

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,535.00	(7.53)	(0.49)
Volume: Total (mil):	4,927.94	648.04	15.14
Total Value (RM' mil):	3,718.84	471.14	14.51
Gainers	173		
Losers	1,139		
Unchanged	333		

## TRADE STATISTICS

Participation	Bought	Sold	Net
43.50 Institution	1,874	1,361	513
20.94 Retail	768	790	(22)
35.56 Foreign	1,077	1,568	(491)
100.00	3,719	3,719	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	15,996.80	(163.05)	(1.01)
FBM 100	11,168.98	(70.08)	(0.62)
FBM Palm Oil - NC	12,091.17	(33.10)	(0.27)
FBM Smallcap	17,075.42	(401.56)	(2.30)
FBM Emas	11,515.01	(85.19)	(0.73)
FBM Fledgling	20,691.54	(355.23)	(1.69)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	37,799	64	0.17
Nasdaq	15,865	(20)	(0.12)
FTSE 100	7,820	(145)	(1.82)
Nikkei 225	38,471	(762)	(1.94)
Hang Seng	16,249	(351)	(2.12)
Korea Kospi	2,610	(61)	(2.28)
Singapore STI	3,145	(39)	(1.22)
Thailand SET	1,396	(12)	(0.84)
Jakarta	7,165	(122)	(1.68)
Shanghai	3,007	(50)	(1.65)
Shenzhen	1,638	(64)	(3.77)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,535.00	(7.53)	(0.49)	243m
FKLI - Apr 24	1,533.00	(9.00)	(0.58)	9,211
FKLI - May 24	1,535.00	(8.50)	(0.55)	108
FKLI - Jun 24	1,535.00	(9.00)	(0.58)	103
FKLI - Sep 24	1,523.00	(9.00)	(0.59)	63

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jul)	4,074.00	(67.00)	(1.62)
Brent (USD/b)	90.02	(0.08)	(0.09)
Gold (USD/Ounce)	2,382.89	(0.45)	(0.02)
USD/RM	4.7957	0.0157	0.33
SGD/RM	3.5146	0.0013	0.04
JPY/RM	3.0996	0.0012	0.04

## HIGHLIGHTS

- ◆ The **Dow rose 63.86 points** or 0.2% to **37,798.97** while the **Nasdaq edged down 19.77 points** or 0.1% to **15,865.25**
- ◆ U.S. industrial production climbs 0.4% M-o-M in March, in line with estimates
- ◆ German wholesale prices fall 3.0% Y-o-Y
- ◆ UK unemployment rate rises; wage growth slows
- ◆ China GDP growth tops expectations in 1Q2024
- ◆ **MyEG, HeiTech Padu** form partnership to collaborate on IT projects
- ◆ **GDEX** plans to diversify into IT services sector
- ◆ **Comfort Gloves'** units go to court over RM99.3m additional tax demand
- ◆ Bursa grants **Serba Dinamik** second extension of time until 15 May, 2024 to submit regularisation plan
- ◆ **Alpha IVF** makes RM13.6m net profit in 3QFY24, sees rising demand for fertility solutions amid resurgence in medical tourism
- ◆ **Kossan** proposes final dividend of 2.0 sen for CY23
- ◆ **Tomei** declares 4.0 sen dividend for CY23, expects reasonable profit for CY24

## THE SLANT

- ◆ There was no reprieve for Bursa Malaysia stocks as they continue to slide in tandem with global equities amid the escalating geopolitical tensions in the Middle East. The selling was widespread as losers again thumped gainers by a wide margin – more than six-fold, as market participations continue their flight to safety. The lower liners and broader market shares were the most affected with the FBM Small Cap and FBM ACE indices each shedding 2.3% with volumes spiking to nearly 5.0 units.
- ◆ The cautious market conditions look to continue dominating sentiments over the near-term, despite some signs of stability in key overseas equity markets following the slight easing of tensions in the Middle East. This could help to also ease some of the selling pressure, albeit there remains few noteworthy buying interest for now as market players could continue to stay on the sidelines until there is further clarity on its direction. Still, with the selling abating, it could help the key index to find some solace and encourage bargain hunting even as the overall market conditions are still tentative. As such, the 1,530 level should provide some measure of support amid the subsiding selling pressure with the ensuing support pegged at 1,525 points. On the upside, the resistance is the 1,540 level, followed by the 1,548 level.
- ◆ After the steep falls in the past few sessions, the selling pressure may also be easing among the lower liners and broader market shares. These stocks could begin to find some support that would also help to arrest the selling spree, albeit any recovery could still be mild at this juncture.

**GLOBAL AND ECONOMIC UPDATE**

- ◆ Stocks showed a lack of direction over the course of the trading day on Tuesday, as traders took a breather following the sell-off seen over the two previous sessions. The Dow rose 63.86 points or 0.2% to 37,798.97, snapping a six-session losing streak while the Nasdaq edged down 19.77 points or 0.1% to 15,865.25. [RTT News](#)
  
- ◆ **U.S. industrial production climbs 0.4% M-o-M in March, in line with estimates**  
U.S. industrial production increased in line with economist estimates in March. It climbed by 0.4% M-o-M in March, matching the upwardly revised advance in February, partly reflected a rebound by utilities output. Economists had expected industrial production to rise by 0.4% M-o-M. Manufacturing output also climbed by 0.5% M-o-M in March after jumping by 1.2% M-o-M in February, boosted in part by a 3.1% M-o-M spike in motor vehicles and parts output. [RTT News](#)
  
