

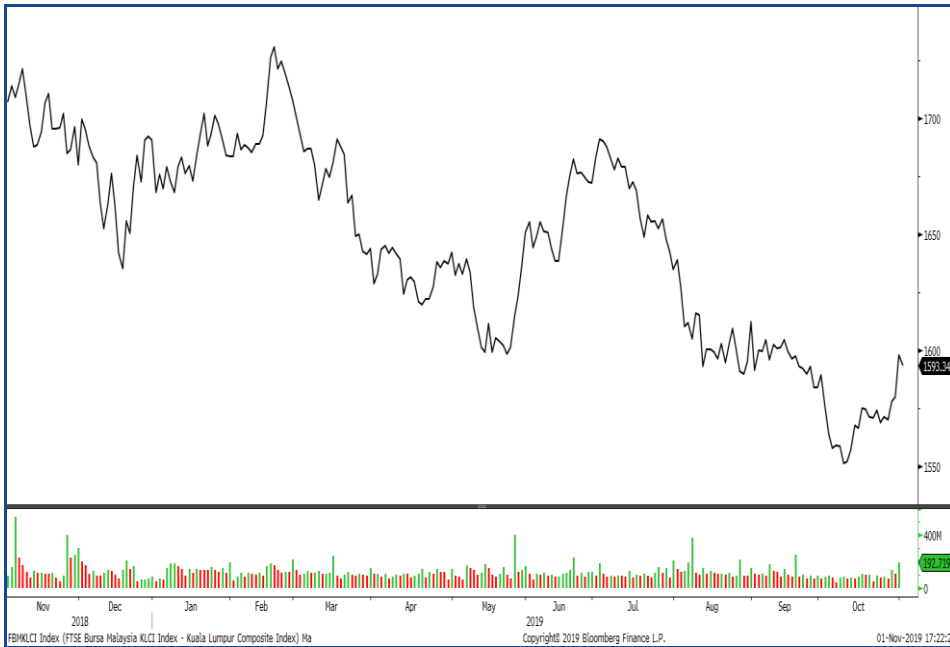
Market Pulse

Monday, 04 Nov, 2019

M+Online
Equipping Traders For The Win

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FBM KLCI – Daily



Market Scorecard

	Close 1-Nov-19	Change %
FBM KLCI	1,593.34	-0.29
52-W High	1,732.27	
52-W Low	1,548.45	
FBM EMAS	11,280.13	-0.23
FBM 100	11,089.40	-0.24
FBM Fledgling	14,455.71	-0.33
FBM Small Cap	13,686.48	0.06
FBM ACE	4,979.43	0.13
FBM Shariah	11,824.38	-0.05
FBM MidS Cap	14,885.28	0.02
FBM MidS (Shariah)	14,096.16	-0.02
Market Participation		
Trading Volume (mln)	2,791.4	-5.3
Trading Value (RM mln)	1638.4	-39.3
FKLI Spot Futures	1,592.00	0.06
FKLI Forward Futures	1,594.00	0.06

Recovery Resumes

- The FBM KLCI snapped its winning streak on the back of mild profit-taking activities in selected heavyweights after Thursday's rally. On a brighter note, however, the key-index managed to close 1.5% W.o.W higher amid the trade optimism. The lower liners were mostly in the red, with the exception of the FBM Small Cap (+0.1%), while the majority of the broader market retreated.
- Market breadth also turned negative as decliners beat the winners on ratio of 451-to-353 stocks, while traded volumes fell 5.3% to 2.79 bln shares as investors took a breather from the recent rally ahead of key economic data from the U.S. and China.
- Notable banking heavyweights like Public Bank (-50.0 sen) and Hong Leong Financial Group (-24.0 sen) retreated slightly after jumping strongly on Thursday, while other key-index underperformers were Petronas Gas (-16.0 sen), MISC (-9.0 sen) and IHH Healthcare (-8.0 sen). Sin-stocks like Carlsberg (-40.0 sen) and BAT (-32.0 sen) also took a beating, alongside Pharamniaga (-13.0 sen), Vitrox (-13.0 sen) and Gamuda (-11.0 sen).
- On the broader market, Fraser & Neave (+62.0 sen) took the lead, followed by Panasonic Manufacturing (+30.0 sen), Keck Seng (+11.0 sen), Sarawak Plantation (+10.0 sen) and UWC (+10.0 sen). Significant advancers, meanwhile, include Hong Leong Bank (+42.0 sen) Hartalega (+11.0 sen), Malaysia Airports (+10.0 sen), Nestle (+10.0 sen) and Genting (+6.0 sen).
- Key regional benchmark indices mostly rallied as investors cheered upbeat Chinese manufacturing data despite Beijing's longstanding trade conflict with Washington. The Hang Seng Index

