

# BULLETIN TODAY

Monday | 28 July 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,533.76	(6.56)	(0.43)
Volume: Total (mil):	2,859.45	(111.66)	(3.76)
Total Value (RM' mil):	2,159.26	(136.10)	(5.93)
Gainers	356		
Losers	601		
Unchanged	482		

## TRADE STATISTICS

Participation	Bought	Sold	Net
41.44 Institution	941	848	93
17.51 Retail	400	357	43
41.05 Foreign	818	955	(137)
100.00	2,160	2,160	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,607.57	(51.30)	(0.31)
FBM 100	11,269.72	(44.84)	(0.40)
FBM Palm Oil - NC	12,072.12	(72.90)	(0.60)
FBM Smallcap	15,704.63	(35.26)	(0.22)
FBM Emas	11,506.82	(44.35)	(0.38)
FBM Fledgling	17,194.90	(75.42)	(0.44)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,902	208	0.47
Nasdaq	21,108	50	0.24
FTSE 100	9,120	(18)	(0.20)
Nikkei 225	41,456	(370)	(0.88)
Hang Seng	25,388	(279)	(1.09)
Korea Kospi	3,196	6	0.18
Singapore STI	4,261	(12)	(0.28)
Thailand SET	1,217	5	0.38
Jakarta	7,544	13	0.17
Shanghai	3,594	(12)	(0.33)
Shenzhen	2,201	(2)	(0.10)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,533.76	(6.56)	(0.43)	172m
FKLI - Jul 25	1,531.50	(5.50)	(0.36)	8,445
FKLI - Aug 25	1,528.50	(5.50)	(0.36)	4,347
FKLI - Sep 25	1,509.50	(6.00)	(0.40)	76
FKLI - Dec 25	1,511.50	(4.50)	(0.30)	9

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	4,273.00	(57.00)	(1.32)
Brent (USD/b)	68.44	(0.74)	(1.07)
Gold (USD/Ounce)	3,337.30	(31.38)	(0.93)
USD/RM	4.2225	0.0063	0.15
SGD/RM	3.2960	(0.0066)	(0.20)
JPY/RM	2.8591	(0.0099)	(0.35)

## HIGHLIGHTS

- The **Dow jumped 208.01 points** or 0.47% to finish at **44,901.92**, while the **Nasdaq gained 50.36 points** or 0.24% to close at **21,108.32**
- German business sentiment strongest in more than a year in July
- UK retail sales rebound in June as warm weather boosts spending
- TNB** hit with fresh RM840.1m tax notice from IRB
- Sapura Energy** bags contracts in Thailand totalling over RM500.0m
- Ecobuilt** bags RM34.7m job to build serviced apartments in Shah Alam
- Rhone Ma** wins related-party contract to build milk processing facility in Johor
- CTOS Digital's** 2QCY25 profit drops 17.0% Y-o-Y on higher depreciation, operational costs

## THE SLANT

- Renewed selling pressure on more than half of the index components led to a pullback in the FBM KLCI last Friday, effectively wiping out most of its earlier weekly gains. As a result, the key index ended the week with a modest 0.5% W-o-W gain. Similarly, the broader market experienced a retreat as profit-taking activities took precedence, reflecting growing caution among investors. Trading volume declined to 2.9b shares, from 3.0b shares registered in the prior session, indicating a lack of significant conviction to commit larger positions.
- Despite an earlier recovery in the local bourse, the market was unable to sustain its upward momentum, suggesting that domestic fiscal support measures that spurred the Malaysian markets have proven to be short-lived. As a result, it's likely that the market will remain in a period of consolidation, as evidenced by the sideways price movement until there is greater visibility on key macroeconomic developments, particularly regarding trade relations between the U.S. and Malaysia. We are in view that investors are adopting a "risk-off" approach until there is more clarity on the trade situation. Technically, the FBM KLCI formed a bearish candle to wipe out most of its previous session gains to remain in the consolidation zone. We continue to see the 1,550 level serving as the near term resistance, followed by 1,565 points. On the downside, immediate support is pegged at 1,518 points, followed by 1,511 points.
- The broader market sentiment has shifted to a more cautious and negative tone as investors lock-in recent gains. After a brief period of market recovery, many traders appear to have seized the opportunity to exit positions and secure profits, especially given the uncertainty surrounding global and local economic factors.

## GLOBAL AND ECONOMIC UPDATE

- Major U.S. stock markets put together a solid performance on the final day of the trading week, which saw the Dow reverse losses from the previous session and the Nasdaq and S&P 500 hit fresh record closing highs. The Dow jumped 208.01 points or 0.47% to finish at 44,901.92, while the Nasdaq gained 50.36 points or 0.24% to close at 21,108.32. [RTT News](#)
- German business sentiment strongest in more than a year in July**  
German business confidence improved to the highest level in more than a year in July despite heightening trade tensions. The business climate index registered 88.6 in July, up from 88.4 in the previous month. The reading was below forecast of 89.0 but it reached the highest since May 2024. The current situation indicator advanced to 86.5, from 86.2 a month ago. However, it was below economists' forecast of 86.7. Meanwhile, the expectations indicator edged up to 90.7, from 90.6 in June. The score was seen at 91.1. [RTT News](#)
- UK retail sales rebound in June as warm weather boosts spending**  
UK retail sales recovered in June as warm weather boosted consumer spending, but consumer sentiment weakened amid fears of possible tax rate hikes. Retail sales grew 0.9% M-o-M, in contrast to the revised 2.8% M-o-M drop in May. However, this was weaker than economists' forecast of 1.2% M-o-M gain. [RTT News](#)

