

BULLETIN TODAY

Wednesday | 26 March 2025

BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM-KLCI	1,513.60	9.78	0.65
Volume: Total (mil):	3,132.19	126.38	4.20
Total Value (RM' mil):	2,507.25	590.08	30.78
Gainers	531		
Losers	395		
Unchanged	434		

TRADE STATISTICS

Participation	Bought	Sold	Net
41.95 Institution	1,209	895	314
14.40 Retail	333	389	(55)
43.65 Foreign	965	1,224	(258)
100.00	2,507	2,507	0

FTSE-BURSA MALAYSIA

Index	Closing	Pts Chg	% Chg
FBM 70	16,306.56	181.91	1.13
FBM 100	11,108.42	85.83	0.78
FBM Palm Oil - NC	12,219.19	(17.63)	(0.14)
FBM Smallcap	15,555.87	130.94	0.85
FBM Emas	11,351.50	88.41	0.78
FBM Fledgling	17,964.50	121.08	0.68

WORLD

Index	Closing	Pts Chg	% Chg
Dow Jones	42,588	4	0.01
Nasdaq	18,272	83	0.46
FTSE 100	8,664	26	0.30
Nikkei 225	37,781	172	0.46
Hang Seng	23,344	(561)	(2.35)
Korea Kospi	2,616	(16)	(0.62)
Singapore STI	3,955	0	0.00
Thailand SET	1,185	(5)	(0.43)
Jakarta	6,236	74	1.21
Shanghai	3,370	(0)	(0.00)
Shenzhen	2,038	(12)	(0.57)

KLCI FUTURES

Index	Closing	Pts Chg	% Chg	Volume
FBM-KLCI	1,513.60	9.78	0.65	144m
FKLI - Mar 25	1,503.50	12.50	0.84	29,034
FKLI - Apr 25	1,503.00	10.00	0.67	23,921
FKLI - Jun 25	1,497.50	17.50	1.18	320
FKLI - Sep 25	1,486.00	19.00	1.30	279

FOREX & COMMODITIES

	Closing	Pts Chg	% Chg
CPO Futures (Jun)	4,245.00	(60.00)	(1.39)
Brent (USD/b)	73.02	0.02	0.03
Gold (USD/Ounce)	3,020.09	9.05	0.30
USD/RM	4.4360	0.0005	0.01
SGD/RM	3.3162	(0.0012)	(0.04)
JPY/RM	2.9599	0.0171	0.58

HIGHLIGHTS

- The **Dow inched up 4.18 points** or less than-a-tenth of a percent to **42,587.50** and the **Nasdaq climbed 83.26 points** or 0.5% to **18,271.86**
- DOSM: Malaysian leading index rises in January
- U.S. consumer confidence tumbles more-than-expected in March
- German Ifo business confidence at 8-month high in March
- UK retail sales decline sharply in March
- **KNM's** land in Kuantan faces auction by **MBSB** bank over RM116.1m debt
- **Cape EMS** teams up with Taiwanese aerospace firm to enter into aerospace parts, expand renewable energy
- **Malton** inks MOU with Shenzhen Apexls to incorporate advanced LED tech into Malaysia property projects
- **Capital A's** AirAsia Aviation Group in final talks for RM1.0b funding to refinance U.S. dollar loans
- **Velesto Energy** proposes RM1.2b capital reduction
- **Astro** closes FY25 with higher full-year net profit despite 4QFY25 drop
- **MCE Holdings** posts record quarterly profit in 2QFY25 on disposal gain
- **Binastra's** net profit surged 63.2% Y-o-Y in 4QFY25, declares first dividend in seven years

THE SLANT

- The FBM KLCI mounted a rebound yesterday, helped in part by the positive overnight Wall Street performance on hopes that the U.S.' import tariff will not be as punitive as earlier estimated. This allowed bargain hunting activities to emerge on some of the recent big losers as well as to remain above the psychological 1,500 level. At the same time, many lower liners also posted a rebound from Monday's steep falls with market breadth also turning positive.
- Although the tariff headwinds still linger, there appears to be some measure of stability ahead of President Trump's tariff policies coming into effect at the start of next month. The near-term calmness, coupled with the sustained gains on Wall Street overnight, could provide further room for stocks on the key index to recover ahead of the Hari Raya break early next week. Nevertheless, the upsides could still be modest as there is still substantial selling by foreign funds that could limit the recovery prospects with local institutions providing much of the market's support. With the key index hovering around the 1,515 level, the next hurdles are set at the 1,520 level, followed by the 1,522-1,524 levels. On the downside, the supports are pegged at 1,510 points and at 1,506 points respectively.
- After the early week jitters, the lower liners are also finding some footing and could look to extend their recovery for a second day. However, their upsides could also be relatively mild as there remains hesitation on their near-term direction.

