

BULLETIN TODAY

Wednesday | 2 July 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,541.53	8.57	0.56
Volume: Total (mil):	2,052.17	(1518.16)	(42.52)
Total Value (RM' mil):	2,151.47	(524.12)	(19.59)
Gainers	565		
Losers	389		
Unchanged	466		

TRADE STATISTICS

Participation		Bought	Sold	Net
45.48	Institution	967	990	(23)
17.75	Retail	340	424	(84)
36.77	Foreign	845	738	107
100.00		2,152	2,152	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,557.37	157.76	0.96
FBM 100	11,303.82	74.06	0.66
FBM Palm Oil - NC	12,060.04	112.25	0.94
FBM Smallcap	15,426.69	126.04	0.82
FBM Emas	11,524.59	76.82	0.67
FBM Fledgling	17,131.02	67.73	0.40

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,495	400	0.91
Nasdaq	20,203	(167)	(0.82)
FTSE 100	8,785	24	0.28
Nikkei 225	39,986	(501)	(1.24)
Hang Seng	24,072	(212)	(0.87)
Korea Kospi	3,090	18	0.58
Singapore STI	3,990	25	0.64
Thailand SET	1,110	20	1.88
Jakarta	6,915	(12)	(0.18)
Shanghai	3,458	13	0.39
Shenzhen	2,079	4	0.19

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,541.53	8.57	0.56	276m
FKLI - Jul 25	1,543.00	10.00	0.65	5,537
FKLI - Aug 25	1,540.00	7.00	0.46	585
FKLI - Sep 25	1,520.00	7.00	0.46	417
FKLI - Dec 25	1,521.50	6.00	0.40	137

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	3,973.00	(13.00)	(0.33)
Brent (USD/b)	67.11	(0.50)	(0.74)
Gold (USD/Ounce)	3,338.84	35.70	1.08
USD/RM	4.1965	(0.0137)	(0.33)
SGD/RM	3.3036	0.0021	0.06
JPY/RM	2.9272	0.0045	0.15

HIGHLIGHTS

- The **Dow** jumped **400.17 points** or 0.9% to **44,494.94**, but the **Nasdaq** slid **166.84 points** or 0.8% to **20,202.89**
- S&P Global: Malaysia's manufacturing sector seen stabilising in June amid softer contractions, rising employment and costs
- U.S. manufacturing index inches higher but still indicates contraction in June
- Eurozone inflation rises to 2.0% Y-o-Y in June
- China manufacturing activity returns to growth in June
- **Kerjaya Prospek** buys land in KL for RM112.8m, forms JV with Aspen for Penang project
- **Gamuda** signs deal to co-develop renewable energy projects in Australia
- **Velesto** secures US\$40.0m drilling contract from PTTEP for Naga 5
- **Avangaad** secures RM66.8m tugboat charter and extension contracts from Northport
- **Avaland** to acquire PJ land for RM49.0m to undertake high-rise commercial development
- **Lianson Fleet** to sell vessel for RM32.0m to a Liberia-based firm
- **Perdana Petroleum** secures offshore vessel charter from petroleum arrangement contractor
- **Key Asic** clinches RM13.1m AI chip design contract, sees recurring revenue potential

THE SLANT

- The FBM KLCI remained on its upward trajectory yesterday, starting 2H2025 on positive note as the buying interest on selective heavyweights remained to also aid the key index to climb above the 1,540 level at the close. As it is, the market rose in tandem with the sustained gains among key global stockmarket indices with sentiments buoyed by easing geopolitical and trade concerns. Most lower liners also tipped higher but traded volumes thinned significantly with just over 2.0b units traded.
- Near-term market conditions still look positive and may nudge the key index higher as mild bargain hunting activities are present on some of the beaten down sector leaders. As such, the portfolio realignment exercise could extend, but the upsides may also remain relatively modest due to the prevailing low market participation rate where there are few noteworthy leads that are leaving many market players on the sidelines. Investors are on the lookout for more clues on the U.S. tariffs but with the exemptions expiring next week, there is still little progress on the trade negotiations thus far. Meanwhile, the key index is at its 1,541 hurdle and the targets are now at the 1,544-1,548 levels, followed by the psychological level of 1,550 points. The supports, on the other hand, are at 1,535 points and 1,527 points respectively.
- The broader market has also been on a mild upward trajectory of late, riding on the improved market sentiments to regain some lost ground. However, there remain few impetuses to lift these stocks and their slight upward bias is likely to be a prevailing trend for now.

