

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,641.53	(1.01)	(0.06)
Volume: Total (mil):	3,238.43	571.73	21.44
Total Value (RM' mil):	2,642.98	150.89	6.05
Gainers	563		
Losers	471		
Unchanged	543		

TRADE STATISTICS

Participation		Bought	Sold	Net
46.61	Institution	1,294	1,170	125
17.97	Retail	437	514	(77)
35.42	Foreign	912	960	(47)
100.00		2,643	2,643	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,855.67	25.37	0.14
FBM 100	12,071.20	(0.39)	(0.00)
FBM Palm Oil - NC	11,987.22	(14.52)	(0.12)
FBM Smallcap	17,350.28	42.70	0.25
FBM Emas	12,368.25	1.98	0.02
FBM Fledgling	20,157.50	(7.97)	(0.04)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,515	(410)	(0.96)
Nasdaq	18,277	(296)	(1.60)
FTSE 100	8,259	(48)	(0.58)
Nikkei 225	38,105	(307)	(0.80)
Hang Seng	20,760	261	1.27
Korea Kospi	2,600	29	1.12
Singapore STI	3,601	13	0.37
Thailand SET	1,470	(18)	(1.24)
Jakarta	7,788	(1)	(0.02)
Shanghai	3,303	17	0.52
Shenzhen	1,957	3	0.15

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,641.53	(1.01)	(0.06)	167m
FKLI - Oct 24	1,642.00	(0.50)	(0.03)	3,418
FKLI - Nov 24	1,645.50	(0.50)	(0.03)	160
FKLI - Dec 24	1,648.00	(2.00)	(0.12)	60
FKLI - Mar 25	1,636.00	(2.50)	(0.15)	17

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jan)	4,486.00	100.00	2.28
Brent (USD/b)	74.96	(1.08)	(1.42)
Gold (USD/Ounce)	2,715.55	(33.46)	(1.22)
USD/RM	4.3512	0.0232	0.54
SGD/RM	3.2951	0.0052	0.16
JPY/RM	2.8485	(0.0161)	(0.56)

HIGHLIGHTS

- ◆ The **Dow slumped 409.94 points** or 1.0% to **42,514.95** and the **Nasdaq tumbled 296.47 points** or 1.6% to **18,276.65**
- ◆ U.S. crude oil inventories jump much more-than-expected
- ◆ U.S. existing home sales unexpectedly slump by 1.0% M-o-M in September
- ◆ **LFE Corp** secures related-party construction contract worth RM81.7m
- ◆ **TAS Offshore** secures RM49.1m shipbuilding contracts
- ◆ Chinese battery maker to take up 40% stake in **ABM Fujiya's** unit for RM48.0m
- ◆ **Kerjaya Prospek** bags two contracts totalling RM34.4m
- ◆ **Glomac** in talks to venture into waste-to-energy business
- ◆ **MNRB's** 2QFY25 net profit more-than-doubles Y-o-Y on higher insurance service earnings
- ◆ **Pantech's** 2QFY25 net profit down 27.0% Y-o-Y on lower domestic sales, forex losses
- ◆ **Zhulian** posts lowest quarterly profit since 2017 listing amid lower consumer spending

THE SLANT

- ◆ Once again, the FBM KLCI went nowhere as conditions remained insipid that resulted in it ending the day with minute losses. For most of the day, the key index trended within a tight range amid the directionless trading environment. In the broader market, however, conditions were slightly more positive as total gainers managed to pip total losers for the day, and helping many Bursa sector indices to end the day with gains. Traded volumes also picked up some 21% from a day earlier.
- ◆ We maintain our view that the directionless trading environment will continue to dominate trades and leaving the key index to drift for longer. As it is, fresh buying interest remains thin due to the lack of catalyst, and there is also strong speculation that the Fed's next interest rate decision may see the rates stand pat after the deeper-than-expected cut in September. Furthermore, there are also few leads from the recently unveiled Malaysian Budget 2025 that could still cause more market players to remain on the sidelines. Nevertheless, the selling pressure is also light and this should still allow the 1,640 level to be preserved for the time being with the ensuing support pegged at 1,635 points. On the upside, the psychological 1,650 level is the ensuing resistance, followed by the 1,655 level.
- ◆ For the most part, the broader market shares are likely to stay subdued as interest on these stocks are still low amid the net selling by retail players. These market players are still waiting for fresh catalysts to emerge before deciding on their next course of action.

