

BULLETIN TODAY

Friday | 25 July 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,540.32	10.53	0.69
Volume: Total (mil):	2,971.11	(300.19)	(9.18)
Total Value (RM' mil):	2,295.36	47.23	2.10
Gainers	502		
Losers	474		
Unchanged	498		

TRADE STATISTICS

Participation		Bought	Sold	Net
44.94	Institution	1,030	1,034	(4)
18.56	Retail	417	435	(19)
36.50	Foreign	849	827	23
100.00		2,296	2,296	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,658.87	14.78	0.09
FBM 100	11,314.56	60.40	0.54
FBM Palm Oil - NC	12,145.02	120.33	1.00
FBM Smallcap	15,739.89	(12.19)	(0.08)
FBM Emas	11,551.17	56.63	0.49
FBM Fledgling	17,270.32	83.63	0.49

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,694	(316)	(0.70)
Nasdaq	21,058	38	0.18
FTSE 100	9,138	77	0.85
Nikkei 225	41,826	655	1.59
Hang Seng	25,667	129	0.51
Korea Kospi	3,190	7	0.21
Singapore STI	4,273	42	0.99
Thailand SET	1,212	(7)	(0.58)
Jakarta	7,531	62	0.83
Shanghai	3,606	23	0.65
Shenzhen	2,203	26	1.19

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,540.32	10.53	0.69	164m
FKLI - Jul 25	1,537.00	3.00	0.20	3,591
FKLI - Aug 25	1,534.00	3.50	0.23	346
FKLI - Sep 25	1,515.50	3.50	0.23	71
FKLI - Dec 25	1,512.00	(4.00)	(0.26)	5

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	4,330.00	15.00	0.35
Brent (USD/b)	69.39	0.21	0.30
Gold (USD/Ounce)	3,368.68	(18.61)	(0.55)
USD/RM	4.2162	(0.0115)	(0.27)
SGD/RM	3.3026	(0.0064)	(0.19)
JPY/RM	2.8690	(0.0168)	(0.58)

HIGHLIGHTS

- The **Dow stumbled 316.38 points** or 0.70% to finish at **44,693.91**, while the **NASDAQ gained 37.94 points** or 0.18% to close at **21,057.96**
- U.S. initial jobless claims unexpectedly dip to 217k
- ECB leaves rates unchanged as expected
- Eurozone private sector growth at 11-month high in July
- Japan private sector logs steady growth in July
- Keyfield** bags two offshore support contracts from Petronas Carigali
- MMAG** buys third freighter for RM109.9m from Ireland-based Genesis
- Rimbunan Sawit** calls off joint venture to develop Sarawak NCR land
- Metronic Global** ends JV with China's Singyes after six years
- Nestlé Malaysia's** 2QCY25 net profit rises 19.8% Y-o-Y on higher sales, cost control; declares 70.0 sen dividend
- ViTrox's** 2QCY25 net profit flat despite 33.4% Y-o-Y revenue growth as tax incentives expire
- Luxchem's** 2QCY25 net profit down 27.1% Y-o-Y on weaker sales, pays 0.7 sen dividend
- Betamek** optimistic after strong 1QFY26

THE SLANT

- The FBM KLCI started Thursday on a positive note but traded in a lacklustre manner for most of the session as further upside was capped by selling pressure in telco heavyweights. Nevertheless, the benchmark index managed to charge above the 1,540 level at the close, continuing its gradual path to recovery. The broader market turned mixed, however, with investors quick to lock-in recent gains amid the lack of clear direction. However, trading volume eased at 3.0b shares, from 3.3b shares in the previous session as trading activities were centred towards larger cap stocks.
- With sentiment turning increasingly favourable, we believe the local bourse may look to extend its recent rebound, building on the momentum seen over the past few sessions. Investors are still digesting the Prime Minister's latest initiatives aimed at alleviating the cost of living, which have been met with cautious optimism. Nevertheless, lingering uncertainties surrounding the U.S.-Malaysia trade negotiations may pose a headwind and potentially cap further upside in the near term. From a technical standpoint, the FBM KLCI remains poised for a continued recovery after breaking above both the 1,530 and 1,540 resistance levels. The index now sets its sights on the next resistance band, located at the 1,550-1,565 zone. On the downside, immediate support is seen at 1,518, followed 1,511 points.
- The broader market sentiment has shown signs of stabilising, providing investors with greater confidence and encouraging a rotation of capital into selective sectors. However, we believe that the recent recovery may also attract quick profit taking activities in the interim.

