

BULLETIN TODAY

Wednesday | 25 June 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,514.29	(2.32)	(0.15)
Volume: Total (mil):	2,531.82	(562.35)	(18.17)
Total Value (RM' mil):	2,041.58	129.06	6.75
Gainers	634		
Losers	346		
Unchanged	463		

TRADE STATISTICS

Participation	Bought	Sold	Net
39.09 Institution	791	805	(14)
17.65 Retail	365	356	9
43.26 Foreign	886	881	5
100.00	2,042	2,042	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,078.98	6.89	0.04
FBM 100	11,072.32	(11.58)	(0.10)
FBM Palm Oil - NC	11,695.43	(10.38)	(0.09)
FBM Smallcap	15,100.65	187.83	1.26
FBM Emas	11,288.03	(1.15)	(0.01)
FBM Fledgling	17,090.00	98.72	0.58

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	43,089	507	1.19
Nasdaq	19,913	282	1.43
FTSE 100	8,759	1	0.01
Nikkei 225	38,791	436	1.14
Hang Seng	24,177	488	2.06
Korea Kospi	3,104	89	2.96
Singapore STI	3,904	25	0.65
Thailand SET	1,100	37	3.50
Jakarta	6,869	82	1.21
Shanghai	3,421	39	1.15
Shenzhen	2,023	36	1.79

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,514.29	(2.32)	(0.15)	153m
FKLI - Jun 25	1,515.50	7.00	0.46	15,074
FKLI - Jul 25	1,512.50	6.50	0.43	11,570
FKLI - Sep 25	1,495.00	9.00	0.61	205
FKLI - Dec 25	1,498.50	8.50	0.57	40

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	3,983.00	(143.00)	(3.47)
Brent (USD/b)	67.14	(4.34)	(6.07)
Gold (USD/Ounce)	3,323.67	(44.81)	(1.33)
USD/RM	4.2473	(0.0452)	(1.05)
SGD/RM	3.3157	(0.0056)	(0.17)
JPY/RM	2.9282	(0.0104)	(0.35)

HIGHLIGHTS

- The Dow jumped 507.24 points or 1.2% to 43,089.02 and the Nasdaq surged 281.56 points or 1.4% to 19,912.53
- DOSM: Malaysia's May consumer prices rise at slowest pace in over three years
- Powell indicates Federal Reserve likely to remain on hold
- German Ifo business confidence strongest in 13 months in June
- IGB REIT to acquire Mid Valley Southkey Mall in Johor for RM2.65b
- SD Guthrie to sell 300-ac. land, to develop another 300 ac. into industrial park
- Crest Builder bags RM233.3m contract for serviced apartments construction job in Bukit Jalil
- Hektar REIT to acquire 90% stake in Perlis land for solar farm project
- Bonia buys remaining 10% stake in unit with two parcels of land in Bukit Bintang
- Glomac's 4QFY25 net profit falls 84.2% Y-o-Y on higher taxation

THE SLANT

- The FBM KLCI failed to rebound further yesterday as follow-through buying interest fizzled out, leaving the key index to drift lower despite the announcement of a ceasefire between Israel and Iran. Nevertheless, the losses were relatively minor as the key index stayed comfortably above the psychological 1,500 level on mild support from foreign funds. Broader market shares, meanwhile, were mostly positive, as with market breadth but traded volumes thinned below 3.0b units for the day.
- We see the Malaysian equity market remaining largely directionless over the near term even as the Middle East conflict is showing signs of easing. As it is, the lingering concerns over the various market headwinds will continue to dictate the FBM KLCI's movements for now, particularly with the thin market following likely to result in the key index staying mostly rangebound for now. Nevertheless, the key index should continue to stay above the psychological 1,500 level ahead of the 1H2025 book closing, helped by sustained buying support from institutional players as well as the positivity from the recovering global equity markets with the truce between Israel and Iran seen holding. Meanwhile, the rangebound trend could keep the FBM KLCI within the 1,510 and 1,530 levels for now with the other support and resistance levels at 1,503 points and 1,522 points respectively.
- Elsewhere, there may be continuing mild window dressing activities among the lower liners due to the calmer market conditions. However, their upsides could remain modest due to the prevailing low investor interest in equities.

GLOBAL AND ECONOMIC UPDATE

- U.S. stocks moved sharply higher during trading on Tuesday, extending the strong upward move seen over the course of the previous session on a ceasefire deal between Iran and Israel. With the continued advanced, the major averages reached their best closing levels in four months. The Dow jumped 507.24 points or 1.2% to 43,089.02 and the Nasdaq surged 281.56 points or 1.4% to 19,912.53. [RTT News](#)

- **DOSM: Malaysia's May consumer prices rise at slowest pace in over three years**
Malaysia's consumer inflation in May decelerated to its slowest pace in more than three years as food prices rose more moderately. The consumer price index rose 1.2% Y-o-Y in May. The rate was the lowest since February 2021 and was also below the median 1.4% Y-o-Y rise predicted in a Bloomberg poll. The index also rose at a slower pace than April's 1.4% Y-o-Y gain. On a M-o-M basis, the index was up 0.1% in May. The food-and-beverages sub-index increased 2.1% Y-o-Y vs. 2.3% Y-o-Y in April, largely due to increases in the food away from home group. Meanwhile, core inflation moderated to 1.8% Y-o-Y in May, from 2.0% Y-o-Y in April. [The Edge Markets](#)

- **Powell indicates Federal Reserve likely to remain on hold**
Despite intense pressure from President Donald Trump to lower interest rates, Federal Reserve Chair Jerome Powell indicated the central bank is likely to remain on hold. He noted that economic effects of policy changes, including increases in tariffs on U.S. trade partners, remain uncertain. [RTT News](#)

