

BULLETIN TODAY

Wednesday | 5 February 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,564.56	10.93	0.70
Volume: Total (mil):	2,234.44	153.36	7.37
Total Value (RM' mil):	2,055.05	301.89	17.22
Gainers	544		
Losers	415		
Unchanged	457		

TRADE STATISTICS

Participation	Bought	Sold	Net
38.44 Institution	785	795	(10)
19.60 Retail	417	389	28
41.96 Foreign	853	872	(19)
100.00	2,055	2,055	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,667.86	80.24	0.46
FBM 100	11,631.66	73.05	0.63
FBM Palm Oil - NC	12,069.99	53.77	0.45
FBM Smallcap	17,037.09	11.68	0.07
FBM Emas	11,934.83	68.77	0.58
FBM Fledgling	19,043.76	30.20	0.16

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,556	134	0.30
Nasdaq	19,654	262	1.35
FTSE 100	8,571	(13)	(0.15)
Nikkei 225	38,798	278	0.72
Hang Seng	20,790	573	2.83
Korea Kospi	2,482	28	1.13
Singapore STI	3,823	(3)	(0.09)
Thailand SET	1,301	(3)	(0.26)
Jakarta	7,073	43	0.62
Shanghai	3,251	(2)	(0.06)
Shenzhen	1,911	(25)	(1.30)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,564.56	10.93	0.70	144m
FKLI - Feb 25	1,563.50	10.00	0.64	6,553
FKLI - Mar 25	1,544.50	10.50	0.68	294
FKLI - Jun 25	1,550.50	9.00	0.58	102
FKLI - Sep 25	1,536.50	9.00	0.59	12

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (May)	4,227.00	(54.00)	(1.26)
Brent (USD/b)	76.20	0.24	0.32
Gold (USD/Ounce)	2,842.71	27.50	0.98
USD/RM	4.4440	(0.0295)	(0.66)
SGD/RM	3.2771	0.0042	0.13
JPY/RM	2.8798	(0.0121)	(0.42)

HIGHLIGHTS

- The Dow rose **134.13 points** or 0.3% to **44,556.04**, while the Nasdaq jumped **262.06 points** or 1.4% to **19,654.02**
- U.S. job openings pull back much more-than-expected in December
- U.S. factory orders slump more-than-expected in December
- Fajarbaru JV secures RM131.6m job expansion for redevelopment of military facilities in Butterworth
- Keyfield bags two vessel charter jobs worth RM59.6m
- Ge-Shen selling 4.6-ac. land in JB for RM35.0m
- Ann Joo acquires remaining 45% stake in industrial land firm
- Senheng New Retail sells vacant land in Johor

THE SLANT

- Malaysian equities recovered yesterday following President Trump's move to delay the implementation of tariffs on Canada and Mexico, allowing for what is seen as a mild relief rebound, albeit China reciprocated a tariff move on American goods. Nevertheless, the calmer market conditions allowed the key index to climb back above the 1,560 level with most lower liners also sustaining their recovery. However, market interest remains thin as it only rose some 7.4% and remained well below 3.0b units.
- With the tariff reprieve, near-term market conditions should continue to improve and this may allow the key index to extend its recovery into a second day amid the calmer market conditions. However, there remains tentativeness over the FBM KLCI's performance due to the lack of leads and wariness over the sustained global headwinds that may keep the recovery in check. At the same time, there are also few noteworthy domestic leads to entice more market players back into the market. Therefore, market interest is likely to remain thin for now and further upsides may be limited with the hurdles set at the 1,570-1,573 levels, followed by 1,578 points. The supports, meanwhile, are at the 1,557-1560 levels, while the ensuing support is at the psychological level of 1,550 points.
- The lower liners' recovery should also be sustained amid the continuing mild bargain hunting activities, but with many market players still on the sidelines, the upsides may be limited for the time being as these stocks continue to find their footing from their recent selloffs.

