

# Bulletin Today

**Bursa Malaysia**

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,554.91	6.31	0.41
Volume: Total (mil):	3,739.81	(1771.96)	(32.15)
Total Value (RM' mil):	2,255.03	(533.40)	(19.13)
Gainers	460		
Losers	464		
Unchanged	438		

**TRADE STATISTICS**

Participation		Bought	Sold	Net
46.18	Institution	1,048	1,035	13
23.13	Retail	520	523	(3)
30.69	Foreign	687	697	(11)
100.00		2,255	2,255	

**FTSE-BURSA MALAYSIA**

Index	Closing	Pts Chg	% Chg
FBM 70	13,186.63	47.78	0.36
FBM 100	10,767.71	42.63	0.40
FBM Palm Oil - NC	13,286.80	(84.66)	(0.63)
FBM Smallcap	16,209.68	(1.56)	(0.01)
FBM Emas	11,100.61	40.20	0.36
FBM Fledgling	20,101.59	6.67	0.03

**WORLD**

Index	Closing	Pts Chg	% Chg
Dow Jones	31,490	(1165)	(3.57)
Nasdaq	11,418	(566)	(4.73)
FTSE 100	7,438	(80)	(1.07)
Nikkei 225	26,911	251	0.94
Hang Seng	20,644	42	0.20
Korea Kospi	2,626	6	0.21
Singapore STI	3,225	23	0.73
Thailand SET	1,620	6	0.36
Jakarta	6,793	149	2.24
Shanghai	3,086	(8)	(0.25)
Shenzen	1,942	1	0.08

**KLCI FUTURES**

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,554.91	6.31	0.41	208m
FKLI - May 22	1,548.00	(6.00)	(0.39)	216
FKLI - Jun 22	1,547.00	(5.00)	(0.32)	18
FKLI - Sep 22	1,535.00	(4.00)	(0.26)	4
FKLI - Dec 22	1,540.50	(0.50)	(0.03)	1

**FOREX & COMMODITIES**

	Closing	Pts Chg	% Chg
CPO Futures (Aug)	6,134.00	18.00	0.29
Brent (USD/b)	109.11	(2.82)	(2.52)
Gold (USD/Ounce)	1,816.60	1.44	0.08
USD/RM	4.3967	0.0069	0.16
SGD/RM	3.1695	0.0033	0.10
JPY/RM	3.4288	0.0351	1.03

**HIGHLIGHTS**

- ◆ The **Dow plunged 1,164.52 points** or 3.6% to **31,490.07** and the **Nasdaq plummeted 566.37 points** or 4.7% to **11,418.15**
- ◆ U.S. housing starts edge down 0.2% M-o-M in April
- ◆ Eurozone inflation remains stable in April
- ◆ Japan GDP slips less than expected in 1Q2022
- ◆ Japan industrial production rises as estimated in March
- ◆ **Jentuyu** enters JV for RM78m GDV condo project
- ◆ **MPHB Capital's** unit to sell remaining 51% stake in MPI Generali for RM485m
- ◆ **Chin Hin's** founder, Chiau Beng Teik and **Signature International** emerge as **Fiamma's** controlling shareholders
- ◆ **Malaysia Smelting Corp's** 1QCY22 net profit climbs nearly three-fold from higher average tin prices
- ◆ **Aeon Co.** posts jump in 1QCY22 net profit to RM28.1m
- ◆ **LBS Bina's** net profit up a fifth in 1QCY22 in line with eased lockdown restrictions
- ◆ **VSTECs'** 1QCY22 net profit falls 6.7% Y-o-Y on higher expenses and lower finance income
- ◆ **Bonia's** 3QFY22 net profit jumps over four-fold on festive season; declares 2.0 sen dividend
- ◆ **QES Group's** 1QCY22 eases 3.2% Y-o-Y

**THE SLANT**

- ◆ Key index stocks continue to make headway amid sustained bargain hunting on banking, consumer and oil & gas stocks, particularly from local institutions. This allowed the key index to reclaim the 1,550 level at the close, but conditions in the broader market were mixed with loser and gainers almost equal. Sentiments in the broader market were also affected by the strong selling on Country Heights' shares that ended the day limit down.
- ◆ Market conditions could soften in the day ahead following the steep falls on Wall Street overnight that is also likely to affect sentiments on the local bourse. This could prompt quick taking actions as market conditions could turn unsettled again and market players would be cautious on the market's near-term performance. Despite the potentially softer trend, the selling pressure appears to be still mild for now as there are still bouts of bargain hunting after the recent sell-off. Therefore, the downsides could be measured as the key index may look to find support around the 1,550 level, which is also its 200-day moving average. Below that, the next supports are at the 1,545-1,548 levels and 1,541 points respectively. On the other hand, the resistances are at 1,558 and 1,563 points respectively.

- ◆ The lower liners and broader market shares are also likely to see renewed weakness in tandem with the insipid global equity market trend. Trading interest could wane as a result and could also be affected by the sell-down in some of the lower liners in the past few days.

