

BULLETIN TODAY

Thursday | 3 July 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,550.21	8.68	0.56
Volume: Total (mil):	3,106.15	1053.98	51.36
Total Value (RM' mil):	2,375.90	224.43	10.43
Gainers	531		
Losers	442		
Unchanged	499		

TRADE STATISTICS

Participation	Bought	Sold	Net
46.99 Institution	1,143	1,090	54
15.52 Retail	330	407	(77)
37.49 Foreign	902	879	23
100.00	2,376	2,376	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,611.24	53.87	0.33
FBM 100	11,360.77	56.95	0.50
FBM Palm Oil - NC	12,036.95	(23.09)	(0.19)
FBM Smallcap	15,493.74	67.05	0.43
FBM Emas	11,582.09	57.50	0.50
FBM Fledgling	17,064.64	(66.38)	(0.39)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,484	(11)	(0.02)
Nasdaq	20,393	190	0.94
FTSE 100	8,775	(11)	(0.12)
Nikkei 225	39,762	(224)	(0.56)
Hang Seng	24,221	149	0.62
Korea Kospi	3,075	(15)	(0.47)
Singapore STI	4,011	21	0.53
Thailand SET	1,116	6	0.51
Jakarta	6,881	(34)	(0.49)
Shanghai	3,455	(3)	(0.09)
Shenzhen	2,065	(14)	(0.67)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,550.21	8.68	0.56	212m
FKLI - Jul 25	1,547.50	4.50	0.29	6,554
FKLI - Aug 25	1,545.50	5.50	0.36	500
FKLI - Sep 25	1,526.50	6.50	0.43	289
FKLI - Dec 25	1,529.00	7.50	0.49	174

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	4,063.00	90.00	2.27
Brent (USD/b)	69.11	2.00	2.98
Gold (USD/Ounce)	3,357.45	18.61	0.56
USD/RM	4.2262	0.0297	0.71
SGD/RM	3.3182	0.0146	0.44
JPY/RM	2.9427	0.0155	0.53

HIGHLIGHTS

- The **Dow edged down 10.52 points** or less than a tenth of a percent to **44,484.42**, but the **Nasdaq jumped 190.24 points** or 0.9% to **20,393.13**
- U.S. private sector employment unexpectedly dips by 33k jobs in June
- U.S. crude oil inventories unexpectedly rise by 3.8m bbl
- Eurozone jobless rate rises to 6.3% in May
- TNB** flags financial impact from Federal Court ruling in favour of RM1.25b tax assessment
- Wawasan Dengkil** wins RM53.8m fibre optic and earthworks contracts
- GFM** to acquire majority stake in Shapadu Energy for RM30.0m to scale up oil and gas segment
- Powerwell** accepts RM16.6m switchboard orders for hyperscale data centre project
- Dataprep** inks intellectual property rights deals for smart city, digital wellness applications
- Ecobuilt** shelves rights issue, to proceed with capital reduction
- Aumas Resources** gets green light to fully resume operations at Tawau plant
- Gas Malaysia** resumes full supply as curtailments at all five city gates end after pipeline incident

THE SLANT

- The FBM KLCI continues to march upwards, extending its gains from the tail end of 1H2025 amid improved investor sentiments from the easing geopolitical and trade concerns. The gains were also helped by the return of foreign institutions that have been net buyers of late. Much of yesterday's gainers emerged towards the end of the day on late bargain hunting with most broader market shares also making headway. Expectedly, market breadth remained positive with traded volumes climbing back above 3.0b units.
- As the key index managed to end yesterday's trade at the psychological 1,550 level once again, its undertone has firmed up further after it managed to breach successive technical resistance levels of late. This has also allowed Malaysian equities to temporarily cast aside the lingering trade concerns where the deadline for the conclusion of the trade deals with the U.S. remains on 9th July. While there are still few progress reports on the tariff negotiations, the return of foreign funds is helping to nudge the key index higher with continuing portfolio realignment exercises for 2H2025. With conditions still looking sanguine, there should be further near-term upsides as the FBM KLCI capitalises on its position undertone to make further headway with the targets now at the 1,552-1,556 levels, followed by 1,561 points. The supports, meanwhile, are at 1,542-1,545 levels and at 1,540 points respectively.
- The broader market shares are also likely to maintain a positive bias that will be supported by the continuing nibbling on some of the beaten-down sector leaders. This should allow the FBM Small Cap indices to make further near-term headway.

