

# BULLETIN TODAY

Tuesday | 15 April 2025

## BURSA MALAYSIA

| Index                  | Closing  | Pts Chg  | % Chg   |
|------------------------|----------|----------|---------|
| FBM-KLCI               | 1,480.86 | 26.10    | 1.79    |
| Volume: Total (mil):   | 2,987.55 | 189.88   | 6.79    |
| Total Value (RM' mil): | 2,064.32 | (398.63) | (16.19) |
| Gainers                | 798      |          |         |
| Losers                 | 248      |          |         |
| Unchanged              | 360      |          |         |

## TRADE STATISTICS

| Participation     | Bought | Sold  | Net  |
|-------------------|--------|-------|------|
| 35.98 Institution | 781    | 705   | 76   |
| 21.74 Retail      | 451    | 447   | 4    |
| 42.28 Foreign     | 833    | 913   | (80) |
| 100.00            | 2,065  | 2,065 | 0    |

## FTSE-BURSA MALAYSIA

| Index             | Closing   | Pts Chg | % Chg |
|-------------------|-----------|---------|-------|
| FBM 70            | 15,503.15 | 237.22  | 1.55  |
| FBM 100           | 10,785.11 | 183.44  | 1.73  |
| FBM Palm Oil - NC | 11,828.49 | 292.97  | 2.54  |
| FBM Smallcap      | 14,774.96 | 291.10  | 2.01  |
| FBM Emas          | 10,999.76 | 189.68  | 1.75  |
| FBM Fledgling     | 17,079.38 | 151.48  | 0.89  |

## WORLD

| Index         | Closing | Pts Chg | % Chg  |
|---------------|---------|---------|--------|
| Dow Jones     | 40,525  | 312     | 0.78   |
| Nasdaq        | 16,831  | 107     | 0.64   |
| FTSE 100      | 8,134   | 170     | 2.14   |
| Nikkei 225    | 33,982  | 397     | 1.18   |
| Hang Seng     | 21,417  | 503     | 2.40   |
| Korea Kospi   | 2,456   | 23      | 0.95   |
| Singapore STI | 3,549   | 36      | 1.04   |
| Thailand SET  | 1,129   | (5)     | (0.47) |
| Jakarta       | 6,369   | 106     | 1.70   |
| Shanghai      | 3,263   | 25      | 0.76   |
| Shenzhen      | 1,903   | 22      | 1.15   |

## KLCI FUTURES

| Index         | Closing  | Pts Chg | % Chg | Volume |
|---------------|----------|---------|-------|--------|
| FBM-KLCI      | 1,480.86 | 26.10   | 1.79  | 223m   |
| FKLI - Apr 25 | 1,479.50 | 31.50   | 2.18  | 6,772  |
| FKLI - May 25 | 1,478.00 | 31.50   | 2.18  | 847    |
| FKLI - Jun 25 | 1,475.00 | 32.00   | 2.22  | 439    |
| FKLI - Sep 25 | 1,460.50 | 30.50   | 2.13  | 214    |

## FOREX & COMMODITIES

|                   | Closing  | Pts Chg  | % Chg  |
|-------------------|----------|----------|--------|
| CPO Futures (Jul) | 4,107.00 | (33.00)  | (0.80) |
| Brent (USD/b)     | 64.88    | 0.12     | 0.19   |
| Gold (USD/Ounce)  | 3,210.93 | (26.68)  | (0.82) |
| USD/RM            | 4.4125   | (0.0120) | (0.27) |
| SGD/RM            | 3.3533   | (0.0024) | (0.07) |
| JPY/RM            | 3.0854   | 0.0034   | 0.11   |

