

BULLETIN TODAY

Monday | 23 June 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,502.74	1.30	0.09
Volume: Total (mil):	2,608.34	(207.81)	(7.38)
Total Value (RM' mil):	3,377.31	1680.60	99.05
Gainers	319		
Losers	518		
Unchanged	506		

TRADE STATISTICS

Participation	Bought	Sold	Net
25.54 Institution	961	764	197
8.81 Retail	300	295	5
65.65 Foreign	2,116	2,319	(202)
100.00	3,378	3,378	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,117.75	24.30	0.15
FBM 100	11,015.45	11.44	0.10
FBM Palm Oil - NC	11,663.24	8.17	0.07
FBM Smallcap	15,002.88	(82.92)	(0.55)
FBM Emas	11,228.99	5.25	0.05
FBM Fledgling	17,122.62	(46.82)	(0.27)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,207	35	0.08
Nasdaq	19,447	(99)	(0.51)
FTSE 100	8,775	(17)	(0.20)
Nikkei 225	38,403	(85)	(0.22)
Hang Seng	23,530	293	1.26
Korea Kospi	3,022	44	1.48
Singapore STI	3,883	(11)	(0.28)
Thailand SET	1,068	(1)	(0.10)
Jakarta	6,907	(62)	(0.88)
Shanghai	3,360	(2)	(0.07)
Shenzhen	1,969	(12)	(0.60)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,502.74	1.30	0.09	124m
FKLI - Jun 25	1,496.00	1.50	0.10	5,349
FKLI - Jul 25	1,494.00	3.00	0.20	1,459
FKLI - Sep 25	1,475.00	1.00	0.07	239
FKLI - Dec 25	1,480.00	2.00	0.14	35

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	4,118.00	14.00	0.34
Brent (USD/b)	77.01	(1.84)	(2.33)
Gold (USD/Ounce)	3,368.39	(2.51)	(0.07)
USD/RM	4.2535	(0.0068)	(0.16)
SGD/RM	3.3112	0.0024	0.07
JPY/RM	2.9117	(0.0139)	(0.48)

HIGHLIGHTS

- The **Dow rose 35.16 points** or less than a tenth of a percent to **42,206.82**, but the **Nasdaq dropped 98.86 points** or 0.5% to **19,447.41**
- Eurozone consumer confidence unexpectedly erodes in June
- UK retail sales fall most since late 2023 in May
- China holds loan prime rates as expected
- Japan core inflation accelerates more-than-expected in May
- **SD Guthrie, Sime Darby Property** to co-develop 2,000 ac. on Carey Island into industrial, logistics hub
- **Gadang** bags RM92.5m contract for KL-Karak Highway widening project
- **Vanzo** taps Taiwanese market via local distributor, Watsons
- **Wasco** plans spin-off listing of biomass energy unit on Bursa
- **Poh Huat's** 2QFY25 profit slumps on weaker U.S. demand, higher costs

THE SLANT

- The FBM KLCI held on to the psychological 1,500 level last Friday with domestic institutions providing support from the persistent foreign selling and allowing for the key index to post minute gains. Still, the broader market shares closed mostly in the red amid the ongoing geopolitical tensions in the Middle East and investor sentiments stayed mostly dour. This resulted in most stocks closing lower as well as keeping market breadth on the negative side. Traded volumes slipped to 2.6b units.
- The start of the week would see a continuation of the cautious market undertone following the U.S.' surprise attack on Iranian nuclear facilities over the weekend. Although the attack was relatively limited, sentiments are likely to stay guarded as the conflict is seen deepening with the U.S.' involvement that could see more market players veering towards safe-haven assets and out of equities. This could result in further selling among the FBM KLCI constituents that would again leave the psychological 1,500 level in a precarious position. If the 1,500 level gives way, the supports are lowered to the 1,492-1,495 levels, followed by the 1,486 level. On the upside, the resistances remain at the 1,507-1,511 levels, followed by 1,517 points.
- The lower liners are also likely to experience more selling due to the prevailing weak market environment, preserving their ongoing downward streak as market players are likely to avoid the equity market until stability is attained.

