

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,606.85	(1.90)	(0.12)
Volume: Total (mil):	3,160.55	375.39	13.48
Total Value (RM' mil):	2,454.45	52.79	2.20
Gainers	424		
Losers	656		
Unchanged	516		

## TRADE STATISTICS

Participation		Bought	Sold	Net
44.28	Institution	1,173	1,000	173
20.35	Retail	501	498	3
35.37	Foreign	780	956	(176)
100.00		2,454	2,454	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	18,489.50	(82.71)	(0.45)
FBM 100	12,011.33	(25.95)	(0.22)
FBM Palm Oil - NC	12,585.95	56.77	0.45
FBM Smallcap	17,650.87	(61.02)	(0.34)
FBM Emas	12,328.18	(27.89)	(0.23)
FBM Fledgling	19,477.28	(102.55)	(0.52)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	43,717	(111)	(0.25)
Nasdaq	20,174	247	1.24
FTSE 100	8,262	(38)	(0.46)
Nikkei 225	39,457	(13)	(0.03)
Hang Seng	19,795	(176)	(0.88)
Korea Kospi	2,489	(5)	(0.22)
Singapore STI	3,821	11	0.28
Thailand SET	1,420	(12)	(0.83)
Jakarta	7,259	(66)	(0.90)
Shanghai	3,386	(6)	(0.16)
Shenzhen	2,049	(21)	(1.03)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,606.85	(1.90)	(0.12)	146m
FKLI - Dec 24	1,607.00	(2.50)	(0.16)	3,708
FKLI - Jan 25	1,610.50	(2.50)	(0.15)	123
FKLI - Mar 25	1,594.50	(4.00)	(0.25)	52
FKLI - Jun 25	1,601.50	(3.00)	(0.19)	9

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Mar)	4,758.00	(58.00)	(1.20)
Brent (USD/b)	73.91	(0.58)	(0.78)
Gold (USD/Ounce)	2,652.72	4.49	0.17
USD/RM	4.4493	(0.0002)	(0.00)
SGD/RM	3.2988	(0.0004)	(0.01)
JPY/RM	2.8882	(0.0085)	(0.29)

## HIGHLIGHTS

- ◆ The **Dow** bucked the uptrend and fell **110.58** points or 0.3% to **43,717.48** but the **Nasdaq** ended the day up **247.17** points or 1.2% to **20,173.89**
- ◆ **INFOMINA BHD – SECURES RM11.6M TECHNOLOGY SERVICES ORDER FROM HKEX; BUY, TP: RM1.61**
- ◆ New York manufacturing index pulls back more-than-expected In December
- ◆ Eurozone private sector contracts in December
- ◆ German private sector activity continues to shrink
- ◆ China economic data offers mixed picture
- ◆ **Gamuda's** Australian unit bags RM1.8b EPC job for Goulburn River Solar Farm
- ◆ **KKB Engineering** bags two contracts worth RM89.0m
- ◆ **George Kent** clinches RM45.5m infrastructure project in Kwasa Damansara
- ◆ **Advancecon** clinches RM44.6m infra works job from **Sime Darby Property**
- ◆ **Perdana Petroleum** secures anchor handling tug and supply vessel charter contract
- ◆ **Crest Group** acquires industrial property in Puchong to house new HQ

## THE SLANT

- ◆ The FBM KLCI retreated at the start of the week, giving up some of last Friday's gains amid quick profit taking activities and the lack of follow-up buying to extend its recovery. Consequently, the key index was left to drift, in line with the weakness in regional indices amid the lack of fresh impetuses. Many lower liners also followed suit and drifted lower, resulting in market breadth perched on the negative side for the day. Traded volumes, however, shot up and passed the 3.0b units' level.
- ◆ We see market conditions staying relatively benign in the day ahead as market players await for the outcome of the Fed's meeting on interest rates that may provide some fresh buying impetus on Bursa Malaysia stocks. As it is, the selling pressure remains from foreign funds and their disposal is sending more stocks to the downside and unable to gain sufficient traction to mount a more meaningful recovery. As a result, the key index is seemingly stuck at around the 1,600 levels and unable to sustain the mild upsides. With little change to the near-term outlook, we see the key index remaining unsettled and may continue to drift over the near term, lingering between the 1,600 and 1,610 levels over the near term. Beyond the above levels, the other support and resistance levels are at the 1,595 and 1,615 points respectively.

