

## POST BUDGET: CAPITAL MARKET INSIGHTS AND MARKET TRENDS

# DECODING BUDGET 2026: CAPITAL MARKET AND BUSINESS OUTLOOK

14 OCTOBER 2025 | 9.00AM-1.15PM  
KLGCC, KUALA LUMPUR



### WHAT'S THE PROGRAMME ABOUT?

Global market trends, technological disruptions, and domestic policy shifts are reshaping Malaysia's economy and capital markets. The **Budget 2026 announcement** marks a critical juncture, setting the government's fiscal priorities amid both domestic reforms and global uncertainties—including the continuing US trade tensions.

This half-day programme will bring together **economists, analysts, and industry leaders** to unpack the key measures, opportunities, and risks in Budget 2026. With a focus on the **capital market and business landscape**, participants will gain insights into the policy direction, sectoral implications, and investor sentiment shaping Malaysia's financial future.

#### Why Attend?

- Understand how Budget 2026 impacts **Malaysia's economy, markets, and industries**
- Gain **sector-specific insights** into technology, semiconductors, energy, and more
- Hear directly from **leading economists, policymakers, and tax experts**
- Position your organisation to **seize opportunities and mitigate risks** in the post-budget environment

#### What You'll Gain

Through interactive discussions and expert analysis, you will walk away with:

- A clear view of **Malaysia's medium-term economic and policy outlook**
- Practical knowledge of **tax reforms, cost structures, and incentives** shaping business strategy
- Insights into **growth potentials** in priority sectors, including semiconductor and energy
- The ability to translate budget measures into **actionable strategies** for competitiveness and resilience

### ICF COMPETENCY LEVEL

- Functional (Technical) – Market Analysis (Proficiency Level 3)
- Foundational (Product) – Capital Market Environment (Proficiency Level 3)
- Behavioural (Organisational Leadership) – Strategic Thinking (Proficiency Level 3)

### TARGET AUDIENCE

#### Individuals

Directors, CEOs, CFOs, COOs, Analysts, Fund Managers, Portfolio Managers, Stock broking and Derivatives Analyst, Economists, Credit Analysts, Partners of Firms, Lawyers, Accountants, Corporate Consultants, Capital Markets Services Representative's License Holders, Professionals undertaking corporate advisory work, Business Continuity Planning (BCP) teams, Business Development Executives, Academia

#### Organisations

Public Listed Companies (PLCs), Capital Market Intermediaries, Legal Firms, Consultancy Firms, Fund Management Companies, Stockbroking Firms, Investment Banks

### PROGRAMME OUTLINE

9.00 am	<b>2026 Malaysian Budget – The Big Picture</b> <ul style="list-style-type: none"><li>The rollout of Budget 2026 and its implications for Malaysia's medium-term economic outlook</li><li>Key strategic levers: Fiscal priorities, sectoral focus and expected economic impact</li><li>Alignment of Budget 2026 with the Industrial Master Plan 2030 and broader structural transformation</li><li>Budget 2026 in the context of the 13th Malaysia Plan reforms and long-term policy goals</li><li>US Tariffs war - How does Budget 2026 cushion the impact and stay competitive</li></ul> <p><b>Panellists:</b> <b>YBhg. Datuk Johan Mahmood Merican</b> Secretary-General of the Treasury, Ministry of Finance, Malaysia <b>Professor Dr. Ong Kian Ming</b> Adjunct Professor, Taylor's University</p>
10.15 am	Break
10.45 am	<b>Budget 2026 Unpacked: Opportunities and Challenges to the Malaysian Capital Market and Businesses</b> <ul style="list-style-type: none"><li>Tax policy updates and reforms – Direct and indirect implications to the businesses</li><li>Cost of doing business – Budget measures in operating costs and subsidies</li><li>MSMEs industry incentives – Stimulus, grants and digital adoption support</li><li>Budget-driven advantages in AI, green transition and digital economy</li></ul> <p><b>Panellists:</b> <b>Dr. Veerinderjeet Singh</b> Senior Adviser on Tax Policy, KPMG Malaysia <b>Professor Geoffrey Williams</b> Director of Williams Business Consultancy Sdn Bhd <b>Ms. Rafiza Ghazali</b> Chief Executive Officer, KAF Digital Bank</p>
12.15 pm	<b>Sector in Focus: Growth Potentials in Semiconductor and Energy Sectors</b> <ul style="list-style-type: none"><li>Budget 2026 allocations for the semiconductor and energy sectors</li><li>Funding, incentives and supporting sectoral expansion and competitiveness</li><li>Opportunities, challenges, and key risks shaping sector growth</li></ul> <p><b>Speaker</b> <b>Mr. Keegan Ong</b> Tax Partner, PwC Malaysia <b>Mr. Suresh Kumar Dass</b> Vice President and General Manager of Intel's Malaysia Design Centre</p>
1.15 pm	End of Programme

### SPEAKERS



**YBHG DATUK JOHAN MAHMOOD MERICAN**  
Secretary-General of the Treasury, Ministry of Finance, Malaysia

Datuk Johan Mahmood Merican, Secretary General of Treasury since March 2023, has over 20 years' experience in government and nine years in corporate finance. A Chartered Accountant and Cambridge economics graduate, he has held key roles in the Ministry of Finance, EPU and TalentCorp.



