

# BULLETIN TODAY

Wednesday | 4 June 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,503.25	(5.10)	(0.34)
Volume: Total (mil):	3,046.27	(167.89)	(5.22)
Total Value (RM' mil):	2,205.50	(2835.74)	(56.25)
Gainers	297		
Losers	705		
Unchanged	425		

## TRADE STATISTICS

Participation	Bought	Sold	Net
35.57 Institution	831	738	94
16.25 Retail	372	344	28
48.18 Foreign	1,002	1,123	(121)
100.00	2,206	2,206	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,142.16	(59.35)	(0.37)
FBM 100	11,022.72	(38.28)	(0.35)
FBM Palm Oil - NC	11,655.27	28.93	0.25
FBM Smallcap	15,290.35	(149.39)	(0.97)
FBM Emas	11,254.45	(45.35)	(0.40)
FBM Fledgling	17,461.16	(132.06)	(0.75)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,520	214	0.51
Nasdaq	19,399	156	0.81
FTSE 100	8,787	13	0.15
Nikkei 225	37,447	(24)	(0.06)
Hang Seng	23,512	355	1.53
Korea Kospi	2,699	1	0.05
Singapore STI	3,894	4	0.10
Thailand SET	1,149	(15)	(1.27)
Jakarta	7,045	(20)	(0.29)
Shanghai	3,362	14	0.43
Shenzhen	1,981	10	0.48

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,503.25	(5.10)	(0.34)	519m
FKLI - Jun 25	1,498.50	2.50	0.17	7,240
FKLI - Jul 25	1,496.50	0.50	0.03	142
FKLI - Sep 25	1,479.50	0.50	0.03	331
FKLI - Dec 25	1,484.50	1.00	0.07	218

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Sep)	3,922.00	44.00	1.13
Brent (USD/b)	65.63	1.00	1.55
Gold (USD/Ounce)	3,353.43	(28.16)	(0.83)
USD/RM	4.2455	(0.0113)	(0.27)
SGD/RM	3.2990	(0.0048)	(0.15)
JPY/RM	2.9483	(0.0346)	(1.16)

## HIGHLIGHTS

- The Dow rose 214.16 points or 0.5% to 42,519.64 and the Nasdaq advanced 156.34 points or 0.8% to 19,398.96
- S&P Global: Malaysian manufacturers face headwinds amid weak demand and rising costs
- U.S. factory orders pull back sharply in April
- Eurozone inflation falls below 2.0% target in May to boost ECB rate cut hopes
- China manufacturing activity contracts for first time in 8 months in May
- Deleum completes acquisition of 70% stake in Osa Industries Indonesia for RM31.3m
- Oasis Harvest to acquire operator of Chef Wan's restaurant and cafe chains for RM30.8m
- Ta Win offloads idle factory in Port Klang for RM44.5m
- Edeltec forms JV to manufacture automated optical inspection machines
- CapitaLand Malaysia Trust plans RM250.0m private placement to repay borrowings
- Zelan ordered to pay subcontractor RM22.4m by dispute resolution panel

## THE SLANT

- There were more downsides on Bursa Malaysia yesterday due to the continuing uncertainties over the global trade environment after President Trump ratchet up his tariff threats. The end of the results reporting season also provided few leads for the market to follow and foreign institutions maintained their selling streak to send the key index lower. The lower liners also saw continuing weakness that left total losers again overwhelming gainers by a sizeable margin.
- Despite the overnight gains on many key global indices, the same positivity is unlikely to permeate to Bursa Malaysia stocks due to the lack of buying impetuses, especially among foreign investors that continue to trim their holdings of FBM KLCI constituents. There remain concerns that Malaysia's external environment could weaken further in 2H2025 as there is still little progress in the negotiations with the 90-day reprieve from the reciprocal tariffs drawing closer. At the same, domestic leads are also fewer with the recently concluded results reports unlikely to spur market confidence. Consequently, the downside bias is likely to remain for now as there are also few signs of a rebound as yet with the psychological 1,500 level to be the main support for now. If it gives way, the other supports will be at 1,492 points and 1,486 points respectively. The resistances, meanwhile, are at 1,512 points and 1,521 points respectively.
- Similarly, the lower liners are seeing reduced interest amid the insipid market conditions and their downward biases will also prevail for now.

