

# BULLETIN TODAY

Thursday | 17 April 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,476.92	(9.51)	(0.64)
Volume: Total (mil):	2,996.68	(359.26)	(10.71)
Total Value (RM' mil):	1,646.65	(267.38)	(13.97)
Gainers	321		
Losers	573		
Unchanged	435		

## TRADE STATISTICS

Participation	Bought	Sold	Net
36.61 Institution	663	543	120
20.74 Retail	358	325	34
42.65 Foreign	626	779	(154)
100.00	1,647	1,647	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	15,426.10	(124.18)	(0.80)
FBM 100	10,749.86	(73.78)	(0.68)
FBM Palm Oil - NC	11,761.89	(42.80)	(0.36)
FBM Smallcap	14,725.37	(104.74)	(0.71)
FBM Emas	10,963.73	(75.48)	(0.68)
FBM Fledgling	17,200.10	34.80	0.20

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	39,669	(700)	(1.73)
Nasdaq	16,307	(516)	(3.07)
FTSE 100	8,276	26	0.32
Nikkei 225	33,920	(347)	(1.01)
Hang Seng	21,057	(409)	(1.91)
Korea Kospi	2,447	(30)	(1.21)
Singapore STI	3,662	38	1.04
Thailand SET	1,139	10	0.91
Jakarta	6,400	(42)	(0.65)
Shanghai	3,276	8	0.26
Shenzhen	1,879	(21)	(1.10)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,476.92	(9.51)	(0.64)	161m
FKLI - Apr 25	1,464.50	(10.50)	(0.71)	7,695
FKLI - May 25	1,462.50	(10.00)	(0.68)	656
FKLI - Jun 25	1,458.50	(11.00)	(0.75)	191
FKLI - Sep 25	1,443.50	(11.50)	(0.79)	66

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jul)	4,015.00	(28.00)	(0.69)
Brent (USD/b)	65.85	1.18	1.82
Gold (USD/Ounce)	3,343.12	112.40	3.48
USD/RM	4.4097	(0.0028)	(0.06)
SGD/RM	3.3545	0.0024	0.07
JPY/RM	3.1089	0.0283	0.92

## HIGHLIGHTS

- The **Dow slumped 699.57 points** or 1.7% to **39,669.39** and the **Nasdaq plunged 516.01 points** or 3.1% to **16,307.16**
- U.S. retail sales surge slightly more-than-expected in March
- U.S. industrial production falls 0.3% in March as utilities output plummets
- Eurozone inflation eases as estimated in March
- China economic growth beats expectations in 1Q2025
- SkyWorld** buys 3.0-ac. Mont Kiara land for RM110.0m
- Sapura Energy** bags multiple contracts worth nearly RM100.0m
- Nextgreen Global** to partner China's Xiamen C&D for a RM900.0m pulp plant in Pahang
- Paragon Globe** to sell part of Tanjung Kupang land for RM19.2m
- Golden Land** exits two Indonesian palm oil units for RM151.5m after six years
- Hextar Technologies** to sell Johor warehouse, proceeds earmarked for fintech business
- Majuperak** seeks further 12-month extension to submit regularisation plan
- CapitaLand Malaysia Trust** kicks off CY25 with 9.6% Y-o-Y rise in net property income

## THE SLANT

- The FBM KLCI retreated again yesterday, falling in tandem with Wall Street's overnight losses as well as fewer bargain hunting opportunities after the key index's recent recovery from the tariff induced sell-down. Conditions were also more cautious after President Trump indicated that he could impose tariffs on semiconductor imports next week. There was also profit taking on the lower liners causing losers to beat gaining stocks for the day with traded volumes also slipping.
- Following the past few sessions' recovery, market condition are turning increasingly indifferent as there are fewer bargain hunting opportunities as market players are awaiting for more clarity on the U.S. tariffs for direction. The market is also still cautious over the economic and corporate earnings outlook that are still unfolding and this means that the volatility will remain a feature for longer. The overnight rout on Wall Street could also sap market sentiments again and may cause further profit taking from the recent recovery with technology stocks remaining vulnerable due to the NVIDIA's potential write off and the lingering concerns that President Trump will announce tariffs on semiconductor items soon. As such, the downward bias is likely to prolong and the immediate support of 1,475 points may not hold. The FBM KLCI may instead retest the next supports at 1,464 and 1,454 points respectively. The resistances, meanwhile, are at 1,480 points and 1,487 points respectively.
- The lower liners are also likely to maintain their pullback as the cautious stance is likely to prevail for now. This could see the profit taking sustaining for now as there are fewer compelling buying opportunities.