- **German Ifo business confidence strongest in 13 months in June**
German business confidence rose to the highest level in 13 months in June, driven by improving hopes that fiscal measures will underpin economic recovery. The business climate index registered 88.4 in June, up from 87.5 in May. This was the highest level since May 2024 when the reading was 88.9. The score was forecast to improve to 88.1. The current situation index rose only marginally to 86.2, from 86.1 in the previous month. The index was seen rising to 86.5. Meanwhile, the expectations index advanced to 90.7, from 89.0 in May. The score was forecast to climb moderately to 90.0. The reading was the strongest since April 2023. [RTT News](#)

CORPORATE NEWS

- **IGB REIT to acquire Mid Valley Southkey Mall in Johor for RM2.65b**
IGB Real Estate Investment Trust (REIT) announced that it is planning to buy the Mid Valley Southkey Mall in Johor Bahru for RM2.65b in a cash-and-units deal, marking its maiden foray into Johor. The five-storey mall, with over 1.5m sq. ft. of net lettable area, forms part of the integrated Mid Valley Southkey development located near the Johor-Singapore Causeway. Its trustee, MTrustee Bhd, has signed a conditional sale and purchase agreement with Southkey Megamall Sdn Bhd (SMSB) for the related-party acquisition. SMSB is a 70%-owned unit of **IGB Bhd**. The deal will be funded through a combination of RM1.0b cash and RM1.65b worth of new IGB REIT units to be issued at RM2.36 per unit. The acquisition is targeted for completion in 4Q2025. Post-acquisition, it will push the REIT's value of total investment properties above RM8.0b. The REIT is targeting a net property income yield of 7.2% from the mall, based on its performance for CY24. [The Edge Markets](#)

- **SD Guthrie to sell 300-ac. land, to develop another 300 ac. into industrial park**

SD Guthrie Bhd is selling a 300-ac. plot of land and set up a joint venture (JV) to develop an industrial park on an additional 300 ac. of land with the Negeri Sembilan government. The 600-ac. site is located in the group's Sengkang Estate in the district of Port Dickson. Finalisation of a master plan is targeted for 1Q2026 followed by infrastructure works for the industrial park that will start in the next quarter. SD Guthrie and Menteri Besar Inc Negeri Sembilan (MBINS) have formalised the partnership through a sale and purchase agreement for the 300-ac. land and a memorandum of understanding for the JV. The upcoming Port Dickson Free Zone (PDFZ) — where the new industrial park will sit — is part of the state's economic initiative under the Malaysia Vision Valley 2.0. The PDFZ will complement the planned Midport smart AI-powered container port. [The Edge Markets](#)

- **Crest Builder bags RM233.3m contract for serviced apartments construction job in Bukit Jalil**

Crest Builder Holdings Bhd received a RM233.3m contract for the construction of two blocks of serviced apartments with podiums in Taman Mutiara Bukit Jalil, Kuala Lumpur. The contract was awarded by Sunway Flora Sdn Bhd, a member of the Sunway group. The contract period will last for 36 months. This latest contract boosts the group's total outstanding order book to approximately RM1.7b, keeping it busy for the next four years. [The Edge Markets](#)

- **Hektar REIT to acquire 90% stake in Perlis land for solar farm project**

Hektar Real Estate Investment Trust (REIT) plans to acquire a 90% equity stake in Terramark Sdn Bhd, which owns a 197.8-ac. leasehold land in Perlis earmarked for a private solar farm project. MTrustee Bhd, acting on behalf of Hektar REIT, has entered into an agreement with Wan Realty Sdn Bhd and Darul Modal Sdn Bhd for the acquisition, valued at RM26.0m. The remaining 10% is held by Menteri Besar Incorporated, the Perlis state's investment and development arm. The land in Chuping was formerly used as a sugarcane plantation. It will be converted to industrial use at the vendor's cost.

The land has been earmarked for a private solar farm under the proposed Corporate Renewable Energy Supply Scheme, to be developed by a third-party lessee through a development rights agreement. As part of the deal, a 25-year triple net master leaseback arrangement will be established between the vendor and Terramark for the ground lease, offering an average yield of 9.55% over the lease term. The lease also includes a built-in 10% rent escalation every three years, providing inflation protection and supporting growth in distribution per unit. The acquisition aligns with its strategy to diversify into industrial and renewable energy sectors, expanding its asset base beyond retail properties. It plans to fund the acquisition using internally generated funds, with completion targeted for 4Q2025. [The Edge Markets](#)

- **Bonia buys remaining 10% stake in unit with two parcels of land in Bukit Bintang**

Bonia Corp Bhd is acquiring the remaining 10% stake in its property investment subsidiary, Casa Bologna Sdn Bhd (CBN), from One Seafood F&B Sdn Bhd for RM2.1m. The deal is expected to be completed in 3Q2025. The group currently holds a 90% stake in CBN — which owns two parcels of land in Bukit Bintang — after acquiring an additional 25% stake for RM5.7m in March. [The Edge Markets](#)

- **Glomac's 4QFY25 net profit falls 84.2% Y-o-Y on higher taxation**
Glomac Bhd's net profit dropped 84.2% Y-o-Y to RM2.4m in 4QFY25, from RM15.2m a year earlier, mainly due to higher taxation. Pretax profit for the quarter declined to RM12.1m, from RM19.8m previously, amid lower finance income and higher administrative expenses, while taxation doubled to RM9.9m, from RM5.3m. Quarterly revenue, however, rose 20.2% Y-o-Y to RM74.9m, from RM62.4m, mainly driven by its property development segment, supported by the commencement of revenue recognition from new ongoing projects. The group declared a final dividend of 1.25 sen per share, bringing total dividend payout for the full year to 2.25 sen per share, up from 1.25 sen in FY24. [The Edge Markets](#)

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