GLOBAL AND ECONOMIC UPDATE

- ◆ Stocks came under pressure early in the session on Wednesday and saw further downside over the course of the trading day. The Dow slumped 409.94 points or 1.0% to 42,514.95 and the Nasdaq tumbled 296.47 points or 1.6% to 18,276.65. [RTT News](#)
- ◆ **U.S. crude oil inventories jump much more-than-expected**
U.S. crude oil inventories increased by much more-than-expected in the week ended 18 October, 2024, according to the Energy Information Administration. The crude oil inventories jumped by 5.5m bbl. last week after slumping by 2.2m bbl. in the previous week. At 426.0m bbl., U.S. crude oil inventories remain about 4.0% below the five-year average for this time of year. [RTT News](#)
- ◆ **U.S. existing home sales unexpectedly slump by 1.0% M-o-M in September**
U.S. existing home sales unexpectedly showed a continued decrease in September, sliding by 1.0% M-o-M to an annual rate of 3.84m in September after tumbling by 2.0% to a revised rate of 3.88m in August. Economists had expected existing home sales to increase by 1.0% M-o-M to a rate of 3.90m. [RTT News](#)

CORPORATE NEWS

- ◆ **LFE Corp secures related-party construction contract worth RM81.7m**
LFE Corp Bhd has secured a related-party construction contract worth RM81.7m. The contract was by Puncakcity Development Sdn Bhd and it was appointed as the main contractor for main building works, without disclosing the project. The appointment is for a period of 32 months. [The Edge Markets](#)
- ◆ **TAS Offshore secures RM49.1m shipbuilding contracts**
TAS Offshore Bhd has secured shipbuilding contracts for eight units of tugboats worth about RM49.1m. The vessels, which are set to be delivered in 2Q2025, were awarded by new customers from Indonesia. [The Edge Markets](#)
- ◆ **Chinese battery maker to take up 40% stake in ABM Fujiya's unit for RM48.0m**
Chinese battery maker Jujiang Power Technology Co Ltd will subscribe for a 40% stake worth RM48.0m in one of **ABM Fujiya Bhd's** 100%-owned unit, Fuya Energy Sdn Bhd. The consideration for the stake in Fuya Energy will be offset with most of the cash advanced earlier from Jujiang. That means there would not be any cash proceeds for Fuya Energy from the issuance of new shares to Jujiang, who will share its knowledge and experience relating to lithium battery production technology. The share subscription agreement is subject to shareholders' approval and is expected to be completed within one year. [The Edge Markets](#)

- ◆ **Kerjaya Prospek bags two contracts totalling RM34.4m**
Kerjaya Prospek Group Bhd has secured two new contracts from Pixel Valley Sdn Bhd and Greencove Sdn Bhd respectively, totalling RM34.4m. The first contract, valued at RM16.0m, involves piling and pile cap works for a development in Batu Kawan, Penang. The second contract, worth RM18.4m, involves earthworks and structural works for a proposed development in Damansara Damai, Selangor. Both projects will begin on 5 November, 2024, with completion expected within 18 months. [The Edge Markets](#)
- ◆ **Glomac in talks to venture into waste-to-energy business**
Glomac Bhd is currently in talks with respective parties to venture into the waste-to-energy business, as part of its plan to seek new sources of revenue. [The Edge Markets](#)
- ◆ **MNRB's 2QFY25 net profit more-than-doubles Y-o-Y on higher insurance service earnings**
MNRB Holdings Bhd's 2QFY25 net profit more-than-doubled Y-o-Y to RM92.7m, from RM41.6m a year earlier, on the back of an RM85.0m jump in the group's insurance service earnings amid improved claims. However, quarterly revenue for 2QFY25 fell slightly to RM974.3m, from RM977.5m previously, following a drop in insurance revenue from the reinsurance business. It declared a dividend of 10.0 sen per share for the quarter, compared to 4.45 sen a year earlier. [The Edge Markets](#)
- ◆ **Pantech's 2QFY25 net profit down 27.0% Y-o-Y on lower domestic sales, forex losses**
Pantech Group Holdings Bhd's 2QFY25 net profit fell 27.0% Y-o-Y to RM20.7m, from RM28.4m a year earlier, affected by lower sales delivery to local oil and gas projects. Quarterly revenue was flat at RM252.1m as the group saw higher sales in its manufacturing division, mainly export sales, which offset the lower sales in its trading segment which saw a decrease in domestic sales. The group declared a second interim dividend of 1.5 sen per share, unchanged from a year ago, payable on 20 December, 2024. [The Edge Markets](#)
- ◆ **Zhulian posts lowest quarterly profit since 2017 listing amid lower consumer spending**
Zhulian Corp Bhd reported a drop in 3QFY24 earnings amid lower operating activities due to weak consumer spending. Net profit fell 38.8% Y-o-Y to RM3.8m in 3QFY24, from RM6.2m a year earlier. This is the group's lowest quarterly net profit since its listing in 2007, excluding the net loss of RM3.2m reported for 4QFY22 in the midst of the Covid-19 pandemic. Quarterly revenue also dropped 6.3% Y-o-Y to RM32.1m, from RM34.2m a year earlier. The group has declared a third interim dividend of 2.0 sen per share — down 1.0 sen from a year earlier — payable on 11 December, 2024, bringing the total dividend declared YTD to 7.0 sen per share. [The Edge Markets](#)

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Published by:

Inter-Pacific Research Sdn Bhd

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