

Bulletin Today

BURSA MALAYSIA				
Index	Closing	Pts Chg	% Chg	
FBM-KLCI	1,642.54	(3.14)	(0.19)	
Volume: Total (mil):	2,666.70	(351.79)	(11.65)	
Total Value (RM' mil):	2,492.09	304.84	13.94	
Gainers	460			
Losers	509			
Unchanged	542			
TRADE STATISTICS				
Participation	Bought	Sold	Net	
42.37 Institution	1,013	1,098	(85)	
16.57 Retail	402	424	(23)	
41.07 Foreign	1,077	970	108	
100.00	2,492	2,492	0	
FTSE-BURSA MALAYSIA				
Index	Closing	Pts Chg	% Chg	
FBM 70	17,830.30	87.36	0.49	
FBM 100	12,071.59	0.33	0.00	
FBM Palm Oil - NC	12,001.74	83.12	0.70	
FBM Smallcap	17,307.58	(45.84)	(0.26)	
FBM Emas	12,366.27	(2.20)	(0.02)	
FBM Fledgling	20,165.47	97.07	0.48	
WORLD				
Index	Closing	Pts Chg	% Chg	
Dow Jones	42,925	(7)	(0.02)	
Nasdaq	18,573	33	0.18	
FTSE 100	8,307	(12)	(0.14)	
Nikkei 225	38,412	(543)	(1.39)	
Hang Seng	20,499	20	0.10	
Korea Kospi	2,571	(34)	(1.31)	
Singapore STI	3,587	(27)	(0.75)	
Thailand SET	1,470	(18)	(1.24)	
Jakarta	7,789	16	0.21	
Shanghai	3,286	18	0.54	
Shenzhen	1,954	17	0.86	
KLCI FUTURES				
Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,642.54	(3.14)	(0.19)	131m
FKLI – Oct 24	1,642.50	(1.00)	(0.06)	4,666
FKLI – Nov 24	1,646.00	(1.00)	(0.06)	388
FKLI – Dec 24	1,650.00	0.00	0.00	59
FKLI – Mar 25	1,638.50	(0.50)	(0.03)	43
FOREX & COMMODITIES				
	Closing	Pts Chg	% Chg	
CPO Futures (Jan)	4,386.00	87.00	2.02	
Brent (USD/b)	76.04	1.75	2.36	
Gold (USD/Ounce)	2,749.01	29.16	1.07	
USD/RM	4.3280	0.0207	0.48	
SGD/RM	3.2899	0.0100	0.30	
JPY/RM	2.8646	0.0089	0.31	

HIGHLIGHTS

- ◆ The **Dow edged down 6.71 points** or less than a tenth of a percent to **42,924.89**, but the **Nasdaq rose 33.12 points** or 0.2% to **18,573.13**
- ◆ UK budget deficit widens more-than-estimated in September
- ◆ **Gamuda JV wins RM4.3b MRT job** in Taiwan
- ◆ **Willowglen MSC wins RM16.4m security systems contract** in Singapore
- ◆ **Bahvest signs exclusive gold mining agreement** with substantial shareholder's vehicle
- ◆ **Ge-Shen** shareholders approve stake buy in EMS firm
- ◆ **Green Ocean** proposes RM92.5m share capital reduction
- ◆ **Teo Seng** proposes 1-for-1 bonus issue as share price reaches new peak

THE SLANT

- ◆ Stocks on FBM KLCI were again mostly directionless, resulting in the key index trending within a narrow range yesterday. Market leads were also far and in-between that left most stocks to continue on with their drifting trend, in tune with the trend among key global equity indices. As a result, losers continue to beat gainers with the majority of broader market shares also in a lull. The thin market following is manifested in the tepid traded volume of about 2.7b units, slipping some 12% for the day.
- ◆ With leads far and in-between, market conditions are likely to stay insipid for the time being, unable to gain significant traction to break out of the prevailing rangebound trend. For the most part, buying interest is still low with the few available catalysts, and most market players are likely to be on the sidelines until there is renewed confidence. At the same time, there is also fresh apprehension over the direction of U.S. interest rates that may continue to weigh-on market sentiments and further leave the market directionless. Under the prevailing environment, the key index is likely to remain within the 1,640 and 1,650 levels for now, with the other support and resistance levels pegged at 1,635 and 1,655 levels respectively.
- ◆ In the broader market, their sideways trend is also likely to prevail for now as market interest stays thin. There are also few leads to entice more market players back into the market and their drifting trend will likely prevail for longer.

