

Bulletin Today

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,592.44	(8.24)	(0.51)
Volume: Total (mil):	2,705.66	(440.45)	(14.00)
Total Value (RM' mil):	2,661.05	(30.53)	(1.13)
Gainers	389		
Losers	577		
Unchanged	522		

TRADE STATISTICS

Participation	Bought	Sold	Net
46.43 Institution	1,246	1,225	21
16.36 Retail	437	434	3
37.21 Foreign	978	1,002	(24)
100.00	2,661	2,661	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,818.88	18.60	0.10
FBM 100	11,806.20	(39.68)	(0.33)
FBM Palm Oil - NC	12,459.00	(125.19)	(0.99)
FBM Smallcap	17,125.56	(47.30)	(0.28)
FBM Emas	12,105.32	(40.12)	(0.33)
FBM Fledgling	19,693.20	12.49	0.06

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	43,445	(306)	(0.70)
Nasdaq	18,680	(428)	(2.24)
FTSE 100	8,064	(8)	(0.09)
Nikkei 225	38,643	107	0.28
Hang Seng	19,426	(9)	(0.05)
Korea KOSPI	2,417	(2)	(0.08)
Singapore STI	3,745	7	0.17
Thailand SET	1,443	(7)	(0.52)
Jakarta	7,161	(53)	(0.74)
Shanghai	3,331	(49)	(1.45)
Shenzhen	2,011	(50)	(2.41)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,592.44	(8.24)	(0.51)	197m
FKLI - Nov 24	1,594.50	(4.00)	(0.25)	5,281
FKLI - Dec 24	1,599.00	(3.50)	(0.22)	336
FKLI - Mar 25	1,587.50	(3.50)	(0.22)	109
FKLI - Jun 25	1,596.00	(3.00)	(0.19)	43

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Feb)	5,053.00	131.00	2.66
Brent (USD/b)	71.04	(1.52)	(2.09)
Gold (USD/Ounce)	2,563.25	(1.60)	(0.06)
USD/RM	4.4748	(0.0107)	(0.24)
SGD/RM	3.3361	0.0062	0.19
JPY/RM	2.8990	0.0287	1.00

HIGHLIGHTS

- ◆ The Dow slid 305.87 points or 0.7% to 43,444.99, while the Nasdaq plunged 427.53 points or 2.2% to 18,680.12
- ◆ BNM: Malaysia's economy expands a tad slower in 3Q2024, still on track with 2024 forecast
- ◆ U.S. industrial production falls 0.3% M-o-M in October as Boeing strike, hurricanes continue to weigh
- ◆ U.S. retail sales climbed 0.4% M-o-M in October, slightly more-than-expected
- ◆ China industrial output rises less-than-forecast in October; retail sales growth accelerates
- ◆ Meta Bright bags RM60.0m job to supply concrete to mixed development in Sabah
- ◆ Mudajaya secures RM41.3m contract to build condo in Kuching
- ◆ Sunsuria buys 20% stake in Kg Sungai Baru developer for RM10.5m, to inject RM40.0m to kick-start development
- ◆ Sunmow enters JV to develop 157.0-ac. land in Sabah's Kinabatangan district
- ◆ KIP REIT acquires 1.2-ac. retail asset in Gerik for RM14.8m
- ◆ Petra Energy bags offshore crane operation contract from Shell
- ◆ Citaglobal to build solar plant in Azerbaijan's Port of Baku
- ◆ Kossan declares 8.0 sen dividend despite 3QCY24 profit drop

THE SLANT

- ◆ The FBM KLCI continues to lose ground, slipping below the 1,600-level last Friday as the selling escalated after the unveiling of the country's GDP that was largely within expectations. Market conditions stayed subdued and market interest also slipping further with losers still dominating trades and beating gainers for the day. Nevertheless, the lower liner indices ended the day mixed with the Small Cap index posting slight losses, while the ACE market posted marginal gains.
- ◆ Last Friday's continuing decline not only saw the psychological 1,600 level breached, but also the critical 200-day moving average line at 1,595 points. With the breach, it also marks the end of the FBM KLCI's uptrend and a bearish trend is likely to seep in, likely to keep the downtrend intact for now. With market conditions to stay dour, the selling spree looks to continue and hopes for a quick bounce back above the 200-day moving average line also appears slim at this juncture. The end of the uptrend could also continue to undo some the key index's YTD gains, and the outlook could become more challenging due to an increasing wary equity market outlook with Donald Trump's return to the U.S. Presidency next year. On the downside, the supports are now pegged at 1,590 points and 1,585 points respectively. The 200-day moving average line at 1,595 is the immediate resistance, followed by the 1,600 level.

- ◆ Most broader market shares are also headed nowhere amid the lack of catalyst and the corresponding low market interest that would leave these stocks to continue drifting for the time being. As a result, the outlook is likely to stay insipid until market sentiments improve.