## HIGHLIGHTS

- The Dow jumped 312.08 points or 0.8% to 40,524.79 and the Nasdaq rose 107.03 points or 0.6% to 16,831.48
- ABLE GLOBAL BHD – MACC INVESTIGATION CONCLUDED FOR THE GROUP AND CEO, CHAIRMAN STILL FACES CHARGES; NEUTRAL, TP: RM2.00
- China exports rise sharply in March; imports fall more-than-forecast
- Japan industrial production rises less-than-estimated in February
- Jentayu signs 40-year power purchase agreement for RM2.8b 162MW Sabah hydropower project
- Reach Energy faces trading suspension, possible delisting, as regularisation plan deadline extension rejected
- TXCD seeks six-month extension from Bursa for regularisation plan submission
- Pestec fails to block arbitration over its guarantee in terminated Gemas-JB rail project subcontract

## THE SLANT

- Malaysian equities started the week on an upbeat note, taking cue from Friday's strong recovery on Wall Street that sent the key index to the 1,480 level at the end the day. The market was also buoyed by import tariff exemptions on mobile phone and computer peripherals into the U.S. that saw the technology sector gaining the most. The lower liners were also similarly buoyed by continuing bargain hunting and this allowed for total gainers to beat losers on 3-to-1 ratio.
- Amid the continuing market calmness from the 90-day reciprocal tariff pause and the import exemptions on many E&E items, the FBM KLCI is likely to extend its recovery in the day ahead. The continuing recovery on many key global equity indices will provide further impetus to the key index's recovery with bargain hunting to be still prevalent on many of the beaten down sector leaders. Technology names may again lead the market higher as these stocks are emerging as the biggest winners from the tariff exemptions as these items are also among the country's key exports. With the upsides sustaining, the key index could now target the 1,485-1,490 levels before the next psychological level of 1,500 points comes into play again. The supports, meanwhile, are at 1,475 and 1,465 points respectively.
- The calmer market undertone could also allow the lower liners to make up more ground as bouts of bargain hunting should continue to lift stock prices off their year-lows. Despite the sustained positivity, however, the participation rate is still relatively benign that could limit the follow through buying.

## COMPANY UPDATE

- **ABLE GLOBAL BHD – MACC INVESTIGATION CONCLUDED FOR THE GROUP AND CEO, CHAIRMAN STILL FACES CHARGES; NEUTRAL, TP: RM2.00**

**Able Global Bhd** announced that the Malaysian Anti-Corruption Commission (MACC) has concluded its investigation into the group and its CEO/Executive Director, Mr Edward Goh Swee Wang with no prosecution to be pursued against him. This follows the earlier remand of Mr Edward Goh in February, which was part of an investigation relating to Executive Chairman Mr Ng Keng Hoe's private company. However, Mr Ng has been charged with abetment of dishonest misappropriation in late March, to which he has denied the charges and claimed trial.

We view the conclusion of the investigation into the group and its CEO as a positive step that helps ease some of the corporate governance concerns and may support a gradual recovery in investor confidence on the group. However, the ongoing legal proceedings involving the Executive Chairman still poses reputational and governance risks. As such, we remain cautious on a potentially prolonged uncertainty on the remaining legal proceedings, which may continue to weigh on market sentiment and share price performance in the near term. Consequently, we maintain our **NEUTRAL** recommendation on Able Global with the same **TP of RM2.00**, based on pegging unchanged target PERs of 10.0x and 8.0x to the CY25F earnings of its F&B and tin manufacturing segments respectively.