GLOBAL AND ECONOMIC UPDATE

- U.S. stocks closed the session mixed on Friday as investors navigated a flurry of developments across multiple fronts. The Dow rose 35.16 points or less than a tenth of a percent to 42,206.82, but the Nasdaq dropped 98.86 points or 0.5% to 19,447.41. [Yahoo Finance](#)
- **Eurozone consumer confidence unexpectedly erodes in June**
Euro area consumer sentiment deteriorated unexpectedly in June following a strong improvement in the previous month amid the increased uncertainties due to trade tariffs and the ongoing conflict in the Middle East. The flash consumer confidence index for Eurozone fell to -15.3, from a revised -15.1 in May. Economists had forecast an improvement to -15.0. The corresponding indicator for the EU also dropped by 0.2 ppt to -14.8 in June. The consumer morale continues to remain well below the long-term average. [RTT News](#)
- **UK retail sales fall most since late 2023 in May**
UK retail sales declined more-than-expected in May as food store sales declined sharply after good weather boosted sales in April. Retail sales fell 2.7% M-o-M in May, in contrast to the revised 1.3% M-o-M increase in April. Sales were forecast to drop 0.5% M-o-M. Moreover, this was the biggest fall since December 2023. Following a strong growth of 4.7% M-o-M in April, food sales fell 5.0% M-o-M, while non-food store sales were down 1.4% M-o-M. Excluding auto fuel, retail sales slid 2.8% M-o-M, reversing a 1.4% M-o-M rise in April and was also sharper than the expected drop of 0.5% M-o-M. On a yearly basis, retail sales decreased 1.3% following a 5.0% rise in April. [RTT News](#)
- **China holds loan prime rates as expected**
The People's Bank of China left its benchmark interest rate unchanged after reducing it last month. The central bank maintained its one-year loan prime rate (LPR) at 3.00%. Likewise, the five-year LPR, the benchmark for mortgage rates, was retained at 3.50%. The bank had cut its both LPRs by 25 bps each in October 2024 and 10 bps each in May. [RTT News](#)
- **Japan core inflation accelerates more-than-expected in May**
Japan's core inflation accelerated more-than-expected to a more than two-year high in May, but headline inflation softened slightly. Core inflation that excludes prices of fresh food rose to 3.7% Y-o-Y in May, from 3.5% Y-o-Y in April. This was the fastest since January 2023. Inflation was seen at 3.6% Y-o-Y. Meanwhile, headline inflation softened to 3.5% Y-o-Y in May, from 3.6% Y-o-Y in April. Food prices increased 6.5% Y-o-Y due to the 101.7% Y-o-Y surge in rice prices. [RTT News](#)

CORPORATE NEWS

- **SD Guthrie, Sime Darby Property to co-develop 2,000 ac. on Carey Island into industrial, logistics hub**
SD Guthrie Bhd and its sister company, **Sime Darby Property Bhd** have entered into an agreement to jointly develop up to 2,000 ac. of land on Carey Island, Selangor. The agreement will be formalised through the establishment of a special purpose vehicle (SPV) which aims to support the Selangor state government's aspiration to transform Carey Island into an industrial and logistics hub. The development will co-exist with the integrated palm oil operations on the island and complement the activities at Westport and Northport in Port Klang. While the shareholding structure of the JV was not disclosed, the companies noted that Permodalan Nasional Bhd (PNB) will nominate the chairman of the newly formed SPV. SD Guthrie currently owns 79% of Carey Island, or approximately 28,646 ac., which include two palm oil estates, palm oil mills, a kernel crushing plant, a biodiesel plant, research and development facilities, a robotics and innovation centre, and a nursery. [The Edge Markets](#)

- **Gadang bags RM92.5m contract for KL–Karak Highway widening project**
Gadang Holdings Bhd has secured a RM92.5m contract from AFA Construction and Engineering Sdn Bhd to undertake earthworks for the proposed widening of the Kuala Lumpur–Karak Highway. The scope of work covers Package 2A under the broader highway widening project spanning from KM19.2 to KM61.5. The contract is scheduled to run for 18 months with targeted completion by the last quarter of 2026. [The Edge Markets](#)

