

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,397.50	(4.39)	(0.31)
Volume: Total (mil):	2,277.02	133.42	6.22
Total Value (RM' mil):	1,860.93	(196.29)	(9.54)
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	12,155.58	(11.07)	(0.09)
FBM 100	9,735.11	(25.40)	(0.26)
FBM Palm Oil - NC	10,279.19	(249.35)	(2.37)
FBM Smallcap	13,689.60	(73.58)	(0.53)
FBM Emas	9,981.44	(28.01)	(0.28)
FBM Fledgling	17,630.00	(29.95)	(0.17)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	29,226	(458)	(1.54)
Nasdaq	10,738	(314)	(2.84)
FTSE 100	6,882	(124)	(1.77)
Nikkei 225	26,422	248	0.95
Hang Seng	17,166	(85)	(0.49)
Korea Kospi	2,171	2	0.08
Singapore STI	3,115	(1)	(0.04)
Thailand SET	1,592	(7)	(0.43)
Jakarta	7,036	(41)	(0.58)
Shanghai	3,041	(4)	(0.13)
Shenzen	1,937	(1)	(0.05)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,397.50	(4.39)	(0.31)	318m
FKLI - Sep 22	1,396.00	2.00	0.14	#NAME?
FKLI - Oct 22	1,397.00	3.00	0.22	9,914
FKLI - Dec 22	1,397.50	2.50	0.18	374
FKLI - Mar 23	1,386.50	(21.50)	(1.53)	29

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Dec)	3,342.00	116.00	3.60
Brent (USD/b)	88.51	0.02	0.02
Gold (USD/Ounce)	1,660.54	0.57	0.03
USD/RM	4.6403	0.0105	0.23
SGD/RM	3.2224	0.0258	0.81
JPY/RM	3.2130	0.0009	0.03

## HIGHLIGHTS

- ◆ The **Dow slumped 458.13 points** or 1.5% to **29,225.61** and the **Nasdaq plunged 314.13 points** or 2.8% to **10,737.51**
- ◆ U.S. GDP declines 0.6% in 2Q2022; unrevised from previous estimate
- ◆ U.S. weekly jobless claims unexpectedly dip to five-month low
- ◆ **UEM Edgenta** buys 60% stake in Saudi facilities management services firm
- ◆ **Heng Huat** major shareholders make mandatory takeover offer at 37.7 sen/share after shareholding consolidation
- ◆ **Gadang** clinches RM188.8m design and build job from JKR
- ◆ **Gamuda's** 4QFY22 net profit up 19.9% Y-o-Y amid stronger construction and property earnings
- ◆ **AEON Credit** sees little change in 2QFY23 earnings as higher impairments offset loan growth
- ◆ **Poh Huat's** 3QFY22 net profit jumps 64.2% Y-o-Y, declares two sen dividend
- ◆ **Hiap Teck's** 4QFY22 net profit tumbles 59.5% Y-o-Y on lower profit margin despite revenue jump

## THE SLANT

- ◆ There were more downsides on Bursa Malaysia as the attempts to mount a rebound fizzled out with the sustained selling sending the FBM KLCI to yet another new year low after it broke the psychological 1,400 points level. Glovemaker stocks were the main losers, but plantation stocks regained some traction as CPO prices rose. Even as conditions in the broader market were mixed, the selling pressure still dominated trades with total losers again ahead of gaining stocks.
- ◆ Amid the feeble attempts at shoring up the key index from its oversold conditions, the market's headwind could still dominate sentiments and leave the key index on the downtrend for longer. This is particularly so after the key index failed to hold on to the psychological 1,400 level, resulting in market sentiments becoming increasingly shaky. At the same time, global equities are still pulling back, and this could also hasten the flight to safety with Malaysian equities no exception. Therefore, the insipid market conditions are set to dominate trades into the last trading day of the week with the supports now pegged at 1,390 and 1,376 points respectively. The 1,400 level is now the immediate hurdle, followed by the 1,407 level.
- ◆ Although the lower liners and broader market shares mostly avoided yesterday's selldown, conditions still appear insipid due to the lack of interest in these stocks. Most market players are still cautious on the market's outlook and will continue to give it a miss.

