

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,401.89	(8.98)	(0.64)
Volume: Total (mil):	2,143.60	(139.73)	(6.12)
Total Value (RM' mil):	2,057.23	133.82	6.96
Gainers	233		
Losers	644		
Unchanged	345		

TRADE STATISTICS

Participation		Bought	Sold	Net
47.18	Institution	1,059	882	177
20.85	Retail	442	416	26
31.97	Foreign	556	759	(203)
100.00		2,057	2,057	

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	12,166.65	(80.66)	(0.66)
FBM 100	9,760.51	(63.00)	(0.64)
FBM Palm Oil - NC	10,279.19	(249.35)	(2.37)
FBM Smallcap	13,763.18	(202.54)	(1.45)
FBM Emas	10,009.45	(70.49)	(0.70)
FBM Fledgling	17,659.95	(209.65)	(1.17)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	29,684	549	1.88
Nasdaq	11,052	222	2.05
FTSE 100	7,005	21	0.30
Nikkei 225	26,174	(398)	(1.50)
Hang Seng	17,251	(609)	(3.41)
Korea Kospi	2,169	(55)	(2.45)
Singapore STI	3,116	(49)	(1.55)
Thailand SET	1,599	(11)	(0.70)
Jakarta	7,077	(35)	(0.50)
Shanghai	3,045	(49)	(1.58)
Shenzen	1,938	(51)	(2.57)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,401.89	(8.98)	(0.64)	307m
FKLI - Sep 22	1,394.00	(19.50)	(1.38)	29,003
FKLI - Oct 22	1,394.00	(22.00)	(1.55)	29,399
FKLI - Dec 22	1,395.00	(20.50)	(1.45)	197
FKLI - Mar 23	1,386.50	(21.50)	(1.53)	38

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Dec)	3,226.00	(297.00)	(8.43)
Brent (USD/b)	89.32	3.05	3.54
Gold (USD/Ounce)	1,659.97	31.07	1.91
USD/RM	4.6298	0.0188	0.41
SGD/RM	3.1966	(0.0154)	(0.48)
JPY/RM	3.2121	0.0279	0.88

HIGHLIGHTS

- ◆ The Dow surged 548.75 points or 1.9% to 29,683.74 and the Nasdaq skyrocketed 222.13 points or 2.1% to 11,051.64
- ◆ U.S. pending home sales slump more-than-expected in August
- ◆ Jentayu Sustainable plans to form JV firm with gas supplier to develop solar PV
- ◆ Central Global wins RM183.3m contract in Sandakan
- ◆ Ageson enters MOU to sell freehold land in Gombak for RM35m cash
- ◆ K-One gets MOH approval to sell silicone adhesive tapes for wound care dressing
- ◆ Scientex Packaging's 4QFY22 net profit rises 27.8% Y-o-Y on higher domestic sales
- ◆ Kim Loong's 2QFY23 net profit rises 37.4% Y-o-Y, supported by higher palm oil prices

THE SLANT

- ◆ There were more selling on Malaysian equities that sent the FBM KLCI to its lowest level since May 2020 as well as staging a new year low. As it is, the weakening Ringgit resulted in foreign institutions trimming their shareholding further, with the broad-based selling also in tandem with the regional selloff. Consequently, losers were more than twice the number of gainers yesterday with the lower liner indices also surrendering the gains attained a day earlier.
- ◆ The incessant selling is keeping Malaysian equities entranced in the oversold zone as the earlier attempts at a rebound gave way. Overall market conditions are likely to remain cautious due to the continuing weak market sentiments that is affected by the heightened recession odds as well as the unsettled geopolitical conflict in eastern Europe that is likely to keep commodities and fuel in tight supply. At the same time, the weaker Ringgit could also prompt more foreign selling of Malaysian equities. However, we also note that an adjustment from oversold is due and the overnight rebound on Wall Street may renew the hopes for a recovery on Bursa Malaysia as well. This could prompt the return of bargain hunting activities on some of the beaten down stocks and allow the key index to extricate from its year low with the immediate target set at 1,408-1,412 points, followed by the 1,420 level. The supports, on the other hand, are at the psychological 1,400 points, followed by 1,395 points.
- ◆ Similarly, the lower liners and broader market shares could also see the return of bargain hunting to allow them to stage a comeback. However, the strength of the rebound is still uncertain as there is still low market following that may leave the rebound modest for the time being.

