

BULLETIN TODAY

Thursday | 18 September 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,611.70	11.57	0.72
Volume: Total (mil):	3,132.13	906.47	40.73
Total Value (RM' mil):	3,166.08	1069.70	51.03
Gainers	739		
Losers	408		
Unchanged	505		

TRADE STATISTICS

Participation	Bought	Sold	Net
35.59 Institution	1,012	1,242	(229)
17.50 Retail	494	614	(119)
46.90 Foreign	1,660	1,311	349
100.00	3,166	3,166	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,620.10	75.53	0.46
FBM 100	11,700.24	76.47	0.66
FBM Palm Oil - NC	12,663.52	83.71	0.67
FBM Smallcap	16,258.72	167.63	1.04
FBM Emas	11,943.99	81.27	0.69
FBM Fledgling	16,964.14	159.41	0.95

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	46,018	260	0.57
Nasdaq	22,261	(73)	(0.33)
FTSE 100	9,208	13	0.14
Nikkei 225	44,902	134	0.30
Hang Seng	26,908	470	1.78
Korea Kospi	3,450	42	1.24
Singapore STI	4,324	(14)	(0.32)
Thailand SET	1,307	(2)	(0.11)
Jakarta	8,025	67	0.85
Shanghai	3,876	14	0.37
Shenzhen	2,511	21	0.83

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,611.70	11.57	0.72	157m
FKLI - Sep 25	1,607.00	18.50	1.16	6,974
FKLI - Oct 25	1,603.50	19.00	1.20	699
FKLI - Dec 25	1,598.00	18.50	1.17	442
FKLI - Mar 26	1,578.00	17.50	1.12	46

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Dec)	4,475.00	5.00	0.11
Brent (USD/b)	67.95	0.96	1.43
Gold (USD/Ounce)	3,659.90	16.76	0.46
USD/RM	4.1880	(0.0152)	(0.36)
SGD/RM	3.2810	0.0044	0.13
JPY/RM	2.8489	0.0025	0.09

HIGHLIGHTS

- The **Dow** climbed **260.42** points or 0.6% to **46,018.32**, but the **Nasdaq** fell **72.63** points or 0.3% to **22,261.33**
- Fed cuts rates by quarter point, forecasts two more rate cuts this year
- U.S. crude oil inventories plunge much more-than-expected
- Eurozone inflation revised down to 2.0% Y-o-Y in August
- UK inflation steady at 3.8% Y-o-Y in August
- **HCK Capital** inks JV deal for Cheras development
- **Advancecon** unit bags RM66.9m earthworks job for Southern Ibrahim Technopolis'
- **MKH** to sell China furniture unit for RM49.5m
- **YLI** to sell Prai factory land for RM18.0m cash to pare borrowings
- **Resintech** secures pipe supply contract in Cambodia
- **Zetrix AI** partners Jakim to develop AI platform for Islamic rulings and halal certification
- **Glomac** posts first quarterly net loss in four years as property development revenue slumps

THE SLANT

- The FBM KLCI resumed trading on an upbeat manner on Wednesday as the key index strengthened its position above the 1,600 psychological level, supported by gains in more than two-thirds of the key index components. The broader market also fared well, as evidenced by the positive market breadth. Total traded volumes expanded to 3.13b units, compared to 2.23b units previously, underscoring stronger investor participation and suggesting that buying momentum is gaining traction across both blue chips and lower liners.
- Looking ahead, we maintain a positive bias on the local bourse, underpinned by the U.S. Federal Reserve's move to trim interest rates by 25 basis points overnight, which is largely in line with market expectations. A more accommodative monetary stance by the Fed would likely improve global liquidity conditions, bolstering risk appetite and potentially channel renewed foreign fund inflows into emerging equities which was noticeable yesterday, with Malaysia set to benefit from its relatively attractive valuations and stable earnings outlook. From a technical standpoint, the key index may attempt to find stability above the 1,600 psychological level, with immediate resistance seen at 1,617 points, followed by 1,620 points. On the downside, support is located at 1,585 points, with stronger footing at 1,580 points.
- The broader market is expected to stay supported by rotational plays across small-to-mid cap stocks, underpinned by healthier liquidity and improving risk sentiment. Renewed buying interest and bargain hunting activities across certain sectors such as consumer and technology sectors may also sustain the upside momentum.

