-Q sequentially after rising 0.6% Q-o-Q in 1Q2025. On a yearly basis, economic growth slowed to 1.5%, which was bigger than the initial estimate of 1.4%. This followed a 1.6% Y-o-Y rise in 1Q2025. [RTT News](#)
- **UK retail sales growth accelerates in July**
UK retail sales logged a faster growth in July on good weather and the women's Euro football tournament. Retail sales posted a monthly expansion of 0.6% M-o-M, following an increase of 0.3% M-o-M in June. Sales growth was expected to remain at 0.3% M-o-M. [RTT News](#)

CORPORATE NEWS

- **WTK to acquire plantation and palm oil mill businesses from major shareholder for RM555.0m cash**
WTK Holdings Bhd has proposed an all-cash deal to acquire plantation and palm oil mill businesses for a total of RM555.0m from its major shareholder. It had entered into three separate conditional share sale agreements with WTK Realty Sdn Bhd for the acquisitions. The first involves WTK acquiring a 100% stake in Desacorp Sdn Bhd, which manages an oil palm plantation in Mukah, for RM230.0m. Additionally, its 100%-owned subsidiary, BioPalm Venture Sdn Bhd, will acquire a 70% stake in plantation company Imbok Enterprise Sdn Bhd for RM290.0m, and a 70% stake in WTK Oil Mill Sdn Bhd, which operates and manages a palm oil mill, for RM35.0m. The proposed acquisitions are deemed related party transactions as WTK Realty holds 13.9% of WTK, and another 14.1% indirect stake. The group intends to fund the purchases through a combination of internally generated funds and bank borrowings or sukuk financing. [The Edge Markets](#)
- **Gamuda to redevelop Taylor's University campus in SS15 into RM500.0m mixed-use project**
Gamuda Bhd is partnering with Taylor's Education Group to redevelop a prime commercial site in SS15, Subang Jaya. With an estimated gross development value of RM500.0m, the redevelopment will entail serviced apartments, purpose-built student accommodation and retail spaces. The project is targeted for completion in November 2029. [The Edge Markets](#)
- **Axis REIT to acquire industrial property in Port Klang for RM50.0m**
Axis Real Estate Investment Trust (REIT) is acquiring an industrial property in Port Klang for RM50.0m. The property comprises 3.6-ha. of land with buildings on the site, including a single-storey detached factory with a double-storey office annex, a standalone double-storey office and canteen block and a single-storey detached warehouse with a double-storey office annex and additional ancillary buildings. The acquisition will be funded through the REIT's existing bank financing and is expected to be completed by 1Q2026. [The Edge Markets](#)
- **DXN to buy Burj Khalifa apartment for RM7.4m from chairman**
DXN Holdings Bhd is buying an apartment in Dubai's iconic Burj Khalifa for 6.4m dirhams (RM7.4m), cash. The apartment, located on the 60th floor of the Burj Khalifa, has a built-up area of 1,887.99 sq. ft. Its 100%-owned Daxen Middle East Food Manufacturing LLC has entered into a sale and purchase agreement with Lim and Datin Wan Illiyin Wan Mohd Nazi for the acquisition, which the group plans to pay for with internal funds. The apartment is planned to be used for leadership training, "influencer-led" content creation, and VIP events, with the group also exploring potential rental income opportunities. [The Edge Markets](#)
- **Citaglobal emerges in LSS5+ shortlist for Kuantan floating solar project**
A consortium comprising **Citaglobal Bhd** and two other firms has emerged as the latest shortlisted bidder under the government's new large-scale solar (LSS5+) tender for the development of a 200-megawatt (MW) floating solar photovoltaic plant at the Chereh Dam in Kuantan. The consortium, made up of its subsidiary Citaglobal Renewable Energy Sdn Bhd together with Abu Dhabi Future Energy Company PJSC (Masdar) and Tiza Global Sdn Bhd, accepted the notification letter from the Energy Commission of Malaysia. Citaglobal and Tiza collectively hold 51% equity in the consortium, with Masdar controlling the remaining 49%, based on the previous shareholding structure formed in December 2023. [The Edge Markets](#)

