

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,636.55	2.74	0.17
Volume: Total (mil):	4,431.40	(1055.28)	(19.23)
Total Value (RM' mil):	3,271.69	(950.94)	(22.52)
Gainers	445		
Losers	736		
Unchanged	495		

TRADE STATISTICS

Participation	Bought	Sold	Net
46.25 Institution	1,462	1,564	(102)
22.91 Retail	754	745	9
30.84 Foreign	1,056	963	93
100.00	3,272	3,272	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	18,828.01	(148.69)	(0.78)
FBM 100	12,232.42	(14.26)	(0.12)
FBM Palm Oil - NC	11,790.27	282.35	2.45
FBM Smallcap	19,874.60	(66.70)	(0.33)
FBM Emas	12,659.26	(17.16)	(0.14)
FBM Fledgling	22,872.45	(44.13)	(0.19)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	40,288	(377)	(0.93)
Nasdaq	17,727	(144)	(0.81)
FTSE 100	8,156	(49)	(0.60)
Nikkei 225	40,064	(63)	(0.16)
Hang Seng	17,418	(361)	(2.03)
Korea Kospi	2,795	(29)	(1.02)
Singapore STI	3,448	(24)	(0.68)
Thailand SET	1,317	(8)	(0.58)
Jakarta	7,294	(27)	(0.36)
Shanghai	2,982	5	0.17
Shenzhen	1,610	5	0.34

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,636.55	2.74	0.17	248m
FKLI - Jul 24	1,640.00	1.00	0.06	4,610
FKLI - Aug 24	1,643.00	1.00	0.06	241
FKLI - Sep 24	1,626.50	0.50	0.03	187
FKLI - Dec 24	1,634.00	2.50	0.15	17

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	3,961.00	24.00	0.61
Brent (USD/b)	82.63	(2.48)	(2.91)
Gold (USD/Ounce)	2,400.83	(44.25)	(1.81)
USD/RM	4.6858	0.0163	0.35
SGD/RM	3.4848	0.0025	0.07
JPY/RM	2.9757	0.0085	0.29

HIGHLIGHTS

- ◆ The **Dow slumped 377.49 points** or 0.9% to **40,287.53**, while the **Nasdaq slid 144.28 points** or 0.8% to **17,726.94**
- ◆ DOSM: Malaysia's 2Q2024 economic growth accelerates faster-than-expected, advance estimates show
- ◆ German producer prices fall at slower rate in June
- ◆ UK retail sales fall in June
- ◆ Japan core inflation rises in June
- ◆ **EG Industries** secures US\$117.0m purchase order for 5G photonics related products
- ◆ **Genting Plantations** buys two Indonesian plots for RM593.0m for property development
- ◆ **SunCon** unit awarded RM417.8m sub-contract in Selangor data centre project
- ◆ **Fima Corp** bags RM93.9m printing contract from Education Ministry
- ◆ **MCE Holdings** bags RM19.6m contract to supply parts for Perodua's first EV
- ◆ **Masteel** plans to raise up to RM31.7m via placement for working capital
- ◆ **Ingenieur Gudang** reports higher 2QFY24 profit on disposal gain, higher construction revenue

THE SLANT

- ◆ Selected buying interest continues to lift the FBM KLCI to a positive close at the end of last week and to extend its uptrend. For the most part, however, market conditions were relatively subdued due to the consolidation among key global equity indices after their recent runup. The insipid trend was very much reflected among the lower liners as they were on the backfoot for most of the day, resulting in market breadth staying negative with traded volumes slipping some 20% for the day.
- ◆ Despite the key index's sustained gains, we continue to see near-term market conditions restrained by the lack of positive leads with conditions also appear toppish after the recent runup. Wall Street's pullback is leaving market conditions wary with fewer impetuses for market players to nibble on. As such, the FBM KLCI's recent uptrend is now at risk and a consolidation is also in the offing. At the same time, its technical indicators are also mildly overbought which may also limit further gains. Although the key index is poised for a pullback, the downside is relatively benign for now as there could still be pockets support to help keep the key index above the 1,630 level for the time being. The selling pressure also appears mild amid the prognosis of the country's firmer economic conditions and should also lend some support. The immediate supports are at the 1,632-1,634 levels and below the 1,630 level, the other support is at 1,625 points. The hurdles, meanwhile, are at the 1,642 and 1,650 levels respectively.

