

# Bulletin Today

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,599.58	2.25	0.14
Volume: Total (mil):	2,548.43	(444.57)	(14.85)
Total Value (RM' mil):	2,285.95	(151.68)	(6.22)
Gainers	480		
Losers	501		
Unchanged	562		

## TRADE STATISTICS

Participation	Bought	Sold	Net
41.50 Institution	1,040	857	183
19.73 Retail	435	467	(32)
38.77 Foreign	811	961	(150)
100.00	2,286	2,286	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	18,449.63	39.57	0.21
FBM 100	11,965.42	19.43	0.16
FBM Palm Oil - NC	12,547.31	5.57	0.04
FBM Smallcap	17,578.51	7.01	0.04
FBM Emas	12,280.79	18.76	0.15
FBM Fledgling	19,468.09	63.22	0.33

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,327	(1123)	(2.58)
Nasdaq	19,393	(716)	(3.56)
FTSE 100	8,199	4	0.05
Nikkei 225	39,082	(283)	(0.72)
Hang Seng	19,865	164	0.83
Korea Kospi	2,484	28	1.12
Singapore STI	3,780	(20)	(0.53)
Thailand SET	1,399	3	0.24
Jakarta	7,108	(50)	(0.70)
Shanghai	3,382	21	0.62
Shenzhen	2,026	12	0.58

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,599.58	2.25	0.14	180m
FKLI - Dec 24	1,596.00	5.50	0.35	4,557
FKLI - Jan 25	1,600.00	5.50	0.34	357
FKLI - Mar 25	1,584.50	5.00	0.32	57
FKLI - Jun 25	1,591.50	5.50	0.35	19

## FOREX & COMMODITIES

Index	Closing	Pts Chg	% Chg
CPO Futures (Mar)	4,529.00	(196.00)	(4.15)
Brent (USD/b)	73.39	0.20	0.27
Gold (USD/Ounce)	2,585.35	(61.48)	(2.32)
USD/RM	4.4700	0.0028	0.06
SGD/RM	3.3068	(0.0002)	(0.01)
JPY/RM	2.8866	(0.0234)	(0.80)

## HIGHLIGHTS

- ◆ The Dow plummeted 1,123.03 points or 2.6% to 42,326.87 and the Nasdaq dove 716.37 points or 3.6% to 19,392.69
- ◆ DOSM: Malaysia's total trade up 2.9% to RM237.8b in November 2024
- ◆ Fed lowers interest rates by quarter point, forecasts fewer rate cuts in 2025
- ◆ Eurozone inflation rises less-than-estimate
- ◆ UK inflation highest in 8 months
- ◆ Advancecon secures RM417.7m contract to develop Silver Valley Technology Park in Perak
- ◆ Quality Concrete bags RM75.0m construction contract in Sarawak
- ◆ PTT Synergy hives off 70% stake in sanitary wares firm to fund working capital
- ◆ MRCB has pulled out of consortium bidding for KL-Singapore HSR
- ◆ T7 appointed Petronas panel contractor for well continuity services in sixth pan-Malaysia contract
- ◆ UEM Sunrise, ITRAMAS sign MOU with China-based Gotion High-Tech to develop R&D centre in Johor
- ◆ Supermax proposes 1-for-5 bonus issue with 1-for-20 free warrants
- ◆ SD Guthrie, EcoWorld and NS Corp to jointly develop RM2.95b industrial park in Negeri Sembilan

## THE SLANT

- ◆ The FBM KLCI managed to eke-out mild gains yesterday, gaining in tandem with the gains among regional indices ahead of the Fed's interest rate decision. The rebound also allowed the key index to end the day a hair short of the psychological 1,600 level, but market interest remains mostly insipid as total trades dwindled to just some 2.6b units. At the same time, foreign institutions continue to trim their stakes and market breadth stayed on the negative territory.
- ◆ Although the Fed trimmed its interest rate further, as expected, the impact is unlikely to be pronounced on Bursa Malaysia stocks due to the prevailing selling spree by foreign funds that will continue to dent the hopes for a stronger recovery. At the same time, domestic leads are far and in-between and this could leave investor sentiments still on the slide. Therefore, the buying support from local funds are likely to remain benign with the 1,600 level remaining under threat due to the prevailing downside bias. On the downside, the supports remain at the 1,595 and 1,590 levels, while the hurdles are at 1,605 and 1,610 points respectively.
- ◆ The lower liners are also headed nowhere amid the continuing market indifference after many of these stocks made some headway recently. The buying interest appears to have eased and this could curtail further near-term upsides, in our view.