**PROFESSOR DR. ONG KIAN MING**  
Adjunct Professor, Taylor's University

Dr. Ong Kian Ming, Executive Director of RGE Malaysia and Adjunct Professor at Taylor's University, is a former two-term Malaysian MP. He serves on MIDA's Board and advises leading business chambers and organisations, bringing expertise in policy, economics, and international engagement.



**DR. VEERINDERJEET SINGH**  
Senior Adviser on Tax Policy, KPMG Malaysia

Dr. Veerinderjeet, a distinguished tax and accounting expert with over 40 years of experience, is Past President of the Malaysian Institute of Accountants, the Malaysian Institute of Certified Public Accountants, and the Chartered Tax Institute of Malaysia. He continues to advise on tax policy while serving on corporate boards and global organisations.



**PROFESSOR GEOFFREY WILLIAMS**  
Director, Williams Business Consultancy Sdn Bhd

Professor Geoffrey Williams, Founder and Director of Williams Business Consultancy, specialises in economics, sustainability and higher education management. A Cambridge graduate, he has held positions at Oxford, London Business School and Universiti Malaya. Honoured with a Lifetime Contribution Award in 2017, he is widely published and a regular media commentator.



**KEEGAN ONG**  
Tax Partner, PwC Malaysia

Keegan Ong, Tax Partner at PwC Malaysia, has 19 years of experience advising multinational corporations and listed companies. He leads the Korea Desk and specialises in tax structuring, incentives and compliance for cross-border investments. He is a fellow of the Association of Chartered Certified Accountants and the Malaysian Institute of Certified Public Accountants and an associate of the Chartered Tax Institute of Malaysia.



**RAFIZA GHAZALI**  
Chief Executive Officer, KAF Digital Bank Berhad

Rafiza Ghazali is the Chief Executive Officer of KAF Digital Bank Berhad, Malaysia's first Islamic digital bank, which she established and launched in 2025. She has held senior leadership roles at Cradle Fund, RHB Investment Bank, Bank Negara Malaysia, and Thomson Reuters, and is an advocate for women in leadership and technology.



**SURESH KUMAR DASS**  
Vice President and General Manager of Intel's Malaysia Design Centre

Suresh Kumar is Vice President and General Manager of Intel's Malaysia Design Center, leading the development of advanced Integrated Circuits. He works closely with universities, government, and industry partners to advance innovative technologies and their applications for broader societal impact.

### MODERATOR



**KAMARUL BAHRIN HARON**  
Independent Journalist

Kamarul Bahrin Bin Haron, a veteran journalist with over 30 years in Malaysian media, is a former Astro Awani Editor-in-Chief and award-winning anchor. Now an independent media professional, he contributes as trainer, consultant and associate with organisations advancing technology, communication and socio-economic inclusion.

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**Securities Industry Development Corporation** (765264K)  
3, Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur, Malaysia  
Email: [sidc@sidc.com.my](mailto:sidc@sidc.com.my) Website: [www.sidc.com.my](http://www.sidc.com.my)



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For enquiries on registration, please contact: **+603 6204 8439 / 8274** | Register today at **[www.sidc.com.my](http://www.sidc.com.my)**

Get in touch and speak to our friendly team:

**Farith Jamal** | +6014 653 2578 | [Farith.Jamal@sidc.com.my](mailto:Farith.Jamal@sidc.com.my)

**Sarah Dalina** | +6011 2711 9658 | [Sarah.Dalina@sidc.com.my](mailto:Sarah.Dalina@sidc.com.my)

**Wan Mohd Farid** | +6012 641 7589 | [FaridK@sidc.com.my](mailto:FaridK@sidc.com.my)

**Abdul Qaiyum** | +6017 871 3242 | [Qaiyum.Ghazali@sidc.com.my](mailto:Qaiyum.Ghazali@sidc.com.my)

**Syed Imran** | +6017 743 0773 | [imran.nasir@sidc.com.my](mailto:imran.nasir@sidc.com.my)