**GLOBAL AND ECONOMIC UPDATE**

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- After recovering from the early weakness to end Monday's session mostly higher, U.S. stocks saw further upside during trading on Tuesday. With the continued upward move, the Nasdaq and the S&P 500 reached their best closing levels in over three months. The major averages ended the day off their highs of the session but still firmly positive. The Dow rose 214.16 points or 0.5% to 42,519.64 and the Nasdaq advanced 156.34 points or 0.8% to 19,398.96. [RTT News](#)
  
- **S&P Global: Malaysian manufacturers face headwinds amid weak demand and rising costs**  
Malaysia's manufacturing sector continued to experience challenging conditions in May, marking a sustained period of subdued activity midway through 2Q2025, according to S&P Global. Both production levels and new orders saw ongoing moderation, reflecting a persistent softness in operating conditions. Malaysia Manufacturing Purchasing Managers' Index (PMI) registered a slight increase to 48.8 in May, from 48.6 in April. Although this indicates a softer moderation, it still signifies a continuous contraction in the manufacturing sector for the twelfth consecutive month. [The Edge Markets](#)
  
- **U.S. factory orders pull back sharply in April**  
New orders for U.S. manufactured goods showed a substantial pullback in April. The factory orders plunged by 3.7% M-o-M in April after surging by a downwardly revised 3.4% M-o-M in March. Economists had expected factory orders to tumble by 3.0% M-o-M. The steep drop by factory orders, which followed four consecutive monthly increases, came as durable goods orders dove by 6.3% M-o-M in April after soaring by 7.6% M-o-M in March. [RTT News](#)
  
- **Eurozone inflation falls below 2.0% target in May to boost ECB rate cut hopes**  
Euro area inflation fell below the 2.0% target in May, largely due to the slowdown in services inflation and reinforced expectations for another interest rate reduction from the European Central Bank (ECB) later this week. Inflation softened more-than-expected to 1.9% Y-o-Y in May, from 2.2% Y-o-Y in April. The rate was expected to slow to 2.0% Y-o-Y. Meanwhile, core inflation slowed to 2.3% Y-o-Y, from 2.7% Y-o-Y. The rate was forecast at 2.4% Y-o-Y. Headline inflation has been hovering near the ECB's target and fell below 2.0% for the first time since September 2024. The disinflation process has given policymakers the leeway to cut interest rates as soon as this month. [RTT News](#)
  
- **China manufacturing activity contracts for first time in 8 months in May**  
China's manufacturing activity contracted for the first time in eight months in May as the rise in U.S. trade tariff damped export orders. The Caixin Manufacturing PMI unexpectedly fell to 48.3 in May, down from 50.4 in April. The score was seen at 50.8. The score fell below the neutral 50.0 mark for the first time in eight months and the reading was the lowest since September 2022. The major cause for the decline was the reduction in new orders that fell at the fastest rate in more than two years. Export orders decreased for the second month in a row and manufacturing output slid for the first time in 19 months. [RTT News](#)

## CORPORATE NEWS

- **Deleum completes acquisition of 70% stake in Osa Industries Indonesia for RM31.3m**

**Deleum Bhd** has completed the 70% equity interest acquisition of PT OSA Industries Indonesia, which supplies spare parts and maintenance of valves, for US\$7.0m (approximately RM31.3m). The acquisition strengthens the group's presence in the Southeast Asian oil and gas sector, boosting its technical capabilities in valve maintenance and extending its operational footprint in Indonesia. PT OSA has been the exclusive channel partner for Baker Hughes valves in Indonesia and has a facility in Cikarang with a team of over 70 technical personnel. It would complement the group's valve supplier subsidiary, Penaga Dresser Sdn Bhd. The group will shift its focus towards integrating PT OSA's operations to begin cross-border synergy and share technical expertise between the Malaysian and Indonesian teams. The acquisition includes a profit guarantee of approximately RM12.1m for FY24 and FY25. [The Edge Markets](#)

- **Oasis Harvest to acquire operator of Chef Wan's restaurant and cafe chains for RM30.8m**

