

BULLETIN TODAY

Monday | 20 January 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,566.72	11.18	0.72
Volume: Total (mil):	3,114.11	(496.92)	(13.76)
Total Value (RM' mil):	3,065.65	(97.94)	(3.10)
Gainers	549		
Losers	433		
Unchanged	521		

TRADE STATISTICS

Participation	Bought	Sold	Net
41.05 Institution	1,329	1,188	141
16.86 Retail	554	480	74
42.09 Foreign	1,183	1,398	(215)
100.00	3,066	3,066	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,945.88	115.36	0.65
FBM 100	11,695.97	81.08	0.70
FBM Palm Oil - NC	12,021.09	10.23	0.09
FBM Smallcap	17,254.73	127.80	0.75
FBM Emas	12,008.83	83.78	0.70
FBM Fledgling	19,067.22	47.41	0.25

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	43,488	335	0.78
Nasdaq	19,630	292	1.51
FTSE 100	8,505	113	1.35
Nikkei 225	38,451	(121)	(0.31)
Hang Seng	19,584	61	0.31
Korea Kospi	2,524	(4)	(0.16)
Singapore STI	3,811	10	0.25
Thailand SET	1,341	(12)	(0.88)
Jakarta	7,155	47	0.66
Shanghai	3,242	6	0.18
Shenzhen	1,916	7	0.35

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,566.72	11.18	0.72	263m
FKLI - Jan 25	1,567.00	16.50	1.06	8,618
FKLI - Feb 25	1,570.50	18.00	1.16	1,525
FKLI - Mar 25	1,552.50	17.00	1.11	414
FKLI - Jun 25	1,561.50	19.50	1.26	211

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Apr)	4,190.00	4.00	0.10
Brent (USD/b)	80.79	(0.50)	(0.62)
Gold (USD/Ounce)	2,703.25	(11.06)	(0.41)
USD/RM	4.5065	0.0035	0.08
SGD/RM	3.2974	0.0042	0.13
JPY/RM	2.8832	(0.0191)	(0.66)

HIGHLIGHTS

- The **Dow climbed 334.70 points** or 0.8% to **43,487.83**, while the **Nasdaq surged 291.91 points** or 1.5% to **19,630.20**
- **DATASONIC GROUP BHD – RECEIVED LETTER OF AWARD FROM KDN; BUY, TP: RM0.66**
- U.S. industrial production jumps much more-than-expected in December
- U.S. housing starts skyrocket to ten-month high in December
- China economic growth hits target on stimulus
- UK retail sales drop unexpectedly on weak food store sales in December
- **Mitrajaya** clinches RM375.5m contract for data centre construction in KL
- **HeiTech Padu** awarded fresh contracts for immigration system maintenance
- **Dialog** to partake in **Petronas Gas'** LNG-driven air separation unit project
- **MYMBN** says Malaysia lifts suspension of bird's nest exports to China after nearly one month

THE SLANT

- Malaysian equities mounted a firm rebound to end last week on a positive note, breaking its streak of consecutive days of losses and to find some measure of support. As it is, bargain hunting from domestic players emerged stronger to help end the losses with many broader market shares also making a comeback, allowing for total gaining stocks to be ahead of losing ones. Traded volumes, however, were more modest at just over 3.0b units.
- Last Friday's rebound was welcomed to allow the key index to break its streak of consecutive losses and to find some support around the 1,560 level. However, the key index is not out of the woods yet as there remains selling pressure from foreign funds that could still cause stocks to succumb to quick profit taking. Nevertheless, we think that there should be more upsides as stocks on Bursa Malaysia remains oversold and a rebound is still in the offing over the near-term to adjust from the deep sell-down recently. The strength of the recovery, however, may still be modest due to the continuing selling by foreign funds and the broad-based fresh buying interest remains tepid. On the upside, the hurdles are at the 1,576-1,580 points levels, followed by 1,585 points. The supports, meanwhile, are at 1,556 points and 1,550 points respectively.
- The lower liners could also be looking to extend its recovery streak over the near term to adjust from oversold. However, there could be some quick profit taking activities that could slow their recovery pace.

COMPANY UPDATE

- **DATASONIC GROUP BHD – RECEIVED LETTER OF AWARD FROM KDN; BUY, TP: RM0.66**

Datasonic has received a Letter of Award from Kementerian Dalam Negeri (KDN) for the comprehensive maintenance of equipment, software and application for the Facial Live Capture (FLC) System at all issuing and offices of the Immigration Department of Malaysia from 25 February 2025 to 24 February 2028 (36 months). The contract value stands at RM6.4m.

The contribution from this contract is minimal, accounting for less than 0.6% of our revenue forecast horizon. Nevertheless, we reiterate our **BUY** rating for Datasonic with the same **TP of RM0.66**, derived from ascribing an unchanged target PER of 17.5x to its unchanged FY26F EPS, based on its present firm fundamentals.

