

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,611.02	(5.73)	(0.35)
Volume: Total (mil):	4,336.79	(593.27)	(12.03)
Total Value (RM' mil):	2,955.08	(835.87)	(22.05)
Gainers	447		
Losers	670		
Unchanged	490		

## TRADE STATISTICS

Participation		Bought	Sold	Net
46.96	Institution	1,382	1,394	(11)
25.19	Retail	744	744	0
27.85	Foreign	829	817	11
100.00		2,955	2,955	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	18,385.49	(8.43)	(0.05)
FBM 100	12,012.88	(31.75)	(0.26)
FBM Palm Oil - NC	11,279.74	(13.26)	(0.12)
FBM Smallcap	19,752.73	(30.45)	(0.15)
FBM Emas	12,444.99	(31.69)	(0.25)
FBM Fledgling	22,694.30	(13.59)	(0.06)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	39,345	(31)	(0.08)
Nasdaq	18,404	51	0.28
FTSE 100	8,193	(10)	(0.13)
Nikkei 225	40,781	(132)	(0.32)
Hang Seng	17,524	(276)	(1.55)
Korea Kospi	2,858	(4)	(0.16)
Singapore STI	3,404	(6)	(0.19)
Thailand SET	1,323	11	0.80
Jakarta	7,251	(2)	(0.03)
Shanghai	2,922	(27)	(0.93)
Shenzhen	1,561	(30)	(1.88)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,611.02	(5.73)	(0.35)	214m
FKLI - Jul 24	1,619.00	(5.50)	(0.34)	6,508
FKLI - Aug 24	1,621.00	(6.00)	(0.37)	1,069
FKLI - Sep 24	1,604.00	(7.00)	(0.43)	236
FKLI - Dec 24	1,611.50	(6.50)	(0.40)	52

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Oct)	4,026.00	(22.00)	(0.54)
Brent (USD/b)	85.75	(0.79)	(0.91)
Gold (USD/Ounce)	2,359.13	(33.03)	(1.38)
USD/RM	4.7087	(0.0003)	(0.01)
SGD/RM	3.4896	0.0055	0.16
JPY/RM	2.9294	0.0002	0.01

## HIGHLIGHTS

- ◆ The **Dow edged down 31.08 points** or 0.08% to **39,344.79**, but the **Nasdaq advanced 50.98 points** or 0.28% to **18,403.74**
- ◆ U.S. non-farm payroll employment jumps more-than-expected but unemployment rate continues to edge higher in June
- ◆ Fed minutes suggest officials still not ready to begin cutting interest rates
- ◆ Eurozone retail sales rise in May
- ◆ **Southern Cable** clinches RM99.6m cable supply contract extension from **TNB**
- ◆ **Pestech**, Sesco nix RM110.0m substation project in Sarawak
- ◆ NTT Data Japan, holding 94.61% of **GHL System** shares, extends takeover closing date to 23 July, 2024
- ◆ **Tex Cycle** proposes listing transfer from ACE Market to Main Market

## THE SLANT

- ◆ Profit taking emerged on Friday ahead of the long weekend, but the key index managed to stay above the 1,610 at the close after it lingered in the negative territory for the entire session. The buying interest was also thinner overall, as traded volumes slipped some 12.0% for the day due to fewer noteworthy leads for market players to follow. Similarly, the broader market stocks were also mostly lower with the telecommunications and media sector the big losers.
- ◆ We still think that key index will be mostly rangebound as it attempts to build up a base around the 1,600 level that could help to preserve much of the YTD gains. As it is, market conditions are still devoid of new catalyst and market players are still awaiting for more indications of interest rate cuts that could provide a big booster to market sentiments. Although we see the key index remaining rangebound, gyrations are still in the offing with the key index still in a state of fluidity and may still surrender the 1,610 level in a continuation of the mild profit taking actions amid the lack of new leads. For now, the 1,605 level will serve as the immediate support before the psychological 1,600 support level comes into play. On the flipside, the resistances are at 1,615 and 1,620 points respectively.
- ◆ We also see few movements among the broader market shares as they will also be looking for new ideas for trading over the near term. As such, the holding pattern could also dominate trades for now.

**GLOBAL AND ECONOMIC UPDATE**

- ◆ U.S. stocks ended mixed on Monday, turning a bit sluggish after a good start. The Dow edged down 31.08 points or 0.08% to 39,344.79, but the Nasdaq advanced 50.98 points or 0.28% to 18,403.74. [RTT News](#)
  
- ◆ **U.S. non-farm payroll employment jumps more-than-expected but unemployment rate continues to edge higher in June**  
U.S. non-farm payroll employment jumped by more-than-expected in June, although another unexpected uptick in the unemployment rate was recorded. It shot up by 206k jobs in June compared to economist estimates for an increase of about 190k jobs. The unemployment rate also rose for the third straight month, inching up to 4.1% in June, from 4.0% in May. Economists had expected the unemployment rate to remain unchanged. [RTT News](#)
  
- ◆ **Fed minutes suggest officials still not ready to begin cutting interest rates**  
The Fed minutes revealed the officials are still not prepared to begin cutting interest rates during its latest monetary policy meeting. The Fed emphasised that they did not think that it would be appropriate to lower the target range for the federal funds rate until additional information had emerged to give them greater confidence that inflation was moving sustainably toward the Committee's 2.0% objective. The Fed once again decided to maintain the target range for the federal funds rate at 5.25% to 5.50%, as was widely expected. [RTT News](#)
  
