

# BULLETIN TODAY

Friday | 20 June 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,501.44	(10.51)	(0.70)
Volume: Total (mil):	2,816.14	386.75	15.92
Total Value (RM' mil):	1,696.70	(101.73)	(5.66)
Gainers	298		
Losers	660		
Unchanged	465		

## TRADE STATISTICS

Participation	Bought	Sold	Net
43.50 Institution	795	681	115
19.89 Retail	335	340	(4)
36.61 Foreign	566	676	(110)
100.00	1,697	1,697	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,093.45	(107.34)	(0.66)
FBM 100	11,004.01	(76.09)	(0.69)
FBM Palm Oil - NC	11,655.07	(41.40)	(0.35)
FBM Smallcap	15,085.80	(111.43)	(0.73)
FBM Emas	11,223.74	(78.07)	(0.69)
FBM Fledgling	17,169.44	(95.28)	(0.55)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,172	(44)	(0.10)
Nasdaq	19,546	25	0.13
FTSE 100	8,792	(52)	(0.58)
Nikkei 225	38,488	(397)	(1.02)
Hang Seng	23,238	(473)	(1.99)
Korea Kospi	2,978	6	0.19
Singapore STI	3,894	(27)	(0.68)
Thailand SET	1,069	(26)	(2.36)
Jakarta	6,969	(139)	(1.96)
Shanghai	3,362	(27)	(0.79)
Shenzhen	1,981	(30)	(1.50)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,501.44	(10.51)	(0.70)	154m
FKLI - Jun 25	1,494.50	(15.50)	(1.03)	4,946
FKLI - Jul 25	1,491.00	(16.50)	(1.09)	1,103
FKLI - Sep 25	1,474.00	(16.00)	(1.07)	70
FKLI - Dec 25	1,478.00	(16.00)	(1.07)	37

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	4,104.00	4.00	0.10
Brent (USD/b)	78.85	2.15	2.80
Gold (USD/Ounce)	3,370.90	1.52	0.05
USD/RM	4.2603	0.0088	0.21
SGD/RM	3.3088	(0.0007)	(0.02)
JPY/RM	2.9256	(0.0047)	(0.16)

## HIGHLIGHTS

- U.S. stock markets were closed in observance of the Juneteenth National Independence Day
- INFOMINA BHD – PARTNERS WITH CTOS TO PROVIDE REAL-TIME SSM DATA ACCESS; BUY, TP: RM1.42**
- Bank of England holds rate steady on higher inflation
- Theta Edge** and **Agmo** form JV to drive AI and blockchain innovation
- Deleum** clinches turbine maintenance contract from Hess
- Oriental Kopi** to acquire Puchong HQ and warehouse for RM23.0m
- Flexidynamic** buys loss-making manufacturer of glove formers for RM10.4m
- Advancecon** initiates adjudication over ECRL project works payment dispute
- Bank Islam** secures summary judgement against **Ivory Properties** over RM17.8m loan
- Astro**'s net profit drops 20.8% Y-o-Y in 1QFY26, to continue to prioritise local content and affordable tiers

## THE SLANT

- Malaysian stocks continue to lose ground yesterday, with the pullback sending the key index to just above the 1,500 level at the close. The FBM KLCI's decline was in line with the losses among regional peers on fears of an escalating Israel-Iran conflict. At the same time, the Fed's hawkish comments on the U.S. economy further dampened sentiments. In the broader market, the lower liners also retreated with total losers more than twice the number of gainers as traded volumes rose to 2.8b units.
- With the threat of an escalating conflict in the Middle East, market conditions are likely to stay cautious heading into the last trading day of the week with, leaving the 1,500 level under threat again amid further flights to safety. Already, investor sentiments are frayed by the escalating conflict in the Middle East over the past few days and further weaknesses are in store as more investors continue to pivot from riskier assets. However, we also see the FBM KLCI attempting to stay above the 1,500 level as it is a psychological support level with mild buying support possibly emerging, particularly from local institutions that could cushion some of the continuing foreign selling. If the key index slips below the 1,500 level, the ensuing supports are pegged at 1,492-1,495 points, followed by the 1,486 level. On the upside, the hurdles are at 1,507-1,511 levels and at 1,517 points respectively.
- Similarly, we see the lower liners are set to stay insipid due to the prevailing market cautiousness that will continue to affect investor sentiments. As such, there could be further weaknesses among these lower liner stocks over the near term.