GLOBAL AND ECONOMIC UPDATE

- U.S. stocks moved mostly higher over the course of the trading session on Wednesday following the pullback seen during Tuesday's trading with the Nasdaq and the S&P 500 once again reaching new record closing highs. The strength on Wall Street came after President Donald Trump announced that he has reached a trade deal with Vietnam. Despite the Dow edging down 10.52 points or less than a tenth of a percent to 44,484.42, the Nasdaq jumped 190.24 points or 0.9% to 20,393.13. [RTT News](#)
- **U.S. private sector employment unexpectedly dips by 33k jobs in June**
 U.S. private sector employment unexpectedly fell in June, decreasing by 33k jobs in June after rising by a downwardly revised 29k jobs in May. Economists had expected private sector employment to rise by 95k jobs. The unexpected dip in private sector employment reflected job losses in the professional and business services and education and health services sectors, while the leisure and hospitality and manufacturing sectors saw job growth. [RTT News](#)
- **U.S. crude oil inventories unexpectedly rise by 3.8m bbl**
 U.S. crude oil inventories showed an unexpected increase in the week ended 27 June, 2025. Crude oil inventories climbed by 3.8m bbl last week after tumbling by 5.8m bbl in the previous week. Economists had expected crude oil inventories to fall by 2.0m bbl. At 419.0m barrels, U.S. crude oil inventories remain about 9% below the five-year average for this time of year. [RTT News](#)
- **Eurozone jobless rate rises to 6.3% in May**
 The euro area unemployment rate increased slightly in May. The jobless rate stood at a seasonally adjusted 6.3% in May, up slightly from 6.2% in April. In the corresponding period last year, the unemployment rate was 6.4%. Data showed that 10.83m people in the euro area were unemployed. Compared to April, unemployment increased by 54k. On a yearly basis, the number of people out of work fell by 168k. [RTT News](#)

CORPORATE NEWS

- **TNB flags financial impact from Federal Court ruling in favour of RM1.25b tax assessment**
Tenaga Nasional Bhd (TNB) warned of a possible financial hit after the Federal Court ruled in favour of the Inland Revenue Board (IRB) in a RM1.25b tax dispute for the 2018 assessment year. The Federal Court ruled that TNB wrongly claimed tax relief meant for manufacturers. Instead, TNB should have applied under a scheme for utility companies since electricity is considered a utility. The court said TNB's mistake was understandable but confirmed the tax authority had the right to reject the claim. TNB is reviewing the financial impact of the court ruling, which could negatively affect its earnings and assets for CY25. It will now apply for the investment allowance under a scheme for utility companies. [The Edge Markets](#)
- **Wawasan Dengkil wins RM53.8m fibre optic and earthworks contracts**
Wawasan Dengkil Holdings Bhd has bagged two contracts worth RM53.8m. The group, together with Twin Hi-Technologies Sdn Bhd, has accepted a RM44.8m contract from PG LinkaranFiber Sdn Bhd. The project is for the supply, construction and setup of fibre optic infrastructure in southern Peninsular Malaysia. The contract is scheduled to start on 25 June, 2025 with the final acceptance certificate (FAC) to be issued 19 months from that date upon completion of the commissioning works. The defect liability period will run for 12 months from the date of the FAC. Separately, the group has also accepted a letter of award worth RM9.1m from TG Malim Hi-Tech Park Sdn Bhd for site clearance and earthworks over an area of 103.7 ac. in Behrang Ulu, Perak. The contract will run for six months from 20 June, 2025. The expected completion date is 19 December, 2025. [The Edge Markets](#)