- ◆ The lower liners uptrend also seems to have run their course and with fewer near-term impetuses, their consolidation could also extend for the time being.

GLOBAL AND ECONOMIC UPDATE

- ◆ Stocks moved mostly lower during trading on Friday with the Nasdaq and the S&P 500 extending the steep drop seen over the two previous sessions. The Dow slumped 377.49 points or 0.9% to 40,287.53, while the Nasdaq slid 144.28 points or 0.8% to 17,726.94. [RTT News](#)
- ◆ **DOSM: Malaysia's 2Q2024 economic growth accelerates faster-than-expected, advance estimates show**
Malaysia's economic growth accelerated faster-than-expected in 2Q2024 from a year earlier, driven by consumer spending and exports. GDP is estimated to have grown 5.8% Y-o-Y in April to June, when compared to the same period last year, which is much higher than the median 4.7% Y-o-Y expansion predicted. [The Edge Markets](#)
- ◆ **German producer prices fall at slower rate in June**
Germany's producer prices declined at the slowest pace in the current sequence of falls, which began in July last year. Producer prices registered an annual decrease of 1.6% in June after declining 2.2% in May. Prices have been falling since July 2023. The overall decline in June was largely due to lower energy prices as lower natural gas and electricity prices had the biggest influence on energy prices. On monthly basis, producer prices rose 0.2% in June after remaining flat in the prior month. The expected increase was 0.1% M-o-M. [RTT News](#)
- ◆ **UK retail sales fall in June**
Despite an improvement in consumer sentiment, UK retail sales logged a notable decline in June amid election uncertainty and poor weather. Retail sales decreased 1.2% M-o-M in June, in contrast to the 2.9% M-o-M increase posted in May. Sales were expected to log a moderate 0.4% M-o-M fall. [RTT News](#)
- ◆ **Japan core inflation rises in June**
Japan's core inflation rose for the second straight month in June, keeping alive hopes of another interest rate hike. The core inflation that excludes fresh food, edged up to 2.6% Y-o-Y in June, from 2.5% Y-o-Y in May. However, this was slightly below economists' forecast of 2.7% Y-o-Y. The core inflation that excludes fresh food and energy also rose marginally to 2.2% Y-o-Y, from 2.1% Y-o-Y. At the same time, headline inflation held steady at 2.8% Y-o-Y. [RTT News](#)

CORPORATE NEWS

- ◆ **EG Industries secures US\$117.0m purchase order for 5G photonics related products**
EG Industries Bhd has confirmed a purchase order (PO) valued at US\$117.0m (RM545.7m) for 5G photonics related products, from an unnamed existing key customer, referred as Customer C. The customer is a global industry leader with expertise in industry leading research and development and cutting-edge manufacturing for optical modules, wireless access broadband, carrier ethernet and edge computing. The PO is expected to be fulfilled in tranches over the next 12 months. [The Edge Markets](#)

- ◆ **Genting Plantations buys two Indonesian plots for RM593.0m for property development**
Genting Plantations Bhd is planning to buy two plots of land in Indonesia for RM593.0m for property development. The plots, measuring 152 ha., are located in Sentul City, in the Bogor Regency of the West Java Province in Jakarta. Its indirect subsidiaries had inked separate sale and purchase agreements (SPAs) with three vendors — PT Sentul City Tbk, PT Aftanesia Raya and PT Primatama Cahaya Sentosa to buy the plots. It is buying the first plot of land, which measures 80 ha. at IDR1.76b rupiah (RM509.8m). The second, measuring 72 ha., is being bought for IDR 288.0b (RM83.2m). The group plans to finance the acquisition using internal funds and bank borrowings. The proposed acquisitions, which are scheduled to be completed in 1Q2025, align with its objective to expand its presence in Indonesia. [The Edge Markets](#)