## COMPANY UPDATE

- **INFOMINA BHD – PARTNERS WITH CTOS TO PROVIDE REAL-TIME SSM DATA ACCESS; BUY, TP: RM1.42**

**Infomina Bhd** has entered into a strategic partnership with **CTOS Digital Bhd** to provide real-time Application Programming Interface (API) access to SSM data via Infomina's advanced SSM search platform. This collaboration enables CTOS to seamlessly integrate real-time company information into its credit reporting ecosystem, enhancing the speed and accuracy in business verification and due diligence processes. The partnership also paves the way for further product enhancements, leveraging the analytics and artificial intelligence capabilities of both parties.

While the immediate financial impact may be modest, we view this partnership as a positive step toward strengthening Infomina's position as a trusted provider of corporate data solutions. It also opens up opportunities for further collaborations in the fintech and corporate services sectors, supporting longer-term growth prospects. With little financial details as yet, the venture is not factored into our forecast and accordingly, we maintain our **BUY** recommendation on Infomina with the same **TP** of **RM1.42**, based on an unchanged target PER of 23.0x pegged to our FY26F EPS.

## GLOBAL AND ECONOMIC UPDATE

- U.S. stock markets were closed in observance of the Juneteenth National Independence Day.
- **Bank of England holds rate steady on higher inflation**  
The Bank of England (BoE) maintained interest rates as inflation in the UK has remained persistently above the target and geopolitical tensions escalated, raising the upside risks to inflation. The BoE Monetary Policy Committee voted 6-3 to hold the Bank Rate at 4.25%. Three members preferred to reduce the rate by 25 bps. The central bank has reduced the benchmark interest rate four times since last August. The previous change was in May, when the rate was lowered by 25 bps in a three-way split on the rate-setting body. A majority of MPC members said the disinflationary progress had continued, but there was not a strong case for a further easing of monetary policy at this meeting.  
*RTT News*

## CORPORATE NEWS

- **Theta Edge and Agmo form JV to drive AI and blockchain innovation**  
**Theta Edge Bhd** is forming a joint venture company (JVCo) with **Agmo Holdings Bhd** to accelerate the commercialisation of artificial intelligence (AI), blockchain and platform-based services with an initial emphasis on public sector transformation. The JVCo will be incorporated via Theta Technologies Sdn Bhd and Agmo Capital Sdn Bhd, holding 51% and 49% stakes respectively. The initial growth strategy will centre around three core pillars: halal traceability intelligence, AI-driven digital health solutions as well as super analytics and infrastructure dashboards. The JVCo will serve as the execution arm for Theta Edge's proprietary AI suite, ThetaNeuron, enabling rapid deployment of AI-powered applications across digital health, halal traceability and smart analytics. It will also leverage Agmo's ready-to-market technologies, including generative AI chatbots, e-invoicing middleware, localised large language models, telehealth platforms and blockchain-based verification tools. *The Edge Markets*