GLOBAL AND ECONOMIC UPDATE

- U.S. stocks turned in a lacklustre performance throughout much of the session on Wednesday before seeing substantial volatility in afternoon trading following the Federal Reserve's highly anticipated monetary policy announcement. The Dow climbed 260.42 points or 0.6% to 46,018.32, but the Nasdaq fell 72.63 points or 0.3% to 22,261.33. [RTT News](#)
- **Fed cuts rates by quarter point, forecasts two more rate cuts this year**
In a widely expected move, the Federal Reserve (Fed) has decided to lower interest rates by a quarter point, marking the first rate cut of 2025. The Fed decided to lower the target range for the federal funds rate by 25 bps to 4.0% to 4.25%, citing a shift in the balance of risks. The latest projections from Fed officials suggest they expect the central bank to lower rates two more times this year, with rates forecast in a range of 3.50% to 3.75% by the end of 2025. [RTT News](#)
- **U.S. crude oil inventories plunge much more-than-expected**
U.S. crude oil inventories pulled back much more-than-expected in the week ended 12 September, 2025. The crude oil inventories plunged by 9.3m bbl last week after jumping by 3.9m bbl in the previous week. Economists had expected crude oil inventories to dip by 1.5m bbl. At 415.4m bbl, U.S. crude oil inventories are about 5% below the five-year average for this time of year. [RTT News](#)
- **Eurozone inflation revised down to 2.0% Y-o-Y in August**
Eurozone consumer prices rose slightly less than initially estimated in August. Consumer prices advanced 2.0% Y-o-Y, unchanged from the July's rate. However, the figure was revised down from 2.1% Y-o-Y estimated on 2 September, 2025. The European Central Bank aims to keep inflation at 2.0% over the medium term. Core inflation remained unchanged at 2.3% Y-o-Y and also matched the preliminary estimate. On a monthly basis, the harmonized index of consumer prices posted a growth of 0.1%, which was revised down from 0.2% estimated previously. [RTT News](#)
- **UK inflation steady at 3.8% Y-o-Y in August**
UK consumer prices logged a steady increase in August. The consumer price index (CPI) rose 3.8% Y-o-Y in August, the same rate of increase as seen in July and also matched economists' expectations. Core inflation eased to 3.6% Y-o-Y, from 3.8% Y-o-Y in July. On a monthly basis, the CPI moved up 0.3%, following a 0.1% rise in July. [RTT News](#)

CORPORATE NEWS

- **HCK Capital inks JV deal for Cheras development**
HCK Capital Group Bhd had entered into a joint-venture (JV) deal with a landowner to undertake a property development in Cheras with an estimated gross development value of RM600.0m. Its indirect 100%-owned subsidiary Trilink Essential Sdn Bhd (TESB) signed the agreement with the landowner, Bongsor Development Sdn Bhd, for the development of the 6.9-ha. parcel of freehold land. Under the agreement, TESB will be granted exclusive rights to design and execute the development, as well as to market and sell the units that form part of the development. The group will be entitled to all revenue and proceeds from the project, save for a portion allocated to Bongsor Development, in the form of cash and unit entitlements. Construction is expected to begin within two years and completed within five years, with an option to extend for another year. The project will be financed through a combination of internal funds and bank borrowings. [The Edge Markets](#)