GLOBAL AND ECONOMIC UPDATE

- ◆ After coming under pressure late in Thursday's session, stocks showed a more substantial move to the downside during trading on Friday. The Dow slid 305.87 points or 0.7% to 43,444.99, while the Nasdaq plunged 427.53 points or 2.2% to 18,680.12. [RTT News](#)
- ◆ **BNM: Malaysia's economy expands a tad slower in 3Q2024, still on track with 2024 forecast**
Malaysia's economic growth decelerated in 3Q2024 as expected though the pace remained brisk, thanks to resilient investments, higher exports and expansion in household spending. GDP grew 5.3% Y-o-Y in the July-September. The reading matches the median 5.3% increase predicted in a Bloomberg poll of economists, but a tad slower than the 5.9% Y-o-Y growth in 2Q2024. On a seasonally adjusted basis, GDP rose 1.8% Q-o-Q. The economy is on track for full-year growth of 4.8%-5.3% in 2024. Going to 2025, BNM expects the economy to expand 4.8%-5.3%. [The Edge Markets](#) (Please see separate Strategy Note on 3Q2024 GDP)
- ◆ **U.S. industrial production falls 0.3% M-o-M in October as Boeing strike, hurricanes continue to weigh**
With the effects of recent hurricanes and the since-resolved strike at Boeing continuing to weigh on growth, the Federal Reserve released a report showing U.S. industrial production decreased in line with economist estimates in October. The industrial production fell by 0.3% M-o-M in October after sliding by a downwardly revised 0.5% M-o-M in September. Economists had expected industrial production to dip by 0.3% M-o-M. [RTT News](#)
- ◆ **U.S. retail sales climbed 0.4% M-o-M in October, slightly more-than-expected**
Partly reflecting a jump in sales by motor vehicle and parts dealers, the Commerce Department reported retail sales in the U.S. increased by slightly more-than-expected in October. Retail sales rose by 0.4% M-o-M in October after growing by an upwardly revised 0.8% M-o-M last month. Economists had expected retail sales to climb by 0.3% M-o-M. [RTT News](#)
- ◆ **China industrial output rises less-than-forecast in October; retail sales growth accelerates**
China industrial production growth slowed unexpectedly in October and the decline in property investment deepened but retail sales growth accelerated as recent stimulus measures strengthened consumer sentiment. Industrial production posted an annual growth of 5.3% in October after rising 5.4% in September. The slowdown in growth was unexpected as output was forecast to climb 5.5% Y-o-Y. Meanwhile, retail sales advanced at a faster pace of 4.8% Y-o-Y in October after rising 3.2% in the previous month. This was the fastest growth since February and also exceeded economists' forecast of 3.8% Y-o-Y. [RTT News](#)

CORPORATE NEWS**◆ Meta Bright bags RM60.0m job to supply concrete to mixed development in Sabah**

Meta Bright Group Bhd has secured a RM60.0m contract to supply ready-mixed concrete for the 88 Avenue mixed-development project in Kota Kinabalu, Sabah. The five-year contract was awarded to its 70%-owned unit Expogaya Sdn Bhd, who will supply the concrete to Megamas Jaya Sdn Bhd and its appointed procurement representative, Pembekal Mewah Enterprise Sdn Bhd. [The Edge Markets](#)

◆ Mudajaya secures RM41.3m contract to build condo in Kuching

Mudajaya Group Bhd has signed a contract worth RM41.3m for the construction of a 17-storey condominium in Kuching, Sarawak. It was awarded the contract by MJC City Development Sdn Bhd. The project, comprising 128 units at the Batu Kawah new township, is expected to be completed within 22 months. [The Edge Markets](#)

◆ Sunsuria buys 20% stake in Kg Sungai Baru developer for RM10.5m, to inject RM40.0m to kick-start development

Sunsuria Bhd is acquiring a 20% stake in property developer KL City Gateway Sdn Bhd (KLCG) for RM10.5m and will inject about RM40.0m in shareholder advances to the company. The group entered into an agreement with Scenic Starhill Sdn Bhd to acquire the 20% stake in KLCG, which is the developer of a 9.7-ac. site in Kampung Sungai Baru. Upon completion of the stake acquisition, the shareholders of KLCG will be Suez Capital Sdn Bhd (holding a 56.0% stake), followed by Sunsuria (20.0%), Transworld Equity Sdn Bhd (12.75%), Yedor Holdings Sdn Bhd (5.0%), Yeoh Ah Tu (5.0%) and Scenic Starhill (1.25%).

