

# BULLETIN TODAY

Friday | 7 February 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,585.17	10.66	0.68
Volume: Total (mil):	2,934.55	70.11	2.45
Total Value (RM' mil):	2,108.44	(219.89)	(9.44)
Gainers	489		
Losers	388		
Unchanged	516		

## TRADE STATISTICS

Participation	Bought	Sold	Net
44.26 Institution	951	916	35
20.39 Retail	426	434	(8)
35.35 Foreign	732	759	(27)
100.00	2,109	2,109	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	17,900.96	64.97	0.36
FBM 100	11,784.94	69.07	0.59
FBM Palm Oil - NC	12,241.32	74.19	0.61
FBM Smallcap	17,250.71	51.80	0.30
FBM Emas	12,091.40	67.66	0.56
FBM Fledgling	19,147.72	15.20	0.08

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	44,748	(126)	(0.28)
Nasdaq	19,792	100	0.51
FTSE 100	8,727	104	1.21
Nikkei 225	38,767	(299)	(0.77)
Hang Seng	20,892	295	1.43
Korea Kospi	2,537	27	1.10
Singapore STI	3,830	15	0.39
Thailand SET	1,262	(25)	(1.92)
Jakarta	6,876	(149)	(2.12)
Shanghai	3,271	41	1.27
Shenzhen	1,965	45	2.34

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,585.17	10.66	0.68	216m
FKLI - Feb 25	1,583.50	10.00	0.64	4,992
FKLI - Mar 25	1,564.50	9.00	0.58	390
FKLI - Jun 25	1,569.00	10.00	0.64	27
FKLI - Sep 25	1,557.50	10.00	0.65	0

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (May)	4,314.00	64.00	1.51
Brent (USD/b)	74.29	(0.32)	(0.43)
Gold (USD/Ounce)	2,856.28	(10.96)	(0.38)
USD/RM	4.4355	0.0125	0.28
SGD/RM	3.2764	(0.0001)	(0.00)
JPY/RM	2.9283	0.0298	1.03

## HIGHLIGHTS

- The Dow fell 125.65 points or 0.3% to 44,747.63, but the Nasdaq climbed 99.66 points or 0.5% to 19,791.99
- U.S. weekly jobless claims rise more-than-expected to 219k
- Eurozone retail sales fall in December
- Bank of England cuts rate by 25 bps
- German factory orders rebound in December
- IHH's unit seeks up to RM5.7b in compensation from Japan's Daiichi Sankyo over Fortis deal
- Notion VTec acquires land in Klang for manufacturing expansion
- MN Holdings calls off cybersecurity projects MOU after failing to secure contracts
- Zecon signs pact to explore large-scale floating solar project in Sabah
- Bank Islam to set up JV to sell financial tech products and services
- BAT Malaysia's 4QCY24 profit up 3.4% Y-o-Y on higher sales, declares 15.0 sen dividend
- Lotte Chemical Titan faces persistent headwinds, posts largest quarterly loss in 4QCY24

## THE SLANT

- The FBM KLCI continues to make headway amid sustained bargain hunting on some of the beaten down sector leaders. Much of the gains, however, emerged late in the day after a choppy morning session as lingering concerns over an escalating trade war weigh on sentiments. Most lower liners also rose as more market players returned from the Chinese New Year holidays with traded volumes rising to just shy of 3.0b units for the day, helping market breadth to stay on the positive side.
- Despite the lingering concerns over the trade war, market conditions appear to be calmer after President Trump delayed its implementation on Canadian and Mexican products that could still fuel further gains on Bursa Malaysia. As it is, bargain hunting is still prevalent and may lift stock prices higher over the near term. At the same time, foreign institutional selling seems to be easing as well and this could allow the key index to find some measure of stability and to mount a more meaningful recovery. With the calmer market undertone, the near-term upsides should persist with the FBM KLCI to target the 1,585 level and the 1,590 level, even as there could be bouts of profit taking ahead of the weekend that may slow its ascend. On the downside, the supports are pegged at 1,574-1,577 points, followed by the 1,570 level.
- The lower liners could also see further upsides as bargain hunting could be prevalent as more market players return. However, the upsides could also be milder as profit taking activities could emerge following the recent gains.

## GLOBAL AND ECONOMIC UPDATE

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- Stocks showed a lack of direction over the course of the trading session on Thursday, with the major averages swinging back and forth across the unchanged line before eventually closing mixed. The Dow fell 125.65 points or 0.3% to 44,747.63, but the Nasdaq climbed 99.66 points or 0.5% to 19,791.99. [RTT News](#)
- **U.S. weekly jobless claims rise more-than-expected to 219k**  
First-time claims for U.S. unemployment benefits rose by more-than-expected in the week ended 1 February, 2025. Initial jobless claims climbed to 219k, an increase of 11k from the previous week's revised level of 208k. Economists had expected initial jobless claims to rise to 213k. [RTT News](#)
- **Eurozone retail sales fall in December**  
Eurozone retail sales declined in December on falling food store turnover. Retail sales fell 0.2% M-o-M in December after remaining unchanged in November. Sales were expected to drop 0.1% M-o-M. Food, drinks and tobacco sales fell at a faster pace of 0.7% M-o-M, following a 0.1% M-o-M drop in November. Meanwhile, non-food products sales grew 0.3% M-o-M, in contrast to the 0.4% M-o-M growth in November. On a yearly basis, retail sales grew at a faster pace of 1.9% after rising 1.6% in November. [RTT News](#)
- **Bank of England cuts rate by 25 bps**  
The Bank of England (BoE) lowered its key interest rate by a quarter-point as widely expected. The Monetary Policy Committee voted 7-2 to reduce the benchmark bank rate to 4.50%, from 4.75%. The decision to reduce the rate to the lowest since June 2023 came in line with expectations. The BoE had reduced the rate by 25 bps each in August and November last year. [RTT News](#)
- **German factory orders rebound in December**  
Germany's factory orders rebounded at a much stronger-than-expected pace in December, largely driven by the manufacturing of transport equipment. New orders increased 6.9% M-o-M in December, reversing a revised 5.2% M-o-M fall in November. Orders were forecast to grow only 1.9% M-o-M. The overall growth was driven by the 55.5% M-o-M surge in the manufacture of other transport equipment. For the whole year of 2024, new orders dropped 3.0% Y-o-Y from 2023. [RTT News](#)