GLOBAL AND ECONOMIC UPDATE

- After trending higher over the past several sessions, the major U.S. stock indexes turned in a mixed performance during trading on Tuesday. The Dow jumped 400.17 points or 0.9% to reach its best closing level in over four months at 44,494.94, but the Nasdaq slid 166.84 points or 0.8% to 20,202.89. [RTT News](#)

- **S&P Global: Malaysia's manufacturing sector seen stabilising in June amid softer contractions, rising employment and costs**
 The Malaysian manufacturing sector showed signs of stabilisation in June with business conditions improving marginally from May. The latest S&P Global Malaysia Manufacturing PMI data showed that the reading rose to 49.3 in June, up from 48.8 in May, marking its highest reading since February, but still below the 50.0 neutral mark. New orders also fell at the slowest rate in the current four-month sequence of declines, suggesting easing demand pressures, while new export orders declined at the slowest pace since December 2024, contributing to the slower reduction in total sales. In a positive development, manufacturers increased employment levels in June for the first time in nine months. [The Edge Markets](#)

- **U.S. manufacturing index inches higher but still indicates contraction in June**
 U.S. manufacturing activity increased modestly in June. The manufacturing PMI crept up to 49.0 in June, from 48.5 in May, although still below the 50 mark and indicates contraction. Economists had expected the index to inch up to 48.8. The uptick by the headline index partly reflected a turnaround in production as the production index jumped to 50.3 in June, from 45.4 in May. Meanwhile, orders index fell to 46.4 in June, from 47.6 in May, indicating the fifth straight month of contraction. The employment index also slid to 45.0 in June, from 46.8 in May, suggesting a continued decrease in jobs in the manufacturing sector. [RTT News](#)

- **Eurozone inflation rises to 2.0% Y-o-Y in June**
 Eurozone inflation rose slightly in June on services costs, flash estimate from Eurostat showed. Annual inflation climbed to 2.0% in June, from 1.9% in May and also matched expectations. Core inflation held steady at 2.3% Y-o-Y in June, as expected. Among components, services inflation rose to 3.3% Y-o-Y, from 3.2% Y-o-Y in May, followed by prices of food, alcohol & tobacco with an increase of 3.1% Y-o-Y. Non-energy industrial goods posted a growth of 0.5% Y-o-Y, while energy prices were down 2.7% Y-o-Y. On a M-o-M basis, the HICP gained 0.3%. [RTT News](#)

- **China manufacturing activity returns to growth in June**
 China's manufacturing sector returned to growth in June on higher new orders and a rise in production. The Caixin manufacturing PMI rose to 50.4 in June, from 48.3 in May. The growth was driven by a renewed expansion in manufacturing output following a brief decline in May. The rate of growth was also the fastest since last November. [RTT News](#)

CORPORATE NEWS

- **Kerjaya Prospek buys land in KL for RM112.8m, forms JV with Aspen for Penang project**

Kerjaya Prospek Group Bhd has announced two major property moves — a RM112.8m acquisition of land in Kuala Lumpur and the formation of a joint venture (JV) for a mixed-use development in Penang. The group is acquiring three freehold land parcels in Kuchai Lama. The first acquisition involves a 1.6-ha. plot along 9th Mile Kuchai Road, purchased from Sunrise Bright City Sdn Bhd for RM59.1m. Two adjacent parcels will be bought from Top Up Properties Sdn Bhd under separate agreements. The land is in a mature residential and commercial area with excellent access to major highways, including the KESAS Highway, Federal Highway and Lebuhraya Damansara-Puchong. The RM112.8m price tag will be paid in full using a mix of internally generated funds and/or bank borrowings, and the acquisitions are expected to be completed by September 2025. The land will be used as a land bank for future developments and no specific projects have been announced yet.

Separately, the group is entering into a JV with Aspen Vision Tanjung Sdn Bhd to undertake a mixed-use development in Tanjung Bungah, Penang, further expanding its footprint in the northern region of Malaysia. Its subsidiaries have signed a JV agreement and shareholders agreement with Aspen Vision Tanjung Sdn Bhd (AVT). The JV will develop two parcels of freehold land measuring 4.5 ac. in Tanjung Bungah, Penang. Under the deal, a new JV company, TBD, will be formed, where Kerjaya will hold 60%, while AVT will hold 40% of the JV. The land was acquired for RM117.0m — made up of RM105.0m in cash and RM12.0m in in-kind property units. AVT has already paid RM53.0m of the cash portion and spent RM7.0m on pre-development. The JV company will reimburse AVT RM60.0m (RM4.0m in equity and RM56.0m as advances) and take on the remaining RM52.0m cash payment through internal funding or financing. The planned development will include residences, serviced apartments and retail units. The project is expected to be completed by December 2025 with the gross development value to be confirmed later. [The Edge Markets](#)

