

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,561.64	2.05	0.13
Volume: Total (mil):	3,729.99	235.54	6.74
Total Value (RM' mil):	2,792.09	262.20	10.36
Gainers	642		
Losers	402		
Unchanged	509		

TRADE STATISTICS

Participation		Bought	Sold	Net
41.58	Institution	1,252	1,070	183
20.31	Retail	543	591	(47)
38.11	Foreign	996	1,132	(136)
100.00		2,792	2,792	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,249.04	94.11	0.58
FBM 100	11,358.26	28.02	0.25
FBM Palm Oil - NC	12,059.74	(73.47)	(0.61)
FBM Smallcap	17,476.03	100.55	0.58
FBM Emas	11,715.04	31.42	0.27
FBM Fledgling	20,813.41	86.09	0.42

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	38,504	264	0.69
Nasdaq	15,697	245	1.59
FTSE 100	8,045	21	0.26
Nikkei 225	37,552	114	0.30
Hang Seng	16,829	317	1.92
Korea Kospi	2,623	(6)	(0.24)
Singapore STI	3,273	48	1.47
Thailand SET	1,357	8	0.59
Jakarta	7,111	37	0.52
Shanghai	3,022	(23)	(0.74)
Shenzhen	1,675	(3)	(0.19)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,561.64	2.05	0.13	163m
FKLI - Apr 24	1,563.00	3.00	0.19	15,791
FKLI - May 24	1,565.00	3.50	0.22	2,096
FKLI - Jun 24	1,565.00	4.50	0.29	102
FKLI - Sep 24	1,554.00	4.00	0.26	379

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jul)	3,992.00	21.00	0.53
Brent (USD/b)	87.00	(0.29)	(0.33)
Gold (USD/Ounce)	2,322.02	(5.28)	(0.23)
USD/RM	4.7803	0.0035	0.07
SGD/RM	3.5078	0.0023	0.07
JPY/RM	3.0875	0.0024	0.08

HIGHLIGHTS

- ◆ The **Dow settled with a gain of 263.71 points** or 0.69% at **38,503.69** and the **Nasdaq gained 245.33 points** or 1.59% to settle at **15,696.64**
- ◆ U.S. new home sales surge much more-than-expected in March
- ◆ Eurozone private sector growth strongest in almost a year in April
- ◆ German private sector returns to growth in April
- ◆ UK private sector activity expands most in 11 months
- ◆ **Crest Builder** bags RM486.0m condominium project in Mont Kiara
- ◆ **Inta Bina** bags RM169.7m serviced apartment job in Country Heights
- ◆ **Haily** bags RM109.5m housing jobs in Johor from **Gadang's** unit
- ◆ **AHB's** proposed acquisition of EV automotive distributor scrapped
- ◆ **HHRG** plans to raise up to RM18.1m via placement for working capital
- ◆ **DXN's** 4QFY24 net profit up 43.2% Y-o-Y, seeks to expand market presence in Brazil
- ◆ **Ramssol's** 1QCY24 profit doubles as revenue surges on higher sales in Malaysia, Thailand
- ◆ **Axis REIT** sees 39.5% Y-o-Y jump in 1QCY24's net trust income, to distribute 2.3 sen per unit

THE SLANT

- ◆ Malaysian equities extended their ascend yesterday with the key index taking out the 1,560 level at the close, albeit marginally, as the selective buying interest remains amid the easing Middle East geopolitical concerns. The gains were also partly in response to the overnight gains on Wall Street. Broader market shares also extended their recovery but total winners beat losers by a narrower margin. Traded volumes improved by nearly 7.0% for the day.
- ◆ Although the FBM KLCI managed to tip past the 1,560 level yesterday to its highest level since June 2022, the breakout is not convincing as yet and there still appears hesitation after it ended the day below its intraday high. As it is, the recent gains were much driven by momentum trading and unless there are improvements in the country's corporate fundamentals, it remains to be seen if 1,560 level can be cleared convincingly, failing which the key index may consolidate for the recent gains to be digested. In the near-term, the key index could still be attempting to clear the level, buoyed by the continuing gains among key global equity indices. However, the gains could be more modest as the follow through buying interest could still be tepid. The next hurdles are at 1,565 and 1,570 points, while the supports are at the 1,560 and 1,555 points respectively.
- ◆ The lower liners are also tipped for further near-term gains, but the upsides could also be relatively mild as the buying interest, particularly

from retail players, are still relatively insipid. Therefore, the follow through buying interest may still be anaemic for now.

