

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,547.57	2.81	0.18
Volume: Total (mil):	4,713.29	874.82	22.79
Total Value (RM' mil):	3,396.79	774.82	29.55
Gainers	289		
Losers	918		
Unchanged	417		

TRADE STATISTICS

Participation		Bought	Sold	Net
41.18	Institution	1,621	1,177	444
24.09	Retail	743	893	(150)
34.73	Foreign	1,033	1,326	(294)
100.00		3,397	3,397	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,058.39	(126.27)	(0.78)
FBM 100	11,247.95	(7.58)	(0.07)
FBM Palm Oil - NC	12,076.12	77.72	0.65
FBM Smallcap	17,188.13	(309.20)	(1.77)
FBM Emas	11,596.07	(20.90)	(0.18)
FBM Fledgling	20,578.65	(205.35)	(0.99)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	37,986	211	0.56
Nasdaq	15,282	(319)	(2.05)
FTSE 100	7,896	19	0.24
Nikkei 225	37,068	(1011)	(2.66)
Hang Seng	16,224	(162)	(0.99)
Korea Kospi	2,592	(43)	(1.63)
Singapore STI	3,177	(11)	(0.35)
Thailand SET	1,332	(29)	(2.13)
Jakarta	7,087	(79)	(1.11)
Shanghai	3,065	(9)	(0.29)
Shenzhen	1,687	(12)	(0.73)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,547.57	2.81	0.18	193m
FKLI - Apr 24	1,547.50	3.00	0.19	7,142
FKLI - May 24	1,549.00	3.00	0.19	330
FKLI - Jun 24	1,548.50	2.50	0.16	84
FKLI - Sep 24	1,537.00	1.50	0.10	125

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jul)	3,926.00	(58.00)	(1.46)
Brent (USD/b)	87.29	0.18	0.21
Gold (USD/Ounce)	2,391.93	12.89	0.54
USD/RM	4.7832	(0.0023)	(0.05)
SGD/RM	3.5132	(0.0057)	(0.16)
JPY/RM	3.0940	(0.0004)	(0.01)

HIGHLIGHTS

- ◆ The **Dow climbed 211.02 points** or 0.6% to **37,986.40**, but the **Nasdaq plunged 319.49 points** or 2.1% to **15,282.01**
- ◆ DOSM: Malaysia's March exports down 0.8% Y-o-Y, imports surge 12.5% Y-o-Y
- ◆ DOSM: Malaysia's advance GDP grew 3.9% Y-o-Y in 1Q2024
- ◆ German PPI fall at slower pace in March
- ◆ UK retail sales stable in March
- ◆ **PIE Industrial** confirms bagging new client, expects additional RM2.5b revenue
- ◆ **MISC** enters time charter party contracts with Petronas unit for world's first ammonia dual-fuel Aframax tankers
- ◆ **Hextar Capital** plans to diversify into construction business
- ◆ **Nova MSC** signs term sheets for RM41.4m investment into its Singaporean units
- ◆ **Fitters Diversified** bags RM26.1m fire protection services job
- ◆ **Meta Bright** forms JVco with Bumiputera firm for RE projects
- ◆ **EG Industries** expands partnership with US-based Cambridge Industries Group
- ◆ **Uzma** plans RM68.4m private placement to fund oil & gas support job

THE SLANT

- ◆ The FBM KLCI still ended the week on a firm note, picking up nearly 3.0 points to buck the generally tepid regional market conditions that were mostly on the downtrend. As it is, market players cheered the country's advance GDP announcement that indicated that it grew 3.9% Y-o-Y, which was an improvement over the preceding quarter. The lower liners, however, were mostly lower and market breadth was decidedly negative as losers beat gainers on a 3-to-1 ratio on total volumes of 4.7b units.
- ◆ Although the key index managed to post gains, the near-term outlook is still unsettled due to the insipid conditions among global and regional equity indices. Much of Friday's gains were on rotational buying which may become choppy as it heads towards the 1,550 level amid the continuing disposals by foreign funds. The advance GDP announcement, while still showing improvements, were still lower than consensus estimate for a 4.1% Y-o-Y growth. As the key index approaches the 1,550 level, there could be more volatility on selling into strength activities that could slow its ascend and the level could prove to be a significant hurdle to breach again. Above the level, the resistances are at 1,553-1,557 points, followed by the 1,560 level. The supports, on the other hand, are at 1,545 and 1,540 points respectively.

- ◆ The choppiness among the lower liners could also persist due to the unsettled market conditions. These stocks are still trying to find their footing after the recent sell-down and may still be flip-flopping as market players adjust their outlook expectations.

