

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,451.02	(5.36)	(0.37)
Volume: Total (mil):	3,157.44	(80.90)	(2.50)
Total Value (RM' mil):	1,875.80	(386.51)	(17.08)
Gainers	306		
Losers	591		
Unchanged	432		

TRADE STATISTICS

Participation		Bought	Sold	Net
39.11	Institution	758	710	48
27.80	Retail	544	499	44
33.09	Foreign	574	667	(93)
100.00		1,876	1,876	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	13,983.02	(65.03)	(0.46)
FBM 100	10,354.17	(40.61)	(0.39)
FBM Palm Oil - NC	11,340.58	(4.05)	(0.04)
FBM Smallcap	16,046.69	(71.52)	(0.44)
FBM Emas	10,683.42	(42.23)	(0.39)
FBM Fledgling	19,935.25	(107.38)	(0.54)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	36,204	(41)	(0.11)
Nasdaq	14,185	(120)	(0.84)
FTSE 100	7,513	(16)	(0.22)
Nikkei 225	33,231	(200)	(0.60)
Hang Seng	16,646	(184)	(1.09)
Korea Kospi	2,515	10	0.40
Singapore STI	3,084	(6)	(0.20)
Thailand SET	1,384	3	0.23
Jakarta	7,094	34	0.48
Shanghai	3,023	(9)	(0.29)
Shenzhen	1,882	(6)	(0.34)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,451.02	(5.36)	(0.37)	166m
FKLI - Dec 23	1,454.00	(7.00)	(0.48)	6,550
FKLI - Jan 24	1,456.00	(7.00)	(0.48)	173
FKLI - Mar 24	1,441.00	(6.50)	(0.45)	28
FKLI - Jun 24	1,442.00	(7.00)	(0.48)	10

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Feb)	3,850.00	(47.00)	(1.21)
Brent (USD/b)	78.03	(0.85)	(1.08)
Gold (USD/Ounce)	2,029.42	(42.80)	(2.07)
USD/RM	4.6565	(0.0168)	(0.36)
SGD/RM	3.4894	(0.0097)	(0.28)
JPY/RM	3.1620	(0.0214)	(0.67)

HIGHLIGHTS

- ◆ The **Dow edged down 41.06 points** or 0.1% to **36,204.44** and the **Nasdaq slid 119.54 points** or 0.8% to **14,185.49**
- ◆ U.S. factory orders pulled back much more-than-expected in October
- ◆ Eurozone investor confidence highest since May
- ◆ German exports fall unexpectedly
- ◆ **EITA unit bags RM56.3m substation rehabilitation job from TNB**
- ◆ **UEM Edgenta acquires majority stakes in two UAE-based companies for RM55.1m**
- ◆ **UMW to sell industrial land in Serendah to Perodua in related party deal**
- ◆ **Malakoff and Abu Dhabi's Masdar team up for 1,000MW solar project**
- ◆ **Bioalpha appointed to develop agro park in Langkawi**
- ◆ **HB Global's RM30.0m acquisition of KK Fresh falls through due to unmet conditions**
- ◆ **SCIB bags police air base construction sub-contract**
- ◆ **Umedic's 1QFY24 profit down 5.6% Y-o-Y despite higher product demand on higher expenses, taxes**

THE SLANT

- ◆ Bursa Malaysia stocks started the week on a weak note, giving up some of last week's gains on quick profit taking activities that was partly in tandem with the pullback among regional indices. Nevertheless, the FBM KLCI managed to hold on to the psychological 1,450 at the close. Most Bursa indices were also lower with the Industrial Products and Services index the biggest loser. Market breadth was expectedly negative with traded volumes little changed from last Friday.
- ◆ We continue to see the near-term market conditions relatively indifferent and the key index is likely to remain within a tight range for longer even as the interest rate upcycle may be ending and the threat of a severe global recession has receded. As it is, there remains few impetuses for market players to nibble on and this could keep the key index rangebound with a slight downward bias for now. Key global indices are also taking a breather from their recent gains and this could also keep the FBM KLCI on a lid for the time being. The 1,450 level, while serving as a psychological level, is still fragile and if it fails to hold the supports are back again at the 1,445 and 1,440 levels. Meanwhile, the hurdles are at 1,456 and 1,460 points respectively.
- ◆ The lower liners and broader market shares are also not securing sufficient momentum to post a meaningful rebound as yet and could continue to drift for now. As it is, there is still a lack of buying interest and this could leave their downtrend intact for now.