GLOBAL AND ECONOMIC UPDATE

- Stocks moved mostly higher during trading on Tuesday, largely offsetting the weakness seen in the previous session following a 30-day reprieve from President Trump on the imposition of tariffs on Canadian and Mexican goods. The Dow rose 134.13 points or 0.3% to 44,556.04, while the Nasdaq jumped 262.06 points or 1.4% to 19,654.02. [RTT News](#)
- **U.S. job openings pull back much more-than-expected in December**
U.S. job openings fell by much more-than-expected in December, tumbling to 7.6m in December after climbing to an upwardly revised 8.2m in November. Economists had expected job openings to dip to 8.0m. Job openings decreased in the professional and business services, health care and social assistance and finance and insurance sectors but increased in the arts, entertainment, and recreation sector. Meanwhile, hires inched up to 5.5m in December, from 5.4m in November. [RTT News](#)
- **U.S. factory orders slump more-than-expected in December**
Reflecting a steep drop by orders for transportation equipment, new orders for U.S. manufactured goods decreased by more-than-expected in December. Factory orders slumped by 0.9% M-o-M in December after sliding by a downwardly revised 0.8% M-o-M in November. Economists had expected factory orders to fall by 0.7% M-o-M. [RTT News](#)

CORPORATE NEWS

- **Fajarbaru JV secures RM131.6m job expansion for redevelopment of military facilities in Butterworth**
A joint venture (JV) between **Fajarbaru Builder Group Bhd** and Avionics Pty Ltd has secured a RM131.6m contract from the Australian Department of Defence that expands their scope of works in the redevelopment of military facilities located at the Royal Malaysian Air Force (RMAF) base in Butterworth, Penang. The latest contract is for the delivery phase of Phase Two of the design and construction of the infrastructure project. Fajarbaru's portion of the additional works is RM75.9m, while Avionics' portion is RM55.7m. The works involve upgrades to the facilities of the RMAF base in Butterworth, including operational and recreational upgrades to airfield pavements, ground lighting infrastructure, drainage, rugby pitch, futsal court and other associated infrastructure. The contract period has also been extended to 8 December, 2025, for Stage 1 (Australian leased facilities), and 1 September, 2026, for Stage 2 (Malaysian facilities redevelopment). With the latest contract, Fajarbaru has secured works worth RM115.0m for the project, while Avionics' portion amounted to RM70.0m. [The Edge Markets](#)
- **Keyfield bags two vessel charter jobs worth RM59.6m**
Keyfield International Bhd has secured two contracts worth a total of RM59.6m for vessel charter jobs in the United Arab Emirates (UAE) and Malaysia. The first contract was awarded by an offshore marine service provider in the UAE for the charter of an anchor handling tug supply vessel (AHTS), while the second contract was awarded by a commercial diving and remote-operated vehicle service provider in Malaysia for the charter of a dynamic positioning 2 accommodation workboat (DP2 AWB). The group could not disclose the names of the charterers due to the confidential and privacy considerations. The charter of the AHTS is expected to commence in the first week of April 2025, for a firm duration of 720 days, plus an option to extend for another 180 days, for the vessel to be deployed in the UAE. The charter of the DP2 AWB is expected to commence in mid-February 2025, for a firm duration of 150 days, plus an option to extend for another 120 days, for the vessel to be deployed in Malaysia. [The Edge Markets](#)

- **Ge-Shen selling 4.6-ac. land in JB for RM35.0m**
Ge-Shen Corp Bhd is selling five parcels of Johor Bahru land totaling 4.6-ac. with an office, a warehouse and a factory built atop, for RM35.0m in cash. The RM35.0m disposal consideration represents an 8.6% discount to the land's RM38.3m market value. The group expects to book a pro forma gain of RM14.3m from the land sale. The proceeds from the land sale will be used to repay borrowings tied to the properties as well as finance the group's working capital. The land sale is expected to be completed in 3Q2025. *The Edge Markets*
- **Ann Joo acquires remaining 45% stake in industrial land firm**
Ann Joo Resources Bhd is acquiring the remaining 45% equity interest in Konsortia Etiqa Sdn Bhd (KESB), the owner of 437.0 ac. of industrial land in Kedah for RM96.0m. It is acquiring the land from KESB director Datuk Ong Tee Thong. Upon completion, Ann Joo will hold 96% of KESB, with the remaining 4% retained by another subsidiary, Ann Joo Steel Bhd. The acquisition aligns with its broader strategy to streamline its management operations and align ownership interests within KESB and its subsidiaries. By fully controlling KESB, the group aims to enhance decision-making efficiency and drive future growth. The acquisition is funded entirely through internally generated funds. *The Edge Markets*
- **Senheng New Retail sells vacant land in Johor**
Senheng New Retail Bhd is disposing of a piece of freehold industrial vacant land in Tebrau, Johor, measuring 1.0 ha. for RM11.2m cash. The proceeds arising from the proposed disposal will be allocated for general working capital purposes. The land is being sold to Mactree Sdn Bhd, a private company involved in real estate and building construction. *The Edge Markets*

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