## GLOBAL AND ECONOMIC UPDATE

- After moving sharply higher over the course of last Friday's session, U.S. stocks fluctuated over the course of the trading day on Monday but managed to end the day mostly higher. The Dow jumped 312.08 points or 0.8% to 40,524.79 and the Nasdaq rose 107.03 points or 0.6% to 16,831.48. [RTT News](#)
- **China exports rise sharply in March; imports fall more-than-forecast**  
China's exports increased sharply in March as U.S. importers front loaded their orders ahead of "Liberation Day", but imports declined due to weaker domestic demand. Exports logged an annual growth of 12.4% in March. This was much bigger than the expected growth of 4.4% Y-o-Y. Moreover, the rate far exceeded the 2.3% Y-o-Y rise posted in the January to February period. Meanwhile, imports fell 4.3% Y-o-Y, worse than economists' forecast of 2.0% Y-o-Y decrease. Imports had declined 8.5% Y-o-Y in the January to February period. As a result, the trade balance posted a surplus of \$102.6b in March. This was well above the expected level of \$74.3b. [RTT News](#)
- **Japan industrial production rises less-than-estimated in February**  
Japan's industrial production rebounded in February but at a slower than initially estimated pace. Industrial production grew 2.3% M-o-M in February, reversing January's 1.1% M-o-M decline. The growth rate for February was revised down from 2.5% M-o-M. On a yearly basis, industrial production gained 0.1%, which was down from the initial estimate of 0.3%. [RTT News](#)

## CORPORATE NEWS

- **Jentayu signs 40-year power purchase agreement for RM2.8b 162MW Sabah hydropower project**

**Jentayu Sustainables Bhd's** 70%-owned subsidiary Oriole Hydro Padas Sdn Bhd, has signed a 40-year power purchase agreement with Sabah Electricity Sdn Bhd (SESB) for a 162MW run-of-river hydroelectric project at Hulu Sungai Padas, Sipitang, Sabah. All necessary land and resource approvals for the RM2.8b project have been obtained from the state government. The project — a private domestic direct investment — represents one of the largest renewable energy initiatives in Sabah to date.

The agreement outlines a 40-year concession period under a build-own-operate-transfer structure, with operations scheduled to start on 1 June, 2029 and once operational, the project is expected to generate about RM300.0m in annual recurring revenue for the group. Under the terms of the agreement, SESB will purchase up to 868,894 MWh annually — referred to as the Annual Firm Energy Quantity (AFEQ) — at 31.5 sen per kWh. Additional energy generated beyond the AFEQ, but within the Maximum Annual Allowable Quantity (MAAQ) of 950,222MWh, may also be sold at the same rate, subject to a willing-buyer, willing-seller arrangement. Any output exceeding the MAAQ can be sold at a lower rate of 8.0 sen per kWh, also based on mutual agreement between the parties. [The Edge Markets](#)

- **Reach Energy faces trading suspension, possible delisting as regularisation plan deadline extension rejected**

**Reach Energy Bhd** will have its shares suspended from trading on 22 April, 2025 and may be delisted on 24 April, 2025 after Bursa Malaysia Securities rejected its third extension request to submit a regularisation plan. Bursa cited lack of material progress since the last deadline as the reason for rejecting the group's request to extend the submission deadline to 2 October, 2025. The group can appeal by 21 April, 2025 to avoid delisting but share trading will still be suspended. The group was required to submit a regularisation plan for Bursa's approval by 2 April, 2025. The group fell into PN17 status in April 2023 after its shareholders' equity fell below 50% of its share capital for FY22. [The Edge Markets](#)

- **TXCD seeks six-month extension from Bursa for regularisation plan submission**

**TXCD Bhd** has submitted an application to Bursa Malaysia Securities Bhd for an extension of time of six months until 29 October, 2025 to allow more time to finalise and submit its regularisation plan. This marks the group's second extension application. [The Edge Markets](#)

- **Pestec fails to block arbitration over its guarantee in terminated Gemas-JB rail project subcontract**

**Pestec International Bhd** has failed to stop an arbitration over a guarantee it gave for a now-terminated subcontract won by its unit for the Gemas-Johor Bahru double-track rail project. Its 100%-owned unit Pestech Technology Bhd's bid to stop arbitration proceedings was dismissed by the High Court. The court instead favoured Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd's (YTL Construction) application to stay arbitration proceedings. YTL Construction is the 100%-owned construction arm of **YTL Corp Bhd**. Pestec said it will appeal the High Court's decision at the Court of Appeal. [The Edge Markets](#)

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