- ◆ The lower liners, already toppish, could see further profit taking ahead and stocks may still end lower on profit taking activities. The buying has become more measured of late, and the trend may continue until the recent gains are digested.

## COMPANY UPDATE

- ◆ **INFOMINA BHD – SECURES RM11.6M TECHNOLOGY SERVICES ORDER FROM HKEX; BUY, TP: RM1.61**

**Infomina Bhd** has accepted a contract valued at US\$2.6m (approximately RM11.6m) for the provision of technology application, infrastructure operations, maintenance, and support services. The order, accepted through Infomina's 100%-owned subsidiary, Infomina Pte Ltd (Infomina SG), was awarded by the Hong Kong Exchanges and Clearing Ltd (HKEX). The contract is effective from 1 December, 2024, through to 31 December, 2027.

Under the terms, Infomina SG will assist HKEX in renewing licence subscriptions, providing training for HKEX personnel on installation and start-up processes and overseeing the installation and start-up of both hardware and software. The services also include assessing and monitoring HKEX's software environment to ensure it is kept up-to-date with the latest supported versions. In addition, the group will provide ongoing online and offline support services, periodic maintenance of hardware and software, ad-hoc technical and repair services, as well as consumption and utilisation monitoring and reporting services.

We maintain our FY25 earnings estimates as the newly secured contract is within our orderbook replenishment forecast. Therefore, we also keep our **BUY** call on INFOM with a same **TP** of **RM1.61** by pegging an unchanged target PER of 23.0x to its FY25F EPS.

## GLOBAL AND ECONOMIC UPDATE

- ◆ Following the lackluster performance seen during last Friday's session, stocks moved mostly higher during trading on Monday. However, the Dow bucked the uptrend and fell 110.58 points or 0.3% to 43,717.48 while the Nasdaq ended the day up 247.17 points or 1.2% at 20,173.89. [RTT News](#)
- ◆ **New York manufacturing index pulls back more-than-expected In December**  
New York manufacturing index showed a sharp pullback in the index for December after it reported a sharp increase by its reading on regional manufacturing activity in the previous month. Its general business conditions index plummeted to 0.2 in December after spiking to 31.2 in November, although the positive reading still indicates growth. Economists had expected the index to tumble to 12.0. [RTT News](#)

- ◆ **Eurozone private sector contracts in December**  
Eurozone private sector contracted in December reflecting the falls in Germany and France, while the rest of the region posted a solid increase in output. The HCOB flash composite output index rose to 49.5 in December, from 48.3 in November, pointing to a softer and marginal fall in output. A marked reduction in output in the manufacturing sector just outweighed a renewed increase in the much larger service sector. [RTT News](#)
- ◆ **German private sector activity continues to shrink**  
Germany's private sector continued to shrink in December albeit the pace of contraction softened on a slight rebound in services activity. The HCOB composite output index registered 47.8 in December, up from November's nine-month low of 47.2. However, the reading is still below the 50.0 threshold that signals growth. [RTT News](#)
- ◆ **China economic data offers mixed picture**  
China's official data painted a mixed picture in November as industrial production posted a faster expansion and house prices fell at slower pace, while retail sales growth softened, highlighting the need for additional stimulus to retain sustainable growth. Industrial production expanded 5.4% Y-o-Y from the previous year, which was slightly faster than the 5.3% Y-o-Y increase in October. The rate came in line with expectations. By contrast, retail sales growth weakened more-than-expected to 3.0% Y-o-Y in November, from 4.8% Y-o-Y in October. Growth was seen at 4.6% Y-o-Y. [RTT News](#)

