

BULLETIN TODAY

Wednesday | 14 May 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,582.39	35.89	2.32
Volume: Total (mil):	4,162.89	1219.62	41.44
Total Value (RM' mil):	4,488.19	2590.56	136.52
Gainers	874		
Losers	323		
Unchanged	409		

TRADE STATISTICS

Participation	Bought	Sold	Net
40.21 Institution	1,543	2,067	(525)
14.97 Retail	536	809	(273)
44.82 Foreign	2,411	1,613	797
100.00	4,489	4,489	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,761.78	448.08	2.75
FBM 100	11,560.65	274.72	2.43
FBM Palm Oil - NC	11,981.40	215.66	1.83
FBM Smallcap	15,932.06	325.15	2.08
FBM Emas	11,796.90	276.86	2.40
FBM Fledgling	17,992.62	113.89	0.64

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,140	(270)	(0.64)
Nasdaq	19,010	302	1.61
FTSE 100	8,603	(2)	(0.02)
Nikkei 225	38,183	539	1.43
Hang Seng	23,108	(441)	(1.87)
Korea Kospi	2,608	1	0.04
Singapore STI	3,881	5	0.13
Thailand SET	1,214	3	0.28
Jakarta	6,833	5	0.07
Shanghai	3,375	6	0.17
Shenzhen	2,000	(4)	(0.19)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,582.39	35.89	2.32	136m
FKLI - May 25	1,573.00	28.00	1.81	8,648
FKLI - Jun 25	1,572.50	29.50	1.91	708
FKLI - Sep 25	1,556.00	29.00	1.90	241
FKLI - Dec 25	1,565.00	28.50	1.85	21

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Aug)	3,895.00	68.00	1.78
Brent (USD/b)	66.63	1.67	2.57
Gold (USD/Ounce)	3,250.31	13.92	0.43
USD/RM	4.3222	0.0215	0.50
SGD/RM	3.3116	(0.0014)	(0.04)
JPY/RM	2.9247	0.0213	0.73

HIGHLIGHTS

- The **Dow** closed down **269.67 points** or 0.6% at **42,140.43**, but the **Nasdaq** jumped **301.74 points** or 1.6% to **19,010.08**
- DOSM: Malaysia's wholesale and retail sales grew faster in March, driven by festive season, cash aid
- U.S. consumer prices rise 0.2% M-o-M in April, slightly less-than-expected
- German ZEW investor confidence rebounds in May
- UK labour market cools down in 1Q2025
- Nestcon** wins RM44.1m earthworks job in Seremban from **Matrix Concepts'** unit
- Keyfield** secures vessel charter job from Petronas Carigali
- Uzma** bags three-year services contract from Petronas Carigali
- DNeX** secures US\$1.8m contracts for Makkah pilgrim programme in 2025
- Nextgreen** expands organic fertiliser products into Libyan market
- Kerjaya Prospek** wins RM75.5m in dispute with **Yong Tai**
- HLT Global** receives RM50.7m counterclaim from customer over glove-dipping machine dispute
- DKSH** posts RM48.2m profit in 1QCY25 on record revenue and cost savings

THE SLANT

- Malaysian equities were on a purple patch yesterday, surging on the easing trade dispute between the U.S. and China that also drew more players back into the market. The upsides were also broad-based as total gainers overwhelmed losers by a wide margin with the technology sector jumping 6.0%. The gains were also due to Malaysian equities playing catch-up the bounce among key global indices recently. Traded volumes surged past 4.0b units on the return of market interest with foreign funds' net buying of nearly 800m units.
- With the strong buying interest returning, particularly from foreign funds, the key index's ascend may prolong, taking cue from the improved global equity market sentiments that were buoyed by the easing trade dispute between the U.S. and China. However, there could be some dithering in the session ahead after the recent strong gains have left technical indicators near toppish conditions. At the same time, market players will also be awaiting for the 1Q2025 GDP data to be released this Friday for clues on the tariff's impact on the country's economic performance, bringing in some hesitation. As such, further upsides may become more modest amid the already toppish conditions and bouts of profit taking may also emerge that could slow the gains. On the upside, the hurdles are now at 1,586-1,590 levels, which also corresponds to the 200-day moving average line that may serve as a significant resistance level. The other hurdle is at the psychological 1,600 level, while the supports are at the 1,575 points and 1,565 points respectively.
- The lower liners could also mirror the performance of the index linked stocks amid the improved market sentiments that could continue to encourage more players back into the market. However, there will also be bouts of quick profit taking, particularly on technology stocks that made strong progress yesterday, that could also leave further upsides more measured.

