

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,618.30	(13.93)	(0.85)
Volume: Total (mil):	2,474.94	(179.17)	(6.75)
Total Value (RM' mil):	2,143.79	(138.74)	(6.08)
Gainers	354		
Losers	656		
Unchanged	577		

TRADE STATISTICS

Participation	Bought	Sold	Net
43.88 Institution	959	922	37
22.43 Retail	495	467	29
33.69 Foreign	690	755	(65)
100.00	2,144	2,144	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,714.67	(33.64)	(0.19)
FBM 100	11,921.94	(79.69)	(0.66)
FBM Palm Oil - NC	12,004.04	35.13	0.29
FBM Smallcap	17,232.22	(67.89)	(0.39)
FBM Emas	12,220.62	(79.08)	(0.64)
FBM Fledgling	19,973.39	(128.46)	(0.64)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,114	(260)	(0.61)
Nasdaq	18,519	103	0.56
FTSE 100	8,249	(21)	(0.25)
Nikkei 225	37,914	(229)	(0.60)
Hang Seng	20,590	101	0.49
Korea Kospi	2,583	2	0.09
Singapore STI	3,593	(12)	(0.32)
Thailand SET	1,463	3	0.19
Jakarta	7,695	(22)	(0.28)
Shanghai	3,300	19	0.59
Shenzhen	1,975	36	1.85

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,618.30	(13.93)	(0.85)	184m
FKLI - Oct 24	1,616.00	(16.00)	(0.98)	17,499
FKLI - Nov 24	1,620.50	(14.50)	(0.89)	13,788
FKLI - Dec 24	1,623.50	(16.00)	(0.98)	256
FKLI - Mar 25	1,611.00	(17.00)	(1.04)	88

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jan)	4,536.00	(67.00)	(1.46)
Brent (USD/b)	76.05	1.67	2.25
Gold (USD/Ounce)	2,747.56	11.39	0.42
USD/RM	4.3427	(0.0055)	(0.13)
SGD/RM	3.2888	(0.0062)	(0.19)
JPY/RM	2.8515	(0.0124)	(0.43)

HIGHLIGHTS

- ◆ The Dow slid 259.96 points or 0.6% to 42,114.40, but the Nasdaq ended the day up 103.12 points or 0.6% to 18,518.61
- ◆ DOSM: Malaysia's leading index up 4.0% Y-o-Y to 114.3 points in August, indicating steady economic growth
- ◆ U.S. consumer sentiment unexpectedly improves to six-month high in October
- ◆ China keeps medium-term lending facility rate unchanged
- ◆ German business confidence improves for first time in 5 months
- ◆ Gamuda JV named total development contractor for RM3.05b to build Sabah hydro plant
- ◆ MyEG unit partners Philippine state-owned home mortgage operator to integrate online payments
- ◆ Uzma wins three-year drilling cementing contract for geothermal wells in the Philippines
- ◆ Cabnet gets RM22.5m mechanical-electrical installation subcontract job
- ◆ Resintech buys industrial land in Telok Panglima Garang for expansion
- ◆ MN Holdings in JV to bid for data centre construction sub-contract

THE SLANT

- ◆ Bursa Malaysia's weakness continued into the end of last week with the key index slipping below the 1,620 level as the selling pressure escalated, particularly from foreign funds as they also remained net sellers. This saw the week's loss escalating to 1.6% with the lack of leads from Budget 2025 hampering market sentiments. At the same time, most lower liners were also in the red with losers again overwhelming gainers. Traded volumes slipped further to remain below 3.0b units.
- ◆ The persistent selling on some of the key index constituents are leaving a bearish undertone on market sentiments with participants also becoming increasing wary of its near-term performance after the successive support levels were breached. As a result, the uncertain market outlook is likely to prevail for now, leaving the market to potentially continue with its drifting trend. Fresh buying interest continues to thin due to lack of domestic impetuses, coupled with the lingering uncertainties over the next U.S. interest rate decision as well as China's still weak economic undertone that could also weigh on sentiments for longer. Consequently, the key index has yet to find support following the termination of its base-building efforts and the next support is now set at 1,610 level, followed by the 1,605 level. The resistances, on the other hand, are at 1,620 points and 1,625 points respectively.
- ◆ The lower liners are also seeing little improvements and interest on these stocks are still thinning. Therefore, the insipid trend will persist due to the continuing lack of buying interest.