- **JAKS Resources, China's CPEEC to build two large-scale solar plants in Terengganu**
A consortium comprising **JAKS Resources Bhd's** 100%-owned subsidiary JAKS Solar Power Holdings Sdn Bhd and China Power Engineering Consulting Group International Engineering Co Ltd (CPEEC) will develop two large-scale solar (LSS) plants in Terengganu. The consortium was issued two letters of notification by the Energy Commission on Tuesday to undertake the projects located in Setiu, each with a capacity of 99.99 megawatts (MW). The consortium shall incorporate a special purpose company, which will enter into a solar power purchase agreement with **Tenaga Nasional Bhd** for the projects for a period of 21 years. The projects will be financed through internally generated funds and bank borrowings. [The Edge Markets](#)
- **Swift Haulage, China's Moon Environment to build cold storage in Shah Alam**
Swift Haulage Bhd's subsidiary Swift Cold Chain Sdn Bhd has teamed up with China's Moon Environment Technology Co Ltd to build a cold storage facility at the upcoming Shah Alam International Logistics Hub. The facility will have capacity for about 10k pallets and use natural refrigerants such as ammonia and carbon dioxide to ensure environmental sustainability while maintaining high performance and energy efficiency. Under the agreement, Moon Environment will provide expertise, resources and technologies to deliver the project on time and to the highest standards of quality and safety. The Shah Alam International Logistics Hub is expected to complete its first phase this year and begin operations in 1Q2026. [The Edge Markets](#)

Table 1: Entitlements (08/09/2025 – 15/09/2025)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
5141	DAYANG ENTERPRISE HOLDINGS BHD	1st Interim	0.07	08/09/2025	09/09/2025	23/09/2025
7100	UCHI TECHNOLOGIES BHD	1st Interim	0.045	08/09/2025	09/09/2025	25/09/2025
7148	DUOPHARMA BIOTECH BHD	1st Interim	0.015	08/09/2025	09/09/2025	24/09/2025
6351	AMWAY MALAYSIA HOLDINGS BHD	2nd Interim	0.05	08/09/2025	09/09/2025	22/09/2025
5132	DELEUM BHD	1st Interim	0.04	08/09/2025	09/09/2025	30/09/2025
5125	PANTECH GROUP HOLDINGS BHD	Special Cash	0.02	08/09/2025	09/09/2025	08/10/2025
7225	PA RESOURCES BHD	Interim	0.005	08/09/2025	09/09/2025	24/09/2025
5276	DANCOMECH HOLDINGS BHD	1st Interim	0.0075	08/09/2025	09/09/2025	26/09/2025
0233	PEKAT GROUP BHD	Interim	0.01	09/09/2025	10/09/2025	25/09/2025
0242	PAPPAJACK BHD	2nd Interim	0.005	09/09/2025	10/09/2025	26/09/2025
3816	MISC BHD	2nd Interim	0.08	09/09/2025	10/09/2025	25/09/2025
6012	MAXIS BHD	Interim	0.04	09/09/2025	10/09/2025	25/09/2025
3859	MAGNUM BHD	2nd Interim	0.025	09/09/2025	10/09/2025	24/09/2025
0233	PEKAT GROUP BHD	Interim	0.01	09/09/2025	10/09/2025	25/09/2025
5320	PROLINTAS INFRA BUSINESS TRUST	Income Distribution	0.0318	09/09/2025	10/09/2025	22/09/2025
7252	TEO SENG CAPITAL BHD	2nd Interim	0.015	09/09/2025	10/09/2025	26/09/2025
0286	EVERGREEN MAX CASH CAPITAL BHD	Interim	0.003	09/09/2025	10/9/2025	26/09/2025
0341	COLFORM GROUP BHD	1st Interim	0.013	09/09/2025	10/09/2025	26/09/2025
0335	CARLO RINO GROUP BHD	Interim	0.005	09/09/2025	10/09/2025	25/09/2025
5291	HPMT HOLDINGS BHD	1st Interim	0.0013	09/09/2025	10/09/2025	01/10/2025
8869	PRESS METAL ALUMINIUM HOLDINGS BHD	2nd Interim	0.02	10/09/2025	11/09/2025	29/09/2025
5681	PETRONAS DAGANGAN BHD	Interim	0.22	10/09/2025	11/09/2025	23/09/2025
7084	QL RESOURCES BHD	Final	0.025	10/09/2025	11/09/2025	23/09/2025
5263	SUNWAY CONSTRUCTION GROUP BHD	2nd Interim	0.0725	10/09/2025	11/09/2025	25/09/2025
1171	MBSB BHD	1st Interim	0.02	10/09/2025	11/09/2025	23/09/2025
7161	KERJAYA PROSPEK GROUP BHD	2nd Interim	0.03	10/09/2025	11/09/2025	26/09/2025
5012	TA ANN HOLDINGS BHD	2nd Interim	0.1	10/09/2025	11/09/2025	30/09/2025
3662	MALAYAN FLOUR MILLS BHD	1st Interim	0.015	10/09/2025	11/09/2025	25/09/2025
5015	APM AUTOMOTIVE HOLDINGS BHD	Interim	0.07	10/09/2025	11/09/2025	02/10/2025
0198	GDB HOLDINGS BHD	2nd Interim	0.005	10/09/2025	11/09/2025	25/09/2025
7210	FM GLOBAL LOGISTICS HOLDINGS BHD	3rd Interim	0.02	10/09/2025	11/09/2025	26/09/2025

