

# BULLETIN TODAY

Tuesday | 25 March 2025

## BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,503.82	(1.63)	(0.11)
Volume: Total (mil):	3,005.81	(431.60)	(12.56)
Total Value (RM' mil):	1,917.17	(2364.99)	(55.23)
Gainers	310		
Losers	601		
Unchanged	439		

## TRADE STATISTICS

Participation	Bought	Sold	Net
43.46 Institution	962	705	257
18.91 Retail	376	349	27
37.63 Foreign	580	864	(284)
100.00	1,917	1,917	0

## FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,124.65	(163.42)	(1.00)
FBM 100	11,022.59	(38.79)	(0.35)
FBM Palm Oil - NC	12,236.82	(23.39)	(0.19)
FBM Smallcap	15,424.93	(101.41)	(0.65)
FBM Emas	11,263.09	(42.70)	(0.38)
FBM Fledgling	17,843.42	(36.26)	(0.20)

## WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,583	598	1.42
Nasdaq	18,189	405	2.27
FTSE 100	8,638	(9)	(0.10)
Nikkei 225	37,608	(69)	(0.18)
Hang Seng	23,906	216	0.91
Korea Kospi	2,632	(11)	(0.42)
Singapore STI	3,936	0	0.00
Thailand SET	1,190	3	0.29
Jakarta	6,161	(97)	(1.55)
Shanghai	3,370	5	0.15
Shenzhen	2,050	(14)	(0.66)

## KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,503.82	(1.63)	(0.11)	464m
FKLI - Mar 25	1,491.00	(9.00)	(0.60)	13,682
FKLI - Apr 25	1,493.00	(9.50)	(0.63)	6,865
FKLI - Jun 25	1,480.00	(25.00)	(1.66)	2,856
FKLI - Sep 25	1,467.00	(25.00)	(1.68)	501

## FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jun)	4,305.00	(70.00)	(1.60)
Brent (USD/b)	73.00	0.84	1.16
Gold (USD/Ounce)	3,011.04	(11.11)	(0.37)
USD/RM	4.4355	0.0150	0.34
SGD/RM	3.3174	0.0078	0.24
JPY/RM	2.9428	(0.0173)	(0.58)

## HIGHLIGHTS

- The **Dow** settled higher by **597.97 points** or 1.42% at **42,583.32**, while the **Nasdaq** ended stronger by **404.54 points** or 2.27% at **18,188.59**
- Eurozone private sector expands for third month in March
- Japan manufacturing PMI weakens further in March
- **AME REIT** to acquire three industrial properties from **AME Elite** for RM100.8m
- **Nestcon** wins RM100.0m earthworks job in Beringin High-Tech Auto Valley
- **Advancecon** gets RM56.6m infrastructure works contract
- **Catcha Digital** buys 92.5% stake in financial software firm Theta Service for RM35.0m
- **MHB** unit bags EPCIC contract from Vestigo Petroleum for offshore wellhead platforms
- **Dayang** wins workboat jobs from Petronas Carigali
- **Borneo Oil** chosen as Petronas' Sabah vendor, teams up with Chinese firm to bid for drilling projects
- **Kawan Renergy** kicks off FY25 with 17.3% Y-o-Y growth in net profit on improved margins

## THE SLANT

- There was little movement on the key index as it lingered within a narrow range for much of yesterday's session before ending the day with minute losses amid the prevailing cautiousness over U.S. import tariffs. However, the broader market was a sea of red as many lower liners succumbed to fresh round of selling to leave the FBM Small Cap and FBM ACE indices with sizeable losses. This also kept market breadth in the negative territory for the day.
- Near-term market conditions are still unsettled, in our view, as the on-off U.S. reciprocal tariffs will continue to dominate sentiments for longer, albeit there is hope that President Trump may let-up on his threats to impose higher tariffs that allowed U.S. stocks to extend their recovery overnight. On the FBM KLCI, there remains hesitation as foreign funds are still trimming their shareholdings and with few signs of abating as yet, any meaningful recovery remains faint with the sustained selling pressure to leave many of the key constituents on an ebb for now. Consequently, the mostly sideways trend is likely to dominate trades as the key index attempts to stay above the psychological 1,500 level with the resistances pegged at the 1,512-1,514 levels, followed by the 1,520 level. Below the 1,500 support, the others are at 1,495 and 1,490 points respectively.
- The lower liners may still endure significant volatility due to the renewed selling that could put an end to the recent mild recovery. The choppiness could again be most pronounced on selected FBM ACE index listed stocks that are related to a corporate personality amid heightened selling pressure.

**GLOBAL AND ECONOMIC UPDATE**

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- U.S. stocks turned in a fine performance on Monday, with the technology sector posting more pronounced gains. The market stayed positive as the mood remained bullish right through. The Dow settled higher by 597.97 points or 1.42% at 42,583.32, while the Nasdaq ended stronger by 404.54 points or 2.27% at 18,188.59. [RTT News](#)
- **Eurozone private sector expands for third month in March**  
Eurozone private sector expanded for the third straight month in March as manufacturing production increased for the first time in two years, joining services in growth territory. The HCOB flash composite output index ticked up to 50.4 in March, from 50.2 in February. The score has remained above the threshold 50.0 indicating expansion for the third successive month. Although only marginal, the latest growth was the fastest since August. [RTT News](#)
- **Japan manufacturing PMI weakens further in March**  
The manufacturing sector in Japan continued to contract in March and at a faster pace, the latest survey from Jibun Bank revealed with a manufacturing PMI score of 48.3. That's down from 49.0 in February. Though modest, the rate of decline was the quickest seen in a year, with firms registering steeper falls in both production and new orders. [RTT News](#)

