

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,383.01	(4.11)	(0.30)
Volume: Total (mil):	2,942.42	(599.00)	(16.91)
Total Value (RM' mil):	1,828.07	(3426.84)	(65.21)
Gainers	319		
Losers	474		
Unchanged	432		

TRADE STATISTICS

Participation	Bought	Sold	Net
40.81 Institution	750	742	7
26.62 Retail	504	469	35
32.57 Foreign	575	616	(42)
100.00	1,828	1,828	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	13,561.81	(95.06)	(0.70)
FBM 100	9,910.08	(39.43)	(0.40)
FBM Palm Oil - NC	10,483.48	19.48	0.19
FBM Smallcap	14,796.92	(40.38)	(0.27)
FBM Emas	10,203.23	(39.86)	(0.39)
FBM Fledgling	18,610.25	16.63	0.09

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	33,062	153	0.47
Nasdaq	13,101	166	1.28
FTSE 100	7,490	44	0.59
Nikkei 225	31,148	260	0.84
Hang Seng	18,217	(17)	(0.10)
Korea Kospi	2,569	(8)	(0.31)
Singapore STI	3,166	8	0.24
Thailand SET	1,521	(12)	(0.79)
Jakarta	6,633	(3)	(0.05)
Shanghai	3,205	0	0.00
Shenzhen	2,012	9	0.45

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,383.01	(4.11)	(0.30)	658m
FKLI - Jun 23	1,385.00	0.00	0.00	7,935
FKLI - Jul 23	1,385.00	(0.50)	(0.04)	232
FKLI - Sep 23	1,370.00	(3.00)	(0.22)	79
FKLI - Dec 23	1,369.00	(3.00)	(0.22)	138

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Aug)	3,285.00	84.00	2.62
Brent (USD/b)	74.28	1.62	2.23
Gold (USD/Ounce)	1,977.61	14.88	0.76
USD/RM	4.6137	0.0007	0.02
SGD/RM	3.4123	0.0078	0.23
JPY/RM	3.3246	0.0141	0.43

HIGHLIGHTS

- ◆ The **Dow climbed 153.30 points** or 0.5% to **33,061.57** and the **Nasdaq surged 165.70 points** or 1.3% to **13,100.98**
- ◆ U.S. construction spending jumps much more-than-expected in April
- ◆ U.S. manufacturing index indicates slightly faster contraction in May
- ◆ Eurozone inflation slows to 15-month low
- ◆ UK manufacturing downturn deepens in May
- ◆ **Kimlun** lands RM237.6m apartment job in Selangor
- ◆ **Velesto** secures US\$10.9m contract for Naga 2 rig
- ◆ **Citaglobal** wins RM13.3m contract to dismantle rest of Port Dickson Power Plant
- ◆ **Panasonic** says shutting down only 2 manufacturing units in Shah Alam

THE SLANT

- ◆ The FBM KLCI's consolidation continues as it lost more ground yesterday, albeit more minor after the key index managed to extricate from the day's low. Market conditions were still subdued for the most part with the lack of buying impetus leaving Malaysian equities to sustain its downward drift. Expectedly, market breadth remained negative as the broader market also remained lackluster and resulted in traded volumes slipping back below the 3.0b units level.
- ◆ Although there are still few indications of a rebound from oversold conditions as yet, the key index may still attempt to end the week on a positive note as the selling seems to be abating, judging by yesterday's late rebound. The return of bargain hunting activities could also be helped by the improved global equity markets overnight and restore some buying interest on some of the recently beaten down stocks in the banking, plantation, and energy sector stocks. Nevertheless, the potential upsides could be measured as the market's undertone is still largely cautious and this could slow any market recovery prospect. Consequently, the key index's recovery could find resistance at the 1,386-1,390 levels for the time being. Further above, the resistances are at the 1,396-1,400 levels. The supports, on the other hand, are at yesterday's low of 1,378 points and 1,373 points respectively.
- ◆ The lower liners and broader market shares are also poised for a rebound as many of these shares are also oversold. As with the index heavyweights, their recovery may also be mild for the time being due to the lack of fresh buying impetus.