GLOBAL AND ECONOMIC UPDATE

- After moving sharply higher over the course of Monday's session, U.S. stocks turned in a mixed performance during trading on Tuesday. The Dow closed down 269.67 points or 0.6% at 42,140.43 but the Nasdaq jumped 301.74 points or 1.6% to 19,010.08 as market players digest the easing trade war concerns. [RTT News](#)
- **DOSM: Malaysia's wholesale and retail sales grew faster in March, driven by festive season, cash aid**
Malaysians spent more in March ahead of Ramadan, thanks to government cash aid and festive deals, lifting retail, wholesale and even car sales. Retail trade expanded 6.6% Y-o-Y to RM67.0b as the government's special Aidilfitri assistance to civil servants and RM1.7b under Sumbangan Tunai Rahmah led to higher consumer traffic in supermarkets, shopping malls and other retail outlets, while the wholesale sub-sector reported a 5.7% Y-o-Y growth to RM67.8b, mainly driven by demand for household-related goods and food items, in conjunction with the festive season. [The Edge Markets](#)
- **U.S. consumer prices rise 0.2% M-o-M in April, slightly less-than-expected**
Consumer prices in the U.S. rose by slightly less-than-expected in April. The consumer price index inched up by 0.2% M-o-M in April after edging down by 0.1% M-o-M in March. Economists had expected consumer prices to rise by 0.3% M-o-M. Excluding food and energy prices, consumer prices still rose by 0.2% M-o-M in April after creeping up by 0.1% M-o-M in March. Core consumer prices were also expected to climb by 0.3% M-o-M. On a yearly basis, the growth of consumer prices slowed to 2.3% in April, from 2.4% in March, while economists had expected Y-o-Y growth to remain unchanged, while the growth of core consumer prices was unchanged from the previous month at 2.8%, in line with economist estimates. [RTT News](#)
- **German ZEW investor confidence rebounds in May**
German investor confidence rebounded in May as the formation of new government as well as the progress in the tariff disputes strengthened expectations. The ZEW Indicator of Economic Sentiment climbed sharply by 39.2 points to 25.2 in May. The reading was well above economists' forecast of 9.8. However, the assessment about the current economic situation remained deep in the negative territory. The current situation index dropped unexpectedly by 0.8 points to -82.0. The score was forecast to improve to -77.0. [RTT News](#)
- **UK labour market cools down in 1Q2025**
The UK unemployment rate edged up and wage growth softened in 1Q2025 ahead of the rise in payroll taxes. The unemployment rate rose to 4.5% in the three months to March, in line with expectations, from 4.4% in the three months to February. Average regular earnings excluding bonuses grew 5.6% Y-o-Y in the January to March period, slower than the 5.9% Y-o-Y rise in the preceding period. This was also slightly weaker than the expected growth of 5.7% Y-o-Y. [RTT News](#)

CORPORATE NEWS

- **Nestcon wins RM44.1m earthworks job in Seremban from Matrix Concepts' unit**
Nestcon Bhd has secured a subcontract worth RM44.1m for site clearing and earthworks at a 1,382-ac. mixed development in Seremban, Negeri Sembilan. The subcontract was awarded by Matrix Excelcon Sdn Bhd, a construction arm of **Matrix Concepts Holdings Bhd**. The 32-month project is slated to start on 15 May, 2025 and to be completed on 14 January, 2028. This marks the fifth project that the group has secured year-to-date, bringing the value of its contract wins to RM455.4m. [The Edge Markets](#)