**Oasis Harvest Corp Bhd** is acquiring Metta Food & Lifestyle Sdn Bhd, which operates banquet-themed restaurants and cafes under the brands De.Wan 1958 by Chef Wan and Cafe Chef Wan for RM30.8m cash. The group has inked six separate conditional share sale agreements for the acquisition, including with **Globaltec Formation Bhd**, which holds 45% of the equity in Metta. Metta's restaurants and cafes were established and led by celebrity chef Datuk Redzuawan Ismail, known as Chef Wan, and Metta's CEO Andre Shum Khum Yui. The acquisition comes with a minimum cumulative two-year profit guarantee of RM5.6m for FY25 and FY26. The group plans to fund the acquisition using part of the proceeds from an ongoing disposal of an industrial land (RM6.0m) and bank borrowings (RM24.8m). The borrowing is expected to raise the group's gearing level from 0.22x to 0.96x. It expects the acquisition to expand revenue streams and grow its food and beverage business after winding down its palm oil mill business, to be completed by 4Q2025. Post-acquisition, the group sees its pro forma EPS rising to 0.77 sen, from 0.04 sen, with the profit guarantee. [The Edge Markets](#)

- **Ta Win offloads idle factory in Port Klang for RM44.5m**

**Ta Win Holdings Bhd** is disposing of a parcel of industrial land with a single-storey detached factory in Port Klang to Metal Recovery Industries Sdn Bhd (MRI) for RM44.5m. The group has entered into a conditional sale and purchase agreement with MRI for the 16,178 sq. m. leasehold land. The group had acquired the property in February 2022 for RM35.0m. The property had a carrying value of RM7.4m as of 2 September, 2024. The group said the RM3.6m net loss from the sale is reasonable as the facility was custom-built for copper wire and rod production, making it less attractive to other buyers. The plant stopped operations in November 2024 due to high costs and continued losses. The facility is pledged to a lender for a loan of RM18.7m, with yearly interest of about RM992k. The group plans to use RM23.3m from the property sale for working capital and RM18.7m to repay debt, including the loan on the facility. The deal is expected to be completed in 2H2025. [The Edge Markets](#)

- **Edeltec forms JV to manufacture automated optical inspection machines**

**Edeltec Holdings Bhd** is forming a joint venture (JV) to manufacture automated optical inspection machines. The group has entered into a JV with Halo Technologies Sdn Bhd to form Halovision System Sdn Bhd on a 50:50 basis. Previously, both parties had entered into a memorandum of understanding in January 2024 to set up a business involved in semiconductor design, and the manufacturing and sale of substrate automatic optical inspection system. [The Edge Markets](#)

- **CapitaLand Malaysia Trust plans RM250.0m private placement to repay borrowings**

**CapitaLand Malaysia Trust** (CLMT) has proposed a private placement to raise as much as RM250.0m, mainly to repay bank borrowings. The exercise involves the issuance of up to 435.4m new units, or approximately 14.9% of its total issued units. The new units will be offered to its sponsors and institutional investors, including the Employees Provident Fund (EPF) and Kumpulan Wang Persaraan Diperbadankan (KWAP), with the final issue price to be determined via a bookbuilding exercise. Based on an illustrative issue price of 57.41 sen per unit — a 10% discount to the five-day volume-weighted average market price (VWAMP) of 63.79 sen as at 20 May, 2025 — the placement could raise gross proceeds of up to RM250.0m. Of the total proceeds raised, RM246.1m will be used to repay borrowings, while RM3.9m has been earmarked for estimated placement-related expenses. The placement is expected to be completed by 3Q2025. Post-exercise, CLMT's gearing is expected to reduce to 39.6%, from 41.3% as at end-December 2024. [The Edge Markets](#)

- **Zelan ordered to pay subcontractor RM22.4m by dispute resolution panel**

An arbitral tribunal has ruled against **Zelan Bhd** in a dispute related to a construction contract with subcontractor Landasan Kapital (M) Sdn Bhd. The tribunal ordered its unit Zelan Construction Sdn Bhd to pay Landasan Kapital a total of RM22.4m plus interest. The sum includes the balance of the unpaid amount under subcontractor progress payment certificates, approved variations, payment of the retention sum, as well as costs and expenses. The group is in the midst of reviewing the final award and is considering all options available. The group initiated arbitration proceedings against Landasan Kapital in August 2019 over an alleged breach of a contract linked to a project involving Phase 3 of the construction of academic buildings and residential colleges for the International Islamic University Malaysia's Centre for Foundation Studies in Kuantan. [The Edge Markets](#)

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