

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,596.33	23.02	1.46
Volume: Total (mil):	9,497.60	210.03	2.26
Total Value (RM' mil)	5,851.29	1651.71	39.33
Gainers	691		
Losers	340		
Unchanged	390		

TRADE STATISTICS

Participation	Bought	Sold	Net
48.25 Institution	2,975.37	2,670.95	304.42
36.77 Retail	2,133.67	2,169.33	(35.66)
14.98 Foreign	742.36	1,011.11	(268.76)
100.00	5,851.39	5,851.39	

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	14,052.74	353.63	2.58
FBM 100	11,130.21	189.37	1.73
FBM Palm Oil - NC	12,335.69	(39.11)	(0.32)
FBM SmallCap	12,521.97	158.18	1.28
FBM Emas	11,272.45	189.53	1.71
FBM Fledgling	14,207.34	238.30	1.71

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	26,672	(63)	(0.23)
Nasdaq	10,503	29	0.28
FTSE 100	6,290	40	0.63
Nikkei 225	22,696	(74)	(0.32)
Hang Seng	25,089	118	0.47
Korea Kospi	2,201	17	0.80
Singapore STI	2,618	(5)	(0.20)
Thailand SET	1,360	12	0.87
Jakarta	5,080	(19)	(0.37)
Shanghai	3,214	4	0.13
Shenzen	2,159	15	0.69

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,596.33	23.02	1.46	181 m
FKLI - Jul 20	1,607.00	41.00	2.62	13,072
FKLI - Aug 20	1,602.00	41.50	2.66	318
FKLI - Sep 20	1,593.50	41.50	2.67	63
FKLI - Dec 20	1,579.00	39.00	2.53	86

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	2,614.00	94.00	3.73
Brent (USD/b)	43.14	(0.23)	(0.53)
Gold (USD/Ounce)	1,810.42	13.26	0.74
USD/RM	4.2645	(0.0040)	(0.09)
SGD/RM	3.0686	0.0030	0.10
JPY/RM	3.9845	0.0054	0.14

HIGHLIGHTS

- ◆ The **Dow** slipped into the negative territory after **losing 62.76 points to 26,671.95**, as investors weighed the latest string of economic data, while the **Nasdaq added 76.66 points to close at 10,503.19**.
- ◆ **U.S. Consumer Sentiment** Unexpectedly Deteriorates In July
- ◆ **U.S. Housing Starts** Soar 17.3% In June
- ◆ **Eurozone Inflation** Rises As Estimated In June
- ◆ **Eurozone Construction Output** Grows In May
- ◆ **PDZ, Sanichi** to jointly develop e-commerce logistics hub in Johor
- ◆ **FGV** to grow logistics segment with newly added fleet
- ◆ **Daya Materials** gets in-principle nod for debt restructuring scheme
- ◆ **LKL** plans private placement to raise up to RM45.5m for capex, expansion
- ◆ **Perdana Petroleum** secures RM6.5m charter deal from Dayang
- ◆ **Naim** selling land to Sarawak Economic Development Corp for RM340m
- ◆ **Boustead** unveils three-year group-wide transformation plan
- ◆ **Willowglen** bags RM16m system solutions contract

THE SLANT

- ◆ The knee-jerk reaction to Top Glove's selldown last Friday was largely a non-event as it swiftly recovered its lost ground with other glovemakers also casting aside the negative news and resumed their uptrend, bringing along the bulk of Malaysian stocks with them that also allowed the FBM KLCI to end the week on a strong note.
- ◆ After Friday's strong recovery, market conditions appear firmer as it broke a streak of three consecutive days of decline. Although the upsides may look to continue due to the prevailing steady market following, we think that there could be some mild bouts of quick profit taking activities that could temper the near-term upsides, particularly on some of last Friday's big movers. As such, we see more modest gains and even periods of pullback. Market players will also look for fresh leads to sustain its uptrend even as the technical reading is largely neutral at this juncture, particularly from the ongoing U.S. corporate results season to gauge the Covid-19 impact and corporate earnings prospects ahead. We see the FBM KLCI targeting the 1,600 points again and if it is cleared, the next target is at the 1,608 level. On the other hand, the supports are at 1,580-1583 levels, followed by 1,572 points.
- ◆ By and large, the broader market and lower liners have remained on a sideways trend even as retail participation continues to stay elevated. There are still few compelling buying opportunities among these stocks after most of them have also recovered from the steep falls. At the same

time, valuations remain elevated due to the pandemic effects on corporate earnings and this could keep the lower liners and broader market stocks on an extended sideways trend for now.