GLOBAL AND ECONOMIC UPDATE

- Following the rally seen in the previous session, U.S. stocks showed a lack of direction over the course of the trading day on Tuesday. The major averages bounced back and forth across the unchanged line before eventually closing in positive territory for the third straight day. The Dow inched up 4.18 points or less-than-a tenth of a percent to 42,587.50 and the Nasdaq climbed 83.26 points or 0.5% to 18,271.86. [RTT News](#)

- **DOSM: Malaysian leading index rises in January**
Malaysia's leading index continued to improve in January, indicating that the economy remains on a positive trajectory. The leading index improved by 0.4% Y-o-Y to 112.5 in January, from 112.1 in December. The double-digit increases in the real imports of semiconductors and the number of housing units approved were the contributors to this rise. In contrast, the monthly performance of the leading index showed a decrease of 1.2% as five out of seven components declined, mainly due to the real imports of other basic precious & other non-ferrous metals. [RTT News](#)

- **U.S. consumer confidence tumbles more-than-expected in March**
Consumer confidence in the U.S. deteriorated by more-than-expected in March. The consumer confidence index tumbled to 92.9 in March, from an upwardly revised 100.1 in February. Economists had expected the consumer confidence index to slump to 94.2. The consumer confidence declined for a fourth consecutive month in March. The steep drop by the headline index partly reflected a significant deterioration by consumer expectations index which plunged to 65.2 in March, from 74.8 in February. The expectations index dove to its lowest level in 12 years and fell well below the threshold of 80 that usually signals a recession ahead. [RTT News](#)

- **German Ifo business confidence at 8-month high in March**
German business confidence improved to an eight-month high in March as defence and infrastructure spending plans offset concerns about U.S. trade policies. The business climate index hit 86.7 in March, up from 85.3 in the previous month. The score was seen at 86.8. The reading was the strongest since last July. The survey also showed that companies were more satisfied with current situation and their expectations improved noticeably. The current situation index advanced more-than-expected to 85.7 in March, from 85.0 a month ago. The score was forecast to climb to 85.5. The expectations index also rose to a nine-month high of 87.7 in March, from 85.6 in the previous month. However, it was below the expected level of 87.9. [RTT News](#)

- **UK retail sales decline sharply in March**
UK retail sales declined sharply in March amid weaker confidence. The retail sales balance fell to -41% in March, from -23% in February. The balance was worse than forecast of -28%. This was the sixth consecutive fall. [RTT News](#)

CORPORATE NEWS

- **KNM's land in Kuantan faces auction by MBSB bank over RM116.1m debt**
KNM Group Bhd's indirect 100%-owned subsidiary is being sued by **MBSB Bank Bhd** for allegedly defaulting on a RM116.1m Islamic financing facility. Perwira Awan Sdn Bhd, a subsidiary of KNM Process Systems Sdn Bhd, has been served with the originating summons, where MBSB Bank is seeking a court order to auction off its land in Kuantan, Pahang. The group is seeking legal advice on the matter with the hearing for the case is scheduled for 15 April, 2025. [The Edge Markets](#)

- **Cape EMS teams up with Taiwanese aerospace firm to enter into aerospace parts, expand renewable energy**
Cape EMS Bhd has partnered with Taiwan's Aerospace Industrial Development Corporation (AIDC) to enter the aerospace parts manufacturing industry as well as expand its renewable energy business. Both companies agreed to work on renewable energy projects, particularly next-generation microgrid solutions, or power islands, which are self-sustaining energy systems to provide clean electricity to remote communities in Southeast Asia and rural Australia. These solutions will boost energy security and support the region's shift to sustainable power. Additionally, the partnership will advance sub-micron precision manufacturing to produce essential components for medical and scientific applications, contributing to new innovations in healthcare and research. *The Edge Markets*