## CORPORATE NEWS

- TNB hit with fresh RM840.1m tax notice from IRB**  
**Tenaga Nasional Bhd** (TNB) has been slapped with another tax bill amounting to RM840.1m for the Year of Assessment (YA) 2022. This comes after the group earlier this month lost its RM1.25b tax assessment dispute in the Federal Court for YA 2018, as it wrongly claimed tax relief meant for manufacturers instead of utility companies, which is smaller. It is currently evaluating legal options available to address the tax bill, following the Federal Court's decision pertaining to a similar notice of additional assessment issued to the group for YA 2018. [The Edge Markets](#)
- Sapura Energy bags contracts in Thailand totalling over RM500.0m**  
**Sapura Energy Bhd** has secured contracts worth more than RM500.0m to carry out offshore installation and subsea maintenance works in Thailand. The work order from American oil giant Chevron will cover the transportation, installation and removal of offshore wellhead platforms and pipelines for a 2026 campaign. The project has started and is expected to be completed by the end of 2026. The group has also secured three service orders for subsea inspection, repair and maintenance from Thailand's national petroleum group, PTT Exploration and Production Public Company Ltd. Works for PTT, which have also begun, will run for five months from their respective effective dates. [The Edge Markets](#)
- Ecobuilt bags RM34.7m job to build serviced apartments in Shah Alam**  
**Ecobuilt Holdings Bhd** has secured a RM34.7m contract to undertake the main building works for a high-rise serviced apartment project in Shah Alam, Selangor. The group had accepted the letter of award from Messrs C Wei Architect, which is acting on behalf of MOI Development Sdn Bhd, a subsidiary of **Titijaya Land Bhd**. The project entails the construction of a 25-storey residential block which will house 264 units of serviced apartments. Work on the contract is slated to begin on 8 July, 2025, and to be completed in 22 months, by 8 May, 2027. [The Edge Markets](#)

- Rhone Ma wins related-party contract to build milk processing facility in Johor**  
**Rhone Ma Holdings Bhd** has secured a RM15.6m contract to build a milk processing line at the Jemaluang Dairy Valley Complex in Mersing, Johor. The contract was awarded by Jemaluang Dairy Valley Sdn Bhd, a joint venture between A2 Fresh Holdings Sdn Bhd — which is 49%-owned by Rhone Ma — and Kulim (Malaysia) Bhd. The group will supply 4,000 litres per hour of both fresh milk and recombined milk at the complex. [The Edge Markets](#)
- CTOS Digital's 2QCY25 profit drops 17.0% Y-o-Y on higher depreciation, operational costs**  
**CTOS Digital Bhd's** net profit fell 17.0% Y-o-Y to RM21.2m in 2QCY25, from RM25.5m a year ago, weighed down by higher depreciation and amortisation and operational costs. Quarterly revenue, however, rose 3.1% Y-o-Y to RM79.0m compared with RM76.6m a year ago, thanks to higher demand across its digital reports and monitoring services. The group has declared a second interim dividend of 0.65 sen per share, to be paid on 24 October, 2025, bringing its year-to-date dividend to 1.09 sen per share. [The Edge Markets](#)

**Table 1: Entitlements (28/07/2025 – 04/08/2025)**

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
0259	SNS NETWORK TECHNOLOGY BHD	1st Interim	0.0025	29/07/2025	30/07/2025	28/08/2025
7048	ATLAN HOLDINGS BHD	1st Interim	0.05	29/07/2025	30/07/2025	15/08/2025
5255	LIANSON FLEET GROUP BHD	Interim	0.01	30/07/2025	31/07/2025	14/08/2025
7528	DKLS INDUSTRIES BHD	1st & Final	0.03	30/07/2025	31/07/2025	15/08/2025
6491	KUMPULAN FIMA BHD	Special Cash	0.1	31/07/2025	01/08/2025	15/08/2025
6491	KUMPULAN FIMA BHD	Interim	0.09	31/07/2025	01/08/2025	15/08/2025
5703	MUHIBBAH ENGINEERING (M) BHD	1st & Final	0.03	31/07/2025	01/08/2025	15/08/2025
7229	FAVELLE FAVCO BHD	1st & Final	0.09	31/07/2025	01/08/2025	15/08/2025
8117	PGF CAPITAL BHD	Final	0.01	31/07/2025	01/08/2025	15/08/2025
0210	KIM HIN JOO (MALAYSIA) BHD	Final	0.001	31/07/2025	01/08/2025	18/08/2025
5180	CAPITALAND MALAYSIA TRUST	Distribution	0.0246	04/08/2025	05/08/2025	19/08/2025
0220	OCEAN VANTAGE HOLDINGS BHD	Bonus-Warrants	1:2	04/08/2025	05/08/2025	-

## Published by



### **BERJAYA RESEARCH SDN. BHD.**

(Formerly known as Inter-Pacific Research Sdn. Bhd.)

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