## CORPORATE NEWS

- ◆ **Gamuda's Australian unit bags RM1.8b EPC job for Goulburn River Solar Farm**  
**Gamuda Bhd's** Australian subsidiary, DT Infrastructure Pty Ltd has secured a A\$625.0m (RM1.80b) engineering, procurement and construction (EPC) job for the Goulburn River Solar Farm project. The contract was awarded by Goulburn River Fund Pty Ltd, as trustee for the Goulburn River Trust. DT Infrastructure's role in the project will include the civil, structural and electrical infrastructure required for the 585MW solar farm commencing 1 January, 2025. [The Edge Markets](#)
- ◆ **KKB Engineering bags two contracts worth RM89.0m**  
**KKB Engineering Bhd** has won two contract orders worth a combined value of RM89.0m. One of the awards is related to PETROSNiaga Sdn Bhd (PNSB) for the supply and delivery of new liquefied petroleum gas cylinders. Meanwhile, the other contract is related to **Gamuda Bhd's** award for the manufacture, supply, delivery and unloading of mild steel concrete lined pipes and specials in Sabah. The completion period for the PNSB contract is for three years and the completion date for the Gamuda contract is scheduled to be within 2Q2026. [The Edge Markets](#)

- ◆ **George Kent clinches RM45.5m infrastructure project in Kwasa Damansara**  
**George Kent (Malaysia) Bhd** has secured a RM45.5m contract from Kwasa Land Sdn Bhd for the Kwasa Damansara township development in Sungai Buloh, Selangor. It involves the proposed construction, completion, testing, and commissioning of a suction tank, pump house, water reservoir, 11kV switching station unit and all associated works at the project site. The project is scheduled to commence on 9 January, 2025, with a target completion date of 8 July, 2027. [The Edge Markets](#)
  
- ◆ **Advancecon clinches RM44.6m infra works job from Sime Darby Property**  
**Advancecon Holdings Bhd** has bagged a main infrastructure work contract worth RM44.6m by **Sime Darby Property Bhd** for the development at Elmina West. The project will start from 2 January, 2025 until 1 July, 2026. The scope of the contract encompasses comprehensive main infrastructure works, including roads, drainage systems, water reticulation, sewerage, telecommunications, and other essential infrastructure designed to support the long-term growth and sustainability of the Elmina West community. [The Edge Markets](#)
  
- ◆ **Perdana Petroleum secures anchor handling tug and supply vessel charter contract**  
**Perdana Petroleum Bhd** has secured a charter contract for an anchor handling tug and supply (AHTS) vessel from IPC Malaysia BV. The contract value cannot be determined at this time as it will depend on the vessel's assignment location throughout the three-year contract period, with an option for a further three-year extension. The contract is for IPC's provision of production operations vessels for Petronas Carigali Sdn Bhd. Under the contract, Perdana will supply an AHTS vessel, along with its crew and necessary equipment, to perform 24-hour service, supporting and servicing drilling rigs, offshore installations and derrick barges, and performing towing and anchor handling operations. [The Edge Markets](#)
  
- ◆ **Crest Group acquires industrial property in Puchong to house new HQ**  
**Crest Group Bhd** is acquiring an industrial property in Puchong, Selangor for RM16.5m to establish its new headquarters. It is buying the property from **Oasis Harvest Corp Bhd**. The property, comprising a three-storey detached factory and a three-storey office annex, sits on a land measuring 2,463 sq m. The group plans to use the facility as its new headquarters to consolidate operations in the central region. The purchase price was agreed upon on a willing-buyer-willing-seller basis and will be funded through a combination of proceeds from its initial public offering (IPO) and internally generated funds. The deal is expected to be completed in 2Q2025. [The Edge Markets](#)

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