- ◆ **German wholesale prices fall 3.0% Y-o-Y**  
Germany's wholesale prices continued to decline in March, and at a steady pace. Wholesale prices dropped 3.0% Y-o-Y, the same as in February. Wholesale prices have been falling since April 2023. On a monthly basis, wholesale prices rebounded 0.2% M-o-M in March, following a 0.1% M-o-M drop in the prior month. Prices were expected to rise 0.1% M-o-M. The annual fall in petroleum prices had the greatest impact on overall wholesale prices. [RTT News](#)
  
- ◆ **UK unemployment rate rises; wage growth slows**  
The increase in the UK unemployment rate and the marginal slowdown in wage growth in the three months to February suggest an easing of pressure in the labour market. The ILO jobless rate rose to 4.2%, from 3.9% in three months to January. The rate was seen at 4.0%. At the same time, excluding bonus, average earnings gained 6.0% annually, slightly slower than 6.1% in the preceding period. [RTT News](#)
  
- ◆ **China GDP growth tops expectations in 1Q2024**  
China's economy posted a stronger-than-expected growth in 1Q2024 as strong exports on the back of weaker currency helped to counteract the downturn in the property market. GDP grew 5.3% Y-o-Y in 1Q2024. The growth rate exceeded both expectations of 5.0% Y-o-Y and the previous quarter's 5.2% Y-o-Y growth. Q-o-Q, GDP advanced 1.6% Q-o-Q after rising 1.2% Q-o-Q in the prior period. Meanwhile, its industrial production rose 4.5% Y-o-Y in March, shy of forecasts for a gain of 5.4% Y-o-Y but down from 7.0% Y-o-Y growth in February. [RTT News](#)

**CORPORATE NEWS**

- ◆ **MyEG, HeiTech Padu form partnership to collaborate on IT projects**  
**MyEG Services Bhd** and **HeiTech Padu Bhd** have formed a partnership to collaborate on IT projects in Malaysia. They have inked a teaming agreement for the collaboration aimed at outlining their roles and responsibilities, focusing on marketing activities, sharing know-hows, and system integration for identified projects to potential customers. They will work together to explore opportunities in projects that are in line with their competencies and objectives, and this will not be limited to the NIISe project. [The Edge Markets](#)
  
- ◆ **GDEX plans to diversify into IT services sector**  
**GDEX Bhd** is planning to diversify into the provision of information technology (IT) services and solutions to enhance its revenue stream. The group previously acquired equity stakes in three IT companies in 2022, namely Web Bytes Sdn Bhd (38% stake), Sweetmag Solutions Sdn Bhd (51%), and Anon Security Sdn Bhd (60%). The acquisitions provide the group with an entryway into the IT services and solutions business, including the provision of e-commerce and website development, business software solutions and cyber security consulting. The group anticipates substantial growth in its IT segment, which will be driven by increasing demand for technology-based solutions. It marks the start of its transformation plan to turn the group around and hopes it will contribute 25% or more to the group's future net profits. [The Edge Markets](#)
  
- ◆ **Comfort Gloves' units go to court over RM99.3m additional tax demand**  
**Comfort Gloves Bhd's** two subsidiaries have commenced legal action over an additional tax demand totalling RM99.3m by the Inland Revenue Board (IRB). The two subsidiaries, Rubber Gloves Industries Sdn Bhd (CRGI) and Gallant Quality Sdn Bhd (GQ) had received additional income tax assessments from IRB, totalling RM13.6m in additional net tax and RM85.7m in penalties. The additional assessment was due to the IRB's readjustment of the tax basis period when the group changed its financial year end to 31 December, 2021, despite having obtained necessary approvals previously. CRGI and GQ commenced judicial review proceedings in the High Court against the director general of Inland Revenue, to challenge his decision to readjust the tax basis periods and appeal to the Special Commissioners of Income Tax. [The Edge Markets](#)
  
- ◆ **Bursa grants Serba Dinamik second extension of time until 15 May, 2024 to submit regularisation plan**  
**Serba Dinamik Holdings Bhd** had been granted an extension of time until 15 May, 2024 by Bursa Malaysia to submit its regularisation plan. This is the second extension of time secured by the group to submit the regularisation plan after it did not meet the 5 July, 2023 deadline. The group was originally supposed to submit the plan in January 2023, but was granted a six-month extension. Bursa would delist the group from the stock market should the group fail to submit the regularisation plan by 15 May, 2024. [The Edge Markets](#)

- ◆ **Alpha IVF makes RM13.6m net profit in 3QFY24, sees rising demand for fertility solutions amid resurgence in medical tourism**  
**Alpha IVF Group Bhd** made a net profit of RM13.6m in 3QFY24 on a revenue of RM40.7m. The revenue came mostly from the provision of assisted reproductive services focusing on in-vitro fertilisation (IVF) treatments. Looking ahead, the group is optimistic about its prospects and ability to sustain growth as there has been an increase in demand for IVF treatment services from overseas patients to Malaysia, driven by a resurgence of medical tourism following the reopening of borders. *The Edge Markets*
  
- ◆ **Kossan proposes final dividend of 2.0 sen for CY23**  
**Kossan Rubber Industries Bhd** has proposed a final dividend of 2.0 sen per share for CY23, bringing the total dividend payout for CY23 to 4.0 sen per share, up from 2.5 sen per share for CY22. The final dividend will be paid on 18 July, 2024, with 20 June, 2024 as the ex-date and 21 June, 2024 as the entitlement date. *The Edge Markets*
  
- ◆ **Tomei declares 4.0 sen dividend for CY23, expects reasonable profit for CY24**  
**Tomei Consolidated Bhd** has declared a first and final dividend of 4.0 sen per share for CY23. The dividend, amounting to RM5.5m, will be paid on 6 June, 2024. The group paid a similar rate of dividend in CY22. *The Edge Markets*

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