GLOBAL AND ECONOMIC UPDATE

- ◆ Stocks showed a notable move to the downside in early trading on Monday, giving back ground after turning in a strong performance last Friday. The Dow edged down 41.06 points or 0.1% to 36,204.44 and the Nasdaq slid 119.54 points or 0.8% to 14,185.49. [RTT News](#)
- ◆ **U.S. factory orders pulled back much more-than-expected in October**
U.S. factory orders plunged by 3.6% M-o-M in October after jumping by a downwardly revised 2.3% M-o-M in September. Economists had expected factory orders to tumble by 2.6% M-o-M. [RTT News](#)
- ◆ **Eurozone investor confidence highest since May**
The Eurozone Sentix investor confidence index climbed to -16.8 from -18.6 in November. Economists had forecast a reading of -15.0. The score was the highest since May this year. The expectations sub-index climbed to -9.8 from -10.0 while the current situation index rose to -23.5, from -26.8 in the previous month. [RTT News](#)
- ◆ **German exports fall unexpectedly**
German exports decreased for a second month in a row, down a calendar and seasonally adjusted 0.2% M-o-M, while economists were looking for a 1.1% M-o-M gain. Imports shrunk for a fifth straight month, falling 1.2% M-o-M from the previous month after a 1.9% M-o-M decline in September, while economists had forecast 0.8% M-o-M growth. Both exports and imports decreased on a Y-o-Y basis, down 8.1% and 16.3% respectively. [RTT News](#)

CORPORATE NEWS

- ◆ **EITA unit bags RM56.3m substation rehabilitation job from TNB**
EITA Resources Bhd's 60%-owned TransSystem Continental Sdn Bhd has (TSC) received a letter of acceptance from **Tenaga Nasional Bhd** (TNB) to rehabilitate a main intake substation in Kedah for RM56.3m. TSC's scope of works for the contract includes supply, erect, test and commissioning of a new 132.0kV conventional outdoor transmission substation to replace the existing old station. Other works include civil, transmission lines and remote ends relay retrofits. The contract shall be effective from end-November 2023 and span two years. [The Edge Markets](#)
- ◆ **UEM Edgenta acquires majority stakes in two UAE-based companies for RM55.1m**
UEM Edgenta Bhd has entered into a sale and purchase agreement and shareholders' agreement with United Arab Emirates (UAE)-based NW Kaizen Holding Ltd to acquire 60% equity interest in Kaizen Owner Association Management Services LLC and Kaizen AMS Property Supervision LLC. The acquisitions would be for AED43.2m (RM55.1m) in cash. The proposed acquisition is expected to be completed by 1Q2024. [The Edge Markets](#)

- ◆ **UMW to sell industrial land in Serendah to Perodua in related party deal**
UMW Holdings Bhd has proposed to dispose of a 22.0 ac. industrial leasehold land within the UMW High Value Manufacturing Park in Serendah, Selangor to Perusahaan Otomobil Kedua Sdn Bhd (Perodua) for RM52.3m cash in a related party transaction. The proceeds from the sale of land will be used for working capital purposes. The group is expected to record a gain of RM6.0m from the disposal. [The Edge Markets](#)
- ◆ **Malakoff and Abu Dhabi's Masdar team up for 1,000MW solar project**
Malakoff Corp Bhd has teamed up with Abu Dhabi Future Energy Company PJSC (Masdar) to identify potential business opportunities through investment and development of solar photovoltaic power plant project development, with a targeted aggregate capacity of up to 1,000MW, and explore other renewable energy (RE) projects opportunities in Peninsular Malaysia. The collaboration will involve conducting technical and commercial assessments of specific projects that have been identified, and collaborating on the development, implementation and management of the projects, including the financing arrangements in accordance with the RE transition. [The Edge Markets](#)
- ◆ **Bioalpha appointed to develop agro park in Langkawi**
Bioalpha Holdings Bhd has been appointed by the Langkawi Development Authority (Lada) to develop and operate a 8.0 ac. agro park in Bandar Padang Mat Sirat, Langkawi. The group's scope is to develop the project and upon completion, will undertake the management and operations of the park. Lada is granting the group rights of land use for 30 years. The group, meanwhile, will provide Lada with a yearly fixed fee and quit rent and assessment. The group will also provide an estimated investment of at least RM15.0m to be funded by internally generated funds and bank borrowings. The development will commence immediately, with the opening targeted in three years. [The Edge Markets](#)
- ◆ **HB Global's RM30.0m acquisition of KK Fresh falls through due to unmet conditions**
HB Global Ltd's proposed acquisition of frozen meat and poultry products trader KK Fresh Frozen Sdn Bhd for RM30.0m has collapsed, as the specified conditions precedent within the conditional period were not fulfilled. The automatic termination of the share sales agreement related to the proposed acquisition was due to non-fulfilment of the conditions precedent within the conditional period. The group also received notification from the vendor' intention not to extend the conditional period. [The Edge Markets](#)
- ◆ **SCIB bags police air base construction sub-contract**
Sarawak Consolidated Industries Bhd (SCIB) has secured a sub-contract in a construction project for the Sarawak police air operation force worth an estimated RM16.8m by S&I Urban Designers Sdn Bhd. The contract involves the supply of precast components for the apron and taxiway of an air base. The duration of the contract is 10 months, from 22 November, 2023 to 25 September, 2024. [The Edge Markets](#)

♦ **UmediC's 1QFY24 profit down 5.6% Y-o-Y despite higher product demand on higher expenses, taxes**

UmediC Group Bhd's (UMC) net profit fell 5.6% Y-o-Y to RM1.9m, from RM2.0m a year ago in 1QFY23, despite higher revenue, dragged by higher tax expenses and faster rise in expenses. Quarterly revenue, meanwhile, rose by 28.4% Y-o-Y to RM14.5m, from RM11.3m in the previous corresponding quarter. [The Edge Markets](#)

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