Phase 1 of the Kampung Sungai Baru land development, involving residential and serviced apartments, business suites, commercial and retail lots, has an estimated gross development value of RM2.68b. Meanwhile the estimated cost for the Phase 1 development is RM1.35b, which will span across nine years from 2025 until 2034. The estimated total shareholder advances needed to fund the Phase 1 development is RM200.0m, of which Sunsuria's portion works out to be RM40.0m. The KLCG stake consideration and shareholder advances will be funded via the group's internally generated funds and/or bank borrowings. [The Edge Markets](#)

◆ Sunmow enters JV to develop 157.0-ac. land in Sabah's Kinabatangan district

Sunmow Holding Bhd has proposed to undertake a mixed development on a 157.0-ac. land in Pekan Kota Kinabatangan, Sabah, with an estimated gross development value of RM366.0m. It entered into a joint venture agreement with Kinabatangan District Council for the proposed development. Under the agreement, the council contributes the land for the project, while Sunmow as the developer, constructs, finances, and sells the units in the project at its own costs and expenses. [The Edge Markets](#)

- ◆ **KIP REIT acquires 1.2-ac. retail asset in Gerik for RM14.8m**
KIP Real Estate Investment Trust has acquired a 1.2-ac. (4,663 sq. m.), property in Gerik, Perak for RM14.8m. The new asset features a single-storey hypermarket, basement car park and office space. It has a net lettable area of 60,895 sq. ft. and is currently leased to hypermarket chain TF Value-Mart Sdn Bhd. The property promises strong rental growth with an initial annual yield of 7.5%. Also, the REIT has secured a long-term triple net master lease with TF Value-Mart, along with rental increments every three years for sustainable growth. [The Edge Markets](#)

- ◆ **Petra Energy bags offshore crane operation contract from Shell**
Petra Energy Bhd has secured a four-year contract from Sarawak Shell Bhd and Sabah Shell Petroleum Company Ltd for the provision of offshore crane operations and maintenance services. No fixed value was stated in the letter of award to its subsidiary Petra Resources Sdn Bhd. [The Edge Markets](#)

- ◆ **Citaglobal to build solar plant in Azerbaijan's Port of Baku**
Citaglobal Bhd has signed an agreement to build a 5.4-megawatt solar plant integrated with a battery energy storage system in Azerbaijan. The facility will supply power to the Port of Baku. The project is backed by a 21-year power purchase agreement that guarantees a fixed tariff. The value of the project and details such as tariff and timeline were not disclosed. The project will proceed in phases, with the first phase focusing on rooftop solar photovoltaic installations. Later phases will introduce larger, ground-mounted systems, coupled with deployment of battery energy storage system. [The Edge Markets](#)

- ◆ **Kossan declares 8.0 sen dividend despite 3QCY24 profit drop**
Kossan Rubber Industries Bhd reported a 28.2% Y-o-Y drop in its net profit to RM29.4m in 3QCY24, from RM41.0m last year, dragged by higher raw material costs and unrealised forex losses, though quarterly revenue rose 25.8% Y-o-Y to RM507.4m in 3QCY24, from RM403.5m in 3QCY23. The group declared a dividend payout of 8.0 sen per share — comprising a special dividend of 6.0 sen per share and an interim dividend of 2.0 sen per share — to be paid on 12 December, 2024. [The Edge Markets](#)

Table 1: Entitlements (18/11/2024 – 25/11/2024)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
4936	MALPAC HLDGS BHD	Interim	0.1	18/11/2024	19/11/2024	10/12/2024
5131	ZHULIAN CORPORATION BHD	3rd Interim	0.02	19/11/2024	20/11/2024	11/12/2024
7668	BESHOM HLDGS BHD	Final	0.015	19/11/2024	20/11/2024	28/11/2024
0060	HARVEST MIRACLE CAPITAL BHD	Share Consolidation	3:1	19/11/2024	20/11/2024	21/11/2024
4707	NESTLE (MALAYSIA) BHD	Interim	0.35	20/11/2024	21/11/2024	12/12/2024
7293	YINSON HLDGS BHD	2nd Interim	0.01	20/11/2024	21/11/2024	18/12/2024
5289	TECHBOND GROUP BHD	1st Interim	0.01	20/11/2024	21/11/2024	06/12/2024
5307	AME REAL ESTATE INVESTMENT TRUST	Distribution	0.0187	21/11/2024	22/11/2024	18/12/2024
0227	ECONFRAME BHD	Interim	0.02	21/11/2024	22/11/2024	11/12/2024
6012	MAXIS BHD	3rd Interim	0.04	22/11/2024	25/11/2024	23/12/2024
0201	NOVA WELLNESS GROUP BHD	Final	0.0125	22/11/2024	25/11/2024	10/12/2024
7033	KUMPULAN H&L HIGH-TECH BHD	Interim	0.02	22/11/2024	25/11/2024	12/12/2024
5027	KIM LOONG RESOURCES BHD	Special Cash	0.05	25/11/2024	26/11/2024	12/17/2024
5252	SASBADI HLDGS BHD	2nd Interim	0.0025	25/11/2024	26/11/2024	18/12/2024

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