GLOBAL AND ECONOMIC UPDATE

- ◆ The Nasdaq and S&P 500 showed a substantial move to the downside during trading on Friday, extending recent losing streaks on tech weakness, while the narrower Dow bucked the downtrend. The Dow climbed 211.02 points or 0.6% to 37,986.40, but the Nasdaq plunged 319.49 points or 2.1% to 15,282.01. [RTT News](#)
- ◆ **DOSM: Malaysia's March exports down 0.8% Y-o-Y, imports surge 12.5% Y-o-Y**
Malaysia's exports contracted at a slower-than-expected pace in March mainly due to lower foreign demand for electronics while shipments to China fell. Exports totalled RM128.64b in March, down 0.8% Y-o-Y from RM129.67b in the same month a year earlier. Import growth, meanwhile, surged ahead of expectations at 12.5% Y-o-Y in March and was faster than February's 8.4% Y-o-Y increase. On a monthly basis, exports grew 15.5% in March and imports were 15.7% higher, resulting in a 14.0% expansion in trade surplus. [The Edge Markets](#)
- ◆ **DOSM: Malaysia's advance GDP grew 3.9% Y-o-Y in 1Q2024**
Malaysia's GDP grew by 3.9% Y-o-Y in 1Q2024 as compared to 3.0% Y-o-Y in the previous quarter. The services sector increased by 4.4% Y-o-Y in 1Q2024, supported by wholesale & retail trade, transport & storage and business services sub-sectors. The manufacturing sector rebounded to 1.9% Y-o-Y in 1Q2024 after recording a contraction of 0.3% Y-o-Y in 4Q2023. The mining & quarrying sector expanded by 4.9% Y-o-Y, while the agriculture sector rose to 1.3% Y-o-Y. The construction sector showed substantial growth at 9.8% Y-o-Y as compared to 3.6% Y-o-Y in the previous quarter. [The Edge Markets](#)
- ◆ **German PPI fall at slower pace in March**
Germany's PPI continued to decline in March, though at the slowest pace in nine months. It registered an annual decrease of 2.9% Y-o-Y after declining 4.1% Y-o-Y in January. The overall decline in March was largely due to lower energy prices, which fell 7.0% Y-o-Y from last year. On a monthly basis, PPI rebounded 0.2% in March, after a 0.4% decrease in February. [RTT News](#)
- ◆ **UK retail sales stable in March**
UK retail sales were unchanged on a monthly basis in March, defying expectations for a gain. Retail sales, including automotive fuel, grew 0.1% M-o-M, same as the previous month. Economists were looking for a 0.3% M-o-M gain for March. On a yearly basis, retail sales rose 0.8% in March after a 0.3% fall in February. This marked the biggest gain since March 2022. [RTT News](#)

CORPORATE NEWS

- ◆ **PIE Industrial confirms bagging new client, expects additional RM2.5b revenue**
PIE Industrial Bhd confirmed that it has secured a new customer and the group is expecting the new customer which specialises in servers and switches, to contribute an additional RM2.5b revenue to the group, of which RM1.0b will be recognised as early as next year and RM1.5b in revenue for 2026. It should represent more than 50% of the group's total revenue. [The Edge Markets](#)

- ◆ **MISC enters time charter party contracts with Petronas unit for world's first ammonia dual-fuel Aframax tankers**
MISC Bhd, via its petroleum arm AET, has entered into time charter party contracts with PETCO Trading Labuan Company Ltd (PTLCL) for the world's first two ammonia dual-fuel Aframaxes (tankers with a deadweight of between 80k and 120k tonnes), as it seeks to reduce overall emissions from its operations. Both MISC and PTLCL are units of Petronas. The tankers will enable PTLCL to transport its products to customers around the world while contributing to the industry decarbonisation by utilising ammonia as the cleaner alternative to conventional fuel. Additionally, AET has also signed shipbuilding contracts for the two vessels with Dalian Shipbuilding Industry Co Ltd, a subsidiary of China State Shipbuilding Corporation. [The Edge Markets](#)

- ◆ **Hextar Capital plans to diversify into construction business**
Hextar Capital Bhd plans to diversify into the construction and project management business. The proposed diversification is expected to boost the group's net profit by about 25%, aligning with its long-term strategy to pursue more engineering, procurement, construction and commissioning (EPCC) projects beyond telecommunications network projects. On 12 April, 2024, the group secured a RM97.0m sub-contract for the construction of student hostels for Universiti Malaysia Kelantan from Landasan Kapital (M) Sdn Bhd. The scope of work includes execution of civil, structural, architectural, and mechanical works. This marks a strategic move for the group to broaden its EPCC services, venturing into construction and civil engineering domains. [The Edge Markets](#)