## GLOBAL AND ECONOMIC UPDATE

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- U.S. stocks moved sharply lower early in the session on Wednesday and saw even further downside over the course of the trading day. The major averages all posted steep losses, with the tech-heavy Nasdaq under particularly heavy selling pressure as NVIDIA said its earnings could be hit by special license for exports of its chips to certain countries. The Dow slumped 699.57 points or 1.7% to 39,669.39 and the Nasdaq plunged 516.01 points or 3.1% to 16,307.16. [RTT News](#)
  
- **U.S. retail sales surge slightly more-than-expected in March**  
U.S. retail sales saw a sharp increase in March. The retail sales shot up by 1.4% M-o-M in March after inching up by 0.2% M-o-M in February. Economists had expected retail sales to jump by 1.3% M-o-M. The surge by retail sales partly reflected a significant rebound by sales by motor vehicles and parts dealers, which soared by 5.3% M-o-M in March after tumbling by 1.6% M-o-M in February. [RTT News](#)
  
- **U.S. industrial production falls 0.3% in March as utilities output plummets**  
Reflecting a steep drop by utilities output, U.S. industrial production decreased slightly more-than-expected in March. The industrial production fell by 0.3% M-o-M in March after climbing by an upwardly revised 0.8% M-o-M in February. Economists had expected industrial production to dip by 0.2% M-o-M compared to the 0.7% M-o-M increase originally reported for the previous month. The modest pullback by industrial production came as utilities output plunged by 5.8% M-o-M in March after slumping by 1.5% M-o-M in February, as temperatures were warmer than is typical for the month. [RTT News](#)
  
- **Eurozone inflation eases as estimated in March**  
Eurozone inflation slowed in March, as initially estimated, as energy prices declined for the first time in four months and services inflation softened for the third straight month. The harmonized index of consumer prices climbed 2.2% Y-o-Y in March, slightly slower than the 2.3% Y-o-Y rise in February. The rate came in line with the flash estimate released on 1 April, 2025. On a monthly basis, the HICP was up 0.6% in March as estimated initially. The highest contribution to the annual inflation rate came from services, while energy prices decreased for the first time in four months. [RTT News](#)
  
- **China economic growth beats expectations in 1Q2025**  
China's economy logged stronger-than-expected growth in 1Q2025 as fiscal support helped to boost domestic demand but escalating trade tensions pose significant challenges to its growth prospects. Gross domestic product grew 5.4% Y-o-Y, better than economists' forecast of 5.1% Y-o-Y and remained unchanged from the previous quarter. Q-o-Q, the economy grew 1.2% in 1Q2025 but weaker than the expected growth of 1.4%. [RTT News](#)

## CORPORATE NEWS

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- **SkyWorld buys 3.0-ac. Mont Kiara land for RM110.0m**  
**SkyWorld Development Bhd** is acquiring a freehold plot in Mont Kiara measuring 3.0 ac. for RM110.0m, to develop high-end residential properties. The group is buying the land from M S Tan Corporation Sdn Bhd. The land purchase is anticipated to be finalised within nine months. The acquisition will be financed via a mix of the group's internal funds, proceeds from the group's initial public offering in 2023 and/or bank borrowings. [The Edge Markets](#)

- **Sapura Energy bags multiple contracts worth nearly RM100.0m**  
**Sapura Energy Bhd** has secured multiple contracts worth nearly RM100.0m collectively in Malaysia and Thailand to provide offshore support vessels. The contracts last up to one year and keep its accommodation workboats and geosurvey vessels busy for an extended period in FY26. The group will be providing workboats KPV Redang and Sapura Duyong for offshore operations in East Malaysia, with durations ranging from eight months to a year, plus optional extensions. The accommodation workboat Sapura Aman, meanwhile, has been chartered for 245 days with an extension option, while Sapura 300 has secured a 30-day charter.

In Thailand, the geosurvey vessel Sapura Wira has been engaged for geotechnical soil boring services at the Rossukon field in the Gulf of Thailand, with the contract duration specified in weeks, though further details were not disclosed. Furthermore, the group secured a conditional funding agreement with Malaysia Development Holding Sdn Bhd, a special-purpose vehicle under the Ministry of Finance, for up to RM1.1b in redeemable convertible loan stocks, and funds raised will be used to settle payments to vendors. *The Edge Markets*

- **Nextgreen Global to partner China's Xiamen C&D for a RM900.0m pulp plant in Pahang**

**Nextgreen Global Bhd** plans to set up a joint venture company with Chinese company, Xiamen C&D Paper & Pulp Group Co Ltd (Xiamen C&D) to set up a RM900.0m paper pulp plant in Pahang. Xiamen C&D is a professional supply chain operation provider of forestry, pulp and paper in China. Nextgreen IOI Pulp Sdn Bhd (NIP) — a 55:45 joint venture between Nextgreen Global and **IOI Corp Bhd** has signed an agreement with Hong Kong Paper Sources Co Ltd, a 100%-owned subsidiary of Xiamen C&D, to establish the 3:1 joint venture company (JVco) which will establish the paper pulp plant.