**GLOBAL AND ECONOMIC UPDATE**

- ◆ Stocks saw modest strength early in the session on Wednesday but plummeted in reaction to the Federal Reserve's monetary policy announcement. The Dow plummeted 1,123.03 points or 2.6% to 42,326.87 and the Nasdaq dove 716.37 points or 3.6% to 19,392.69. [RTT News](#)
- ◆ **DOSM: Malaysia's total trade up 2.9% Y-o-Y to RM237.8b in November 2024**  
Malaysia's total trade in November 2024 increased 2.9% Y-o-Y to RM237.8b vs. RM231.1b a year ago, driven by growth in both exports and imports. Exports rose by 4.1% Y-o-Y to RM126.6b, while imports improved by 1.6% Y-o-Y to reach RM111.3b. The trade surplus escalated by 26.3% Y-o-Y to reach RM15.3b, the 55th consecutive month of surplus since May 2020. [The Edge Markets](#)
- ◆ **Fed lowers interest rates by quarter point, forecasts fewer rate cuts in 2025**  
In support of its dual goals of maximum employment and keeping inflation at the rate of 2% over the longer run, the Federal Reserve decided to lower the target range for the federal funds rate by 25 basis points to 4.25% to 4.50%. With the rate cut almost universally expected, the focus of the announcement was on Fed officials' latest economic projections, which indicate fewer than previously forecast rate cuts next year. Assuming the Fed lowers rates by a quarter point, the projections point to just two rate cuts next year compared to the four previously forecast. [RTT News](#)
- ◆ **Eurozone inflation rises less-than-estimate**  
**Eurozone inflation** grew at a slightly slower-than-initially estimated pace in November. The harmonized index of consumer prices rose 2.2% Y-o-Y in November, following a 2.0% Y-o-Y increase in October. The rate was revised down from 2.3% Y-o-Y. Core inflation was steady at 2.7% Y-o-Y. The rate matched the flash estimate. [RTT News](#)
- ◆ **UK inflation highest in 8 months**  
UK CPI accelerated to an eight-month high in November, reinforcing the chances of the Bank of England deciding to keep the interest rate unchanged. The CPI rose 2.6% Y-o-Y following a 2.3% Y-o-Y gain in October. The rate matched expectations. Core inflation advanced to 3.5% Y-o-Y, from 3.3% Y-o-Y. This was slightly below forecast of 3.6% Y-o-Y. [RTT News](#)

**CORPORATE NEWS**

- ◆ **Advancecon secures RM417.7m contract to develop Silver Valley Technology Park in Perak**  
**Advancecon Holdings Bhd** has secured a RM417.7m contract to undertake the development of the Silver Valley Technology Park (SVTP) in Perak. It was appointed as the main contractor for the project for a 36-month duration. The project includes key infrastructure civil works and external mechanical and electrical services. The project will also involve site clearing, earthworks, construction of roads and drainage systems, bridges, and the installation of external mechanical and electrical systems such as street lighting and services for power substations. Meanwhile, its shareholders have approved a proposed ESOS during an extraordinary general meeting. The ESOS is expected to raise RM20.0m, which will be utilised for general working capital purposes. [The Edge Markets](#)
  
- ◆ **Quality Concrete bags RM75.0m construction contract in Sarawak**  
**Quality Concrete Holdings Bhd** has secured a RM75.0m construction contract in Kuching, Sarawak from LCDA Real Estate Sdn Bhd. The contract spans two years from the date of possession of the site, which will be decided later. [The Edge Markets](#)
  