**GLOBAL AND ECONOMIC UPDATE**

- ◆ After moving sharply higher over the course of the previous session, U.S. stocks showed a substantial move back to the downside during trading on Thursday. The Dow slumped 458.13 points or 1.5% to 29,225.61 and the Nasdaq plunged 314.13 points or 2.8% to 10,737.51. [RTT News](#)
- ◆ **U.S. GDP declines 0.6% in 2Q2022; unrevised from previous estimate**  
The Commerce Department's third estimate of U.S. GDP in 2Q2022 was unrevised from the previous estimate, falling by 0.6% Q-o-Q, as private inventory investment, residential fixed investment, federal government spending, and state and local government spending recorded decreased. [RTT News](#)
- ◆ **U.S. weekly jobless claims unexpectedly dip to five-month low**  
First-time claims for U.S. unemployment benefits unexpectedly fell to a five-month low in the week ended September 24<sup>th</sup>, according to a report from the Labor Department with initial jobless claims slipped by 16,000 to 193,000 from the previous week's revised level of 209,000. Meanwhile, continuing claims also fell by 29,000 to 1.347m in the week ended September 17<sup>th</sup>. [RTT News](#)

**CORPORATE NEWS**

- ◆ **UEM Edgenta buys 60% stake in Saudi facilities management services firm**  
**UEM Edgenta Bhd** is investing RM13.5m for a 60% equity interest in a facilities management services business in Riyadh, Saudi Arabia. The investment is aligned with its vision to expand its regional footprint while enhancing product and technology proposition in high-growth markets like Saudi Arabia. [The Edge Markets](#)
- ◆ **Heng Huat major shareholders make mandatory takeover offer at 37.7 sen/share after shareholding consolidation**  
**Heng Huat Resources Bhd** received a notice of mandatory takeover offer from two substantial shareholders — its managing director Datuk H'ng Choon Seng and Goh Boon Leong — at 37.7 sen/share and 29.7 sen/warrant. The offerors intend to maintain the listing status of Heng Huat in the ACE Market. [The Edge Markets](#)
- ◆ **Gadang clinches RM188.8m design and build job from JKR**  
**Gadang Holdings Bhd** has secured a RM188.8m contract from the Public Works Department to design and build the National Forensic Medicine Institute at Hospital Kuala Lumpur. The contract shall commence upon site possession on Oct 12 this year and be completed by Oct 6, 2026. [The Edge Markets](#)
- ◆ **Gamuda's 4QFY22 net profit up 19.9% Y-o-Y amid stronger construction and property earnings**  
**Gamuda Bhd's** net profit increased 19.9% Y-o-Y to RM255.2m for 4QFY22, from RM212.9m a year earlier, on the back of improved

earnings in the construction and property divisions. Quarterly revenue leapt 124% Y-o-Y to RM1.87b from RM835.9m in 4QFY21, as construction works picked up on all fronts. [The Edge Markets](#)

- ◆ **AEON Credit sees little change in 2QFY23 earnings as higher impairments offset loan growth**  
**AEON Credit Service (M) Bhd's** net profit came in at RM75.7m in 2QFY23, compared with RM75.5m a year ago, as stronger revenue was largely offset by higher impairment losses on financing receivables. Its impairment losses on financing receivables rose to RM150.0m from RM92.3m in 2QFY22, which led to an increase in its operating expenses during the quarter under review. AEON Credit's revenue grew 6.6% Y-o-Y to RM399.2m in 2QFY23 from RM374.5m a year ago, mainly attributable to stronger loan and financing growth. [The Edge Markets](#)
  
- ◆ **Poh Huat's 3QFY22 net profit jumps 64.2% Y-o-Y, declares two sen dividend**  
**Poh Huat Resources Holdings Bhd's** net profit for 3QFY22 jumped 64.2% Y-o-Y to RM22.0m from RM13.4m in the same period a year earlier, boosted by strong turnover growth in its domestic operations. The group's 3QFY22 revenue climbed 9.2% Y-o-Y to RM166.5m from RM152.5m in 3QFY21, as production activities in both its Malaysian and Vietnamese operations ran smoothly on the back of sustained orders from its customers in North America. [The Edge Markets](#)
  
- ◆ **Hiap Teck's 4QFY22 net profit tumbles 59.5% Y-o-Y on lower profit margin despite revenue jump**  
**Hiap Teck Venture Bhd** recorded a net profit of RM24.5m for the 4QFY22, a 59.5% Y-o-Y drop from RM60.5m in the same quarter last year amid lower profit margin for its downstream operating subsidiaries as a result of the higher cost of goods sold and the write-down of inventories to net realisable value. The group's quarterly revenue, in contrast, jumped 134.5% Y-o-Y to RM386.5m from RM164.8m, mainly contributed by both higher sales volume and average selling price. [The Edge Markets](#)

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