GLOBAL AND ECONOMIC UPDATE

- Stocks showed a strong move to the upside during trading on Friday, with the major averages more than offsetting the losses posted in the previous session. The Dow climbed 334.70 points or 0.8% to its best closing level in a month at 43,487.83, while the Nasdaq surged 291.91 points or 1.5% to 19,630.20. *RTT News*
- **U.S. industrial production jumps much more-than-expected in December**
Industrial production in the U.S. increased by much more-than-expected in December, climbing 0.9% M-o-M in December after rising by a revised 0.2% M-o-M in November. Economists had expected industrial production to climb by 0.3% M-o-M compared to the 0.1% M-o-M dip originally reported for the previous month. The much bigger-than-expected increase partly reflects the substantial rebound of utilities and mining output. Utilities output surged by 2.1% M-o-M in December after falling by 0.7% M-o-M in November, while mining output jumped by 1.8% M-o-M in December following a 0.5% M-o-M decrease in November. *RTT News*
- **U.S. housing starts skyrocket to ten-month high in December**
New residential construction in the U.S. surged by much more-than-anticipated in December. The housing starts soared by 15.8% M-o-M to an annual rate of 1.499m in December after tumbling by 3.7% M-o-M to a revised rate of 1.294m in November. Economists had expected housing starts to jump by 2.4% M-o-M to an annual rate of 1.320m. With the much bigger-than-expected increase, housing starts reached their high level since hitting an annual rate of 1.546m last February. *RTT News*
- **China economic growth hits target on stimulus**
China's economy achieved its official growth target in 2024 as series of stimulus measures late last year revived industrial production and spending, while exports also increased ahead of potential tariff hikes by the US administration. GDP expanded 5.4% Y-o-Y in 4Q2024, faster than the 4.6% Y-o-Y growth in 3Q2024. The rate exceeded economists' forecast of 5.0% Y-o-Y. On a Q-o-Q basis, GDP rose 1.6%, matching forecasts and up from revised 1.3% in the preceding period. For the whole year of 2024, the economy expanded 5.0% Y-o-Y, in line with the official growth target. *RTT News*

- **UK retail sales drop unexpectedly on weak food store sales in December**
UK retail sales declined unexpectedly in December despite the festive season as food sales logged its worst performance since 2013. Retail sales volume decreased 0.3% M-o-M in December, in contrast to the revised 0.1% M-o-M gain in November. The decline confounded expectations for an increase of 0.4% M-o-M. Sales declines in supermarkets were partly offset by a rise in non-food stores, such as clothing retailers, where sales rebounded from falls in recent months. On a yearly basis, retail sales grew 3.6% after remaining flat in November. However, growth was weaker than the forecast for 4.2% Y-o-Y gain. [RTT News](#)

CORPORATE NEWS

- **Mitrajaya clinches RM375.5m contract for data centre construction in KL**
Mitrajaya Holdings Bhd has secured a RM375.5m contract for the construction of a data centre in Kuala Lumpur. The contract was awarded by NextDC Sdn Bhd, the Malaysian unit of Australia's data centre operator, NextDC Ltd to its 100%-owned subsidiary Pembinaan Mitrajaya Sdn Bhd. [The Edge Markets](#)
- **HeiTech Padu awarded fresh contracts for immigration system maintenance**
HeiTech Padu Bhd has secured a contract extension for the provision of maintenance services for the Malaysian Immigration System (MyIMMs) valued at RM28.3m. The two-year extension will commence on 18 February, 2025 and runs until 17 February, 2027. Any further renewal or extension remains at the government's discretion as this is the second time the contract has been extended. [The Edge Markets](#)
- **Dialog to partake in Petronas Gas' LNG-driven air separation unit project**
Petronas Gas Bhd's subsidiary Regas Terminal (Pengerang) Sdn Bhd (RGTP) has executed and completed a share subscription agreement with Dialog Equity (Three) Sdn Bhd (DE3SB) for the development of Malaysia's first liquefied natural gas (LNG)-driven air separation unit (ASU) in Pengerang, Johor. Under the shareholder agreement, DE3SB, a 100%-owned unit of **Dialog Group Bhd**, will subscribe to 27.78% of shares in RGTP by acquiring 500 ordinary shares for RM500k and 9,724 redeemable preference shares for RM9.7m. The project will be developed based on a design, build and lease model, where the ASU will be constructed and leased to a qualified and experienced industrial gas market operator for a 25-year period. In return, RGTP will generate a consistent revenue stream through fixed monthly facility charges paid by the operator. The final investment decision on the ASU project was obtained in December 2023, with the target commercial operation date in November 2026. The total awarded engineering, procurement, construction, and commissioning (EPCC) cost is RM368.0m. [The Edge Markets](#)
- **MYMBN says Malaysia lifts suspension of bird's nest exports to China after nearly one month**
MYMBN Bhd said that the Department of Veterinary Services Malaysia has lifted the temporary suspension of exports of both raw-cleaned edible bird's nest and raw-uncleaned edible bird's nest products to China after nearly one month. This is expected to bring major relief to the group, given that China is its primary market. [The Edge Markets](#)

Table 1: Entitlements (20/01/2025 – 27/01/2025)

Stock Code	Stock Name	Entitlements	Description	Ex-Date	Lodgement Date	Payment/Cessation Date
7157	CYL CORPORATION BHD	Interim	0.005	20/01/2025	21/01/2025	04/02/2025
5237	MPHB CAPITAL BHD	Return of Capital	1.70	22/01/2025	23/01/2025	28/01/2025
0186	PERAK TRANSIT BHD	4th Interim	0.005	24/01/2025	27/01/2025	17/02/2025
7133	UNITED U-LI CORPORATION BHD	1st Interim	0.02	27/01/2025	28/01/2025	25/02/2025

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