GLOBAL AND ECONOMIC UPDATE

- ◆ U.S. stocks ended on a firm note on Tuesday, extending gains from previous session, with technology shares once again outperforming others, amid optimism about earnings. The Dow settled with a gain of 263.71 points or 0.69% at 38,503.69 and the Nasdaq gained 245.33 points or 1.59% to settle at 15,696.64. [RTT News](#)
- ◆ **U.S. new home sales surge much more-than-expected in March**
U.S. new home sales showed a substantial increase in March. It spiked by 8.8% M-o-M to an annual rate of 693k in March after plunging by 5.1% M-o-M to a revised rate of 637k in February. Economists had expected new home sales to rise to an annual rate of 668k. [RTT News](#)
- ◆ **Eurozone private sector growth strongest in almost a year in April**
The euro area private sector expanded the most in nearly a year in April as the continuing downturn in the manufacturing activity was offset the strength in the service sector. The composite output index registered 51.4 in April, up from 50.3 in March. The reading stayed above economists' forecast of 50.8. [RTT News](#)
- ◆ **German private sector returns to growth in April**
Germany's private sector expanded for the first time in ten months in April, driven by a solid rise in services activity. The flash composite output index rose more-than-expected to 50.5 in April, from 47.7 in the previous month. The reading was seen at 48.6. The services PMI posted a ten-month high reading of 53.3 in April, up from 50.1 in the previous month. Economists had forecast the index to climb to 50.6. At 42.2, the manufacturing PMI rose moderately from 41.9 in March but remained below forecast of 42.8. [RTT News](#)
- ◆ **UK private sector activity expands most in 11 months**
The UK private sector economy grew at the quickest pace in nearly a year in April amid a robust growth in service sector output. The composite output index rose to 54.0 in April, from 52.8 in March. The services PMI climbed to 54.9 in April, from 53.1 in March. The manufacturing sector turned to contraction in April, as the PMI dropped to 48.7, from 50.3 in the previous month. Lower output levels were often linked to weak market conditions and customer destocking in line with reduced demand. [RTT News](#)