- **Vanzo taps Taiwanese market via local distributor, Watsons**

Vanzo Holdings Bhd is making its entry into Taiwan’s fast-moving consumer goods (FMCG) market by appointing Taiwan-based Xishangxi International Marketing Co Ltd (XIMCL) as its exclusive distributor. The group has signed an agreement with XIMCL to distribute its products through both online platforms and physical retail stores via health and beauty retailer Watsons Taiwan. The two-year agreement takes effect from 20 June, 2025, and runs through 19 June, 2027. Vanzo products are expected to hit the shelves of some 500 Watsons outlets in Taiwan by September this year. The agreement will be automatically renewed unless either party provides written notice of its intention not to do so at least three months before the expiration date. It will also be automatically terminated if Watsons places no orders for three consecutive months or if the products are delisted by Watsons.

Meanwhile, under the agreement, the group reserves the right to authorise XIMCL to expand distribution to additional key retail channels, enabling it to further expand its market presence in Taiwan’s FMCG market through additional key retail channels, including pharmacies, supermarkets, minimarkets and convenience stores. The working capital required under the agreement will be funded through the group’s internally generated funds and resources. [The Edge Markets](#)

- **Wasco plans spin-off listing of biomass energy unit on Bursa**

Wasco Bhd is planning to list its 100%-owned unit, Wasco Greenery Bhd, which operates biomass and steam energy businesses, on the Main Market of Bursa Malaysia. The initial public offering (IPO) will involve up to 150.0m shares, comprising an offer for sale of up to 75.0m shares by selling shareholders Wasco and Tema Energy Ventures Sdn Bhd, and a public issue of 75.0m new shares. The offering represents 30% of Greenery’s enlarged issued share capital of 500.0m shares. Proceeds from the public issue, which will accrue entirely to Greenery, will be used to fund business expansion, particularly in biomass steam power plants as well as its operations in Indonesia, capital expenditure, digitalisation initiatives, and research and development. Meanwhile, proceeds from the offer for sale, which will go to Wasco, are earmarked for working capital and general corporate purposes. The final quantum will depend on the IPO pricing, which has yet to be finalised.

Greenery currently owns a 100% stake in Wasco AgroTech Sdn Bhd and a 60% stake in Wasco Thermal Sdn Bhd (WTSB). As part of a pre-IPO restructuring, Greenery will acquire the remaining 40% stake in WTSB from Tema Energy for RM19.3m, to be satisfied through the issuance of 14.4m new shares at RM1.34 each. Following the acquisition, Greenery will undertake a bonus issue of 295.6m shares on a pro-rata basis to Wasco and Tema Energy. The proposed acquisition is expected to be completed prior to the registration of Greenery’s prospectus with the SC. The proposals are expected to be completed by 4Q2025. [The Edge Markets](#)

- **Poh Huat's 2QFY25 profit slumps on weaker U.S. demand, higher costs**
Poh Huat Resources Holdings Bhd reported a 92.0% Y-o-Y drop in net profit to RM575k in 2QFY25, compared with RM7.2m previously as demand from the U.S. softened amid tariffs and higher operating costs dented earnings. This is the group's worst earnings performance since 4QFY24 when it reported a net loss of RM3.5m. Quarterly revenue also fell 9.2% Y-o-Y to RM98.3m, from RM108.3m in 2QFY24. The group attributed this to lower orders of office furniture from its Malaysian operations as some customers had front-loaded their orders in the preceding financial period following the election of Donald Trump as U.S. president. Shipment from its Vietnam factories for home factories remained low, with some U.S. customers holding back orders in April following the imposition of U.S. import tariff. Despite that, the group declared a second interim dividend of 2.0 sen per share, payable on 24 July, 2025. This brings its year-to-date dividends to 4.0 sen per share.
The Edge Markets

