

# BULLETIN TODAY

Thursday | 8 May 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,549.90	13.10	0.85
Volume: Total (mil):	2,844.18	50.65	1.81
Total Value (RM' mil):	2,430.49	554.34	29.55
Gainers	595		
Losers	378		
Unchanged	480		

## TRADE STATISTICS

Participation	Bought	Sold	Net
41.25 Institution	857	1,148	(290)
16.08 Retail	354	428	(74)
42.67 Foreign	1,220	855	365
100.00	2,431	2,431	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,244.24	182.01	1.13
FBM 100	11,291.31	103.66	0.93
FBM Palm Oil - NC	11,908.77	29.84	0.25
FBM Smallcap	15,523.01	148.15	0.96
FBM Emas	11,519.59	106.12	0.93
FBM Fledgling	17,785.15	19.20	0.11

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	41,114	285	0.70
Nasdaq	17,738	49	0.27
FTSE 100	8,559	(38)	(0.44)
Nikkei 225	36,780	(51)	(0.14)
Hang Seng	22,692	29	0.13
Korea Kospi	2,574	14	0.55
Singapore STI	3,865	5	0.13
Thailand SET	1,220	32	2.73
Jakarta	6,926	28	0.41
Shanghai	3,343	27	0.80
Shenzhen	1,968	9	0.46

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,549.90	13.10	0.85	157m
FKLI - May 25	1,545.00	14.00	0.91	4,200
FKLI - Jun 25	1,543.00	13.00	0.85	88
FKLI - Sep 25	1,526.50	13.50	0.89	46
FKLI - Dec 25	1,536.50	11.00	0.72	10

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Aug)	3,734.00	(58.00)	(1.53)
Brent (USD/b)	61.12	(1.03)	(1.66)
Gold (USD/Ounce)	3,364.50	(67.27)	(1.96)
USD/RM	4.2397	0.0074	0.17
SGD/RM	3.2831	0.0049	0.15
JPY/RM	2.9452	(0.0269)	(0.91)

## HIGHLIGHTS

- The Dow advanced **284.97 points** or 0.7% to **41,113.79** and the Nasdaq rose **48.50 points** or 0.3% to **17,738.16**
- Fed leaves interest rates unchanged, warns of higher unemployment, inflation
- U.S. crude oil inventories decrease modestly less-than-expected
- Eurozone retail sales fall slightly in March
- China unveils monetary easing measures
- **SD Guthrie's** 1QCY25 net profit more-than-doubles Y-o-Y on strong upstream gains
- **Pharmaniaga's** 1QCY25 net profit up 15.3% Y-o-Y on higher sales and cost optimisation
- **I-Bhd's** profit more-than-doubles Y-o-Y in 1QCY25

## THE SLANT

- The FBM KLCI mounted a strong bounce yesterday, buoyed by hopes of a de-escalation of the trade war as the U.S. and China will meet soon to iron out a potential trade deal. The positivity also allowed the key index to end a hair below the psychological 1,550 level – its highest level in two months. Construction stocks were among the main movers amid more developments in the country's data centre sector. Market breadth was positive with traded volumes little changed from a day earlier.
- Near-term market conditions are still positive amid the key index's march towards the psychological 1,550 level which could be breached due to the prevailing positivity that stems from the easing trade conflicts between the U.S. and its main trading partners, particularly with China. The return of foreign institutional buying has been instrumental in lifting the key index of late and their sustained buying interest could lift the key index further, riding on the prevailing market positivity. With the 1,550 level serving as a formidable resistance, however, the upsides could become more modest following the more than decent recovery from the tariff induced sell-down two months ago and valuations reaching their historical forward averages. Therefore, the fresh buying interest may ease, and the upsides could become more modest with the ensuing resistances pegged at 1,555 points and 1,558 points respectively. The supports, meanwhile, are at 1,543 points and 1,540 points respectively.
- The lower liners are also mirroring the performance of key index and should continue to tip higher over the near-term, riding on the continuing market positivity. Nevertheless, the upsides could still be modest ahead due to the still low interest on these stocks.