GLOBAL AND ECONOMIC UPDATE

- ◆ After ending Thursday's session on opposite sides of the unchanged line, major U.S. stock indexes turned in another mixed performance during trading on Friday. The Dow slid 259.96 points or 0.6% to 42,114.40, while the Nasdaq reached a new record intraday high in early trading but gave back ground over the course of the session before ending the day up 103.12 points or 0.6% at 18,518.61. [RTT News](#)
- ◆ **DOSM: Malaysia's leading index up 4.0% Y-o-Y to 114.3 points in August, indicating steady economic growth**
Malaysia's leading index (LI) continued to demonstrate strong growth momentum in August with a growth of 4.0% Y-o-Y to 114.3 points, from 109.9 points in the same month of the previous year. The LI consistently exceeded 100.0 points, indicating that the Malaysian economy is growing steadily, bolstered by strong economic fundamentals and a positive outlook for external trade. On a monthly basis, however, the LI declined by 0.7%, down from 115.1 points in July, due to significant reductions in real imports of semiconductors (0.8%), expected sales value in manufacturing (0.6%) and Bursa Malaysia's industrial index (0.3%). [The Edge Markets](#)
- ◆ **U.S. consumer sentiment unexpectedly improves to six-month high in October**
Consumer sentiment in the U.S. unexpectedly improved in October, according to revised data released by the University of Michigan. The consumer sentiment index for October was upwardly revised to 70.5, from a preliminary reading of 68.9. Economists had expected the index to be revised slightly upward to 69.0. With the bigger-than-expected upward revision, the consumer sentiment index is now modestly above the final September reading of 70.1. The consumer sentiment index has now increased for the third consecutive month, reaching its highest level since hitting 77.2 in April. This month's increase was primarily due to modest improvements in buying conditions for durables, in part due to easing interest rates. [RTT News](#)
- ◆ **China keeps medium-term lending facility rate unchanged**
China's central bank left the rate on medium-term lending facility (MLF) unchanged at 2.0% after lowering the rate by 30 bps last month. The People's Bank of China (PBoC) conducted a seven-day reverse repo operation of CNY 292.6b at an interest rate of 1.5%. The PBoC aims to keep adequate liquidity in the banking system at the end of the month. In September, the bank had reduced the MLF rate from 2.3%, which was the first reduction since July. [RTT News](#)
- ◆ **German business confidence improves for first time in 5 months**
German business confidence improved for the first time in five months in October but remained at a low level suggesting weaker economic activity, according to the survey results from the ifo Institute. The business climate index climbed to 86.5 in October, from 85.4 in September. The score was forecast to rise to 85.6. This was the first rise in five months and remained above economists' forecast of 85.6. [RTT News](#)

CORPORATE NEWS

- ◆ **Gamuda JV named total development contractor for RM3.05b to build Sabah hydro plant**
Gamuda Bhd's 75%-owned joint venture company has been appointed as the total development contractor for RM3.05b to build a hydroelectric plant in Sabah. Conlay Construction Sdn Bhd will hold the remaining 25% stake in the joint venture. The contract, awarded by Upper Padas Power Sdn Bhd (UPPSB), involves the design and construction of a 187.5-megawatt Ulu Padas dam in Tenom. It is a related-party transaction as the group holds an indirect interest of 45% in UPPSB through UPP Holdings Sdn Bhd. The detailed terms and conditions of the contract are being negotiated with UPPSB. Work is expected to begin immediately with the scheduled commercial operation date to be on or before 31 December, 2030. [The Edge Markets](#)