Phase 1 of the pulp production facility will be built on an 81.0-ac. site and completed within 24 months, or by 2Q2027, at the Green Technology Park in Pekan, Pahang — a hub within the Eastern Corridor Economic Region's Special Economic Zone. Nextgreen Global will provide the technology and technical expertise for the JV through its patented Preconditioning Refiner Chemical-Recycle Bleached Mechanised Pulp (PRC-RBMP) process, while Xiamen C&D will lead in product off-take and distribution efforts. The first phase will target an annual production capacity of 150k MT of chemical bleached pulp from EFB, up from the original 100k MT target. The upgrade was made possible by technical input from Xiamen C&D, which consumes 16.0m MT of pulp annually.

With the increased capacity, the plant is projected to generate RM450.0m in annual revenue from 2027 onwards, exceeding last year's forecast of RM355.0m. Meanwhile, the facility for phase 2 is expected to be completed within 24 months following the completion of Phase 1, bringing the total timeline for both phases to less than 48 months. Phase 2 will contribute an additional 300k MT, bringing the total capacity to 450k MT, including phase 1.

*The Edge Markets*

- **Paragon Globe to sell part of Tanjung Kupang land for RM19.2m**  
**Paragon Globe Bhd** is selling a 3.5 ac. plot of land in Tanjung Kupang, Johor for RM19.2m. The deal is expected to be done by 1Q2026 with estimated pro forma net gain of RM7.9m. Half of the proceeds will be used for part-repayment of borrowings while the rest has been earmarked for working capital and other expenses. The group will still retain about 8.5 ac. of net sellable land from the master land, which was originally designated for a development known internally as Development Project 2, though the group said that it will revise and optimise the development layout of the project to maximise returns from the remaining land. *The Edge Markets*

▪ **Golden Land exits two Indonesian palm oil units for RM151.5m after six years**

**Golden Land Bhd** is disposing of two Indonesian palm oil units PT SKMA and PT SBS for RM151.5m. The group's 100%-owned subsidiary PT GLG, along with two minority shareholders, has entered into a conditional share purchase agreement to sell their entire equity interests in the two units. The buyers are PT Evans Indonesia and PT Teguh Jayaprima Abadi. Golden Land estimates a net pro forma gain of RM25.95m from the disposals. This translates into just under 12 sen per share. Of the RM147.3m proceeds, RM108.0m will be used to repay bank borrowings, reducing its total borrowings to RM80.2m from RM188.2m. Additionally, the group plans to allocate RM15.2m for its existing property development projects, RM12.8m for capital expenditure in its remaining plantation business, and the balance for working capital and related expenses. It expects the transaction to be completed by 3Q2025. [The Edge Markets](#)

▪ **Hextar Technologies to sell Johor warehouse, proceeds earmarked for fintech business**

**Hextar Technologies Solutions Bhd** is selling a 3.0-ac. industrial land together with a warehouse and office building in Pasir Gudang, Johor, for RM16.0m. The sale of the property to Airique Property Sdn Bhd is expected to be completed by 3Q2025, with an estimated net pro forma gain of RM5.0m to Hextar Technologies. The sale proceeds will primarily be used to invest in its fintech mobile super-application, MoneyX, focusing on software development and user acquisition promotion. [The Edge Markets](#)

▪ **Majuperak seeks further 12-month extension to submit regularisation plan**

**Majuperak Holdings Bhd** has submitted an application to Bursa Malaysia for a further 12-month extension to submit its regularisation plan. The application proposes a new deadline of 11 April, 2026. This follows an earlier extension granted by Bursa on 1 November, 2024, which allowed the company a further six-month extension until 11 April, 2025 to submit its regularisation plan. [The Edge Markets](#)

▪ **CapitaLand Malaysia Trust kicks off CY25 with 9.6% Y-o-Y rise in net property income**

**CapitaLand Malaysia Trust (CLMT)** started CY25 with a 9.6% Y-o-Y increase in 1QCY25 net property income (NPI), boosted by higher revenue from most properties, strong retail rental growth, and income from the fully occupied Glenmarie Distribution Centre after its upgrade. The NPI for the quarter rose to RM37.5m from RM33.5m, while gross revenue increased 7.6% Y-o-Y to RM120.4m from RM111.9m. Distributable income climbed 10.9% Y-o-Y to RM37.3m from RM33.6m. CLMT also declared a distribution of 1.28 sen per unit, up 7.6% from 1.19 sen a year earlier. [The Edge Markets](#)

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West Wing, Level 13  
Berjaya Times Square  
No.1, Jalan Imbi  
55100 Kuala Lumpur  
General Line: 03-2117 1888 | Fax: 03-2142 7678

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