GLOBAL AND ECONOMIC UPDATE

- ◆ After coming under pressure early in the session, stocks regained ground over the course of the trading day on Tuesday. The Dow edged down 6.71 points or less than a tenth of a percent to 42,924.89, but the Nasdaq rose 33.12 points or 0.2% to 18,573.13. [RTT News](#)
- ◆ **UK budget deficit widens more-than-estimated in September**
The UK budget deficit widened more-than-officially-estimated in September and also hit the highest monthly level since 2021. Public sector net borrowing increased to GBP16.6b in September, from GBP14.5b in the previous year. This was the third highest September borrowing since January 1993. Data suggested that the government borrowing was higher than the GBP15.1b forecast by the Office for Budget Responsibility. However, this was below economists' forecast of GBP17.4b. [RTT News](#)

CORPORATE NEWS

- ◆ **Gamuda JV wins RM4.3b MRT job in Taiwan**
Gamuda Bhd and its joint-venture (JV) partners have been awarded a RM4.3b main design and build contract by the Department of Rapid Transit Systems, New Taipei City Government, to deliver the Xizhi Donghu Mass Rapid Transit (MRT) in Taiwan. With a significant 75% share within the JV, the group's share of the contract value is RM3.2b. The JV is obligated to undertake an already determined additional works contract worth RM10.8b. The group's 75% share of the contract value is worth approximately RM8.1b. Combined with the main design and build contract, the overall project value will be RM15.1b. The design-and-build project is estimated to be completed within 7 years. [The Edge Markets](#)
- ◆ **Willowglen MSC wins RM16.4m security systems contract in Singapore**
Willowglen MSC Bhd was awarded a RM16.4m contract to supply security systems in Singapore by Kandenko Co Ltd. The scope of the contract involves the supply, installation, configuration, testing and commissioning of hardware and software for the security system for electrical facilities. The contract starts from 22 October, 2024, and is expected to be completed by 30 May, 2028. [The Edge Markets](#)
- ◆ **Bahvest signs exclusive gold mining agreement with substantial shareholder's vehicle**
Bahvest Resources Bhd had entered into an exclusive prospecting and contract of works agreement with Aurelius Borneo Mining Sdn Bhd, which is involved in gold mining. The group's 100%-owned subsidiary Wullersdorf Resources Sdn Bhd (WRSB) shall collaborate with Aurelius exclusively to explore, prospect, sample, survey and drill for gold containing ore at Mt Andrassy in Tawau, Sabah, spanning across 18.0k ha. There is also a profit-sharing arrangement from any future potential gold mined: 70% for WRSB and 30% for Aurelius. [The Edge Markets](#)

- ◆ **Ge-Shen shareholders approve stake buy in EMS firm**
Ge-Shen Corp Bhd has obtained shareholders' approval to buy a 40% stake in electronic manufacturing services (EMS) firm Local Assembly Sdn Bhd for RM48.0m. Shareholders also voted in favour of a private placement involving 39.6m shares to raise gross proceeds of up to RM91.2m to fund the acquisition, borrowings as well as for working capital. The acquisition also comes with a guaranteed minimum net profit of RM24.0m for FY24 and FY25. Meanwhile, the group will introduce EMS into its existing manufacturing solutions, which include plastic injection moulding, precision engineering, and design and prototype. *The Edge Markets*

- ◆ **Green Ocean proposes RM92.5m share capital reduction**
Green Ocean Corp Bhd has proposed to undertake a RM92.5m share capital reduction to wipe out its accumulated losses. It has been in the red for four consecutive years, racking up losses totalling RM60.8m by end-September 2023. Assuming none of the 62.1m outstanding warrants are exercised into new shares prior to the capital reduction's completion, the group's share capital will be reduced to RM51.0m under the proposed exercise. The share capital reduction exercise is subject to shareholders' approval. *The Edge Markets*

- ◆ **Teo Seng proposes 1-for-1 bonus issue as share price reaches new peak**
Teo Seng Capital Bhd proposes a 1-for-1 bonus issue of up to 300.0m shares. The theoretical ex-bonus price for the group's shares is expected to be between RM0.86 and RM1.16, based on the lowest daily VWAMP during the three-month period of RM1.73 and the five-day VWAMP up to 30 September, 2024, of RM2.32. The proposed bonus issue is expected to be completed by 4Q2024. *The Edge Markets*

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

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