

# BULLETIN TODAY

Thursday | 16 January 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,562.12	(14.34)	(0.91)
Volume: Total (mil):	3,407.59	(44.29)	(1.28)
Total Value (RM' mil):	3,084.28	358.51	13.15
Gainers	193		
Losers	964		
Unchanged	419		

## TRADE STATISTICS

Participation	Bought	Sold	Net
40.88 Institution	1,351	1,171	180
19.26 Retail	668	520	148
39.86 Foreign	1,065	1,394	(328)
100.00	3,084	3,084	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,792.55	(438.35)	(2.40)
FBM 100	11,642.45	(159.19)	(1.35)
FBM Palm Oil - NC	12,065.85	(33.71)	(0.28)
FBM Smallcap	17,142.51	(262.50)	(1.51)
FBM Emas	11,951.72	(165.25)	(1.36)
FBM Fledgling	19,050.96	(232.03)	(1.20)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	43,222	703	1.65
Nasdaq	19,511	467	2.45
FTSE 100	8,301	100	1.21
Nikkei 225	38,445	(30)	(0.08)
Hang Seng	19,286	66	0.34
Korea Kospi	2,497	(1)	(0.02)
Singapore STI	3,773	(16)	(0.43)
Thailand SET	1,353	13	0.96
Jakarta	7,080	123	1.77
Shanghai	3,227	(14)	(0.43)
Shenzhen	1,901	(15)	(0.77)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,562.12	(14.34)	(0.91)	259m
FKLI - Jan 25	1,553.00	(23.00)	(1.46)	7,312
FKLI - Feb 25	1,556.50	(23.50)	(1.49)	371
FKLI - Mar 25	1,539.50	(22.50)	(1.44)	336
FKLI - Jun 25	1,545.50	(22.00)	(1.40)	172

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Apr)	4,268.00	(69.00)	(1.59)
Brent (USD/b)	82.03	2.11	2.64
Gold (USD/Ounce)	2,696.32	18.86	0.70
USD/RM	4.4988	(0.0090)	(0.20)
SGD/RM	3.2923	0.0000	0.00
JPY/RM	2.8753	0.0223	0.78

## HIGHLIGHTS

- The **Dow jumped 703.27 points** or 1.7% to **43,221.55**, while the **Nasdaq soared 466.84 points** or 2.5% to **19,511.23**
- U.S. annual core consumer price growth unexpectedly slows in December
- Eurozone industrial production grows 0.2% M-o-M in November
- German economy stuck in recession in 2024
- UK inflation moderates in December
- **Southern Score** bags RM78.0m contract to upgrade detention pond in KL
- **Sunview** to explore developing off-grid solar power plant in Chuping, Perlis
- **SC Estate Builder** consortium wins contract to develop 4MW solar project in Arau, Perlis
- **KJTS** inks JV with Singapore firm to operate cooling and mobile facility maintenance services

## THE SLANT

- The steep selling spree continued on Bursa Malaysia with the key index shedding another 14 points to end at its lowest level in more than six months. Persistent selling by foreign funds sent the key index lower even as local institutions provided the buying support. With the selling dominating trades, there was nearly 1000 losing stocks vs. some 200 winning stocks, highlighting the weak sentiments with traded volumes lingering around 3.4b units.
- With sentiments still looking frail, hopes for a rebound from the deeply oversold conditions remain elusive due to the strong selling by foreign funds. As a result, the rebound could be delayed with market players likely to continue shunning Malaysian equities until stability is found. Nevertheless, the key index should initiate a rebound soon as equity valuations are looking increasingly attractive following the recent selloff and bargain hunting may emerge to help with the rebound. However, the fresh buying could still be tempered by the continuing selling, particularly by foreign funds, and this may only give rise to a mild rebound, targeting the hurdle at around the 1,590 level. In the meantime, there are interim resistances at 1,577 and 1,585 points, with the supports are now at 1,560 and 1,550 points respectively.
- The lower liners also continue to look frail due to the lack of leads and the corresponding lack of participation from retail players. The prevailing weak market sentiments are seeing more market participants remaining on the sidelines and this could see more of these stocks on the drifting trend as well.

**GLOBAL AND ECONOMIC UPDATE**

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- U.S. stocks moved sharply higher early in the session on Wednesday and continued to turn in a strong performance throughout the trading day. The Dow jumped 703.27 points or 1.7% to 43,221.55, while the Nasdaq soared 466.84 points or 2.5% to 19,511.23 amid tamer-than-expected inflation reading. [RTT News](#)
  
- **U.S. annual core consumer price growth unexpectedly slows in December**  
U.S. consumer prices increased by slightly more-than-expected in December, but the annual rate of core consumer price growth unexpectedly slowed down. The consumer price index climbed by 0.4% M-o-M in December after rising by 0.3% M-o-M in November. Economists had expected consumer prices to rise by another 0.3% M-o-M. The slightly bigger-than-expected monthly increase by consumer prices largely reflected a surge by energy prices, which shot up by 2.6% in December after inching up by 0.2% in November. The annual rate of growth by consumer prices accelerated to 2.9% in December, from 2.7% in November, in line with economist estimates. Excluding the jump by energy prices as well as an increase by food prices, core consumer prices crept up by 0.2% M-o-M in December after increasing by 0.3% M-o-M for four straight months. The uptick matched expectations. The annual rate of growth by core consumer prices slowed to 3.2% in December, from 3.3% in November, while economists had expected yearly growth to remain unchanged. [RTT News](#)
  