- ◆ **SunCon unit awarded RM417.8m sub-contract in Selangor data centre project**
Sunway Construction Group Bhd (SunCon), which in March won a RM747.8m contract from a US-based multinational technology corporation for the construction of a data centre in Selangor, announced the award of a sub-contract relating to the project worth RM417.8m. The sub-contract for the construction of the project's mechanical and electrical system was awarded to Sunway Engie DC Sdn Bhd, a joint venture company between Sunway Engineering Sdn Bhd (70% stake) and Engie Services Malaysia Sdn Bhd (30% stake). Sunway Engineering is a 100%-owned subsidiary of Sunway Construction Sdn Bhd, which is in turn an indirect 100%-owned subsidiary of SunCon. The sub-contract work is expected to be completed by 2Q2027. [The Edge Markets](#)

- ◆ **Fima Corp bags RM93.9m printing contract from Education Ministry**
Fima Corp Bhd has secured a RM93.9m contract from the Ministry of Education to print and supply confidential documents to the ministry. The group, which is involved in manufacturing, plantation, and property management, said the two-year contract was awarded to its 100%-owned subsidiary Percetakan Keselamatan Nasional Sdn Bhd (PKN). [The Edge Markets](#)

- ◆ **MCE Holdings bags RM19.6m contract to supply parts for Perodua’s first EV**
MCE Holdings Bhd has clinched a RM19.6m contract to supply electronic and mechatronic components for Perusahaan Otomobil Kedua Sdn Bhd's (Perodua) first electric vehicle (EV). The components include multimedia display unit, instrument panel cluster, advanced driver assistance system, functional switches and interior lightings. The three-year contract will commence in 2QFY26. The project’s investment is estimated at RM12.8m. [The Edge Markets](#)

- ◆ **Masteel plans to raise up to RM31.7m via placement for working capital**
Malaysia Steel Works (KL) Bhd (Masteel) plans to raise up to RM31.7m by placing out up to 90.6m shares (10% of its enlarged share base) to third-party investors to be identified later. The sum to be raised is based on an indicative issue price of 35.0 sen per share and will be primarily to fund its working capital. The group may raise RM23.7m under the minimum scenario, where all its treasury shares are retained and none of its outstanding warrants exercised prior to the placement, or RM31.7m under the maximum scenario, where all its treasury shares are resold to the open market and its outstanding warrants exercised. The proposed private placement will lower its gearing ratio to 0.51x and net assets per share to 99.0 sen under the maximum scenario. [The Edge Markets](#)

- ◆ **Ingenieur Gudang reports higher 2QFY24 profit on disposal gain, higher construction revenue**
Ingenieur Gudang Bhd reported a net profit of RM6.5m for 2QFY24, driven by gains from asset disposals and higher construction revenue. The group's net profit for 2QFY24 was over 27x higher than the RM234k it made for 2QFY23. Quarterly revenue also more-than-doubled to RM12.3m, its highest since 4QFY20, from RM4.6m in 2QFY23, due to new project acquisitions and improved progress recognition in the construction segment. During the quarter under review, it recorded a RM1.7m gain on the disposal of assets held for sale. [The Edge Markets](#)

Table 1: Entitlements (22/07/2024 – 29/07/2024)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
9881	LEADER STEEL HLDGS BHD	Interim	0.02	24/07/2024	25/07/2024	08/08/2024
7094	EUROSPAN HLDGS BERHAD	Special Cash	0.2	24/07/2024	25/07/2024	05/08/2024
7048	ATLAN HLDGS BERHAD	1st Interim	0.01	25/07/2024	26/07/2024	15/08/2024
6149	METROD HLDGS BHD	Final	0.06	25/07/2024	26/07/2024	23/08/2024
7439	TECK GUAN PERDANA BHD	1st & Final	0.04	25/07/2024	26/07/2024	12/08/2024
5311	CAPE EMS BHD	1st Interim	0.0067	26/07/2024	29/07/2024	15/08/2024
1481	ADVANCE SYNERGY BHD	Final	0.0005	26/07/2024	29/07/2024	19/08/2024
6769	JKG LAND BHD	1st & Final	0.001	26/07/2024	29/07/2024	15/08/2024
7235	SUPERLON HLDGS BHD	Interim	0.0075	26/07/2024	29/07/2024	26/08/2024
2593	UNITED MALACCA BHD	2nd Interim	0.07	29/07/2024	30/07/2024	09/08/2024
0165	XOX BHD	Share Consolidation	30:1	29/07/2024	30/07/2024	31/07/2024

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