

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,449.46	(1.56)	(0.11)
Volume: Total (mil):	3,538.20	380.77	12.06
Total Value (RM' mil):	1,998.15	122.36	6.52
Gainers	369		
Losers	492		
Unchanged	470		

## TRADE STATISTICS

Participation		Bought	Sold	Net
41.93	Institution	827	849	(21)
26.27	Retail	543	507	36
31.80	Foreign	628	643	(14)
100.00		1,998	1,998	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	14,025.27	42.25	0.30
FBM 100	10,353.06	(1.11)	(0.01)
FBM Palm Oil - NC	11,357.22	16.64	0.15
FBM Smallcap	16,047.57	0.88	0.01
FBM Emas	10,682.37	(1.05)	(0.01)
FBM Fledgling	19,909.03	(26.22)	(0.13)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	36,125	(80)	(0.22)
Nasdaq	14,230	44	0.31
FTSE 100	7,490	(23)	(0.31)
Nikkei 225	32,776	(455)	(1.37)
Hang Seng	16,328	(318)	(1.91)
Korea Kospi	2,494	(21)	(0.82)
Singapore STI	3,077	(7)	(0.22)
Thailand SET	1,384	3	0.23
Jakarta	7,101	7	0.10
Shanghai	2,972	(51)	(1.67)
Shenzhen	1,845	(37)	(1.95)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,449.46	(1.56)	(0.11)	107m
FKLI - Dec 23	1,450.50	(3.50)	(0.24)	7,082
FKLI - Jan 24	1,452.50	(3.50)	(0.24)	249
FKLI - Mar 24	1,438.00	(3.00)	(0.21)	148
FKLI - Jun 24	1,438.50	(3.50)	(0.24)	20

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Feb)	3,807.00	(43.00)	(1.12)
Brent (USD/b)	77.06	(0.97)	(1.24)
Gold (USD/Ounce)	2,019.36	(10.06)	(0.50)
USD/RM	4.6660	0.0095	0.20
SGD/RM	3.4862	(0.0032)	(0.09)
JPY/RM	3.1680	0.0060	0.19

## HIGHLIGHTS

- ◆ The **Dow dipped 79.88 points** or 0.25% to **36,124.56** and the **Nasdaq rose 44.42 points** or 0.3% to **14,229.91**
- ◆ U.S. ISM services index indicates slightly faster growth in November
- ◆ Eurozone PPI continue to fall sharply
- ◆ Eurozone private sector slowdown continues
- ◆ China's Caixin service sector picks up steam in November
- ◆ **Kinergy Advancement** appointed sub-contractor for electrical works worth RM31.0m
- ◆ **Haily** bags RM64.0m construction job from **Mah Sing**
- ◆ **Advancecon** clinches RM35.6m earthworks job from **Sime Darby Property**
- ◆ **AirAsia X** inks RM30.5m aircraft lease agreement with **Capital A** unit
- ◆ **Carlsberg Malaysia** to manufacture Japan's Sapporo beer for sale in Malaysia, Singapore
- ◆ **Magni-Tech** 2QFY24 net profit declines 12.8% Y-o-Y on lower revenue, declares 2.2 sen dividend

## THE SLANT

- ◆ The FBM KLCI remained on a losing note, ending yesterday a shade below the 1,450 level even as it managed to regain most of its intraday losses. There were few inklings for market players to follow and stocks were left to drift once again, spreading to the broader market shares as well. As a result, market breadth stayed decidedly negative due to sustained selling, albeit property stocks were the day's big movers. Traded volumes, meanwhile, were higher than a day before.
- ◆ There is no change to the immediate market outlook and the key index is likely to stay indifferent, awaiting for more market impetuses to emerge. However, there will still be few leads available as the year-end festivities approach that would see fewer corporate developments to keep market players interested. Already, market players are looking at the prospects of Malaysian corporates in 2024 and with earnings growth still anemic, other more convincing leads will be required to provide the much need impetuses for market players. Even so, valuations are still mildly attractive and could help to provide some support and maintain the key index largely on a range for the time being. The 1,450 level is the immediate resistance, followed by the 1,455 and 1,460 levels. On the other hand, the supports are at 1,445 and 1,440 points respectively.
- ◆ The lower liners and broader market shares are also finding little traction as many retail players are starting on their year-end break. Therefore, these stocks are also likely to remain on a drifting trend for the time being.