- **Deleum clinches turbine maintenance contract from Hess**  
**Deleum Bhd**, via its 90%-owned indirect subsidiary Turboservices Sdn Bhd, was awarded a five-year contract by Hess Exploration and Production Malaysia BV to provide maintenance services and supplying materials for solar gas turbine generators in the North Malay Basin. The contract value, which was secured and began on 10 June, 2025, was not disclosed. Under the agreement, Turboservices Sdn Bhd will supply service parts, provide field service call-outs, exchange engines, manage equipment health and offer other maintenance services for the solar gas turbines as needed, on a reimbursable cost basis. [The Edge Markets](#)
- **Oriental Kopi to acquire Puchong HQ and warehouse for RM23.0m**  
**Oriental Kopi Holdings Bhd** has entered into an agreement to acquire the premises it currently rents as its head office and warehousing facility in Puchong, Selangor, for RM23.0m. The group said further details — including the salient terms of the SPA, the rationale for the transaction and associated risks — will be disclosed upon execution of the SPA, which is expected within 21 days from 2 June, 2026, or at a later date mutually agreed upon by both parties. The vendor is Icon Facade Sdn Bhd, whose shareholders are Heng Ngeng Choo and Siau Fui Chien. The property comprises a 5,260.8 sq. m. leasehold parcel of land with a factory unit erected on it. The acquisition is expected to generate cost savings by eliminating rental and logistics expenses, while also mitigating the risk of losing the right to use the property. [The Edge Markets](#)
- **Flexidynamic buys loss-making manufacturer of glove formers for RM10.4m**  
**Flexidynamic Holdings Bhd** is acquiring a loss-making manufacturer of glove formers, Formtech Engineering (M) Sdn Bhd, for RM10.4m. It is acquiring Formtech from HARPS Investment Asia Pte Ltd (a 69.9% stake) and Dietmar Trumm and Valluvan Peramuthu (a 30.1% stake). The purchase will be fully funded through internally generated funds. Although Formtech has accumulated losses of RM4.5m, the acquisition offers long-term value and growth opportunities as it will expand the group's portfolio and diversify its income streams. Formtech's audited net asset (NA) was RM3.8m as at end-December 2024. Based on this, the purchase consideration of RM10.4m represents a price to NA ratio of 2.75x. Flexidynamic's principal activities involve the provision of design, engineering, installation and commissioning of glove chlorination systems, as well as design and installation of storage tanks and process tanks for the glove manufacturing industry. It has an installed production capacity of 180k pieces per month with a utilisation rate of 30% in CY24. [The Edge Markets](#)
- **Advancecon initiates adjudication over ECRL project works payment dispute**  
**Advancecon Holdings Bhd** has issued a notice of adjudication to China Communications Construction (ECRL) Sdn Bhd (CCC) over a payment dispute relating to the East Coast Rail Link (ECRL) project. The group is seeking RM15.2m in outstanding payments from CCC, along with interest and other relief. The amount claimed is for subgrade, drainage and culvert works along two stretches of the ECRL for which the group was appointed as the sub-contractor in 2020. On 12 March, 2025, the group submitted a payment claim for outstanding sums of RM10.2m and RM5.1m, but CCC allegedly failed to make any payment. The group then served the notice of adjudication issued under the Construction Industry Payment and Adjudication Act 2012 to CCC to refer the dispute arising from the payment claim to adjudication. [The Edge Markets](#)

- **Bank Islam secures summary judgement against Ivory Properties over RM17.8m loan**

**Bank Islam Malaysia Bhd** has obtained a summary judgement against **Ivory Properties Group Bhd** in a suit involving unpaid financing facilities. The legal action against Ivory Properties, which has been classified under PN17, stemmed from two financing facilities the bank granted to it, with a total outstanding sum of RM17.8m. Bank Islam terminated the facilities in October last year and demanded full repayment of the loan within 14 days, which Ivory Properties failed to settle. [The Edge Markets](#)

- **Astro's net profit drops 20.8% Y-o-Y in 1QFY26, to continue to prioritise local content and affordable tiers**

**Astro Malaysia Holdings Bhd**'s net profit dropped 20.8% Y-o-Y to RM13.5m in 1QFY26, from RM17.0m, as revenue fell 9.0% Y-o-Y from RM772.5m to RM703.1m. This decline was primarily driven by a 6.0% Y-o-Y drop in television subscription revenue and a 13.0% Y-o-Y fall in advertising revenue. The group will continue to invest in expanding its content offerings in lower subscription tiers and lowering entry pricing for Astro and its over-the-top platform Sooka to grow its customer base. It also continues to be focused on increasing intake for its adjacent businesses, such as Sooka, Astro Fibre and Studios to tap into broader market segments and to strengthen local content through signature programmes and movies, in which it has a competitive advantage, while streamlining legacy cost structures to support these initiatives. [The Edge Markets](#)

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