Table 1: Entitlements (23/06/2025 – 30/06/2025)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
6742	YTL POWER INTERNATIONAL BHD	Interim	0.04	24/06/2025	25/06/2025	10/07/2025
3255	HEINEKEN MALAYSIA BHD	Final	1.15	24/06/2025	25/06/2025	23/07/2025
5301	CTOS DIGITAL BHD	1st Interim	0.0044	24/06/2025	25/06/2025	23/07/2025
8125	SCIENTEX PACKAGING AYER KEROH BHD	Interim	0.025	24/06/2025	25/06/2025	15/07/2025
5159	YOONG ONN CORPORATION BHD	Interim	0.04	24/06/2025	25/06/2025	24/07/2025
5200	UOA DEVELOPMENT BHD	Final	0.1	25/06/2025	26/06/2025	25/07/2025
5029	FAR EAST HOLDINGS BHD	Final	0.09	25/06/2025	26/06/2025	10/07/2025
0001	SUPERCOMNET TECHNOLOGIES BHD	Final	0.01	25/06/2025	26/06/2025	18/07/2025
7178	Y.S.P.SOUTHEAST ASIA HOLDING BHD	1st & Final	0.11	25/06/2025	26/06/2025	25/07/2025
9571	MITRAJAYA HOLDINGS BHD	1st & Final	0.01	25/06/2025	26/06/2025	24/07/2025
5278	RHONE MA HOLDINGS BHD	Final	0.01	25/06/2025	26/06/2025	14/07/2025
0197	WEGMANS HOLDINGS BHD	Interim	0.005	25/06/2025	26/06/2025	18/07/2025
3336	IJM CORPORATION BHD	Special Cash	0.01	26/06/2025	30/06/2025	18/07/2025
3336	IJM CORPORATION BHD	2nd Interim	0.05	26/06/2025	30/06/2025	18/07/2025
0097	VITROX CORPORATION BHD	Final	0.007	26/06/2025	30/06/2025	15/07/2025
4006	ORIENTAL HOLDINGS BHD	Final	0.2	26/06/2025	30/06/2025	17/07/2025
6963	V.S. INDUSTRY BHD	Stock Dividend	1:125	26/06/2025	30/06/2025	-
1562	SPORTS TOTO BHD	3rd Interim	0.02	26/06/2025	30/06/2025	18/07/2025
5827	ORIENTAL INTEREST BHD	Special Cash	0.2	26/06/2025	30/06/2025	18/07/2025
5332	REACH TEN HOLDINGS BHD	Interim	0.01	26/06/2025	30/06/2025	21/07/2025
7034	THONG GUAN INDUSTRIES BHD	1st Interim	0.045	26/06/2025	30/06/2025	18/07/2025
0037	RGB INTERNATIONAL BHD	1st Interim	0.004	26/06/2025	30/06/2025	18/07/2025
1058	MANULIFE HOLDINGS BHD	1st & Final	0.08	26/06/2025	30/06/2025	28/07/2025
0217	POWERWELL HOLDINGS BHD	1st Interim	0.01	26/06/2025	30/06/2025	29/07/2025
3883	MUDA HOLDINGS BHD	Final	0.02	26/06/2025	30/06/2025	23/07/2025
5054	TRC SYNERGY BHD	1st & Final	0.007	26/06/2025	30/06/2025	14/07/2025
5232	LEON FUAT BHD	Final	0.01	26/06/2025	30/06/2025	22/07/2025
0332	TOPVISION EYE SPECIALIST BHD	Final	0.01	26/06/2025	30/06/2025	21/07/2025
0126	MICROLINK SOLUTIONS BHD	Rights Issue	1:2	26/06/2025	30/06/2025	-
5126	SARAWAK OIL PALMS BHD	Final	0.04	30/06/2025	01/07/2025	18/07/2025
0151	KELINGTON GROUP BHD	1st Interim	0.025	30/06/2025	01/07/2025	10/07/2025
5330	TMK CHEMICAL BHD	Final	0.035	30/06/2025	01/07/2025	11/07/2025
5325	WELL CHIP GROUP BHD	1st & Final	0.04	30/06/2025	01/07/2025	11/07/2025
7501	HARN LEN CORPORATION BHD	Special Cash	0.03	30/06/2025	01/07/2025	15/07/2025
5171	KIMLUN CORPORATION BHD	Final	0.02	30/06/2025	01/07/2025	24/07/2025
0304	FARM PRICE HOLDINGS BHD	Bonus - Warrants	1:2	30/06/2025	01/07/2025	-
5297	TUJU SETIA BHD	Final	0.003	30/06/2025	01/07/2025	15/07/2025

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