- **Advancecon unit bags RM66.9m earthworks job for Southern Ibrahim Technopolis**
Advancecon Holdings Bhd's unit has won a RM66.9m contract from JLG Technopark to carry out earthworks and related tasks for phase one of Southern Ibrahim Technopolis (IBTEC) in Kulai, Johor. The project will take 16 months starting 24 September, 2025. IBTEC is a large 7,290-ac. township in Johor, part of the Johor-Singapore Special Economic Zone, aimed at boosting cross-border investment, digital infrastructure and sustainable urban growth. [The Edge Markets](#)
- **MKH to sell China furniture unit for RM49.5m**
MKH Bhd has proposed to dispose of its furniture manufacturing subsidiary in China to focus on its property and plantation business. The group has entered into a deal to sell Vast Furniture Manufacturing (Kunshan) Co Ltd to Kunshan Meiao New Energy Technology Co for 84.0m yuan (RM49.5m) in cash. The assets covered under the disposal include a piece of land measuring 40,140 sq. m. together with six industrial buildings and other buildings and utilities infrastructure as well as machinery, office equipment and vehicles. The disposal is expected to be completed by 30 December, 2025. [The Edge Markets](#)
- **YLI to sell Prai factory land for RM18.0m cash to pare borrowings**
YLI Holdings Bhd is disposing of a piece of industrial land in Prai, Penang, together with a factory building, for RM18.0m cash, to strengthen its working capital and reduce borrowings. Its 100%-owned Yew Lean Foundry & Co Sdn Bhd has entered into a sale and purchase agreement with Hong Kuan Metals Recycle Sdn Bhd for the disposal of the property. Proceeds from the disposal will be channelled towards working capital requirements and to lower its gearing. Barring unforeseen circumstances, the group expects the proposed disposal to be completed by 1Q2026. [The Edge Markets](#)
- **Resintech secures pipe supply contract in Cambodia**
Resintech Bhd has secured a contract worth US\$3.9m (RM16.5m) from Phnom Penh Water Supply Authority in Cambodia for the supply of high-density polyethylene (HDPE) pipes and fittings. The five-month contract, which is non-renewable, is expected to be completed by February 2026. [The Edge Markets](#)
- **Zetrix AI partners Jakim to develop AI platform for Islamic rulings and halal certification**
Zetrix AI Bhd, creator of NurAI — the world's first shariah-compliant artificial intelligence (AI) model — has teamed up with the Department of Islamic Development Malaysia (Jakim) to create an AI platform that will help Jakim issue Islamic rulings (fatwas), halal certifications and Shariah advice. The partnership also aims to set global standards for Islamic AI. The group signed a letter of intent with the Malaysian government (Prime Minister's Department, Religious Affairs) to work together on creating a global framework for Shariah compliance, certification and governance in artificial intelligence. [The Edge Markets](#)
- **Glomac posts first quarterly net loss in four years as property development revenue slumps**
Glomac Bhd has posted a net loss of RM1.4m for 1QFY26 compared with a net profit of RM7.3m a year ago. This marks the group's first quarterly loss since 4QFY20, as revenue from its property development segment fell sharply. Quarterly revenue tumbled 64.4% Y-o-Y to RM26.1m, from RM73.3m, mainly due to lower contributions from ongoing phases that are still at early stages of development. By segment, revenue from property development dropped 71.3% Y-o-Y to RM19.2m, while property investment income rose 3.0% Y-o-Y to RM6.6m. [The Edge Markets](#)

Published by



BERJAYA RESEARCH SDN. BHD.

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

[Registration No. 199701033506 (449005-X)]

West Wing, Level 13, Berjaya Times Square, No. 1, Jalan Imbi, 55100 Kuala Lumpur.

Tel: 03 2117 1888 | Website: www.paconline.com.my

IMPORTANT:

This report has been prepared from sources that are believed to be reliable, but we do not hold ourselves responsible for its completeness and accuracy. All opinions and estimates in this report are subject to change without notice. We do not accept any liability that may arise from the use of information in this report. Berjaya Research Sdn Bhd and or its associates may from time to time have interest and/or underwriting commitments in the company being reported. This report is for internal circulation only and the contents, or any part thereof cannot be reproduced in any manner whatsoever except with the prior written consent of Berjaya Research Sdn Bhd.