

# BULLETIN TODAY

Thursday | 20 February 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,580.88	(3.96)	(0.25)
Volume: Total (mil):	3,434.48	(184.24)	(5.09)
Total Value (RM' mil):	2,654.43	7.22	0.27
Gainers	274		
Losers	754		
Unchanged	496		

## TRADE STATISTICS

Participation	Bought	Sold	Net
40.22 Institution	1,101	1,035	66
21.36 Retail	624	510	115
38.42 Foreign	930	1,110	(180)
100.00	2,654	2,654	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,377.57	(159.62)	(0.91)
FBM 100	11,665.80	(50.54)	(0.43)
FBM Palm Oil - NC	12,178.92	(13.57)	(0.11)
FBM Smallcap	16,673.80	(217.95)	(1.29)
FBM Emas	11,943.01	(61.21)	(0.51)
FBM Fledgling	18,764.87	(106.05)	(0.56)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,628	71	0.16
Nasdaq	20,056	15	0.07
FTSE 100	8,713	(54)	(0.62)
Nikkei 225	39,165	(106)	(0.27)
Hang Seng	22,944	(33)	(0.14)
Korea Kospi	2,672	45	1.70
Singapore STI	3,934	8	0.22
Thailand SET	1,262	5	0.38
Jakarta	6,795	(79)	(1.14)
Shanghai	3,352	27	0.81
Shenzhen	2,046	38	1.90

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,580.88	(3.96)	(0.25)	165m
FKLI - Feb 25	1,583.50	1.00	0.06	5,405
FKLI - Mar 25	1,563.00	0.50	0.03	595
FKLI - Jun 25	1,567.00	0.00	0.00	2
FKLI - Sep 25	1,556.50	1.00	0.06	2

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (May)	4,672.00	168.00	3.73
Brent (USD/b)	76.04	0.20	0.26
Gold (USD/Ounce)	2,933.39	(2.63)	(0.09)
USD/RM	4.4433	(0.0022)	(0.05)
SGD/RM	3.3091	(0.0034)	(0.10)
JPY/RM	2.9332	0.0095	0.32

## HIGHLIGHTS

- The Dow climbed 71.25 points or 0.2% to 44,627.59 and the Nasdaq inched up 14.99 points or 0.1% to 20,056.25
- Fed officials want further progress on inflation before cutting rates
- UK inflation hits 10-month in January high on airfares, food prices
- Southern Cable bags RM403.6m underground cable supply job from TNB
- Salcon bags RM70.5m pipe replacement contract
- Hektar REIT buys industrial asset in Penang for RM30.0m from MQ Tech
- Managepay secures contract to provide ferry ticketing system for Penang Port
- Ni Hsin teams up with Beijing Zhongke, Shenzhen United Aircraft to assemble, distribute drones in Malaysian, Asean markets
- Bursa approves EA Technique's exit from PN17 status
- MPI posts 24.5% Y-o-Y rise in 2QFY25 net profit due to lower operating costs
- Duopharma's 4QCY24 net profit rises 77.4% Y-o-Y on higher sales

## THE SLANT

- The FBM KLCI lost ground again yesterday, ending the day at the 1,580 support level after trending within a tight range. Market sentiments remained affected by lingering tariff concerns after President Trump reiterated its plans to impose 25% tariffs on automobile, semiconductor and pharmaceutical imports. The lower liners were a sea of red with glove stocks tumbling again on weak earnings prospects, leaving total losers to overwhelm gainers by a wide margin.
- We continue to think that the broad market conditions are likely to remain unsettled due to the prevailing concerns over the trade restrictions by the U.S. on its major trading partners that could also affect Malaysia's export performance, particularly on the AI sector. As a result, the mixed-to-lower conditions are likely to prevail for now, bucking the mostly firm key global equity markets as the selling pressure remains. Despite the weakness, there may be mild buying support on some of the sector leaders that could keep the key index close to the 1,580 level for the time being with the immediate support set at 1,575 points, and 1,570 points level is the ensuing support. On the upside, the resistances are at around the 1,582-1,585 levels, followed by the 1,590 level.
- Sentiments among the broader market shares are still insipid, particularly on glove stocks, and their performances could stay moribund over the near-term due to the persistent selling pressure. As it is, there are still few noteworthy impetuses with most market players to use the release of upcoming corporate results to gauge their prospects for the year ahead.

