

BULLETIN TODAY

Tuesday | 18 February 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,582.76	(8.84)	(0.56)
Volume: Total (mil):	2,988.66	(285.95)	(8.73)
Total Value (RM' mil):	1,957.19	(445.81)	(18.55)
Gainers	313		
Losers	715		
Unchanged	467		

TRADE STATISTICS

Participation	Bought	Sold	Net
44.33 Institution	957	778	179
24.03 Retail	476	465	11
31.64 Foreign	524	714	(190)
100.00	1,957	1,957	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,791.67	(79.56)	(0.45)
FBM 100	11,751.96	(61.99)	(0.52)
FBM Palm Oil - NC	12,170.89	(30.98)	(0.25)
FBM Smallcap	17,010.88	(58.25)	(0.34)
FBM Emas	12,045.12	(61.49)	(0.51)
FBM Fledgling	18,869.77	(228.90)	(1.20)

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,546	(165)	(0.37)
Nasdaq	20,027	81	0.41
FTSE 100	8,768	36	0.41
Nikkei 225	39,174	25	0.06
Hang Seng	22,616	(4)	(0.02)
Korea Kospi	2,610	19	0.75
Singapore STI	3,905	27	0.71
Thailand SET	1,256	(16)	(1.23)
Jakarta	6,831	192	2.90
Shanghai	3,356	9	0.27
Shenzhen	2,049	15	0.75

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,582.76	(8.84)	(0.56)	156m
FKLI - Feb 25	1,586.00	(6.50)	(0.41)	4,359
FKLI - Mar 25	1,565.50	(7.50)	(0.48)	368
FKLI - Jun 25	1,570.00	(7.50)	(0.48)	9
FKLI - Sep 25	1,559.00	(6.50)	(0.42)	13

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (May)	4,542.00	43.00	0.96
Brent (USD/b)	75.22	0.48	0.64
Gold (USD/Ounce)	2,896.56	14.03	0.49
USD/RM	4.4338	(0.0020)	(0.05)
SGD/RM	3.3054	(0.0039)	(0.12)
JPY/RM	2.9259	0.0142	0.49

HIGHLIGHTS

- U.S. stock markets were closed in observance of the President's Day
- Eurozone trade surplus falls slightly in December
- Japan GDP jumps 0.7% Q-o-Q in 4Q2024
- Japan industrial production logs unexpected fall in December
- EcoWorld Malaysia** sells second plot of Johor land to Microsoft for RM694.0m
- SUKE subcontractors file RM501.3m lawsuit against **Prolintas**, alleging corruption and conspiracy
- Kinergy Advancement** partners Perak state agency to develop 29 renewable energy projects
- SMRT** posts 7.3% Y-o-Y increase in 2QFY25 net profit on higher other income recognition, lower tax
- Johor Plantations** 4QCY24 profit up 27.8% Y-o-Y on higher prices, declares 2.75 sen dividend
- Teo Seng** reports slight drop in 4QCY24 earnings but posts record high full-year profit

THE SLANT

- The FBM KLCI started the week meekly, preserving its downtrend from the prior week with another 8.8-point loss to end near the 1,580 level as well as bucking the mostly higher regional indices. For the most part, market conditions remained insipid with the continuing selldown on AI related and construction stocks amid their clouded outlook. The broader market was also subdued and total losers overwhelmed gaining stocks by more than a 2-to-1 ratio.
- The immediate market outlook remains unsettled amid the continuing wariness over the AI related theme and the tariff war among the key global economies. At the same time, investors' attention will now shift the upcoming slew of corporate results to gauge their prospects in the year ahead. With fewer cues, the key index is likely to continue drifting with volatility to also remain a feature as market players are likely to remain largely on the defensive side until there is more clarity in the market's direction. The immediate support at the 1,580 level also remains precarious due to the lingering market uncertainties and if it gives way, the supports are lowered to the 1,575 and 1,570 levels. The resistances, meanwhile, are at the 1,585-1,590 levels, followed by the 1,595 level.
- There is no change to the immediate outlook for the lower liners and their weakness is likely to persist for the time being. As it is, sentiments on these stocks remain weak that could sustain the selldown on these stocks.