3913	MUI PROPERTIES BHD	Special Cash	0.08	10/09/2025	11/09/2025	25/09/2025
7248	SLP RESOURCES BHD	2nd Interim	0.0125	10/09/2025	11/09/2025	09/10/2025
1155	MALAYAN BANKING BHD	Interim	0.3	11/09/2025	12/09/2025	26/09/2025
1295	PUBLIC BANK BHD	1st Interim	0.105	11/09/2025	12/09/2025	24/09/2025
6947	CELCOMDIGI BHD	2nd Interim	0.038	11/09/2025	12/09/2025	30/09/2025
6033	PETRONAS GAS BHD	2nd Interim	0.16	11/09/2025	12/09/2025	22/09/2025
5235SS	KLCCP STAPLED GROUP	2nd Interim	0.092	11/09/2025	12/09/2025	30/09/2025
4065	PPB GROUP BHD	Interim	0.12	11/09/2025	12/09/2025	26/09/2025
5249	IOI PROPERTIES GROUP BHD	Interim	0.08	11/09/2025	12/09/2025	25/09/2025
3794	MALAYAN CEMENT BHD	2nd Interim	0.07	11/09/2025	12/09/2025	02/10/2025
0128	FRONTKEN CORPORATION BHD	Interim	0.02	11/09/2025	12/09/2025	07/10/2025
2836	CARLSBERG BREWERY MALAYSIA BHD	2nd Interim	0.2	11/09/2025	12/09/2025	10/10/2025
5151	HEXTAR GLOBAL BHD	1st Interim	0.005	11/09/2025	12/09/2025	03/10/2025
5138	HAP SENG PLANTATIONS HOLDINGS BHD	1st Interim	0.015	11/09/2025	12/09/2025	25/09/2025
0276	AUTOCOUNT DOTCOM BHD	1st Interim	0.02	11/09/2025	12/09/2025	26/09/2025
0326	SORENTO CAPITAL BHD	Interim	0.005	11/09/2025	12/09/2025	19/09/2025
7060	NEW HOONG FATT HOLDINGS BHD	2nd Interim	0.015	11/09/2025	12/09/2025	10/10/2025
0281	DAYTHREE DIGITAL BHD	Interim	0.0045	11/09/2025	12/09/2025	26/09/2025
0309	AGRICORE CS HOLDINGS BHD	1st Interim	0.01	11/09/2025	12/09/2025	30/09/2025
0054	KARYON INDUSTRIES BHD	Interim	0.0045	11/09/2025	12/09/2025	29/09/2025
1066	RHB BANK BHD	Interim	0.15	12/09/2025	17/09/2025	30/09/2025
1961	IOI CORPORATION BHD	2nd Interim	0.055	12/09/2025	17/09/2025	25/09/2025
4197	SIME DARBY BHD	2nd Interim	0.1	12/09/2025	17/09/2025	30/09/2025
0270	NATIONGATE HOLDINGS BHD	Interim	0.0025	12/09/2025	17/09/2025	29/09/2025
7052	PADINI HOLDINGS BHD	1st Interim	0.018	12/09/2025	17/09/2025	30/09/2025
0293	KITS GROUP BHD	Interim	0.00406	12/09/2025	17/09/2025	26/09/2025
8524	TALIWORKS CORPORATION BHD	2nd Interim	0.005	12/09/2025	17/09/2025	30/09/2025
0168	BM GREENTECH BHD	Final	0.0275	12/09/2025	17/09/2025	30/09/2025
5116	AL-'AQAR HEALTHCARE REIT	Income Distribution	0.0173	12/09/2025	17/09/2025	03/10/2025
5271	PECCA GROUP BHD	4th Interim	0.01	12/09/2025	17/09/2025	26/09/2025
0351	LIM SEONG HAI CAPITAL BHD	Interim	0.0089	12/09/2025	17/09/2025	26/09/2025
5247	KAREX BHD	Interim	0.005	12/09/2025	17/09/2025	03/10/2025
7231	WELLCALL HOLDINGS BHD	3rd Interim	0.018	12/09/2025	17/09/2025	26/09/2025
5182	AVALAND BHD	Special Cash	0.005	12/09/2025	17/09/2025	30/09/2025
0099	SCICOM (MSC) BHD	4th Interim	0.0125	12/09/2025	17/09/2025	30/09/2025
5121	HEKTAR REAL ESTATE INVESTMENT TRUST	Income Distribution	0.0105	12/09/2025	17/09/2025	16/10/2025
7107	ORIENTAL FOOD INDUST HOLDINGS BHD	1st Interim	0.01	12/09/2025	17/09/2025	13/10/2025
5269	AL-SALAM REAL ESTATE INVESTMENT TRUST	Income Distribution	0.0047	12/09/2025	17/09/2025	03/10/2025
9962	GROMUTUAL BHD	1st Interim	0.01	12/09/2025	17/09/2025	10/10/2025

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