

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,499.39	1.84	0.12
Volume: Total (mil):	4,559.53	(63.73)	(1.38)
Total Value (RM' mil):	2,441.21	21.23	0.88
Gainers	478		
Losers	472		
Unchanged	396		

TRADE STATISTICS

Participation	Bought	Sold	Net
46.80 Institution	1,146	1,136	10
29.00 Retail	728	689	39
24.20 Foreign	567	616	(49)
100.00	2,420	2,420	

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	13,780.10	20.26	0.15
FBM 100	10,577.46	13.55	0.13
FBM Palm Oil - NC	10,847.05	16.33	0.15
FBM Smallcap	16,265.71	76.18	0.47
FBM Emas	10,909.63	16.27	0.15
FBM Fledgling	20,474.15	171.19	0.84

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	33,717	(261)	(0.77)
Nasdaq	11,394	(228)	(1.96)
FTSE 100	7,785	20	0.25
Nikkei 225	27,433	51	0.19
Hang Seng	22,070	(619)	(2.73)
Korea Kospi	2,450	(34)	(1.35)
Singapore STI	3,378	(16)	(0.47)
Thailand SET	1,681	(0)	(0.00)
Jakarta	6,872	(27)	(0.38)
Shanghai	3,269	5	0.14
Shenzen	2,150	25	1.16

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,499.39	1.84	0.12	117m
FKLI - Jan 23	1,501.00	1.50	0.10	5,915
FKLI - Feb 23	1,501.00	(0.50)	(0.03)	6,825
FKLI - Mar 23	1,492.00	(0.50)	(0.03)	113
FKLI - Jun 23	1,488.50	0.00	0.00	140

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Apr)	3,936.00	34.00	0.87
Brent (USD/b)	84.90	(1.76)	(2.03)
Gold (USD/Ounce)	1,923.17	(4.87)	(0.25)
USD/RM	4.2435	(0.0008)	(0.02)
SGD/RM	3.2333	0.0025	0.08
JPY/RM	3.2536	(0.0148)	(0.45)

HIGHLIGHTS

- ◆ The Dow ended down 260.99 points or 0.77% at **33,717.09** and the Nasdaq closed with a loss of 227.90 points or 1.96% at **11,393.81**
- ◆ DOSM: Producer price index rises 3.5% Y-o-Y in Dec 2022, up 7.8% in 2022
- ◆ Eurozone economic sentiment at 7-month high
- ◆ German economy contracts in Q4
- ◆ **Swift Haulage** acquires full ownership of BLG Swift Logistics for RM2.7m
- ◆ **Uzma** secures RM230m contract extension from Petronas Carigali
- ◆ **Chin Teck's** 1QFY23 net profit falls 8.0% Y-o-Y, weighed down by higher fertiliser cost, lower JV income
- ◆ Building materials maker **Ajiya's** 4QFY22 profit jumps 169.3% Y-o-Y on gain from other investments
- ◆ **PGF Capital's** 3QFY23 profit jumps on higher sales; group anticipates continued strong demand from Oceania markets

THE SLANT

- ◆ The FBM KLCI ended its three-day losing streak yesterday to close-in on the 1,500 level again. Its performance also bucked the region's mostly lower closing with banking and telco stocks leading the key index higher. The lower liners and broader market shares also continued to make headway, but bouts of profit taking tempered their gains to leave market breadth nearly equal. Nevertheless, market interest remained firm as total trades were little changed from a day earlier.
- ◆ Although yesterday's rebound was welcomed to break the mild downward streak, the near-term outlook remains unsettled as the buying momentum on the index heavyweights is still anemic with few noteworthy leads to provide the much-needed impetus. Consequently, the mostly drifting trend is likely to be sustained and we continue to think that the key index could continue to linger at the psychological 1,500 points level as market players could look to the corporate results to be released next month for pointers. In the interim, we expect the FBM KLCI to stay rangebound around the 1,490 and 1,500 levels with the latter likely to remain the big hurdle. The other support and resistance levels are at 1,495 and 1,505 points respectively.
- ◆ Meanwhile, the following among the lower liners and broader market shares is still firm and their upsides look to continue for the time being. We also think that their upsides could be tempered by bouts of profit taking that could slow their ascend.