GLOBAL AND ECONOMIC UPDATE

- ◆ After moving sharply lower over the past several sessions, U.S. stocks showed a substantial rebound during trading on Wednesday. The Dow surged 548.75 points or 1.9% to 29,683.74 and the Nasdaq skyrocketed 222.13 points or 2.1% to 11,051.64. [RTT News](#)
- ◆ **U.S. pending home sales slump more than expected in August**
A report from the National Association of Realtors showed pending home sales in the U.S. slumped for the third straight month in August, with the pending home sales index on monthly basis diving by 2.0% to 88.4 after falling by 0.6% to 90.2 in July, as sales in Midwest and Northeast plunged by 5.2% and 3.4% respectively. Y-o-Y, the index was down by 24.2%. [RTT News](#)

CORPORATE NEWS

- ◆ **Jentayu Sustainable plans to form JV firm with gas supplier to develop solar PV**
Jentayu Sustainables Bhd signed an agreement with Petrolife Aero Sdn Bhd to form a 51:49 joint venture firm to develop solar photovoltaic project under the net energy metering scheme. [The Edge Markets](#)
- ◆ **Central Global wins RM183.3m contract in Sandakan**
Central Global Bhd's 70%-owned subsidiary, RYRT International Sdn Bhd has secured a RM183.3m contract from Pembinaan Urusmesra Sdn Bhd for the supply of plant, machinery, labour and materials required for the construction and completion of a project known as "Projek Jalan Semawang ke Tanjung Kuala Gum-Gum" in Sandakan, Sabah. The project is scheduled to start on 14th Oct 2022 and to be completed by 13th Oct 2025. [The Edge Markets](#)
- ◆ **Ageson enters MOU to sell freehold land in Gombak for RM35m cash**
Ageson Bhd's indirect 99%-owned subsidiary, Solidvest Properties Sdn Bhd entered into a memorandum of understanding with Koperasi Belia to sell a 9.3 ac. freehold land in Gombak, Selangor for RM35m cash. Upon completion of the sale of the land, Koperasi Belia intends to appoint Solidvest as the developer of a project which the estimated gross development value is at RM95.2m while the estimated gross development cost is RM41.2m. [The Edge Markets](#)
- ◆ **K-One gets MOH approval to sell silicone adhesive tapes for wound care dressing**
K-One Technology Bhd has secured approval from the Ministry of Health's Medical Device Authority to market silicone adhesive tapes primarily used for wound care dressing. The K-One group will sell the silicone adhesive tapes in Malaysia as an authorised representative of Wuhan Huawei Technology Co Ltd, which is the manufacturer based in China. [The Edge Markets](#)

- ◆ **Scientex Packaging's 4QFY22 net profit rises 27.8% Y-o-Y on higher domestic sales**
Scientex Packaging (Ayer Keroh) Bhd's net profit rose 27.8% Y-o-Y to RM11.4m for the 4QFY22, from RM8.9m a year earlier, helped by higher domestic sales. Quarterly revenue grew 43.5% Y-o-Y to RM191.8m from RM133.7m in 4QFY21, boosted by higher selling prices, and higher demand in both domestic and export sales. [The Edge Markets](#)
- ◆ **Kim Loong's 2QFY23 net profit rises 37.4% Y-o-Y, supported by higher palm oil prices**
Kim Loong Resources Bhd's net profit grew 37.4% Y-o-Y to RM49.7m for 2QFY23, from RM36.2m a year earlier, on the back of higher palm oil prices. Quarterly revenue rose 40.8% Y-o-Y to RM564.4m from RM400.8m in 2QFY22, driven by higher fresh fruit bunches output and average selling prices of crude palm oil. [The Edge Markets](#)

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