GLOBAL AND ECONOMIC UPDATE

- ◆ Stocks showed a lack of direction in early trading on Thursday but moved notably higher over the course of the session. The Dow climbed 153.30 points or 0.5% to 33,061.57 and the Nasdaq surged 165.70 points or 1.3% to 13,100.98. [RTT News](#)
- ◆ **U.S. construction spending jumps much more-than-expected in April**
Construction spending in U.S. jumped by much more-than-expected in April. Construction spending surged by 1.2% to an annual rate of US\$1.91t in April after rising by 0.3% to a revised rate of US\$1.89t in March. Economists had expected construction spending to inch up by 0.2%. [RTT News](#)
- ◆ **U.S. manufacturing index indicates slightly faster contraction in May**
U.S. manufacturing activity contracted at a slightly faster rate in May. The manufacturing PMI slipped to 46.9 in May, from 47.1 in April, still indicating a contraction. Economists had expected the index to edge down to 47.0. The modest decrease by the headline index partly reflected an accelerated contraction in new orders, as the new orders index slid to 42.6 in May from 45.7 in April. [RTT News](#)
- ◆ **Eurozone inflation slows to 15-month low**
Eurozone inflation eased sharply to a 15-month low in May and core inflation slowed for the second month. Inflation eased to 6.1% in May from 7.0% in April. The rate was forecast to slow to 6.3%. This was the lowest rate since February 2022, when inflation was 5.9%. [RTT News](#)
- ◆ **UK manufacturing downturn deepens in May**
The British manufacturing downturn worsened in May, as output, new orders and employment all fell at faster rates amid headwinds of weak domestic and foreign market conditions and client de-stocking. The manufacturing PMI dropped to a four-month low of 47.1 in May, from 47.8 in March. The flash estimate was 46.9. All PMI components; namely output, new orders, employment, stocks of purchases and supplier lead times signaled a deterioration in their operating performance. [RTT News](#)

CORPORATE NEWS

- ◆ **Kimlun lands RM237.6m apartment job in Selangor**
Kimlun Corp Bhd has bagged a contract worth RM237.6m from **Melati Ehsan Holdings Bhd** to undertake main building works for 2 blocks of serviced apartments in Selangor. The contract is awarded by Melati Ehsan's unit Bayu Melati Sdn Bhd. The construction work is expected to be completed by the end of January 2027. [The Edge Markets](#)

- ◆ **Velesto secures US\$10.9m contract for Naga 2 rig**
Velesto Energy Bhd has secured a contract worth an estimated US\$10.9m (RM50.3m) from Vestigo Petroleum Sdn Bhd for its Naga 2 jack-up rig to drill 5 wells. The contract, awarded to Velesto's 100%-owned unit Velesto Malaysian Ventures Sdn Bhd, is expected to commence in 4QCY23. Firm order book stood at over RM1.3b as at April. *The Edge Markets*

- ◆ **Citaglobal wins RM13.3m contract to dismantle rest of Port Dickson Power Plant**
Citaglobal Bhd has secured a RM13.3m contract to dismantle the balance of the power plant owned by **Malakoff Corp Bhd's** unit, Port Dickson Power Bhd. The job involves the decommissioning, dismantling, demolition and disposal of the balance of the 440MW Port Dickson Power Plant. *The Edge Markets*

- ◆ **Panasonic says shutting down only 2 manufacturing units in Shah Alam**
Panasonic Manufacturing Malaysia Bhd has clarified a news report that it will shut down several of its operations in Malaysia this year, which will leave hundreds of its workers jobless. The group has shut down only 2 product manufacturing departments at the Shah Alam 1 plant, while it has no plans to cease operations in Malaysia. *The Edge Markets*

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