## GLOBAL AND ECONOMIC UPDATE

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- U.S. stocks moved modestly lower early in the session on Wednesday but regained ground over the course of the trading day. The Dow climbed 71.25 points or 0.2% to 44,627.59 and the Nasdaq inched up 14.99 points or 0.1% to 20,056.25. [RTT News](#)
- **Fed officials want further progress on inflation before cutting rates**  
The minutes of the Federal Reserve's (Fed) latest monetary policy meeting revealed that officials want to see further progress on inflation before they consider resuming lowering interest rates, provided the U.S. economy remains near maximum employment. The minutes of the Fed's January meeting also reiterated officials believe a "careful approach" in considering additional adjustments to the stance of monetary policy remains appropriate given the high degree of uncertainty. [RTT News](#)
- **UK inflation hits 10-month high in January on airfares, food prices**  
UK consumer price inflation accelerated to a 10-month high in January on higher airfares and food prices. The consumer price index logged a 3.0% Y-o-Y rise in January, following December's 2.5% Y-o-Y increase. This was the fastest growth since March 2024. Prices were forecast to climb 2.8% Y-o-Y. On a monthly basis, the CPI fell 0.1%, partially reversing the 0.3% increase in December. Economists had forecast a monthly decline of 0.3%. [RTT News](#)

## CORPORATE NEWS

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- **Southern Cable bags RM403.6m underground cable supply job from TNB**  
**Southern Cable Group Bhd** has secured a RM403.6m contract from **Tenaga Nasional Bhd** (TNB) to supply underground cable and conductors to the latter's distribution network division. The contract took effect on 12 February, 2025 for a period of one year, with an option to extend for an additional year at the same contract price — an additional RM403.6m. TNB has the option to request additional orders of cable and conductors up to 30% of the contract's value amounting to RM121.07m. [The Edge Markets](#)
- **Salcon bags RM70.5m pipe replacement contract**  
**Salcon Bhd** has secured a pipe replacement contract worth RM70.5m from **Pengurusan Aset Air Bhd** (PAAB). The project, covering Kota Bharu, Kelantan, has a tenure of 24 months and is due for completion on 16 March, 2027. [The Edge Markets](#)
- **Hektar REIT buys industrial asset in Penang for RM30.0m from MQ Tech**  
**Hektar Real Estate Investment Trust** (REIT) is acquiring a light industrial asset in the Bayan Lepas Free Industrial Zone, Penang, for RM30.0m from **Microlead Precision Technology Sdn Bhd** (MPT), owned by **MQ Technology Bhd**. The property, designed to meet the stringent demands of semiconductor manufacturing and logistics, is being purchased at a 9.1% discount to its market value. MTrustee Bhd, acting on behalf of Hektar REIT, signed a conditional sale and purchase agreement with MPT. The transaction is expected to be completed in 2Q2025. Upon completion, MPT will lease back the property for a 15-year term under a triple net master lease arrangement, with an option to extend for another 15 years. The lease includes 5% rental escalation every three years. [The Edge Markets](#)
- **Managepay secures contract to provide ferry ticketing system for Penang Port**  
**Managepay Systems Bhd** has secured a contract to design, develop, install and maintain a ferry ticketing system for Penang Port. The ferry ticketing system involves open payment devices at ferry ticketing barriers as well as integrated self-service kiosks for self-print QR ticket purchases. The contract is for 52 months. No contract value was disclosed. [The Edge Markets](#)

- **Ni Hsin teams up with Beijing Zhongke, Shenzhen United Aircraft to assemble, distribute drones in Malaysian, Asean markets**  
**Ni Hsin Group Bhd** has partnered with Beijing Zhongke Huizhi Special Information Co Ltd (BZHSIT) and Shenzhen United Aircraft Technology Co Ltd (SUAT) to assemble, promote, market and distribute United Aircraft unmanned aerial vehicles (UAVs) or drones in the Malaysian and Asean markets. Under the MoU, the group will execute a definitive agreement to appoint it the right to assemble on a completely knocked down basis, promote, market and distribute professional drones, services and training to drone industry customers, including government, institutions and enterprises.  
*The Edge Markets*
- **Bursa approves EA Technique's exit from PN17 status**  
**EA Technique (M) Bhd** is to exit its Practice Note 17 (PN17) status, effective from 20 February, 2025. EA Technique, which will trade under its new name of Avangaad Bhd next Monday. *The Edge Markets*
- **MPI posts 24.5% Y-o-Y rise in 2QFY25 net profit due to lower operating costs**  
**Malaysian Pacific Industries Bhd (MPI)** reported a 24.5% Y-o-Y rise in 2QFY25 net profit to RM40.0m, from RM32.2m a year earlier, driven by a 26.2% reduction in operating costs. Quarterly revenue inched up 1.2% Y-o-Y to RM530.5m, from RM522.8m, driven by an 11.0% Y-o-Y increase in the Asia segment and a 7.0% Y-o-Y rise in the Europe segment. However, this was partially offset by a 30.0% Y-o-Y decline in revenue from the U.S. segment.  
*The Edge Markets*
- **Duopharma's 4QCY24 net profit rises 77.4% Y-o-Y on higher sales**  
**Duopharma Biotech Bhd** has posted a 77.4% Y-o-Y surge in net profit to RM15.1m for 4QCY24, from RM8.5m a year earlier. The increase was driven by higher revenue and the favourable impact from industry-wide normalisation of active pharmaceutical ingredient prices to pre-pandemic level. Quarterly revenue also rose 15.6% Y-o-Y to RM193.7m, from RM167.5m, supported by strong sales in the public health, ethical specialty, and export segments. *The Edge Markets*

**Published by****INTER-PACIFIC**  
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