GLOBAL AND ECONOMIC UPDATE

- U.S. stock markets were closed in observance of the President's Day.
- **Eurozone trade surplus falls slightly in December**
The euro area trade surplus dropped slightly in December as the increase in imports exceeded the exports growth. The trade surplus decreased to EUR15.5b in December, from EUR16.0b in November. Exports logged an increase of 3.1% Y-o-Y in December, in contrast to the 1.4% Y-o-Y fall in November. At the same time, imports climbed 3.8% Y-o-Y, reversing a 0.7% drop. [RTT News](#)
- **Japan GDP jumps 0.7% Q-o-Q in 4Q2024**
Japan's GDP expanded a seasonally adjusted 0.7% Q-o-Q in 4Q2024 which beat forecasts for an increase of 0.3% Q-o-Q and was up from the upwardly revised 0.4% Q-o-Q gain in the previous three months (originally 0.3% Q-o-Q). On an annualised basis, GDP was up 2.8% Y-o-Y – again exceeding expectations for an increase of 2.0% Y-o-Y and up from the upwardly revised 1.7% Y-o-Y gain in the three months prior (originally 1.2%). [RTT News](#)
- **Japan industrial production logs unexpected fall in December**
Japan's industrial production decreased at the end of the year, revised from a rebound estimated initially. Industrial production fell by a seasonally adjusted 0.2% M-o-M in December, which was slower than the 2.2% M-o-M fall in November. However, the decline in industrial production came in contrast to the initial estimated growth of 0.3% M-o-M. On a yearly basis, the decline in industrial production was 1.6%, compared to a 2.7% fall a month ago. [RTT News](#)

CORPORATE NEWS

- **EcoWorld Malaysia sells second plot of Johor land to Microsoft for RM694.0m**
Eco World Development Group Bhd (EcoWorld Malaysia) is selling another piece of industrial land measuring 138.5-ac. located within its Eco Business Park I development in Iskandar Malaysia, Johor to Microsoft Payments (Malaysia) Sdn Bhd for RM694.0m cash. The land covers 117 parcels of land and from the total proceed to be received from the proposed land sale, part of it will be used to complete the remaining main infrastructure development on the land and to defray associated expenses for the transaction, which are expected to be incurred within 24 months from the date of the sale and purchase agreement. At this juncture, the quantum for each of these utilisations has yet to be finalised. The balance will be used as working capital. [The Edge Markets](#)
- **SUKE subcontractors file RM501.3m lawsuit against Prolintas, alleging corruption and conspiracy**
Two subcontractors involved in the construction of the Sungai Besi-Ulu Klang Elevated Expressway (SUKE) are suing Turnpike Synergy Sdn Bhd, a subsidiary of Projek Lintasan Kota Holdings Sdn Bhd (Prolintas) that is in charge of the construction of the highway, together with several top Prolintas officials and another subcontractor, Satunas Technology Sdn Bhd, for RM501.3m. The subcontractors — Syarikat Muhibah Perniagaan dan Pembinaan Sdn Bhd (SMPP) and **Gabungan AQRS Bhd's** subsidiary Gabungan Strategik Sdn Bhd (GBG) — allege that the defendants caused them losses and damaged their reputations during the project's implementation. SMPP and GMB contend that Turnpike and/or Azlan's administration of the CA3 Project had demonstrated a pattern of conduct designed to injure and cause loss and damage to them. Hence, SMPP and GBG are claiming RM501.3m in losses and damages. Prolintas holds a 51.0% stake in **Prolintas Infra Business Trust**. [The Edge Markets](#)

- **Kinergy Advancement partners Perak state agency to develop 29 renewable energy projects**
Kinergy Advancement Bhd's is collaborating with Perbadanan Kemajuan Negeri Perak (PKNPk) for the development of 29 potential renewable energy projects in Perak with a total capacity of over 1,800 megawatts (MW). They would identify, evaluate and develop renewable energy projects in Perak by utilising the group's technical expertise to drive innovative energy developments. [The Edge Markets](#)
- **SMRT posts 7.3% Y-o-Y increase in 2QFY25 net profit on higher other income recognition, lower tax**
SMRT Holdings Bhd (SMRT) posted a 7.3% Y-o-Y increase in net profit to RM7.1m in 2QFY25, driven by higher other income and lower taxation. Quarterly revenue also grew 8.8% Y-o-Y to RM18.2m, supported by increased deployments. [The Edge Markets](#)
- **Johor Plantations 4QCY24 profit up 27.8% Y-o-Y on higher prices, declares 2.75 sen dividend**
Johor Plantations Group Bhd's net profit posted a 27.8% Y-o-Y rise to RM80.5m in 4QCY24, from RM63.0 a year ago, lifted by stronger average selling prices. Quarterly revenue also increased by 18.5% Y-o-Y to RM464.9m vs. RM392.3m a year ago. The group declared an interim dividend of 2.75 sen per share for the quarter, payable on 25 March, 2025. This brings the group's dividend payout for CY24 to 5.25 sen, equal to the amount declared in CY23. [The Edge Markets](#)
- **Teo Seng reports slight drop in 4QCY24 earnings but posts record high full-year profit**
Teo Seng Capital Bhd's 4QCY24 net profit dropped 3.0% Y-o-Y to RM64.9m, from RM66.9m a year ago, dragged by its poultry farming segment. Quarterly revenue also fell 5.7% Y-o-Y to RM188.4m, from RM199.9m. The group declared a fourth interim dividend of 2.0 sen per share, payable on 20 March, 2025. [The Edge Markets](#)

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