- **GFM to acquire majority stake in Shapadu Energy for RM30.0m to scale up oil and gas segment**
GFM Services Bhd is acquiring a 60% stake in oil and gas services provider Shapadu Energy Sdn Bhd for RM30.0m cash from Shapadu Corp Sdn Bhd as it seeks to deepen its footprint in high-value energy-related maintenance services. The group has also entered into a conditional call option agreement that gives Shapadu Corp the right to buy back a 15% stake in Shapadu Energy for RM10.0m within 24 months of the acquisition's completion. This was to allow the group to grow its oil and gas facilities management business, while also giving Shapadu Corp the option to buy back part of its shares in Shapadu Energy later. The group intends to finance the RM30.0m purchase through a combination of internally generated funds and bank borrowings with the final composition to be determined later. Following the acquisition, the group will own 60% of Shapadu Energy with the remaining 40% retained by Shapadu Corp. Shapadu Energy will operate as a subsidiary of the group but continue to be managed independently. The deal is expected to be completed by 2H2025. [The Edge Markets](#)
- **Powerwell accepts RM16.6m switchboard orders for hyperscale data centre project**
Powerwell Holdings Bhd has accepted purchase orders (POs) worth RM16.6m to supply switchboards and components for a hyperscale data centre project at Elmina Business Park, Selangor from RYBE Engineering (M) Sdn Bhd, Protech Builders Sdn Bhd and LFE Engineering Sdn Bhd. The POs, accepted between April and July this year, are expected to be fulfilled by 1Q2026. The group's outstanding order book as of end-March 2025 was about RM116.0m, excluding the latest POs. [The Edge Markets](#)
- **Dataprep inks intellectual property rights deals for smart city, digital wellness applications**
Dataprep Holdings Bhd has entered into a deal to acquire intellectual property (IP) rights from China-based Qingdao Xingyun Digital Technology Co Ltd (QXDT) for RM15.5m. Under the agreement, the group's technology partner, Zenith City Management Services (Sichuan) Co Ltd, has committed to making full payment to QXDT for the acquired IP rights, in exchange for exclusive usage of the systems in Malaysia, Thailand, Singapore and Indonesia. The acquisition would enable the group, through Zenith, to unlock new revenue streams under its digital infrastructure initiatives by offering value-added digital services and platforms. The infrastructure project involves the development and maintenance of underground telecommunications networks such as ducting, manholes and microcell poles for fibre-optic installations. The system is currently being deployed to support connectivity in the Greater Bandung metropolitan area in Indonesia, with an estimated service reaching 2.8m residents. [The Edge Markets](#)
- **Ecobuilt shelves rights issue, to proceed with capital reduction**
Ecobuilt Holdings Bhd has decided to call off its proposed rights issue and proceed only with a share capital reduction. The decision was made after considering the prevailing market conditions and that focusing on the capital reduction would better serve the group's immediate objectives and streamline the regulatory process. It previously announced that the capital reduction exercise is to involve reducing RM35.0m of its RM68.0m share capital to eliminate the group's RM29.5m accumulated losses at end-August 2024, leaving it with pro forma retained earnings of RM5.0m. [The Edge Markets](#)

- **Aumas Resources gets green light to fully resume operations at Tawau plant**

Aumas Resources Bhd has obtained approval from the authorities to restart operations at its main processing plant in Tawau, Sabah. The revised order issued by the chief inspector of mines at the Sabah Lands and Surveys Department, lifts the partial suspension imposed previously. The order authorises its unit, Wullersdorf Resources Sdn Bhd, to resume full operations, subject to the fulfilment of certain conditions, including the completion of stage two long-term measures within one month and the continued monitoring of water quality at designated sampling points in accordance with environmental compliance requirements. [The Edge Markets](#)

- **Gas Malaysia resumes full supply as curtailments at all five city gates end after pipeline incident**

Gas Malaysia Bhd has received official confirmation from its gas supplier that curtailments at its remaining two city gate stations — Shah Alam and Batu Tiga — have been fully lifted, with operations resuming on 1 July, 2025. This marks the end of a 92-day disruption following the 1 April, 2025 pipeline explosion, which led to the closure of five major city gates in the Klang Valley. The affected stations — including Kapar, Serdang and Puchong — serve as key gas distribution points for industrial and commercial customers in the region. [The Edge Markets](#)

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