GLOBAL AND ECONOMIC UPDATE

- ◆ After a weak start, U.S. stocks kept falling right till the end of the day's session on Monday, as traders chose to lighten commitments ahead of a slew of earnings from tech firms, and the Federal Reserve's monetary policy decision. The Dow ended down 260.99 points or 0.77% at 33,717.09 and the Nasdaq closed with a loss of 227.90 points or 1.96% at 11,393.81. [RTT News](#)

- ◆ **DOSM: Producer price index rises 3.5% Y-o-Y in Dec 2022, up 7.8% in 2022**
Malaysia's producer price index (PPI) has increased to 3.5% Y-o-Y in December 2022, the Department of Statistics Malaysia (DOSM) reported. The index declined 0.3% M-o-M as compared to a M-o-M increase of 0.6% in November. Observing the Y-o-Y percentage changes since May 2022, there is a slowdown of PPI. Overall, the PPI increased at 7.8% in 2022 versus 9.5% in 2021. [The Edge Markets](#)

- ◆ **Eurozone economic sentiment at 7-month high**
In January, eurozone economic confidence strengthened to a seven-month high as there were strong improvements across all sectors except construction, survey data from the European Commission showed. The economic confidence index rose to 99.9 in January from a revised 97.1 in the previous month. Sentiment improved for the third consecutive month to hit the highest level since last June when the reading was 103.1. The increase in confidence reflected strong gains in industry, services, retail trade and consumer sentiment, while morale declined in construction. [RTT News](#)

- ◆ **German economy contracts in Q4**
The German economy contracted at the end of the year, damping the possibility of the euro area skirting a technical recession, as suggested by recent surveys. Gross domestic product (GDP) logged an unexpected quarterly fall of 0.2%, reversing the revised 0.5% expansion in the third quarter, preliminary data from Destatis revealed. GDP was forecast to remain flat. Bundesbank had earlier projected the largest euro area economy to stagnate roughly in the fourth quarter. [RTT News](#)

CORPORATE NEWS

- ◆ **Swift Haulage acquires full ownership of BLG Swift Logistics for RM2.7m**
Swift Haulage Bhd has proposed to acquire the remaining 60% stake in BLG Swift Logistics Sdn Bhd from BLG Logistics Group AG & Co KG, a logistics services company incorporated in Bremen, Germany, for RM2.7m to expand its logistics business. The completion of the share sales agreement is expected within four months. [The Edge Markets](#)

- ◆ **Uzma secures RM230m contract extension from Petronas Carigali**

Uzma Bhd, via its subsidiary Setegap Ventures Petroleum Sdn Bhd (SVP), has received another two-year contract extension from Petronas Carigali Sdn Bhd worth RM230m for the provision of coiled tubing and services. The contract, originally for five years, was first awarded by Petronas Carigali Sdn Bhd to SVP in November 2015. In November 2020, the contract was extended for two years — from Dec 1, 2020 to Nov 30, 2022. [The Edge Markets](#)

◆ **Chin Teck's 1QFY23 net profit falls 8.0% Y-o-Y, weighed down by higher fertiliser cost, lower JV income**

Chin Teck Plantations Bhd's net profit fell 8.0% Y-o-Y for the 1QFY23 due to higher fertiliser cost, coupled with lower income from the group's oil palm plantation joint ventures in Indonesia. The net profit declined to RM25.3m from RM27.5m a year ago, despite revenue growing 8.2% Y-o-Y to RM63.0m from RM58.2m, thanks to higher sales volume. Chin Teck said harvesting activities by its joint venture in Indonesia's South Sumatera province were delayed due to unrest in villages neighbouring the estate. [The Edge Markets](#)

◆ **Building materials maker Ajiya's 4QFY22 profit jumps 169.3% Y-o-Y on gain from other investments**

Ajiya Bhd's net profit jumped 169.3% Y-o-Y to RM9.5m for its 4QFY22, from RM3.5m a year earlier, due mainly to realised and unrealised gain from other investments. Revenue, however, was down 17.7% Y-o-Y to RM74.2m from RM90.2m as demand for the group's products was lower, said Ajiya. [The Edge Markets](#)

◆ **PGF Capital's 3QFY23 profit jumps on higher sales; group anticipates continued strong demand from Oceania markets**

PGF Capital Bhd's net profit jumped to RM2.0m for its 3QFY23, 52 times the RM39k it made in the preceding year's corresponding quarter, thanks to higher production output and higher sales revenue from its insulation business. Revenue grew 31.3% Y-o-Y to RM17.8m from RM13.5m. [The Edge Markets](#)

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