- ◆ **Eurozone retail sales rise in May**  
Eurozone retail sales increased in May after falling a month ago but the pace of growth was weaker-than-forecast. It edged up 0.1% M-o-M in May following a 0.2% M-o-M drop in April. Sales were expected to climb 0.2% M-o-M. On a yearly basis, retail sales growth halved to 0.3%, from 0.6% in April. Nonetheless, this was better than economists' forecast of 0.1% Y-o-Y gain. [RTT News](#)

**CORPORATE NEWS**

- ◆ **Southern Cable clinches RM99.6m cable supply contract extension from TNB**  
**Southern Cable Group Bhd** has secured a RM99.6m contract extension to supply underground power cables and conductors of various sizes to **Tenaga Nasional Bhd** (TNB). The contract will boost the total value of the group's ongoing supply agreement with TNB to RM854.3m. With the latest contract win, the group's order book now exceeds RM1.0b, providing strong revenue visibility until 2026. These orders include cables, wires, rectifier and battery systems, and other related products. [The Edge Markets](#)

- ◆ **Pestech, SESCO nix RM110.0m substation project in Sarawak**  
Pestech International Bhd and state utility firm, Syarikat SESCO Bhd have scrapped plans to undertake the Entinggan-B 275/(33)kV substation project worth RM110.0m after taking into consideration the economic factors of the job. PSB and SESCO have decided to opt for annulment of the notification of award (NOA) from the latter for the proposed project amicably. The group said will be no claims against each other arising from the annulment of the project. [The Edge Markets](#)
  
- ◆ **NTT Data Japan, holding 94.61% of GHIL System shares, extends takeover closing date to 23 July, 2024**  
NTT DATA Japan Corp (NTTD Japan) is extending the closing date of its unconditional mandatory takeover offer of RM1.08 per share for **GHIL Systems Bhd** by two weeks. CIMB Investment Bank Bhd, acting on behalf of NTTD Japan in the privatisation bid, announced that the offer's closing date has been extended from 9 July, 2024 to 23 July, 2024. [The Edge Markets](#)
  
- ◆ **Tex Cycle proposes listing transfer from ACE Market to Main Market**  
**Tex Cycle Technology Bhd** has proposed to transfer its listing from the ACE Market to the Main Market of Bursa Malaysia. The group said it has met the profit requirements, maintained a healthy financial position and satisfied the public shareholding spread under the Securities Commission of Malaysia (SC) and Main Market listing requirements. The proposal is expected to be completed by 1Q2025, subject to approvals from the SC, Bursa Malaysia Securities and the group's shareholders. [The Edge Markets](#)

**Table 1: Entitlements (08/07/2024 – 15/07/2024)**

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
4731	SCIENEX BHD	Interim	0.06	09/07/2024	10/07/2024	19/07/2024
6963	V.S. INDUSTRY BHD	3rd Interim	0.004	09/07/2024	10/07/2024	26/07/2024
0296	HE GROUP BHD	Final	0.004	09/07/2024	10/07/2024	22/07/2024
2674	ALCOM GROUP BHD	1st & Final	0.04	09/07/2024	10/07/2024	26/07/2024
5032	BINTULU PORT HLDGS BHD	1st Interim	0.03	10/07/2024	11/07/2024	01/08/2024
7087	MAGNI-TECH INDUSTRIES BHD	4th Interim	0.033	10/07/2024	11/07/2024	23/07/2024
7088	POH HUAT RESOURCES HLDGS BHD	2nd Interim	0.02	10/07/2024	11/07/2024	23/07/2024
7160	PENTAMASTER CORPORATION BHD	Final	0.02	11/07/2024	12/07/2024	26/07/2024
0225	SOUTHERN CABLE GROUP BHD	Final	0.0075	11/07/2024	12/07/2024	26/07/2024
6521	SURIA CAPITAL HLDGS BHD	Final	0.015	11/07/2024	12/07/2024	26/07/2024
5084	IBRACO BHD	Final	0.02	11/07/2024	12/07/2024	30/07/2024
0229	MOBILIA HLDGS BHD	1st Interim	0.005	11/07/2024	12/07/2024	30/07/2024
5041	PBA HLDGS BHD	Final	0.0175	12/07/2024	15/07/2024	26/07/2024
4243	WTK HLDGS BHD	Final	0.015	12/07/2024	15/07/2024	09/08/2024
0020	NETX HLDGS BHD	Bonus-Warrants	1:2	12/07/2024	15/07/2024	25/07/2024
0270	NATIONGATE HLDGS BHD	Interim	0.0025	15/07/2024	16/07/2024	15/08/2024
5271	PECCA GROUP BHD	3rd Interim	0.015	15/07/2024	16/07/2024	25/07/2024
5105	CAN-ONE BHD	1st & Final	0.04	15/07/2024	16/07/2024	26/07/2024
5147	SAMCHEM HLDGS BHD	1st Interim	0.005	15/07/2024	16/07/2024	31/07/2024
0217	POWERWELL HLDGS BHD	3rd Interim	0.01	15/07/2024	16/07/2024	30/07/2024
7091	UNIMECH GROUP BHD	Final	0.039	15/07/2024	16/07/2024	30/07/2024
5095	HEVEABOARD BHD	1st & Final	0.01	15/07/2024	16/07/2024	30/07/2024

**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. **Inter-Pacific 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 Inter-Pacific Research Sdn Bhd.

**Published by:**

**Inter-Pacific Research Sdn Bhd**

**199701033506 (449005-X)**

West Wing, Level 13,

Berjaya Times Square,

No.1, Jalan Imbi,

55100 Kuala Lumpur

General Line : 03-2117 1888 Fax : 03-2142 7678