CORPORATE NEWS

- ◆ **Crest Builder bags RM486.0m condominium project in Mont Kiara**
Crest Builder Holdings Bhd had secured a condominium project valued at RM486.0m in Mont Kiara. The project, awarded by Kiamas Development Sdn Bhd, involves the construction of three blocks of condominiums with car park podiums in Jalan Desa Kiara. The contract period is 42 months from 2 May, 2024. [The Edge Markets](#)
- ◆ **Inta Bina bags RM169.7m serviced apartment job in Country Heights**
Inta Bina Group Bhd has bagged a contract worth RM169.7m from Next Delta Sdn Bhd to develop a service apartment project in Country Heights. The job scope involves the development of two blocks of serviced apartments, one podium block comprising parking lots and facilities, as well as a guard house in Tropicana Metropark, Country Heights. The construction period would be 33 months from the commencement date. As of 31 December, 2023, the group reported an unbilled orderbook of RM1.0b. [The Edge Markets](#)
- ◆ **Haily bags RM109.5m housing jobs in Johor from Gadang's unit**
Haily Group Bhd has secured a RM109.5m contract from Mandy Corp Sdn Bhd, a main contractor appointed by Splendid Pavilion Sdn Bhd, to undertake the construction and completion of 332 units of double-storey terrace houses in Pontian, Johor. Both Mandy Corp and Splendid Pavilion are 100%-owned subsidiaries of **Gadang Holdings Bhd**. The job involves the construction of Phase 4A and Phase 4B of a housing project in Pontian, Johor, comprising 163 and 169 units of double-storey terrace houses respectively. The Phase 4A project is scheduled to commence on 2 May, 2024 and is to be completed by 1 January, 2026, while Phase 4B will begin on 2 August, 2024, and is to be completed by 1 April, 2026. [The Edge Markets](#)
- ◆ **AHB's proposed acquisition of EV automotive distributor scrapped**
AHB Holdings Bhd's foray into the electric vehicles (EV) business has encountered a setback as its planned acquisition of a 51% stake in automotive distributor CAF Motor Sdn Bhd for RM10.0m was mutually terminated. In July 2023, the group announced that it had entered a non-binding term sheet with CAF Motors' sole shareholder, CAF Global Tech Sdn Bhd for the acquisition. The termination of the 51% stake acquisition in CAF Motors was due to conditions precedent of the proposed acquisition not being fulfilled. [The Edge Markets](#)
- ◆ **HHRG plans to raise up to RM18.1m via placement for working capital**
HHRG Bhd aims to raise between RM16.1m and RM18.1m through a private placement of up to 10% of its expanded issued share capital to yet-to-be identified third-party investors, based on an indicative price of 18.5 sen per share. The proceeds from the proposed corporate exercise that would involve up to 98.0m shares would be used for working capital in the biomass materials and value-added products segment. The corporate exercise is anticipated to be completed within six months from the date of approval by Bursa Securities. [The Edge Markets](#)

- ◆ **DXN's 4QFY24 net profit up 43.2% Y-o-Y, seeks to expand market presence in Brazil**
DXN Holdings Bhd posted a 43.2% Y-o-Y rise in net profit to RM79.0m for 4QFY24, from RM55.2m a year ago, on the back of higher revenue. Quarterly revenue grew 16.2% Y-o-Y to RM470.6m, from RM405.0m in 4QFY23, primarily attributed to increased revenue contributions from Latin America and India, bolstered by a combination of member-driven conventions and events, the launch of new products, and targeted marketing programmes. The group declared a fourth interim dividend of 1.0 sen per share, payable on 30 May, 2024, bringing its total dividend declared for FY24 to 3.6 sen per share. [The Edge Markets](#)

- ◆ **Ramssol's 1QCY24 profit doubles as revenue surges on higher sales in Malaysia, Thailand**
Ramssol Group Bhd reported a near doubling of its profit to RM4.2m for 1QCY24, up from RM2.1m a year earlier, mainly due to certain projects with higher profit margin and the distributorship of human capital management (HCM) licenses. Quarterly revenue jumped 123.5% Y-o-Y to RM14.4m, from RM6.5m in 1QCY23 on higher sales in Malaysia and Thailand, particularly in HCM solutions and technology applications. Malaysia remained the main contributor to the group's total revenue at RM8.8m (60.8%), followed by Thailand at RM5.5m (38.4%), and Indonesia at RM0.9m (0.8%). [The Edge Markets](#)

- ◆ **Axis REIT sees 39.5% Y-o-Y jump in 1QCY24's net trust income, to distribute 2.3 sen per unit**
Axis Real Estate Investment Trust (Axis REIT) reported a 39.5% Y-o-Y surge in its net trust income for 1QCY24, attributable to post-development contributions from its Bukit Raja Distribution Centre 2, and new tenancies in its Shah Alam Distribution Centre 3. Net trust income rose to RM42.3m, from RM30.3m for 1QCY23, while property income climbed 7.6% Y-o-Y to RM75.5m, from RM70.2m. The REIT proposed to distribute 99% of the realised income available for distribution as the financial year's first interim income distribution, which translates into a distribution of 2.3 sen per unit, including a non-taxable portion of 0.47 sen per unit. [The Edge Markets](#)

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Published by:

Inter-Pacific Research Sdn Bhd
199701033506 (449005-X)

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