- ◆ **Nova MSC signs term sheets for RM41.4m investment into its Singaporean units**
Nova MSC Bhd has signed term sheets for investments totalling about RM41.4m into two of its subsidiaries, by Singapore-based family office Jostar Investment VCC. The term sheets points to Jostar's desire to invest S\$5.0m (RM17.5m) into 60%-owned Dex-Lab Pte Ltd, and US\$5.0m (RM23.9m) into EyRIS Pte Ltd — a 42% owned subsidiary. The non-binding term sheets are both independent and are not inter-related to each other. The non-binding term sheets only serve as the basis for further discussions, negotiation and execution of definitive agreements, completion of due diligence, and fulfilment of any regulatory requirements. The investment process is estimated to be completed before 31 July, 2024. [The Edge Markets](#)

- ◆ **Fitters Diversified bags RM26.1m fire protection services job**
Fitters Diversified Bhd has landed a subcontract worth RM26.1m from a unit of **IJM Corp Bhd** for fire protection services at the compound of a four-storey logistics hub, including its parking and ancillary buildings, in Shah Alam, Selangor. The project is scheduled to commence on 20 February, 2024 and be completed by 21 October, 2025. [The Edge Markets](#)

- ◆ **Meta Bright forms JVco with Bumiputera firm for RE projects**
Meta Bright Group Bhd's unit FBO Land (Serendah) Sdn Bhd is forming a joint venture company (JVco) with a Bumiputera firm Doople Tech Sdn Bhd to bid for renewable energy (RE) projects with a Bumiputera equity requirement. Doople will own a 51% stake and FBO Land will hold the remainder. Under the agreement, FBO Land will also subscribe to 1.0m redeemable, non-convertible preference shares (RNCPS) in the JVco at an issue price of RM1.00 per share. The JV shall undertake the business of exploring, identifying, investing in, undertaking, commissioning and developing RE projects which require the participation of Bumiputeras. [The Edge Markets](#)

- ◆ **EG Industries expands partnership with US-based Cambridge Industries Group**
EG Industries Bhd has secured a second letter of intent (LOI) from US-based Cambridge Industries Group (CIG) to produce a new 1.6 terabit optical signal transmitter and receiver for a 5G wireless network. The latest LOI will include the production of 800-gigabit (G) optical modules, complementing the previous 100G, 200G, and 400G models in the first LOI in 2022. The production will be at the group's existing facilities in Sungai Petani, Kedah, and the newly built smart factory 4.0 in Penang, which is scheduled to commence operations by 2H2024. Additionally, CIG will transfer its technology and intellectual property to the group. Meanwhile, the group appointed **Eduspec Holdings Bhd** to perform independent testing services for its semiconductor components. [The Edge Markets](#)

- ◆ **Uzma plans RM68.4m private placement to fund oil & gas support job**
Uzma Bhd plans to raise RM68.4m via a private placement of 15% of its current share base to help fund the development of a water injection facility (WIF) which it is to lease to a unit of **Hibiscus Petroleum Bhd**. The group plans to issue up to 58.1m shares to third-party investors and it is expected to raise RM68.4m, based on an illustrative issue price of RM1.177 per share. The group has earmarked RM61.7m of proceeds to partly fund the commissioning and construction of the WIF, while RM5.0m will be for repaying bank borrowings and the rest for the exercise's expenses. [The Edge Markets](#)

Table 1: Entitlements (22/04/2024 – 29/04/2024)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
5053	O.S.K. HLDGS BHD	Final	0.04	22/04/2024	23/04/2024	17/05/2024
9059	TSH RESOURCES BHD	1st & Final	0.025	22/04/2024	23/04/2024	17/05/2024
5162	VSTECs BHD	2nd Interim	0.041	23/04/2024	24/04/2024	16/05/2024
5243	VELESTO ENERGY BHD	Interim	0.0025	24/04/2024	25/04/2024	24/05/2024
5027	KIM LOONG RESOURCES BHD	2nd Interim	0.05	24/04/2024	25/04/2024	15/05/2024
6718	CRESCENDO CORPORATION BHD	Special Cash	0.13	24/04/2024	25/04/2024	15/05/2024
6718	CRESCENDO CORPORATION BHD	Interim	0.05	24/04/2024	25/04/2024	15/05/2024
1368	UEM EDGENTA BHD	Interim	0.02	24/04/2024	25/04/2024	17/05/2024
2089	UNITED PLANTATIONS BHD	Special Cash	0.4	26/04/2024	29/04/2024	14/05/2024
2089	UNITED PLANTATIONS BHD	Final	0.7	26/04/2024	29/04/2024	14/05/2024
5148	UEM SUNRISE BHD	Interim	0.0075	29/04/2024	30/04/2024	24/05/2024
5264	MALAKOFF CORPORATION BHD	Final	0.015	29/04/2024	30/04/2024	29/05/2024
0008	WILLOWGLEN MSC BHD	Final	0.015	29/04/2024	30/04/2024	20/05/2024

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