- **Gamuda signs deal to co-develop renewable energy projects in Australia**

Gamuda Bhd has signed an agreement with the Downie family to co-develop a portfolio of large-scale renewable energy projects in Central Tasmania, Australia. Under the agreement, the group will take an unspecified equity stake in the portfolio with a combined capacity of 600MW of wind and solar energy and up to 600MW of battery storage. The project costs were not disclosed. The group will secure development rights for the current and future projects and deliver them under sole-source engineering, procurement and construction contracts. This will set the group up with a pipeline of energy construction work through to 2029. The portfolio, which includes Weasel Solar Farm and Cellars Hill Wind Farm, has been led by the Downie family with development partner Alternate Path. Construction of Weasel Solar Farm is estimated to start in 2027 followed by Cellars Hill Wind Farm in 2028. The Central Tasmania portfolio fits the group's energy strategy to become a leading end-to-end renewable energy developer, builder and owner of energy assets. [The Edge Markets](#)

- **Velesto secures US\$40.0m drilling contract from PTTEP for Naga 5**

Velesto Energy Bhd has secured a drilling contract valued at an estimated US\$40.0m (about RM188.0m). The contract was awarded by PTTEP HK Offshore Ltd and PTTEP Sarawak Oil Ltd (collectively PTTEP) in their 2025-2026 drilling campaign in Malaysia. This contract, which is linked to PTTEP's production-sharing agreement with Petroliaam Nasional Bhd, involves a firm drilling campaign of 15 wells with an option for up to eight additional wells. Operations are expected to commence by June 2025. The project will be executed using Naga 5, one of the group's premium jack-up rigs. [The Edge Markets](#)

- **Avangaad secures RM66.8m tugboat charter and extension contracts from Northport**
Avangaad Bhd has secured tugboat contracts from Northport (Malaysia) Bhd with a combined contract value of RM66.8m. The first contract involves the extension of three 40-tonne Z-Peller Harbour Tugboats for a further two years until 30 June, 2027, valued at RM18.9m. Meanwhile, the second contract pertains to the provision of three 50-tonne Bollard Pull Z-Peller Harbour Tugboats for five years through 30 April, 2030, valued at RM47.9m, with an option of five years of extension. [The Edge Markets](#)
- **Avaland to acquire PJ land for RM49.0m to undertake high-rise commercial development**
Avaland Bhd plans to acquire a 2.2 ac. plot of land in Section 13, Petaling Jaya to undertake a high-rise commercial development with an estimated GDV of RM320.0m. It is acquiring the property from Comit Communication Technologies (M) Sdn Bhd (CCT) for RM49.0m. CCT is 75.5%-owned by **Warisan TC Holdings Bhd** and 24.5% by **Tan Chong Motor Holdings Bhd**. The purchase, to be funded through internally generated funds and bank borrowings, is expected to be completed by 4Q2025. [The Edge Markets](#)
- **Lianson Fleet to sell vessel for RM32.0m to a Liberia-based firm**
Lianson Fleet Group Bhd has proposed to dispose of a vessel to a Liberia-based firm for RM32.0m in cash. The sale of the vessel to Huashun Shipping (Liberia) Inc, a 100%-owned subsidiary of Shenzhen Huawei Offshore Shipping Transport Co Ltd, is part of its ongoing fleet rejuvenation efforts to modernise and replace its fleet in line with evolving market demands of the oil and gas industry. The vessel is a Malaysian-flagged DP-2 anchor handling and supply tug (AHTS) built in 2010 with a deadweight tonnage of 2,524 tonnes and a static bollard pull capacity of 108 tonnes. The vessel was last valued at US\$5.7m in December 2024, based on an independent valuation. The disposal is expected to be completed by the end of August and the estimated gain on disposal, net of associated costs, is RM8.2m. The proceeds will be used for general corporate purposes and to support the group's future growth and strategic initiatives. [The Edge Markets](#)
- **Perdana Petroleum secures offshore vessel charter from petroleum arrangement contractor**
Perdana Petroleum Bhd has secured a new work order contract to provide an anchor handling tug and supply (AHTS) vessel. The 120-day contract was awarded by a petroleum arrangement contractor whose identity was not disclosed due to confidentiality clauses. The group shall provide the vessel with crew and equipment to perform a continuous 24-hour service for the purpose of assisting and/or servicing drilling rigs, offshore installations, derrick barges, towing and anchor jobs. The contract will commence based on the vessel's on-hire certificate date and carries an option to extend by an additional 100 days. The contract's estimated value will depend on the work order award issued. [The Edge Markets](#)
- **Key Asic clinches RM13.1m AI chip design contract, sees recurring revenue potential**
Key Asic Bhd has secured an artificial intelligence (AI) chip design contract valued at RM13.1m from a leading technology company involved in the design, development, manufacturing and sale of semiconductor-based products. The contract entails the delivery of a cutting-edge AI chip within six to nine months with volume production to follow, unlocking long-term recurring revenue potential for the group. The AI chip is expected to carry a minimum five-year product lifespan and will form the backbone of smart products set to transform industries globally. [The Edge Markets](#)

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