GLOBAL AND ECONOMICS UPDATE

- ◆ The Dow slipped into the negative territory after losing 62.76 points to 26,671.95 as investors weighed the latest string of economic data, while the Nasdaq added 76.66 points to close at 10,503.19.

- ◆ **U.S. Consumer Sentiment Unexpectedly Deteriorates In July**
Reflecting the widespread resurgence of the coronavirus, a report on Friday showed an unexpected deterioration in U.S. consumer sentiment in July. The preliminary report said the consumer sentiment index tumbled to 73.2 in July after jumping to 78.1 in June. The pullback surprised economists, who had expected the index to inch up to 79.0. The unexpected drop by the headline index partly reflected concerns about the economic outlook as the index of consumer expectations slumped to 66.2 in July from 72.3 in June. The current economic conditions index also showed a notable decrease, sliding to 84.2 in July from 87.1 in June. Meanwhile, one-year inflation expectations inched up to 3.1% Y-o-Y in July from 3.0% Y-o-Y in June and five-year inflation expectations rose to 2.7% Y-o-Y from 2.5% Y-o-Y. [RTT News](#)

- ◆ **U.S. Housing Starts Soar 17.3% In June**
The Commerce Department a substantial increase in new residential construction in the U.S. in the month of June. The Commerce Department said housing starts spiked by 17.3% Y-o-Y to an annual rate of 1.19m in June after jumping by 8.2% Y-o-Y to an upwardly revised rate of 1.0m in May. Economists had expected housing starts to soar by 20% Y-o-Y to a rate of 1.17m from the 974,000 originally reported for the previous month. Building permits also increased by 2.1% Y-o-Y to an annual rate of 1.24m in June after surging up by 14.1% Y-o-Y to a downwardly revised rate of 1.22m in May. Building permits had been expected to jump by 5.7% Y-o-Y to a rate of 1.29m, from the 1.22m originally reported for the previous month. [RTT News](#)

- ◆ **Eurozone Inflation Rises As Estimated In June**
Eurozone inflation increased as initially estimated in June as many coronavirus containment measures have been gradually lifted. Inflation rose to 0.3% Y-o-Y from a near-four year low of 0.1% Y-o-Y logged in May. The rate came in line with the preliminary estimate. Headline inflation continued to remain well below the European Central Bank's target of below, but close to 2.0%. Core inflation, meanwhile, slowed marginally to 0.8% Y-o-Y, as estimated, from 0.9% Y-o-Y in May.

On a monthly basis, the harmonized index of consumer prices gained 0.3% in June, in line with the estimate published on June 30. Food, alcohol and tobacco prices climbed 3.2% M-o-M and services cost grew

1.2% M-o-M. Non-energy industrial goods prices gained 0.2% M-o-M. Meanwhile, energy prices declined 9.3% M-o-M. [RTT News](#)

◆ **Eurozone Construction Output Grows In May**

Eurozone construction output grew for the first time in four months in May due to the easing of Covid-19 containment measures by member states. The construction output increased 27.9% M-o-M in May, after an 18.3% M-o-M fall in April. The growth was driven by a 27.6% M-o-M increase in building construction and a 28.5% M-o-M rise in civil engineering.

Among the member states, the biggest monthly increase was recorded in Italy, 168.0% M-o-M, followed by France with a 118.3% M-o-M rise and Belgium with 28.6% M-o-M growth. On a year-on-year basis, however, the construction output fell 11.9% Y-o-Y in May, following a 31.0% Y-o-Y fall in the prior month. In the EU27, construction output increased 21.2% monthly, and fell 10.3% Y-o-Y from the same month a year ago. [RTT News](#)