GLOBAL AND ECONOMIC UPDATE

- Wall Street turned in a mixed performance on Thursday after a strong session a day earlier with the NASDAQ and the S&P 500 opening higher and hitting fresh record closing highs. Conversely, the Dow opened in the red and remained under water throughout the day, weighed by losses from heavyweight IBM, which may be facing an investigation into billing practices. The Dow stumbled 316.38 points or 0.70% to finish at 44,693.91, while the NASDAQ gained 37.94 points or 0.18% to close at 21,057.96. [RTT News](#)
- **U.S. initial jobless claims unexpectedly dip to 217k**
The first-time claims for U.S. unemployment benefits unexpectedly showed another modest decrease in the week ended 19 July, 2025. The initial jobless claims edged down to 217k, a decrease of 4k from the previous week's unrevised level of 221k. Economists had expected jobless claims to rise to 227k. [RTT News](#)
- **ECB leaves rates unchanged as expected**
The European Central Bank (ECB) held its key interest rates steady, in line with expectations, as policymakers assessed that price pressures continue to ease, but acknowledged that the economic environment remains highly uncertain mainly due to the trade tariff wars. The deposit rate is unchanged at 2.00%. The refinancing rate was retained at 2.15% and the marginal lending rate at 2.40%. [RTT News](#)
- **Eurozone private sector growth at 11-month high in July**
The euro area private sector grew at the fastest pace in almost a year in July as the recession in the manufacturing sector is coming to an end. The HCOB composite output index posted a score of 51.0 in July, up from 50.6 in the previous month. The score was forecast to climb to 50.8. The score also saw a seventh consecutive monthly increase and signalled the fastest growth since August last year. Meanwhile, the services PMI advanced to 51.2, from 50.5 in June. The score was forecast to edge up to 50.6. At 49.8, the manufacturing PMI improved to a 36-month high from 49.5 in the previous month. The score was seen at 49.7. [RTT News](#)
- **Japan private sector logs steady growth in July**
Japan's private sector logged a steady growth in July as stronger growth in the service sector was offset by a fall in manufacturing output. The flash composite output index remained unchanged at 51.5 in July. The services PMI rose to 53.5, from 51.7 in the previous month. Meanwhile, the factory PMI dropped to 48.8, from 50.1 a month ago. [RTT News](#)

CORPORATE NEWS

- **Keyfield bags two offshore support contracts from Petronas Carigali**
Keyfield International Bhd has secured two work orders from Petronas Carigali Sdn Bhd for the provision of accommodation work boats (AWB) to support the national oil company's offshore operations. The group had accepted a new work order award from Petronas Carigali to undertake the deployment of AWB for approximately four months, with an optional one-month extension, beginning 3Q2025. In addition to the new contract, the group had secured a work order extension from Petronas Carigali under the existing panel contractor contract for offshore support vessel services. The extension is for a period of 104 days, commencing in 3Q2025. [The Edge Markets](#)