## CORPORATE NEWS

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- **IHH's unit seeks up to RM5.7b in compensation from Japan's Daiichi Sankyo over Fortis deal**  
**IHH Healthcare Bhd's** subsidiary Northern TK Venture (NTK) is seeking compensation of up to 109.3b Indian rupees (RM5.7b) from Japanese drugmaker Daiichi Sankyo Co Ltd for its stake buy in India's Fortis Healthcare. In October 2023, NTK had filed a claim against Daiichi Sankyo saying the latter prevented NTK from proceeding with its open offer to acquire a stake in Fortis Healthcare back in 2018. At that time, NTK had sought an initial claim of JPY20.0b (RM653.0m) from Daiichi Sankyo as damages in November 2023, together with interest at the rate of 3.0% per annum. [The Edge Markets](#)
- **Notion VTec acquires land in Klang for manufacturing expansion**  
**Notion VTec Bhd** is acquiring a 4.0-ha. vacant freehold agricultural land in Kapar, Klang, for RM29.6m, as part of the expansion of its manufacturing operations. The expansion plans include the construction of a large new factory to accommodate growing production needs. The land's strategic location near its existing extrusion plant provides a natural extension for future development. The acquisition of the land from Ng Soon Hing Dan Anak-Anak Sdn Bhd will be financed through a combination of internal funds and bank borrowings. [The Edge Markets](#)

- **MN Holdings calls off cybersecurity projects MOU after failing to secure contracts**  
**MN Holdings Bhd** has terminated its partnership with a cybersecurity solutions company aimed at securing tenders for operational technology cybersecurity projects. The MoU, entered into with Intelligent Pie Consulting Sdn Bhd, expired on 6 February, 2025 and it will not be extended. This is due to weak flow of tenders in the market segments specified in the MOU with no successful tenders secured up to date [The Edge Markets](#)
  
- **Zecon signs pact to explore large-scale floating solar project in Sabah**  
**Zecon Bhd** has signed a non-binding pact with a Sabah state-owned firm to explore joint development of a large-scale floating solar project in Lahad Datu. Under the terms of the memorandum of understanding (MOU), Zecon will hold a 70% stake in a company to be formed, while Petrosabah Sdn Bhd will have 30%. Petrosabah is a 100%-owned subsidiary of Innoprise Corporation Sdn Bhd, which is the investment vehicle of Yayasan Sabah controlled by the Sabah state government. The project's estimated costs, planned capacity, and other details were not disclosed. The MOU is valid for six months or until a formal joint venture agreement is signed. During the period, the parties will explore the long-term potential of their partnership and seek opportunities for mutually beneficial collaboration on the project. [The Edge Markets](#)
  
- **Bank Islam to set up JV to sell financial tech products and services**  
**Bank Islam Malaysia Bhd** has signed an agreement to set up a joint venture with a local firm to sell finance-related digital technology products and services. The total investment is RM9.0m cash, of which the bank will contribute 40% of the capital and 60% will be contributed by Reldyn Tech Sdn Bhd. The joint venture company, Finodyn Sdn Bhd will operate as a technology finance entity and will adopt a business-to-business model, focusing on delivering financial and banking platforms that offer Shariah-compliant financial solutions, consulting, maintenance, and support services to diverse businesses and organisations. The joint venture will be executed in three strategic phases. The initial phase, spanning up to two years, will focus on product and infrastructure development, followed by an accelerated sales phase to drive market penetration. [The Edge Markets](#)
  
- **BAT Malaysia's 4QCY24 profit up 3.4% Y-o-Y on higher sales, declares 15.0 sen dividend**  
**British American Tobacco (M) Bhd** (BAT Malaysia) posted a 3.4% Y-o-Y increase in net profit to RM49.0m in 4QCY24, from RM47.4m a year earlier, on higher sales volume driven by year-end seasonal sales but offset by higher tax expenses. Quarterly revenue rose 2.7% Y-o-Y to RM653.0m vs. RM636.0m in 4QCY23. The group declared a fourth interim dividend of 15.0 sen per share, payable on 6 March, 2025. [The Edge Markets](#)
  
- **Lotte Chemical Titan faces persistent headwinds, posts largest quarterly loss in 4QCY24**  
**Lotte Chemical Titan Holding Bhd's** net loss widened to RM510.1m for 4QCY24, from RM186.5m a year earlier, attributing the higher loss to an impairment of RM940.2m on property, plant, equipment and right-of-use assets. Quarterly revenue also fell 3.4% Y-o-Y to RM1.79b, from RM1.86b. No dividend was declared for the quarter under review. [The Edge Markets](#)

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