- ◆ **MyEG unit partners Philippine state-owned home mortgage operator to integrate online payments**
MyEG Services Bhd's joint venture company, MYEG Philippines Inc (MYEG PH) has partnered with the Philippines' National Home Mortgage Finance Corporation (NHMFC) to integrate its payment system with the state-owned agency's platform. NHMFC is a Philippine government agency tasked with expanding access to affordable housing finance in the country. The two parties signed a memorandum of agreement to pave the way for the expansion of payment channels available to NHMFC borrowers. The expanded payment options were soft-launched on the NHMFC Online Payment System following the signing, with full access to the public set to commence on 4 November, 2024. [The Edge Markets](#)

- ◆ **Uzma wins three-year drilling cementing contract for geothermal wells in the Philippines**
Uzma Bhd's Philippine unit, Uzma Engineering Ltd has been awarded a well services contract from the Philippine Geothermal Production Company Inc (PGPC) to provide drilling cementing services. No contract value was disclosed. Under the contract, Uzma Engineering will be required to provide drilling cementing services for PGPC's geothermal fields in the Philippines. The contract is effective from 1 September, 2024 till 31 August, 2027. [The Edge Markets](#)

- ◆ **Cabnet gets RM22.5m mechanical-electrical installation subcontract job**
Cabnet Holdings Bhd has secured a RM22.5m subcontract job in Johor Bahru. The group will be responsible for mechanical and electrical installation services for an unspecified project. The work is set to commence on 25 October, 2024 to be completed by November 2026. [The Edge Markets](#)

- ◆ **Resintech buys industrial land in Telok Panglima Garang for expansion**
Resintech Bhd has proposed the acquisition of a 4,280 sq. m. piece of leasehold industrial land in Telok Panglima Garang, Selangor to support future expansion. The group is buying the property, which includes a semi-detached factory and a three-storey office building, from a scrap metal trading firm for RM11.0m. The property will provide the group with additional production and warehouse space, as its location of a two-minute drive from the group’s current facility and will also help streamline business expansion. The acquisition is expected to be completed by 1H2025. [The Edge Markets](#)

- ◆ **MN Holdings in JV to bid for data centre construction sub-contract**
MN Holdings Bhd has partnered with Protech Builders Sdn Bhd (PBSB) to jointly tender for sub-contract works for the construction of a data centre project. The identity of the customer and the contract value was not disclosed. Its 100%-owned subsidiary, Mutu Nusantara Sdn Bhd (MNSB) inked the joint venture agreement (JVA) with PBSB for the said sub-contract work. Under the JVA, the work will be carried out by MNSB and PBSB on a 51:49 basis. MNSB is the project leader and will undertake work related to the substation’s primary and secondary scope, testing and commissioning. PBSB, meanwhile, is responsible for project management, 33 kilovolt (kV) cable works scope and cable bridge works. Under the JV, the works will be funded by the group’s internally generated funds and external borrowing. [The Edge Markets](#)

Table 1: Entitlements (28/10/2024 – 4/11/2024)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
5819	HONG LEONG BANK BHD	Final	0.43	29/10/2024	30/10/2024	19/11/2024
3794	MALAYAN CEMENT BHD	2nd Interim	0.06	29/10/2024	30/10/2024	15/11/2024
4006	ORIENTAL HLDGS BHD	Interim	0.2	29/10/2024	30/10/2024	21/11/2024
5243	VELESTO ENERGY BHD	Interim	0.0025	29/10/2024	30/10/2024	28/11/2024
0186	PERAK TRANSIT BHD	3rd Interim	0.005	29/10/2024	30/10/2024	18/11/2024
5285	SD GUTHRIE BHD	Interim	0.0465	30/10/2024	01/11/2024	15/11/2024
1082	HONG LEONG FINANCIAL GROUP BHD	Final	0.36	30/10/2024	01/11/2024	21/11/2024
5274	HONG LEONG CAPITAL BHD	Final	0.22	30/10/2024	01/11/2024	20/11/2024
7207	SUCCESS TRANSFORMER CORPORATION BHD	Interim	0.016	30/10/2024	01/11/2024	29/11/2024
0291	CRITICAL HLDGS BHD	Interim	0.013	01/11/2024	04/11/2024	19/11/2024

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