- **MMAG buys third freighter for RM109.9m from Ireland-based Genesis**
MMAG Holdings Bhd has entered into a deal to acquire a Boeing 737-800 converted freighter, which is currently leased to the group's airfreight unit, for US\$25.9m (RM109.9m). The purchase will be made by the group's aviation arm, MMAG Aviation Consortium Sdn Bhd (MAC), from GASL Ireland Leasing A-1 Ltd, which is part of Ireland-based Genesis Aircraft Services Ltd. The acquisition will increase MAC's number of owned freighters to three, complementing its existing fleet of four leased aircraft. Subject to shareholders' approval, the acquisition will be completed through a structured cash payment arrangement, with phased instalments over a 14-month period and a final settlement upon transfer of ownership. [The Edge Markets](#)
- **Rimbunan Sawit calls off joint venture to develop Sarawak NCR land**
Rimbunan Sawit Bhd has announced the termination of its joint venture (JV) with LCDA Holdings Sdn Bhd (LHSB), formerly known as Pelita Holdings Sdn Bhd. The partnership was initially formed to develop a parcel of native customary rights (NCR) land in Ulu Selangau, Sibul into an oil palm plantation. It had entered into a rescission agreement with LHSB to mutually terminate the JV agreement signed in April 2001. Under the original JV, both parties were to jointly develop the land through a JV company PJP Pelita Selangau Plantation Sdn Bhd (formerly known as Ladang Metah Sdn Bhd). The group held a 60% stake in PJP Pelita, while LHSB owned the remaining 40%. As part of the rescission, the group will acquire LHSB's 40% stake in the JV company for RM1.2m, to be funded via internal funds. Upon completion of the share transfer, PJP Pelita will become a 100%-owned subsidiary of Rimbunan Sawit, and both parties have agreed that there will be no further claims or obligations under the original JV agreement. [The Edge Markets](#)
- **Metronic Global ends JV with China's Singyes after six years**
Metronic Global Bhd is ending its joint venture (JV) with Zhuhai SingYes New Materials Technology Co Ltd (Singyes), a Chinese firm involved in green building technology and renewable energy. The JV was expected to develop and market smart city solutions across the country. Under the original agreement, MESB held an 80% stake in the JV company with Singyes owning the remaining 20%. The group issued a notice of termination to Singyes, ending the JV agreement signed in August 2019. The decision to exit the partnership was attributed to several factors, including the lack of significant progress in developing smart city solutions or any working prototypes, as well as a shortage of relevant expertise. The group also cited its intention to streamline operations and refocus on core engineering activities, moving away from previously initiated untested or unprofitable diversifications. [The Edge Markets](#)
- **Nestlé Malaysia's 2QCY25 net profit rises 19.8% Y-o-Y on higher sales, cost control; declares 70.0 sen dividend**
Nestlé (Malaysia) Bhd reported a 19.8% Y-o-Y increase in net profit to RM112.1m in 2QCY25, from RM93.6m a year earlier, mainly attributed to the focus on operational efficiency and a prudent pricing strategy which helped offset rising input costs. Quarterly revenue rose 9.5% Y-o-Y to RM1.67b, from RM1.52b, supported by solid sales during festive campaigns and sustained consumer preference across its core food and beverage offerings. The group declared an interim dividend of 70.0 sen per share, similar to last year, payable on 2 October, 2025. [The Edge Markets](#)

- **ViTrox's 2QCY25 net profit flat despite 33.4% Y-o-Y revenue growth as tax incentives expire**
ViTrox Corp Bhd reported a flat 2QCY25 net profit at RM28.1m, unchanged from a year earlier despite a 33.4% Y-o-Y increase in revenue, due to a sharp rise in tax provision following the expiration of its pioneer status in mid-June. Quarterly tax expenses tripled Y-o-Y to RM10.1m, from RM3.2m a year earlier. Meanwhile, quarterly revenue surged to RM183.0m, from RM137.2m, with both core businesses - automated board inspection and machine vision system, registering double-digit growth. The group noted that its pioneer status for tax exemption — covering the development of intelligent robotic inspection systems with machine-to-machine connectivity and predictive analytics — expired on 16 June, 2025. Nevertheless, a new application for tax incentives has been submitted and remains under review by the Malaysian Investment Development Authority. [The Edge Markets](#)
- **Luxchem's 2QCY25 net profit down 27.1% Y-o-Y on weaker sales, pays 0.7 sen dividend**
Luxchem Corp Bhd reported a 27.1% Y-o-Y decline in its net profit to RM8.9m for 2QCY25, down from RM12.2m in the same period a year earlier amid lower sales from its business segments. Quarterly revenue fell 10.7% Y-o-Y to RM187.7m, from RM210.2m, due to lower contributions from both its trading and manufacturing segments. It declared an interim dividend of 0.7 sen per share, payable on 29 August, 2025. [The Edge Markets](#)
- **Betamek optimistic after strong 1QFY26**
Betamek Bhd's net profit came in at RM5.4m in 1QFY26, a 10.5% Y-o-Y increase compared to RM4.9m in the same quarter last year. Quarterly revenue also rose 13.8% Y-o-Y to RM56.9m, from RM50.0m. The group is optimistic despite ongoing global trade tensions following a strong start to its financial year. A first interim single-tier dividend of 1.0 sen per share was declared for the quarter, with payment scheduled for 20 August, 2025. [The Edge Markets](#)

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