- **Eurozone industrial production grows 0.2% M-o-M in November**  
Eurozone industrial production expanded for the second straight month in November. Industrial output posted a monthly increase of 0.2% in November, the same pace as in October. Economists had expected a slightly higher growth of 0.3% M-o-M. The overall upward trend was mostly driven by the 1.5% M-o-M growth in durable consumer goods and the 1.1% M-o-M increase in the energy goods output. On a yearly basis, the drop in industrial output deepened to 1.9%, from 1.1% in October. [RTT News](#)
  
- **German economy stuck in recession in 2024**  
The German economy shrank for the second straight year in 2024 as the euro area struggles with global headwinds as well as the political and structural problems on the domestic front. GDP contracted 0.2% Y-o-Y in 2024 after a 0.3% Y-o-Y decline in 2023. Cyclical and structural pressures include increasing competition for the German export industry on key sales markets, high energy costs, an interest rate level that remains high and an uncertain economic outlook. [RTT News](#)
  
- **UK inflation moderates in December**  
UK consumer price inflation moderated unexpectedly in December. The consumer price index registered an annual increase of 2.5% in December, weaker than the 2.6% rise in November. The rate was seen unchanged at 2.6% Y-o-Y. On a M-o-M basis, the CPI climbed 0.3%, following a 0.1% rise in November. Prices were expected to gain 0.4% M-o-M. Excluding energy, food, alcohol and tobacco, core inflation weakened to 3.2% Y-o-Y in December, from 3.5% Y-o-Y in November. Core inflation was below economists' forecast of 3.4% Y-o-Y. [RTT News](#)

**CORPORATE NEWS**

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- **Southern Score bags RM78.0m contract to upgrade detention pond in KL**  
**Southern Score Builders Bhd** has won a contract amounting to RM78.0m for the proposed upgrading works to a detention pond in Kuala Lumpur. The contract was awarded by property developer Seribu Megah Sdn Bhd, which is 100%-owned by **Radium Development Bhd**. The contract is considered a related party transaction as the siblings of the group's managing director Tan Sri Gan Yu Chai — namely Gan Kah Siong, Gan Kok Peng and Gan Tiong Kian — are major shareholders and directors of Radium. The contract period of the project will be for 12 months, commencing 15 January, 2025. *The Edge Markets*
  
- **Sunview to explore developing off-grid solar power plant in Chuping, Perlis**  
**Sunview Group Bhd's** 60%-owned indirect subsidiary Sirage Energy Sdn Bhd has partnered with Sirage Skyvast Holdings Sdn Bhd to explore collaboration to undertake a solar power generation plant for an off-grid technology park — Perlis Advance Tech Park (PATP) located in Chuping, Perlis. According to the heads of agreement, both parties intend to develop, construct, and operate a solar power generation plant in PATP, and will undertake feasibility and viability studies. Sirage Energy will manage the technical design, regulatory compliance, and operational aspects of the project. Meanwhile, Sirage Skyvast will be the master developer of PATP, and will oversee infrastructure planning and ensure the project integrates with the park's overall development strategy. The collaboration includes exploring financial arrangements such as power purchase agreements, revenue-sharing models, and equity investments. However, the agreement remains non-binding and either party may terminate it with prior notice. *The Edge Markets*
  
- **SC Estate Builder consortium wins contract to develop 4MW solar project in Arau, Perlis**  
**SC Estate Builder Bhd's** joint venture with Anjung Meriah Sdn Bhd has been shortlisted by the Energy Commission to develop a four-megawatt (MW) large-scale solar photovoltaic project in Arau, Perlis. The joint venture, in the form of a consortium between Anjung Meriah and SC Estate's 100%-owned subsidiary SC Estate Construction Sdn Bhd (SCEC), is 40%-owned by SCEC and 60% owned by Anjung Meriah. The group plans to finance the project through a combination of debt and equity. *The Edge Markets*
  
- **KJTS inks JV with Singapore firm to operate cooling and mobile facility maintenance services**  
**KJTS Group Bhd** is planning to operate two businesses in Singapore, involving cooling services and mobile facility maintenance services. Its 100%-owned unit KJ Technical Services Sdn Bhd signed an agreement with Singapore-based Cyclect Investments Pte Ltd to set up a 49:51 joint venture company for the businesses. The cooling services will be the primary business for the JV company, while mobile facility maintenance services will be the secondary business. The JV company will offer energy management services to customers, which may include conducting energy audits as well as engineering, construction, and maintenance of tailored cooling-as-a service (CaaS) solutions. Its investment in the JV company, will have a capital of S\$10.0k (RM32.9k), will be funded by the group's internally generated funds and bank borrowings. *The Edge Markets*

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