- **Keyfield secures vessel charter job from Petronas Carigali**
Keyfield International Bhd has secured a contract from Petronas Carigali Sdn Bhd to provide an accommodation work boat for offshore activities. The seven-month work order award comes with an optional two-month extension. The work order, the value of which was not specified, is in line with provisions under the panel contractor contract for offshore support vessel services. [The Edge Markets](#)
- **Uzma bags three-year services contract from Petronas Carigali**
Uzma Bhd has bagged a three-year services contract from Petronas Carigali Sdn Bhd. The contract covers non-rig assisted electric wireline logging equipment and services in East Malaysian waters, including technical consultancy and provision of electric-line unit, logging services, perforation, plug/packer setting, downhole auxiliary tools and other well-related services. The contract runs from 26 March, 2025 to 25 March, 2028. [The Edge Markets](#)
- **DNeX secures US\$1.8m contracts for Makkah pilgrim programme in 2025**
Dagang NeXchange Bhd (DNeX) has secured US\$1.8m (RM7.8m) worth of contracts to support Saudi Arabia's Makkah Route initiative in 2025. The contracts involve providing technical and equipment support at six international sites in Malaysia, Indonesia and Türkiye. These sites are the Kuala Lumpur International Airport's Terminal 1 (Malaysia), Soekarno-Hatta Airport (Jakarta, Indonesia), Juanda Airport (Surabaya, Indonesia), Adi Soemarmo Airport (Solo, Indonesia), Istanbul Airport (Türkiye) and Ankara Esenboga Airport (Türkiye). The group has been involved in the Makkah Route project since 2019. The Makkah Route initiative, part of Saudi Arabia's Pilgrim Experience Program under Vision 2030, aims to streamline immigration and ease pilgrims' arrival in Saudi Arabia. The group has secured 6 out of the 11 global Makkah Route sites this year and aims to secure more sites in the next haj season. The group is also working to expand its partnership with Elm Company, focusing on transportation and security to further its involvement in international government technology and infrastructure projects. [The Edge Markets](#)
- **Nextgreen expands organic fertiliser products into Libyan market**
Nextgreen Global Bhd is entering the Libyan market through an exclusive distribution and supply agreement for its organic fertiliser products. Its fertiliser manufacturing unit, Nextgreen Fertilizer Sdn Bhd (NGF), appointed the group's 49%-owned associate, P Teguh Nextgreen Sdn Bhd (PTNG) as its exclusive distributor in the Libyan market. PTNG has signed a contract with Libyan companies INBAT Global and Fazzan Cooperative Association for the supply and sale of its organic fertiliser products in Libya. The agreement starts when the first purchase order is accepted and last for one year, with an option to renew. PTNG will buy up to 25k MT of fertilisers annually, including 5k MT of NexBooster and 20k MT of NexCompost. The products will be marketed with joint branding from NGF, PTNG and the importers or sub-distributors. Pricing, delivery and payment terms will be set through individual purchase orders. The sales and operational obligations under the agreements will be funded through PTNG's own resources and working capital without affecting the group's share capital or major shareholding structure. [The Edge Markets](#)
- **Kerjaya Prospek wins RM75.5m in dispute with Yong Tai**
Kerjaya Prospek Group Bhd announced that an adjudicator has ordered **Yong Tai Bhd** to pay the group RM75.5m over an alleged unpaid contract for a mixed development project in Melaka, known as "The Apple". The adjudicator ordered Yong Tai's to pay the sum together with interest to Kerjaya Prospek. The dispute revolves around an alleged outstanding contract sum of RM105.1m on construction work Kerjaya Prospek undertook for "The Apple". The RM75.5m adjudication award is 71.8% of the outstanding sum claimed by Kerjaya Prospek. [The Edge Markets](#)

- **HLT Global receives RM50.7m counterclaim from customer over glove-dipping machine dispute**

HLT Global Bhd's unit has received a counterclaim from a former customer for RM50.7m in a dispute linked to glove-dipping machines it supplied. The former customer, Encompass Industries Sdn Bhd, counterclaimed against its 100%-owned unit HL Advance Technologies (M) Sdn Bhd (HLAT) for the sum in special damages. The special damages comprise loss of profits, costs associated with extended downtimes, additional operational and maintenance costs and utility costs. Encompass Industries is also claiming further special, general and aggravated damages to be assessed by the court. The counterclaim was in response to HLAT's suit against Encompass Industries initiated back in February this year, where HLAT was claiming RM3.1m in outstanding invoices plus RM1.7m in interest pertaining to the glove-dipping machines delivered. In its defence, Encompass Industries denied HLAT's claim of the unpaid invoices due to "issues that arose thereafter" and seeks to have HLAT's claim dismissed. The group will discuss Encompass Industries' counterclaim with its solicitors. [The Edge Markets](#)

- **DKSH posts RM48.2m profit in 1QCY25 on record revenue and cost savings**

DKSH Holdings Malaysia Bhd reported a 19.2% Y-o-Y increase in net profit to RM48.2m for 1QCY25, its second-highest quarterly profit. This was driven by higher revenue, cost savings and favourable foreign exchange gains. Quarterly revenue rose 7.1% Y-o-Y to a record RM2.21b, fuelled by sales from new and existing clients in the consumer goods and healthcare segments, along with higher outlet sales in the other segment. No dividends were declared for the quarter. [The Edge Markets](#)

Published by



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