## GLOBAL AND ECONOMIC UPDATE

- ◆ After showing a strong upward move in the previous session, stocks showed a substantial move back to the downside during trading on Wednesday. The Dow plunged 1,164.52 points or 3.6% to 31,490.07 and the Nasdaq plummeted 566.37 points or 4.7% to 11,418.15. [RTT News](#)
- ◆ **U.S. housing starts edge down 0.2% M-o-M in April**  
The Commerce Department reported a 0.2% M-o-M decrease in new residential construction to an annual rate of 1.724m in April from a revised rate of 1.728m in March, as single-family housing starts plunged by 7.3% M-o-M to an annual rate of 1.10m. [RTT News](#)
- ◆ **Eurozone inflation remains stable in April**  
Eurozone inflation remained unchanged in April, according to the final estimate from Eurostat with the harmonised index of consumer prices (HICP) gained by 7.4% Y-o-Y and 0.6% M-o-M respectively, as energy prices continued to grow 37.5% Y-o-Y. Meanwhile, core inflation accelerated sharply to 3.5% Y-o-Y. [RTT News](#)
- ◆ **Japan GDP slips less than expected in 1Q2022**  
Japan's gross domestic product (GDP) contracted 1.0% Y-o-Y in 1Q2022, the Cabinet Office revealed in preliminary reading. Seasonally adjusted Q-o-Q GDP slipped 0.2% while capital expenditure rose 0.5%. External demand, however, was down 0.4%. [RTT News](#)
- ◆ **Japan industrial production rises as estimated in March**  
Japan's industrial production rose by 0.3% M-o-M but still dropped 1.7% Y-o-Y in March, according to data from the Ministry of Economy, Trade and Industry. M-o-M, inventories decreased 0.4% despite shipments and inventory ratio rising 0.6% respectively. [RTT News](#)

## CORPORATE NEWS

- ◆ **Jentayu enters JV for RM78m GDV condo project**  
**Jentayu Sustainables Bhd** is collaborating with Encorp Bhd's unit, Encorp Development Sdn Bhd to develop a 10-storey condominium in Sabah with an estimated gross development value of RM78m, commencing from May 2022 to April 2025. [The Star Business](#)
- ◆ **MPHB Capital to sell remaining 51% stake in MPI Generali for RM485m**  
**MPHB Capital Bhd** has agreed to sell its 51% equity interest in MPI Generali Insurans Bhd for RM485m to Generali Asia to unlock and realise the value of investment in MPI Generali. [The Edge Markets](#)

- ◆ **Chiau Beng Teik and Signature International emerge as Fiamma's controlling shareholders**  
**Signature International Bhd** and its largest shareholder-cum-managing director, Datuk Seri Chiau Beng Teik have emerged as the largest shareholders of **Fiamma Holdings Bhd** after acquiring a combined 29.6% equity interest at RM1.50/share to tap into Fiamma's extensive nationwide coverage on distribution and servicing network of home and kitchen electrical appliances which will synergise with Signature's kitchen cabinet and whole house customisation business. [The Edge Markets](#)
- ◆ **Malaysia Smelting Corp's 1QCY22 net profit climbs nearly three-fold from higher average tin prices**  
**Malaysia Smelting Corp Bhd's** net profit for the 1QCY22 climbed almost three-fold or 190.9% Y-o-Y to RM64.3m, from RM22.1m in the same period last year, which was mainly due to the positive movement in average tin prices, which increased by 80% Y-o-Y to RM180k per tonne from RM100k per tonne in 1QCY21. [The Edge Markets](#)
- ◆ **Aeon Co. posts jump in 1QCY22 net profit to RM28.1m**  
**AEON Co. (M) Bhd** recorded a net profit of RM28.1m in 1QCY22, a 27.4% Y-o-Y improvement over RM22.0m in the previous corresponding quarter on improved retail margin and higher impairment of trade receivables in the comparative quarter. [The Star Business](#)
- ◆ **LBS Bina's net profit up a fifth in 1QCY22, in line with eased lockdown restrictions**  
**LBS Bina Group Bhd's** net profit for the 1QCY22 rose 20% Y-o-Y to RM30.2m from RM25.2m a year ago, on the back of a pickup in sales and construction activities following the easing of Covid-19 lockdown restrictions. [The Edge Markets](#)
- ◆ **VSTECs' 1QCY22 net profit falls 6.7% Y-o-Y on higher expenses and lower finance income**  
**VSTECs Bhd's** net profit fell 6.7% Y-o-Y to RM11.9m in 1QCY22 from RM12.7m a year ago, due to drop in revenue, increase in operation expenses and decrease in finance income from lower cash and bank balances. [The Edge Markets](#)
- ◆ **Bonia's 3QFY22 net profit jumps over four-fold on festive sales, declares 2 sen dividend**  
**Bonia Corp Bhd's** net profit more than quadrupled to RM12.5m for 3QFY22 from RM2.8m a year ago as revenue strengthened on the Chinese New Year festival, as well as from a low base recorded in 3QY21. Quarterly revenue rose 36.8% Y-o-Y to RM86.8m. The group declared a single-tier interim dividend of two sen per share, payable on June 16, 2022. [The Edge Markets](#)
- ◆ **QES Group's 1QFY22 eases 3.2% Y-o-Y**  
**QES Group Bhd's** net profit eased 3.2% Y-o-Y to RM6.7m in 1QCY22 from the RM6.9m recorded in the same quarter a year ago, while quarterly revenue increased 26.1% Y-o-Y to RM66.3m, attributable to better sales from its distribution division of RM15.1m. [New Straits Times](#)

**IMPORTANT:** This report has been prepared from sources that are believed to be reliable but we do not hold ourselves responsible for its completeness and accuracy. All opinions and estimates in this report are subject to change without notice. We do not accept any liability that may arise from the use of information in this report. **Inter-Pacific Research Sdn Bhd** and or its associates may from time to time have interest and/or underwriting commitments in the company being reported. This report is for internal circulation only and the contents or any part thereof **cannot be reproduced** in any manner whatsoever except with the prior written consent of Inter-Pacific Research Sdn Bhd.

**Published by:**

**Inter-Pacific Research Sdn Bhd**

**199701033506 (449005-X)**

West Wing, Level 13,

Berjaya Times Square,

No.1, Jalan Imbi,

55100 Kuala Lumpur

General Line : 03-2117 1888 Fax : 03-2142 7678