**GLOBAL AND ECONOMIC UPDATE**

- ◆ After recovering from an initial move to the downside, stocks showed a lack of direction over the course of the trading session on Tuesday. The Dow dipped 79.88 points or 0.25% to 36,124.56 and the Nasdaq rose 44.42 points or 0.3% to 14,229.91. [RTT News](#)
- ◆ **U.S. ISM services index indicates slightly faster growth in November**  
U.S. ISM services PMI crept up to 52.7 in November from 51.8 in October, with a reading above 50 indicating growth. Economists had expected the index to inch up to 52.0. The slightly bigger than expected uptick reflected faster growth in business activity, as the business activity index rose to 55.1 in November from 54.1 in October. [RTT News](#)
- ◆ **Eurozone PPI continue to fall sharply**  
Eurozone PPI fell 9.4% Y-o-Y in October, slower than the 12.4% Y-o-Y decrease in September. Prices were expected to decline 9.5% Y-o-Y. On a monthly basis, PPI increased at a slower rate of 0.2% M-o-M in October, after a 0.5% M-o-M increase in the prior month. [RTT News](#)
- ◆ **Eurozone private sector slowdown continues**  
Eurozone HCOB composite output index registered 47.6, up from a 35-month low of 46.5 in October, above the flash level of 47.1. The services PMI advanced to 48.7 from 47.8 in the previous month, above the flash reading of 48.2. [RTT News](#)
- ◆ **China's Caixin service sector picks up steam in November**  
China's Caixin service sector continued to expand in November, and at a faster rate, with a PMI score of 51.5. It is up from 50.4 in October, and it moves further above the boom-or-bust line of 50 that separates expansion from contraction. [RTT News](#)

**CORPORATE NEWS**

- ◆ **Kinergy Advancement appointed sub-contractor for electrical works worth RM31.0m**  
**Kinergy Advancement Bhd** (KAB) has been appointed as a sub-contractor to undertake electrical, telephone, and extra low voltage (ELV) services for the M Nova residential development in Kepong, Kuala Lumpur, worth RM31.0m. The group had accepted a letter of award (LOA) issued by a subsidiary of property developer **Mah Sing Group Bhd**, for the appointment. The job scope includes carrying out electrical, telephone, and extra low voltage works for a three-block serviced apartment project, with a total of 2,080 units to be built in two phases. [The Edge Markets](#)

- ◆ **Haily bags RM64.0m construction job from Mah Sing**  
**Haily Group Bhd** has secured a contract to build landed homes at **Mah Sing Group Bhd**'s township in Johor Baru for RM64.0m. Its 100%-owned subsidiary Haily Construction Sdn Bhd accepted a letter of award from Meridin East Sdn Bhd, a subsidiary of property developer Mah Sing Group Bhd to construct 327 units of double-storey terrace houses as well as two substations in Parcel 2G of Mah Sing's township. The job is scheduled to be completed within 15 months from the respective commencement dates of Parcel 2G1 and Parcel 2G2, which will be determined later. [The Edge Markets](#)
- ◆ **Advancecon clinches RM35.6m earthworks job from Sime Darby Property**  
**Advancecon Holdings Bhd** has secured another earthworks contract from **Sime Darby Property Bhd** for the Bandar Bukit Raja project in Klang. The latest contract is valued at RM35.6m. [The Edge Markets](#)
- ◆ **AirAsia X inks RM30.5m aircraft lease agreement with Capital A unit**  
**AirAsia X Bhd** (AAX) has signed an aircraft lease agreement with Asia Aviation Capital Ltd in a related party transaction for a one-year lease of an aircraft bearing MSN1596, with the total contract value — including lease rental and maintenance reserves — estimated at RM30.5m. Asia Aviation is a 100%-subsidiary of AirAsia Bhd, which is in turn a 100%-owned subsidiary of **Capital A Bhd**. [The Edge Markets](#)
- ◆ **Carlsberg Malaysia to manufacture Japan's Sapporo beer for sale in Malaysia, Singapore**  
**Carlsberg Brewery Malaysia Bhd** has entered into a deal with Japan's Sapporo Breweries Ltd to produce the Sapporo Premium Beer for distribution in Malaysia and Singapore. The group secured the licence from Sapporo, to brew and manufacture Japan's pioneer beer in Malaysia, effective 1 January, 2024, for five years, with an automatic renewal for a further three years. The group will produce and sell the beer across all channels in the country, including duty-free zones.  
  
Meanwhile, the group's 100%-owned unit Carlsberg Singapore Pte Ltd and its subsidiary Maybev Pte Ltd will distribute the Sapporo Premium Beer and Yebisu Beer in Singapore. This distributor agreement will also be effective for five years starting from 1 January, 2023, with an automatic renewal for one year. [The Edge Markets](#)
- ◆ **Magni-Tech 2QFY24 net profit declines 12.8% Y-o-Y on lower revenue, declares 2.2 sen dividend**  
**Magni-Tech Industries Bhd**'s net profit slipped 12.8% Y-o-Y to RM21.8m in the 2QFY24 from RM25.0m a year earlier on the back of lower revenue and other income from both its garments and packaging business segments. Quarterly revenue fell 16.2% Y-o-Y to RM287.6m from RM343.0m in the previous corresponding period, attributed to lower sales orders received. The group declared a second single tier interim dividend of 2.2 sen per share, to be paid on 20 December, 2023. [The Edge Markets](#)

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