- ◆ **PTT Synergy hives off 70% stake in sanitary wares firm to fund working capital**  
**PTT Synergy Group Bhd** is divesting its 70% stake in sanitary wares and tapware manufacturer, Heap Wah Barakah Sdn Bhd (HWBSB) in a deal that is expected to result in a one-off loss of RM13.8m. It is selling the stake in HWBSB for RM15.0m to construction materials wholesaler HW Barakah Sdn Bhd. The remaining 30% stake in HWBSB is held by Lum Pek Yoke (13.65%) and Lam Weng Wai (16.35%). Lum also holds a 50% stake in HW Barakah. The proceeds from the disposal will be used to fund the company's working capital for its property development and construction business. [The Edge Markets](#)
  
- ◆ **MRCB has pulled out of consortium bidding for KL-Singapore HSR**  
**Malaysian Resources Corp Bhd** has withdrawn from the Berjaya-led consortium bidding for the Kuala Lumpur-Singapore high-speed rail (HSR) project. MRCB's decision to exit the consortium was so it could pursue other strategic opportunities. [The Edge Markets](#)
  
- ◆ **T7 appointed Petronas panel contractor for well continuity services in sixth pan-Malaysia contract**  
**T7 Global Bhd** has been appointed by Petroliaam Nasional Bhd (Petronas) as a panel contractor to provide integrated well continuity services for a five-year term. Under the pan-Malaysia appointment, which commenced on 10 October, 2024, T7 Global is to provide well intervention, workover and abandonment services for Sub-Package B1, Sub-Package B3 and Sub-Package D1. [The Edge Markets](#)

- ◆ **UEM Sunrise, ITRAMAS sign MOU with China-based Gotion High-Tech to develop R&D centre in Johor**  
**UEM Sunrise Bhd** and ITRAMAS Corp Sdn Bhd have signed a MoU with China-based battery energy storage solutions (BESS) and power battery technology manufacturer Gotion High-Tech Co Ltd to develop a research and development (R&D) centre at UEM Sunrise's Renewable Energy (RE) Industrial Park in Gerbang Nusajaya, Iskandar Puteri, Johor. The R&D centre is part of the one-gigawatt hybrid solar power plant project, a flagship catalytic project under Malaysia's National Energy Transition Roadmap (NETR) undertaken by UEM Group Bhd through its 100%-owned subsidiary and green industries arm, UEM Lestra Bhd. The partnership will see Gotion contribute its technological knowledge to BESS and ITRAMAS provide expertise in local market access and commercialisation. At the same time, UEM Sunrise, the master developer of the RE Industrial Park, will deliver the infrastructure and foster an environment primed for innovation and sustainability. [The Edge Markets](#)
  
- ◆ **Supermax proposes 1-for-5 bonus issue with 1-for-20 free warrants**  
**Supermax Corp Bhd** is planning a bonus share issue on the basis of one share-for-every five existing shares held, along with the issuance of bonus warrants on the basis of one free warrant for every 20 existing shares held, to reward shareholders. The proposed bonus issuances will involve up to 544.1m new Supermax shares, and up to 163.2m free warrants. Upon the completion of the bonus share and warrants, and assuming full exercise of the warrants, Supermax's issued share base will rise to 3.26b. Based on the five-day volume-weighted average market price (VWAP) of Supermax shares up to the latest practicable date of RM1.026, the theoretical ex-bonus share price is estimated to be 85.5 sen. The warrants will be exercisable at any time within a five-year period from the date of issuance. Supermax has indicated an illustrative exercise price of RM1.00 each for the warrants, which could raise up to RM163.2m for the company, to be used for working capital. The proposals are expected to be completed in 1Q2025. [The Edge Markets](#)
  
- ◆ **SD Guthrie, EcoWorld and NS Corp to jointly develop RM2.95b industrial park in Negeri Sembilan**  
**SD Guthrie Bhd** in collaboration with **Eco World Development Group Bhd** and Negeri Sembilan's state investment arm NS Corporation, will jointly develop a 1,166-ac industrial park in Bukit Pelanduk, Negeri Sembilan, that will have an estimated GDV of RM2.95b. To be developed over eight years, the project will have industrial lots, ready-built factories and commercial properties that will cater to high-growth sectors such as aerospace, electrical and electronics, logistics and biotechnology. [The Edge Markets](#)

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**Published by:**

**Inter-Pacific Research Sdn Bhd**

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