



AmWatch

Equity Research Team

09 December 2025

BURSA MALAYSIA

FBM KLCI	1,612.78 (-0.23%)
52-Week Range	1,386.63 - 1,658.73
Mkt Cap (RM mil)	2,024,370
Daily Volume ('000 shares)	5,805,373
Daily Value (RM '000)	5,239,565

TOP 5 GAINERS

	Closing Price (RM)	Chg (RM)
TENAGA	12.64	0.14
CHINTEX	10.98	0.12
AJI	13.90	0.10
MCEMENT	6.89	0.10
SAB	3.10	0.10

TOP 5 LOSERS

	Closing Price (RM)	Chg (RM)
NESTLE	112.00	-3.70
F&N	35.100	-0.50
ALLIANZ	19.52	-0.46
PETDAG	19.40	-0.42
DLADY	21.72	-0.38

DIRECT BUSINESS TRANSACTIONS

Stock	Quantity ('000)	Price (RM)	Value (RM'000)
ZETRIZ-CAN	48,291,560	0.605	29,216,39
BJCORP	27,000,000	0.06	1,620,000
ZETRIX-CAM	22,000,000	0.28	6,160,000
SUNOLOGY	9,000,000	0.070	630,000
HONGSENG	9,000,000	0.27	2,430,000
NETX	5,000,000	0.01	50,000
MESTRON	5,000,000	0.04	200,000
SHH	5,000,000	0.175	875,000
SMCAP	4,920,000	1.12	5,519,400

Note: Only transactions of 4mil shares and above are shown

FOCUS OF THE DAY

V.S. INDUSTRY: Clear inflection point

VS Industry's (VSI) return to profitability marks a clear inflection point. Although external uncertainties are still present, we expect the group to emerge from this episode on a stronger footing. Customer partnerships are strengthening (continues to secure new models) and demand should eventually normalise, as macro conditions stabilise. We reiterate BUY at a TP of RM0.85 and +81% upside, with valuations offering a once in a decade opportunity.

RETAIL RESEARCH

Stock on Radar: INSIGHTS ANALYTICS

Stock Idea: JHM CONSOLIDATION

ECONOMICS & FX HIGHLIGHTS

Daily Market Snapshot

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