**CORPORATE NEWS**

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- **AME REIT to acquire three industrial properties from AME Elite for RM100.8m**  
**AME Real Estate Investment Trust (REIT)** has entered into a deal to acquire three industrial properties from its sponsor, **AME Elite Consortium Bhd** for RM100.8m. The properties are located in AME Elite's industrial parks — one of them in i-Park @ Senai Airport City (RM39.3m) and the other two in i-TechValley at Southern Industrial Logistic Clusters (RM30.8m each). These under-construction properties feature single-storey detached factories with mezzanine offices and ancillary buildings, with a total lettable area of approximately 296,542 sq. ft. The transaction is expected to be completed in phases from 3Q2025 to 1Q2026. Following the completion of the transaction, AME Elite plans to allocate the majority of the proceeds towards further development of i-TechValley, as well as other industrial property projects and investments. This includes land acquisitions and joint ventures, with expected expenditures to occur within 36 months after the transaction's completion. This marks AME Elite's third industrial property sale to AME REIT, following an ongoing transaction involving the sale of four additional industrial properties valued at RM119.5m. [The Edge Markets](#)
- **Nestcon wins RM100.0m earthworks job in Beringin High-Tech Auto Valley**  
**Nestcon Bhd** has secured a RM100.0m contract from Alam Casana Sdn Bhd for earthworks covering an area of 242.0 ac. in Mukim Kerling, Hulu Selangor, Selangor. The project is part of the first-phase development within the 800-ac. Beringin High-Tech Auto Valley ecosystem, which is anchored by the 200-ac. Chery Smart Auto Industrial Park in Lembah Beringin. The contract will commence on 3 April, 2025, and is slated for completion by 2 July, 2026. The development aims to establish an integrated automotive township that will attract talent, investment, and innovation, positioning Hulu Selangor as a regional hub for world-class automotive manufacturing and cutting-edge technologies. [The Edge Markets](#)

- **Advancecon gets RM56.6m infrastructure works contract**  
**Advancecon Holdings Bhd** has secured a RM56.6m contract from **Fraser & Neave Holdings Bhd** (F&N) for infrastructure works at Ladang Londah in Gemas, Negeri Sembilan. The group will be responsible for site clearing, earthwork, erosion control, water reservoir embankment and other works. The contract is expected to be completed within 10 months. The project will be executed in multiple phases, focusing on comprehensive site preparation, environmental protection measures and efficient water reservoir embankment construction. The latest contract raised its outstanding jobs to RM729.6m.  
[The Edge Markets](#)
- **Catcha Digital buys 92.5% stake in financial software firm Theta Service for RM35.0m**  
**Catcha Digital Bhd** has proposed to acquire a 92.5% stake in financial software company Theta Service Partner Sdn Bhd for RM35.0m, as part of the group's expansion into enterprise IT solutions and to diversify its revenue beyond digital media advertising. The group signed a conditional share sale agreement with Theta Service vendors to acquire the controlling stake in the company for cash, with payment structured in four tranches, of which the last three tranches are tied to Theta Service's expected profit after tax for FY24, FY25 and FY26. The group plans to fund the acquisition through a combination of internal funds, bank borrowings and fundraising exercises. Post-acquisition, Theta Service will become a 92.5%-owned subsidiary of Catcha Theta and an indirect subsidiary of Catcha Digital. [The Edge Markets](#)
- **MHB unit bags EPCIC contract from Vestigo Petroleum for offshore wellhead platforms**  
**Malaysia Marine and Heavy Engineering Holdings Bhd** (MHB) has secured a contract from Vestigo Petroleum Sdn Bhd to undertake an engineering, procurement, construction, installation, and commissioning (EPCIC) project. The group will be responsible for fabricating two wellhead platforms — Irong Timur and Berantai East — each weighing approximately 1,500 metric tons. Once completed, these facilities will be deployed offshore Peninsular Malaysia to support the field development plans of Vestigo, a 100%-owned unit of Petronas Carigali Sdn Bhd. The value of the contract was not disclosed. [The Edge Markets](#)
- **Dayang wins workboat jobs from Petronas Carigali**  
**Dayang Enterprise Holdings Bhd** has secured three work orders from Petronas Carigali Sdn Bhd for the provision of accommodation workboat vessels. The contracts, awarded to its subsidiary DESB Marine Services Sdn Bhd, involve the deployment of three vessels, each with a service duration of over 1,000 days and an optional extension period of up to 829 days. The total contract value will be determined based on work orders issued by Petronas Carigali during the contract period. [The Edge Markets](#)
- **Borneo Oil chosen as Petronas' Sabah vendor, teams up with Chinese firm to bid for drilling projects**  
**Borneo Oil Bhd's** indirect subsidiary Borneo Oil (Sabah) Sdn Bhd (BOS) has secured a licence from Petroliam Nasional Bhd (Petronas) as a Sabahan vendor. BOS is expanding its operational base to offer comprehensive oil and gas services through partnerships with experienced technical service providers in the oil and gas services and equipment sector. In line with this, BOS has signed an agreement with Intercontinental Strait Energy Technology Co Ltd, to jointly bid for projects involving drilling, completion, stimulation, and geological consultancy. [The Edge Markets](#)

- **Kawan Renergy kicks off FY25 with 17.3% Y-o-Y growth in net profit on improved margins**

**Kawan Renergy Bhd** reported a 17.3% Y-o-Y increase in net profit to RM4.9m in 1QFY25, from RM4.2m last year, mainly driven by higher gross margins in its industrial process plants. Quarterly revenue also saw a significant 47.2% Y-o-Y jump to RM29.3m, from RM19.9m, due to increased recognition of progress milestones in its industrial process plant job contracts. The group did not declare any dividend for the quarter in review. [The Edge Markets](#)

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