

BULLETIN TODAY

Thursday | 6 February 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,574.51	9.95	0.64
Volume: Total (mil):	2,864.44	630.00	28.19
Total Value (RM' mil):	2,328.33	273.29	13.30
Gainers	622		
Losers	345		
Unchanged	495		

TRADE STATISTICS

Participation		Bought	Sold	Net
42.79	Institution	1,039	954	85
20.48	Retail	467	487	(20)
36.73	Foreign	823	888	(65)
100.00		2,328	2,328	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,835.99	168.13	0.95
FBM 100	11,715.87	84.21	0.72
FBM Palm Oil - NC	12,167.13	97.14	0.80
FBM Smallcap	17,198.91	161.82	0.95
FBM Emas	12,023.74	88.91	0.74
FBM Fledgling	19,132.52	88.76	0.47

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,873	317	0.71
Nasdaq	19,692	38	0.19
FTSE 100	8,623	53	0.61
Nikkei 225	38,831	33	0.09
Hang Seng	20,597	(193)	(0.93)
Korea Kospi	2,509	28	1.11
Singapore STI	3,815	(8)	(0.20)
Thailand SET	1,287	(14)	(1.10)
Jakarta	7,024	(49)	(0.70)
Shanghai	3,229	(21)	(0.65)
Shenzhen	1,920	8	0.44

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,574.51	9.95	0.64	173m
FKLI - Feb 25	1,573.50	10.00	0.64	6,624
FKLI - Mar 25	1,555.50	11.00	0.71	777
FKLI - Jun 25	1,559.00	8.50	0.55	420
FKLI - Sep 25	1,547.50	11.00	0.72	19

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (May)	4,250.00	23.00	0.54
Brent (USD/b)	74.61	(1.59)	(2.09)
Gold (USD/Ounce)	2,867.24	24.53	0.86
USD/RM	4.4230	(0.0210)	(0.47)
SGD/RM	3.2765	(0.0006)	(0.02)
JPY/RM	2.8985	0.0187	0.65

HIGHLIGHTS

- The Dow advanced **317.24 points** or 0.7% to **44,873.28** and the Nasdaq rose **38.31 points** or 0.2% to **19,692.33**
- U.S. trade deficit spikes to over two-year high in December
- U.S. private sector job growth exceeds estimates in January
- Eurozone private sector expands for first time in five months in January
- China services activity growth softens in January
- **CapitaLand Malaysia Trust** buys three industrial properties in Senai for RM72.0m
- **ITMAX** gets another parking system contract in Johor
- **Gamuda** inks exclusive agreement with Perak state agency to develop water infrastructure
- **KLCCP Stapled Group's** 4QCY24 net profit up 12.0% Y-o-Y, delivers record dividend payout

THE SLANT

- There was further recovery on Bursa Malaysia due to the calmer market conditions that allowed for further bargain hunting activities. As a result, the FBM KLCI managed to climb back above the 1,570 level with overall volumes also making a comeback, albeit still below 3.0b units, as more market players return from the Chinese New Year break. The lower liners also made firmer strides yesterday due to the increased bargain hunting.
- Near-term market conditions are likely to remain positive, helped by reduced threat of an escalation in the trade war between the U.S. and some of its key trading partners. This should help to keep Bursa Malaysia's recovery trend intact for the time being and allowing for the ongoing bargain hunting activities to persist following the key index's steep falls at the start of the year. Furthermore, there should be increased market interest amid the calmer market conditions as well as the reduced net foreign institutional selling that could see key index stocks find more stability. Nevertheless, there could also be increased quick profit taking ahead that may limit further upsides with the targets now set at the 1,580-1,582 levels, followed by 1,586 points. The supports, on the other hand, are at the 1,568-1,570 levels, with the ensuing support set at 1,565 points.
- The lower liners are also tipped for further recovery in tandem with the return of more market players from their break. There should be further trading activities upside potential as stocks continue to make their recoveries.

GLOBAL AND ECONOMIC UPDATE

- Stocks came under pressure early in the session on Wednesday but showed a significant rebound over the course of the trading day. The Dow advanced 317.24 points or 0.7% to 44,873.28 and the Nasdaq rose 38.31 points or 0.2% to 19,692.33. [RTT News](#)

- **U.S. trade deficit spikes to over two-year high in December**
U.S. trade deficit widened significantly in December, as imports surged and exports plunged. The trade deficit spiked to US\$98.4b in December, from a revised US\$78.9b in November. Economists had expected the trade deficit to jump to US\$96.6b. With the sharp increase, the trade deficit reached its highest level since hitting a record US\$101.9b in March 2022. The spike in the size of the trade deficit came as the value of imports shot up by 3.5% M-o-M to US\$364.9b, while the value of exports tumbled by 2.6% M-o-M to US\$266.5b. [RTT News](#)