- **Malton inks MOU with Shenzhen Apexls to incorporate advanced LED tech into Malaysia property projects**
Malton Bhd entered into a memorandum of understanding (MOU) with Shenzhen Apexls Optoelectronic Co Ltd, a China-based manufacturer of LED displays, to incorporate advanced LED technology into its Malaysian property developments. The MOU would remain valid for a period of 12 months. The collaboration aims to evaluate the potential demand for advanced LED display technologies in Malaysia, focusing on the feasibility and market research necessary to incorporate interactive LED displays, dynamic digital billboards and immersive LED experiences into Malton's upcoming projects. *The Edge Markets*

- **Capital A's AirAsia Aviation Group in final talks for RM1.0b funding to refinance U.S. dollar loans**
Capital A Bhd's aviation business, AirAsia Aviation Group Ltd is in the final stages of securing up to RM1.0b in debt financing from an undisclosed domestic bank to partly refinance its U.S. dollar-denominated debt and for other corporate purposes. The financing deal, expected to be in Ringgit, is aimed at paring down the low-cost carrier's U.S. dollar borrowings that were undertaken during the Covid-19 pandemic. AirAsia Aviation Group has about RM4.3b in borrowings, of which around RM3.6b is denominated in U.S. dollars. *The Edge Markets*

- **Velesto Energy proposes RM1.2b capital reduction**
Velesto Energy Bhd has announced a RM1.2b share capital reduction aimed at enhancing its capital structure and preparing for potential future distributions to shareholders. This marks the group's second such exercise in five years, after the RM2.21b capital reduction in February 2020. As at the end of February, the group had an issued share capital of RM1.84b, consisting of 8.22b shares and 101.8m units of options that are eligible for its employees' share option scheme. These options are exercisable into an equivalent number of new shares at an exercise price of 23.0 sen per share. The group had reported accumulated losses of RM140.0m at the group level as at the end of 31 December, 2024, while achieving retained earnings of RM129.6m at the company level following its recent return to profitability. After the proposed capital reduction exercise, the group's retained earnings are expected to be RM1.06b and RM1.33b at the group and company levels respectively. *The Edge Markets*

- **Astro closes FY25 with higher full-year net profit despite 4QFY25 drop**
Astro Malaysia Holdings Bhd closed FY25 with a threefold Y-o-Y increase in net profit despite a drop in the last quarter. The group reported a full-year net profit of RM129.1m, up from RM36.9m in FY24, helped by lower finance costs and reduced amortisation of intangible assets. However, annual revenue fell for the eighth consecutive year to RM3.08b in FY25, from RM3.34b in the previous year due to a decrease in subscription and advertising revenue. For 4QFY25, net profit was RM10.5m, against RM44.4m a year earlier, tumbling by 76.3% Y-o-Y to RM10.5m, while revenue also fell by 6.5% Y-o-Y to RM766.4m, from RM819.9m in 4QFY24. [The Edge Markets](#)
- **MCE Holdings posts record quarterly profit in 2QFY25 on disposal gain**
MCE Holdings Bhd's net profit more-than-doubled Y-o-Y to reach a record high of RM9.6m in 2QFY25, from RM4.5m in 2QFY24, thanks to a RM7.5m gain on the disposal of assets held for sale as well as interest income. However, revenue was down 14.4% Y-o-Y to RM34.3m, compared with RM40.1m previously, primarily due to lower customer demand and fewer working days due to the festive holidays. The group declared a first interim dividend of 6.0 sen per share, payable on 15 May, 2025, a significant increase from its 1.5 sen per share payout in 2QFY24. [The Edge Markets](#)
- **Binastra's net profit surged 63.2% Y-o-Y in 4QFY25, declares first dividend in seven years**
Binastra Corp Bhd reported a 63.2% Y-o-Y jump in net profit to RM25.1m in 4QFY25, up from RM15.4m in 4QFY24 as revenue surged 73.9% Y-o-Y to RM270.2m, from RM155.4m on higher construction activities and the commencement of 12 new projects during the financial year. The group also declared its first interim dividend of 3.0 sen per share in seven years, payable on 25 April, 2025. This came earlier than expected as the group had previously outlined plans to declare dividends in FY26 and committed to a payout ratio of at least 30% of its annual net profit. [The Edge Markets](#)

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