## GLOBAL AND ECONOMIC UPDATE

- After moving mostly lower over the two previous sessions, U.S. stocks saw considerable volatility over the course of the trading day on Wednesday. The major averages swung back and forth across the unchanged line, particularly in the latter part of the session, but the Dow advanced 284.97 points or 0.7% to 41,113.79 and the Nasdaq rose 48.50 points or 0.3% to 17,738.16. [RTT News](#)
- **Fed leaves interest rates unchanged, warns of higher unemployment, inflation**  
The Federal Reserve (Fed) announced its widely expected decision to leave interest rates unchanged, highlighting increased uncertainty about the economic outlook. In support of its dual goals of maximum employment and inflation at a rate of 2.0% over the longer run, the Fed decided to leave the target for the federal funds rate at 4.25-4.50% for the third straight meeting. [RTT News](#)
- **U.S. crude oil inventories decrease modestly less-than-expected**  
U.S. crude oil inventories decreased by modestly less-than-expected in the week ended 2 May, 2025. Crude oil inventories fell by 2.0m bbl last week after declining by 2.7m bbl in the previous week. Economists had expected crude oil inventories to drop by 2.5m bbl. At 438.4m bbl, U.S. crude oil inventories are about 7.0% below the five-year average for this time of year. [RTT News](#)
- **Eurozone retail sales fall slightly in March**  
Eurozone retail sales declined in March on falling food and non-food products turnover. Retail sales dropped 0.1% M-o-M in March, in contrast to the 0.2% M-o-M rise in February. The pace of decline matched economists' expectations. Sales of food, drinks and tobacco and non-food products slid 0.1% M-o-M each. Meanwhile, automotive fuel sales grew 0.4% M-o-M. On a yearly basis, retail sales growth softened to 1.5% in March, from 1.9% in February. This was slightly weaker than the forecast of 1.6%. [RTT News](#)
- **China unveils monetary easing measures**  
The People's Bank of China (PBoC) reduced its benchmark interest rate and reserve requirement ratio and also unveiled a slew of measures to support economy hit by trade tariffs. The PBoC cut the 7-day reverse repo rate by 10 bps to 1.4%. The reserve requirement ratio was lowered to 9.0%, from 9.5%. The reduction is set to release CNY1.00t liquidity into the financial system. In order to promote lending to the tech sector, the bank decided to increase re-lending fund by CNY300.0b. For domestic consumption and elderly care, the bank will set up a CNY500.0b fund. Another measure was a reduction in the housing provident fund loan rate to support the real estate sector. It also outlined more measures that included rate reductions on re-lending tools and loans for policy banks. [RTT News](#)

## CORPORATE NEWS

- **SD Guthrie's 1QCY25 net profit more-than-doubles Y-o-Y on strong upstream gains**  
**SD Guthrie Bhd's** net profit more-than-doubled in 1QCY25 to RM567.0m, from RM211.0m a year earlier, driven by a stronger performance of its upstream segment which offset lower profits from the downstream segment. Quarterly revenue came in at RM4.82b, up 11.0% Y-o-Y from RM4.34b. The upstream segment's recurring profit before interest and tax (PBIT) nearly tripled Y-o-Y to RM753.0m, from RM265.0m, supported by higher average realised crude palm oil (CPO) and palm kernel (PK) prices, along with increased fresh fruit bunch (FFB) production, but the group's downstream arm recorded a 37.0% Y-o-Y decline in PBIT to RM76.0m, from RM121.0m due to lower margins and weaker demand — particularly in Europe — partly cushioned by a stronger performance in the Asia-Pacific region. [The Edge Markets](#)

- **Pharmaniaga's 1QCY25 net profit up 15.3% Y-o-Y on higher sales and cost optimisation**

**Pharmaniaga Bhd's** net profit increased 15.3% Y-o-Y to RM29.6m for 1QCY25, from RM25.6m a year ago, thanks to higher sales and cost optimisation efforts which resulted in a 2.5% Y-o-Y reduction in operating expenses. The cost-cutting measures included reduced warehouse rental costs and lower advertising and promotional expenses. Quarterly revenue rose 9.4% Y-o-Y to RM1.06b, compared with RM965.0m in the same period last year, primarily driven by higher demand in the concession segment on the back of increased orders from government hospitals and the inclusion of new products in the approved products purchase list (APPL). *The Edge Markets*

- **I-Bhd's profit more-than-doubles Y-o-Y in 1QCY25**

**I-Bhd** reported that its net profit more-than-doubled to RM10.0m in 1QCY25 compared with RM4.1m in the same quarter a year earlier, driven by higher contributions from its property development and property investment segments. Quarterly revenue also jumped 52.7% Y-o-Y to RM62.1m, from RM40.6m a year ago. During the quarter, the property development segment saw a turnaround, driven by strong progress in BeCentral Towers 1 and 2, while the property investment segment benefited from high occupancy at Mercu Maybank and Central i-City Mall. *The Edge Markets*

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