- **U.S. private sector job growth exceeds estimates in January**
Private sector employment in the U.S. increased by more-than-expected in January, climbing by 183k jobs in January after rising by an upwardly revised 176k jobs in December. Economists had expected private sector employment to rise by 150k jobs. The hiring momentum in 4Q2024 carried into January with some exceptions, including manufacturing, which shed 13k jobs. [RTT News](#)

- **Eurozone private sector expands for first time in five months in January**
Eurozone private sector expanded for the first time in five months in January as factory production showed a slower decline amid a softer growth in services activity. The HCOB composite output index rose to 50.2 in January, in line with flash estimate, from 49.6 in December. The score signalled the first monthly increase in private sector activity since last August. The services Purchasing Managers' Index dropped to 51.3 in January, from 51.6 in December. The flash score was 51.4. At composite level, output expanded in January despite an eighth successive fall in overall new business inflows. There was a marked decline in export sales. [RTT News](#)

- **China services activity growth softens in January**
China's services activity continued to expand in January, but the growth softened amid slowing new business growth and job shedding. The Caixin services Purchasing Managers' Index was 51.0 in January, down from 52.2 in December. The reading was forecast to edge up to 52.3. The score has remained above 50.0, signalling expansion since January 2023. However, the pace of growth softened since December. [RTT News](#)

CORPORATE NEWS

- **CapitaLand Malaysia Trust buys three industrial properties in Senai for RM72.0m**
CapitaLand Malaysia Trust (CLMT) is buying three industrial properties located in Senai Airport City for RM72.0m from **Gromutual Bhd**. The acquisition is conditional upon the vendor completing the construction of the three factories at its own cost and obtaining the necessary approvals and the issuance of the Certificate of Completion and Compliance before 30 April, 2025. The construction of the properties is scheduled to be completed in 1Q2025. Upon completion, CLMT will enter into a seven-year lease agreement with a tenant that is in the life sciences industry and listed on the Shanghai Stock Exchange STAR Market, for one of the three properties. The lease also comes with built-in rent escalations. When the three properties are fully leased, CLMT is expected to generate an annual gross rent of RM5.1m, with a first-year gross yield of approximately 7.1%. It plans to finance the acquisition through existing debt facilities. The acquisition is expected to be completed by 2H2025. [The Edge Markets](#)

- **ITMAX gets another parking system contract in Johor**
ITMAX System Bhd's 65%-owned subsidiary, Southmax Sdn Bhd has secured another contract in Johor to operate the outdoor parking system in Pontian district. The contract value was not disclosed. The appointment will take effect from 1 February, 2025 and span 15 years. The award from the Pontian Municipal Council would be its sixth contract in Johor. Similar to earlier contracts, Southmax will operate on a revenue-sharing model and will receive 70% of the revenue generated from parking collections and parking compounds while the remaining 30% will accrue to Majlis Perbandaran Pontian. Additionally, Southmax is responsible for the costs of the development, management and maintenance of the parking system as well as the parking space equipment and signage. [The Edge Markets](#)
- **Gamuda inks exclusive agreement with Perak state agency to develop water infrastructure**
Gamuda Bhd has signed an exclusive agreement with the Perak government to develop infrastructure aimed at addressing water shortages in the northern region of the state. The group has signed the agreement with Perbadanan Kemajuan Negeri Perak (PKNPK) to facilitate raw water transfer from Sungai Perak to Bukit Merah and develop the requisite infrastructure for treated water distribution, ensuring long-term water. The parties will proceed with an official joint venture at a later stage. Under the agreement, both parties will jointly manage all components of the water infrastructure, including overseeing the design, civil and structural engineering, utilities, risk mitigation and the implementation of local workforce and technology training programmes. [The Edge Markets](#)
- **KLCCP Stapled Group's 4QCY24 net profit up 12.0% Y-o-Y, delivers record dividend payout**
KLCCP Stapled Group posted a 12.0% Y-o-Y rise in net profit to RM430.9m for 4QCY24, from RM384.6m a year earlier, driven by full ownership of Suria KLCC Mall and higher fair value gains. Quarterly revenue increased 3.7% Y-o-Y to RM459.1m, compared to RM442.6m previously, thanks to higher rental rate revision and improvement in occupancy rate to 99%, from 97%. The group declared a fourth interim dividend of 17.1 sen per stapled security, payable on 28 February, 2025. This brings the group's total dividend payout for CY24 to 44.5 sen per stapled security — a record high since listing in 2013 and a 9.9% Y-o-Y increase from 40.5 sen in CY23. [The Edge Markets](#)

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