

Bulletin Today

BURSA MALAYSIA				
Index	Closing	Pts Chg	% Chg	
FBM-KLCI	1,498.39	(1.06)	(0.07)	
Volume: Total (mil):	3,752.00	917.32	32.36	
Total Value (RM' mil):	2,029.33	354.14	21.14	
Gainers	565			
Losers	359			
Unchanged	431			
TRADE STATISTICS				
Participation	Bought	Sold	Net	
47.50 Institution	957	971	(14)	
31.76 Retail	652	637	15	
20.74 Foreign	421	421	(1)	
100.00	2,029	2,029		
FTSE-BURSA MALAYSIA				
Index	Closing	Pts Chg	% Chg	
FBM 70	13,679.47	60.60	0.44	
FBM 100	10,554.10	5.06	0.05	
FBM Palm Oil - NC	10,838.40	38.73	0.36	
FBM Smallcap	16,118.21	174.68	1.10	
FBM Emas	10,880.92	12.12	0.11	
FBM Fledgling	20,165.43	83.25	0.41	
WORLD				
Index	Closing	Pts Chg	% Chg	
Dow Jones	33,949	206	0.61	
Nasdaq	11,512	199	1.76	
FTSE 100	7,761	16	0.21	
Nikkei 225	27,363	(32)	(0.12)	
Hang Seng	22,567	522	2.37	
Korea Kospi	2,469	40	1.65	
Singapore STI	3,377	24	0.73	
Thailand SET	1,671	(11)	(0.64)	
Jakarta	6,865	35	0.51	
Shanghai	3,240	16	0.49	
Shenzen	2,112	14	0.67	
KLCI FUTURES				
Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,498.39	(1.06)	(0.07)	84m
FKLI – Jan 23	1,500.50	1.50	0.10	11,064
FKLI – Feb 23	1,502.00	0.00	0.00	7,890
FKLI – Mar 23	1,493.00	2.50	0.17	186
FKLI – Jun 23	1,489.00	0.50	0.03	24
FOREX & COMMODITIES				
	Closing	Pts Chg	% Chg	
CPO Futures (Apr)	3,781.00	28.00	0.75	
Brent (USD/b)	87.47	1.35	1.57	
Gold (USD/Ounce)	1,929.21	(16.90)	(0.87)	
USD/RM	4.2457	(0.0163)	(0.38)	
SGD/RM	3.2350	(0.0039)	(0.12)	
JPY/RM	3.2597	(0.0292)	(0.89)	

HIGHLIGHTS

- ◆ The Dow climbed 205.57 points or 0.6% to 33,949.41 and the Nasdaq surged 199.06 points or 1.8% to 11,512.41
- ◆ U.S. GDP jumps more-than-expected in 4Q2022
- ◆ U.S. weekly jobless claims unexpectedly dip to a nine-month low
- ◆ UK retail sales volumes fell at a faster pace in January
- ◆ Reservoir Link unit secures RM11.4m order to supply mounting structures for photovoltaic plants
- ◆ MQ Technology to diversify into property development

THE SLANT

- ◆ The key index continues to retreat but remained near the psychological 1,500 level amid a still directionless trading environment. The FBM KLCI's indifference was also a contrast to the region's mostly upbeat performance, but the lower liners and broader market shares continue to gain headway with retail players making a beeline into equities. As a result, traded volumes climbed nearly a third from the prior day and market breadth was also decidedly positive.
- ◆ While most global equity indices found fresh upside momentum, the FBM KLCI is still dithering, unable to find sufficient traction to move higher with the lack of catalysts and valuations that are seen as fair, relative to its regional peers. As a result, the buying interest on the key index constituents are likely to stay anemic and their performance may remain decoupled from the global peers that would also leave the sideway trend intact for the time being. It also means that the psychological 1,500 level will remain a substantial hurdle to clear convincingly unless there is renewed buying interest. In the meantime, the supports stay at 1,495 and 1,490 points respectively, while the other hurdle is at 1,505 points.
- ◆ The lower liners and broader market shares, on the other hand, are still seeing their momentum building up due to the increased participation rate. This could aid further near-term gains as these stocks look to end the week on a positive note, albeit the upsides may be tempered by mild profit taking actions.

GLOBAL AND ECONOMIC UPDATE

- ◆ Stocks fluctuated early in the session on Thursday but moved mostly higher over the course of the trading day. The Dow climbed 205.57 points or 0.6% to 33,949.41 and the Nasdaq surged 199.06 points or 1.8% to 11,512.41. [RTT News](#)
- ◆ **U.S. GDP jumps more-than-expected in the 4Q2022**
The Commerce Department released a report showing that US economic activity surged more-than-expected in 4Q2022. Real GDP shot up by 2.9% in the quarter after spiking by 3.2% in 3Q2022. Economists had expected GDP to rise by 2.6%. The stronger-than-expected GDP growth reflected increases in private inventory investment, consumer spending, government spending, and non-residential fixed investment. [RTT News](#)
- ◆ **U.S. weekly jobless claims unexpectedly dip to a nine-month low**
Initial jobless claims unexpectedly showed another modest decrease in the week ended 21st January, edging down to 186,000, a decrease of 6,000 from the previous week's revised level of 192,000. The dip surprised economists who had expected jobless claims to rise to 205,000 from the 190,000 originally reported for the previous week. With the unexpected decrease, jobless claims fell to their lowest level since hitting 181,000 in the week ended 23 April, 2022. [RTT News](#)
- ◆ **UK retail sales volumes fell at a faster pace in January**
UK retail sales volumes dropped at a faster-than-expected pace at the start of the year, and retailers expect them to decline again next month, but at a slightly slower rate, survey data from the Confederation of British Industry (CBI) showed. The sales balance decreased to -23 from +11 in December, results of the Distributive Trades Survey of the CBI showed. Economists had expected a balance of -5. Around 15% of surveyed retailers are expected to report a drop in sales next month. [RTT News](#)

CORPORATE NEWS

- ◆ **Reservoir Link unit secures RM11.4m order to supply mounting structures for photovoltaic plants**
Reservoir Link Energy Bhd's 51% owned subsidiary, Founder Energy Sdn. Bhd won a RM11.4m contract from Fabulous Sunview Sdn Bhd for the supply of mounting structures for large-scale solar (LSS) photovoltaic plant development. The products, which include coated carbon steel and hot dipped galvanised carbon steel top structure, are expected to be supplied to LSS photovoltaic plants at the project location between January and April. [The Edge Markets](#)
- ◆ **MQ Technology to diversify into property development**
MQ Technology Bhd is planning to acquire 7.2 ac. land in Klebang, Melaka for RM19.5m from Cash Support Sdn Bhd to undertake a property development project with an estimated gross development value of RM275m. The group said the property business will enable it to

broaden its revenue base and generate recurring rental income in the future, with contribution from the property segment to the group's net profit being 25%. The exercise is expected to be funded through a combination of the group's internally-generated funds, bank borrowings or other equity fundraising exercises. [The Edge Markets](#)

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