CORPORATE NEWS

- ◆ **PDZ, Sanichi to jointly develop e-commerce logistics hub in Johor**
Shipping firm **PDZ Holdings Bhd** and precision mould maker **Sanichi Technology Bhd** will jointly design, develop and manage a regional e-commerce logistics hub on 94.7 ha. of land in Desaru, Johor. The duo said they had concluded a collaboration agreement that would lead to the formation of a special purpose vehicle to carry out the project, which will facilitate bulk-breaking, packaging and distribution throughout the Southeast Asian region. [The Edge Markets](#)
- ◆ **FGV to grow logistics segment with newly added fleet**
FGV Holdings Bhd (FGV) is set to grow its logistics sector's revenue with a newly added fleet. The additional assets, comprising road tankers, curtainsider trailers and dumper trucks, would boost the company's logistics arm under FGV Transport Sdn Bhd. [The Edge Markets](#)
- ◆ **Daya Materials gets in-principle nod for debt restructuring scheme**
Daya Materials Bhd has obtained 75% approval in principle from its creditors for its proposed debt restructuring scheme. This was confirmed at a meeting chaired by the Corporate Debt Restructuring Committee that will help it to exit its PN-17 classification. [The Edge Markets](#)
- ◆ **LKL plans private placement to raise up to RM45.5m for capex, expansion**
Medical accessories manufacturer, **LKL International Bhd** plans to raise up to RM45.5m via a private placement to fund its capital expenditure (capex) and expansion. The group announced that it would be placing out up to 85.8m shares or 20% of its share capital to third party investors to be identified later. [The Edge Markets](#)

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- ◆ **Perdana Petroleum secures RM6.5m charter deal from Dayang**
Perdana Petroleum Bhd has secured a vessel chartering contract from its major shareholder Dayang Enterprise Holdings Bhd, worth an estimated RM6.5m. Under the contract, it will be chartering an accommodation workbarge (AWB) and an anchor handling tug vessel for Dayang. [The Edge Markets](#)

 - ◆ **Naim selling land to Sarawak Economic Development Corp for RM340m**
Naim Holdings Bhd's wholly owned unit, Petrochemical Hub Sdn Bhd is selling two parcels of vacant land measuring some 405.6 ha. in Bintulu, Sarawak to the Sarawak Economic Development Corp for RM340m to enable the seller to unlock the value of the assets and propose a dividend to shareholders. The land, which have a 99-year tenure each expiring in November 2112, are located at the Kidurong Industrial area off Jalan Sabekas at Tanjong Kidurong, Bintulu. [The Edge Markets](#)

 - ◆ **Boustead unveils three-year group-wide transformation plan**
Boustead Holdings Bhd has unveiled its transformation plan to drive the group forward for the next three years as part of its strategy to strengthen prospects and unlock value. Premised upon the three pillars of Evolve, Efficiency and Excellence, the firm said this will set a course for the transformation of the group into a high-performing and sustainable organisation. [The Edge Markets](#)

 - ◆ **Willowglen bags RM16m system solutions contract**
Willowglen MSC Bhd's unit has been awarded a contract worth about RM16.3m by Sapura Rail Systems Sdn Bhd to provide supervisory control and data acquisition. The job involves the design, manufacture, supply, delivery, installation, testing and commissioning of the system solution. [The Edge Markets](#)

Table 1: Entitlements (20/7/2020 – 27/7/2020)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
5032	BINTULU PORT HOLDINGS BHD	1st Interim	RM0.02	20/7/2020	19/5/2020	10/8/2020
7152	JAYCORP BHD	Interim	RM0.04	21/7/2020	8/7/2020	30/7/2020
5200	UOA DEVELOPMENT BHD	Regular Cash	RM0.14	22/7/2020	30/6/2020	21/8/2020
4006	ORIENTAL HOLDINGS BERHAD	Final	RM0.08	22/7/2020	21/5/2020	7/8/2020
4006	ORIENTAL HOLDINGS BERHAD	Special Cash	RM0.10	22/7/2020	21/5/2020	7/8/2020
5236	MATRIX CONCEPTS HOLDINGS BHD	4th Interim	RM0.03	23/7/2020	9/7/2020	7/8/2020
0011	BRITE-TECH BHD	Final	RM0.01	23/7/2020	10/7/2020	7/8/2020
5265	DOLPHIN INTERNATIONAL BHD	Rights Issue	5:4	23/7/2020	10/7/2020	4/8/2020
9822	SAM ENGINEERING & EQUIPMENT	Regular Cash	RM0.15	27/7/2020	5/6/2020	26/8/2020
7178	Y.S.P.SOUTHEAST ASIA HOLDING	Final	RM0.08	27/7/2020	28/5/2020	25/8/2020
8443	HIL INDUSTRIES BERHAD	Regular Cash	RM0.01	27/7/2020	30/6/2020	18/8/2020
0058	JCBNEXT BHD	Final	RM0.04	27/7/2020	18/6/2020	13/8/2020
1481	ADVANCE SYNERGY BHD	Regular Cash	RM0.00	27/7/2020	22/6/2020	18/8/2020

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Published and Printed by:

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

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