

Bulletin Today

BURSA MALAYSIA

| Index | Closing | Pts Chg | % Chg |
|------------------------|----------|----------|--------|
| FBM-KLCI | 1,597.33 | (9.52) | (0.59) |
| Volume: Total (mil): | 2,993.00 | (167.55) | (5.30) |
| Total Value (RM' mil): | 2,437.63 | (16.81) | (0.69) |
| Gainers | 346 | | |
| Losers | 704 | | |
| Unchanged | 533 | | |

TRADE STATISTICS

| Participation | | Bought | Sold | Net |
|---------------|-------------|--------|-------|-------|
| 38.57 | Institution | 1,098 | 782 | 316 |
| 19.24 | Retail | 495 | 443 | 52 |
| 42.19 | Foreign | 844 | 1,212 | (368) |
| 100.00 | | 2,438 | 2,438 | 0 |

FTSE-BURSA MALAYSIA

| Index | Closing | Pts Chg | % Chg |
|-------------------|-----------|---------|--------|
| FBM 70 | 18,410.06 | (79.44) | (0.43) |
| FBM 100 | 11,945.99 | (65.34) | (0.54) |
| FBM Palm Oil - NC | 12,541.74 | (44.21) | (0.35) |
| FBM Smallcap | 17,571.50 | (79.37) | (0.45) |
| FBM Emas | 12,262.03 | (66.15) | (0.54) |
| FBM Fledgling | 19,404.87 | (72.41) | (0.37) |

WORLD

| Index | Closing | Pts Chg | % Chg |
|---------------|---------|---------|--------|
| Dow Jones | 43,450 | (268) | (0.61) |
| Nasdaq | 20,109 | (65) | (0.32) |
| FTSE 100 | 8,195 | (67) | (0.81) |
| Nikkei 225 | 39,365 | (93) | (0.24) |
| Hang Seng | 19,700 | (95) | (0.48) |
| Korea Kospi | 2,457 | (32) | (1.29) |
| Singapore STI | 3,800 | (21) | (0.55) |
| Thailand SET | 1,396 | (24) | (1.70) |
| Jakarta | 7,158 | (101) | (1.39) |
| Shanghai | 3,361 | (25) | (0.73) |
| Shenzhen | 2,014 | (35) | (1.72) |

KLCI FUTURES

| Index | Closing | Pts Chg | % Chg | Volume |
|---------------|----------|---------|--------|--------|
| FBM-KLCI | 1,597.33 | (9.52) | (0.59) | 143m |
| FKLI - Dec 24 | 1,590.50 | (16.50) | (1.03) | 6,465 |
| FKLI - Jan 25 | 1,594.50 | (16.00) | (0.99) | 424 |
| FKLI - Mar 25 | 1,579.50 | (15.00) | (0.94) | 142 |
| FKLI - Jun 25 | 1,586.00 | (15.50) | (0.97) | 18 |

FOREX & COMMODITIES

| | Closing | Pts Chg | % Chg |
|-------------------|----------|---------|--------|
| CPO Futures (Mar) | 4,725.00 | (33.00) | (0.69) |
| Brent (USD/b) | 73.19 | (0.72) | (0.97) |
| Gold (USD/Ounce) | 2,646.83 | (5.89) | (0.22) |
| USD/RM | 4.4672 | 0.0179 | 0.40 |
| SGD/RM | 3.3070 | 0.0082 | 0.25 |
| JPY/RM | 2.9100 | 0.0218 | 0.75 |

HIGHLIGHTS

- ◆ The Dow slid 267.58 points or 0.6% to 43,449.90 and the Nasdaq dipped 64.83 points or 0.3% to 20,109.06
- ◆ U.S. retail sales climbed more-than-expected in November
- ◆ German Ifo business confidence worsens in December
- ◆ UK jobless rate remains stable
- ◆ PUC drops money lender acquisition, proceeds with digital marketing firm buy for RM100.0m in all-share deal
- ◆ Jati Tinggi to install solar panels at Public Bank's branches
- ◆ VSolar proposes share capital reduction to wipe out losses
- ◆ Poh Kong's 1QFY25 net profit up 12.3% Y-o-Y on uptrend in gold prices
- ◆ PT Resources 2QFY25 records lowest quarterly top and bottom line
- ◆ Scientex Packaging's 1QFY25 profit down 62.4% Y-o-Y as forex loss offsets higher exports

THE SLANT

- ◆ The FBM KLCI stumbled further yesterday and slipped below the psychological 1,600 level at the close amid the persistent selling pressure that also unwound all of the gains it attained recently. The selling escalated in tandem with the selling in most regional indices as market players await for several Central Bank decisions on interest rates. In the same vein, stocks in the broader market also retreated further on profit taking activities, resulting in market breadth staying in the negative territory.
- ◆ We see near-term market conditions staying subdued due to the prevailing sell-down of index-linked stocks by foreign institutional players. This also means that firmer window dressing activities are looking increasingly unlikely at this juncture due to the heightened selling pressure. Although local institutions are providing some support, their buying has been piecemeal and selective, unlikely to provide significant lift to the key index. With the key index's inability to gather significant traction, the insipid trend is likely to continue for now and this could still leave the key index below the 1,600 level for the time being. The supports are at now at the 1,590-1,593 levels, followed by the 1,585 level, which would also be the key index's lowest level since August this year. The hurdles, meanwhile, are at 1,600 points and the 1,603-1,608 levels respectively.
- ◆ The lower liners recent recovery has also ended and profit taking activities could prevail for now. With fewer buying impetuses and market leads, there will be more incentive to lock-in profits ahead of the year end.

GLOBAL AND ECONOMIC UPDATE

- ◆ After coming under pressure early in the session, stocks saw continued weakness throughout the trading day on Tuesday. The Dow slid 267.58 points or 0.6% to 43,449.90 and the Nasdaq dipped 64.83 points or 0.3% to 20,109.06. [RTT News](#)
- ◆ **U.S. retail sales climbed more-than-expected in November**
U.S. retail sales increased by more-than-expected in November with auto sales once again leading the way higher. Retail sales grew by 0.7% M-o-M in November after climbing by 0.5% M-o-M in October. Economists had expected retail sales to rise by 0.5% M-o-M. [RTT News](#)
- ◆ **German Ifo business confidence worsens in December**
Business sentiment in Germany fell to the weakest level since 2020 in December as firms were more skeptical about the economic outlook, amid the prospect of trade rifts with the U.S. and the uncertainties surrounding domestic economic policies. The Ifo business climate index fell to 84.7 in December, from 85.6 in the previous month. This was the lowest score since May 2020 and was also below economists' forecast of 85.5. Meanwhile, companies assessed their current situation as better, but they were also more pessimistic about the outlook. The current situation index climbed unexpectedly to 85.1, from 84.3 a month ago. The score was seen at 84.0. The expectations index declined to 84.4, from 87.0 in the previous month. The reading was expected to advance to 87.5. [RTT News](#)
- ◆ **UK jobless rate remains stable**
The UK unemployment rate remained unchanged in three months to October. Unemployment rate held steady at 4.3% during August to October period. The rate came in line with expectations. [RTT News](#)

CORPORATE NEWS

- ◆ **PUC drops money lender acquisition, proceeds with digital marketing firm buy for RM100.0m in all-share deal**
PUC Bhd is buying the entire stake in digital marketing and business management consultancy, Alevate Solutions Sdn Bhd (ASSB) for a purchase consideration of RM100.0m. The acquisition will be fully financed through the issuance of 800.0m new shares in PUC, priced at 12.5 sen each. The shares will be issued to Tham Lih Chung (TLC), the sole shareholder and director of ASSB. Post-acquisition, TLC would own about 22% of PUC's enlarged share capital. The exercise is expected to be completed by 2Q2025. [The Edge Markets](#)
- ◆ **Jati Tinggi to install solar panels at Public Bank's branches**
Jati Tinggi Group Bhd will supply and install photovoltaic solar panel systems at Public Bank Bhd's branches at an estimated cost of RM14.9m. It inked a MoU with Public Bank for the project, which is expected to be completed in three years. The job involves 135 public bank branches, covering 333 lots of properties owned by Public Bank, Public Bank Group

Officers' Retirement Benefits Fund and Public Holdings Sdn Bhd. Under the terms of the MoU, JT will conduct site inspections at branches and subsequently provide quotations. Public Bank will evaluate the quotations and issue letters of award for each approved location. The project shall be completed within three years. [The Edge Markets](#)

- ◆ **VSolar proposes share capital reduction to wipe out losses**
VSolar Group Bhd has proposed a share capital reduction to eliminate up to RM100.0m of its accumulated losses. It had an issued share capital of RM192.4m as of 2 December, 2024, comprising 497.3m ordinary shares and 168.1m outstanding warrants that are exercisable into an equivalent number of new shares at an exercise price of 10 sen per share. The proposed share capital reduction is subject to shareholders' approval at an upcoming extraordinary general meeting (EGM). If approved, the reduction is expected to be completed in 2Q2025. [The Edge Markets](#)
- ◆ **Poh Kong's 1QFY25 net profit up 12.3% Y-o-Y on uptrend in gold prices**
Poh Kong Holdings Bhd's net profit rose 12.3% Y-o-Y to RM21.3m in 1QFY25, from RM19.0m a year ago, thanks to the uptrend in gold prices. Quarterly revenue, however, dropped 7.5% Y-o-Y to RM329.3m, from RM356.0m, due to a decrease in demand for gold jewellery and gold investment products. No dividends were declared for the quarter. [The Edge Markets](#)
- ◆ **PT Resources 2QFY25 records lowest quarterly top and bottom line**
PT Resources Holdings Bhd reported a sharply lower net profit for 2QFY25 due to slower local sales and higher administrative expenses. Net profit for the period came in at RM1.7m, compared with RM18.7m a year earlier. Quarterly revenue dropped 18.0% Y-o-Y to RM91.6m, from RM111.2m in 2QFY24, attributed to a change in product mix demanded by local customers, which led to the sale of lower-margin products. [The Edge Markets](#)
- ◆ **Scientex Packaging's 1QFY25 profit down 62.4% Y-o-Y as forex loss offsets higher exports**
Scientex Packaging (Ayer Keroh) Bhd reported a 62.4% Y-o-Y decline in net profit in 1QFY25 to RM2.9m, compared to RM7.7m in the same period last year, dragged by foreign exchange losses. This was despite a 3.6% Y-o-Y increase in quarterly revenue to RM179.3m, from RM173.0m a year ago, lifted by higher export sales. [The Edge Markets](#)

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199701033506 (449005-X)

West Wing, Level 13,

Berjaya Times Square,

No.1, Jalan Imbi,

55100 Kuala Lumpur

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