Dow Jones	27,347.36	1.11
S&P 500	3,066.91	0.97
NASDAQ	8,386.40	1.13
FTSE 100	7,302.42	0.75
DAX	12,961.05	0.73
CAC 40	5,761.89	0.56
FTSE STI	3,229.43	-0.01
Shanghai Composite	2,958.20	0.99
Hang Seng Index	27,100.76	0.72
Nikkei 225	22,850.77	-0.33
WTI Crude Oil (USD)	56.27	0.12
Brent Spot (USD)	61.73	0.06
Gold (USD)	1,512.79	-0.10
CPO (RM)	2,461.00	-0.97
USD	4.17	0.31
GBP	5.40	0.16
EURO	4.6473	0.35
SGD	3.0662	0.09
YEN	25.9380	0.31

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and the Shanghai Composite gained 0.7% and 1.0% respectively, after Chinese factory activities jumped to its highest level in two years. The Nikkei was in the red, however, weighed down by losses in healthcare and energy-related stocks, together with the broader ASEAN stockmarkets.

- U.S. stockmarkets surged to new record highs again, buoyed by the combination of strong jobs data and optimism over the ongoing trade negotiations between the U.S and China. The Dow rose another 1.1% on Friday, while both the S&P 500 and Nasdaq also gained some 1.0% to chart new record closings as well.
- Key European equity indices were also higher to close out the week, riding on the coattails of the positive developments on Wall Street and firmer Chinese manufacturing data. The FTSE gained nearly 0.8%, while the DAX's and CAC's gains were more moderate at 0.6% and 0.7% respectively on Friday.

THE DAY AHEAD

- After a mild consolidation last Friday, we see the key index resuming its recovery over the near term, buoyed by the positive developments in most global equity indices. As it is, sentiments are showing signs of improvement amid the positivity in the U.S.-China trade negotiations that is watched closely as it remains one of the biggest determinate of the market's direction, given its large-scale implications to the global economic wellbeing.
- While we expect the key index stocks to resume its headway, its technical indicators are also tipping into the overbought zone which may limit its upsides. At the same time, its valuations are also looking toppish that could also

leave the buying on a more measured mode, in our view. Therefore, we think the 1,600 points level may still prove to be a formidable level to clear for now. Above the level, the other resistances are at 1,604 and 1,610 respectively. On the downside, the supports are at 1,590 and 1,580 respectively.

- The lower liners and broader market shares have remained relatively resilient and have maintained the upsides despite the bouts of profit taking activities. With sentiments still on the mend, we see further near term gains among stocks in the FBM Small Cap and Technology indices.

COMPANY BRIEF

- **Media Prima Bhd** is planning on a second round of retrenchment, with the group pledging a fair and equitable compensation package for all affected employees. This comes following an earlier report from TheEdgeMarkets' stating that the group was mulling over a staff rationalisation exercise.
- The first round of staff rationalisation was in November last year when the group gave 190 employees three months' notice of its intention to retrench them, while offering a mutual separation scheme (MSS) to 43 others. (The Star Online)
- **Genting Malaysia Bhd's** unit, Genting UK PLC has signed an agreement to buy LeoVegas Mobile Gaming Group's subsidiary Authentic Gaming for €15.0 mln (RM70.0 mln) to expand Genting's online gaming presence. (The Edge Daily)
- Tycoon Tan Sri Halim Saad said that the board of **Sumatec Resources Bhd** is still confident of keeping the company afloat, following the announcement of the

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- indefinite suspension of its shares starting next week. Tan Sri Halim reiterated that it was debt-free after its restructuring in 2013— the condition before his entry into the company.
- Tan Sri Halim had a direct interest of 12.7% (or 540.2 mln shares) in Sumatec as at 21st March last year, a decrease from the 20.0% equity stake in Sumatec in 2016.
 - The company slipped into PN17 when its external auditors expressed a disclaimer of opinion on the company's 2017 audited financial statements. In addition, Sumatec had also received a petition last August from its bondholders demanding payment of RM83.3 mln from three collateralised loans they had extended to Sumatec. (The Edge Daily)
 - **Ivory Properties Group Bhd** is selling its 45.0% equity interest in a Penang-based property development company for RM56.1 mln. The buyer is Hemat Tuah Sdn Bhd, which currently owns the other 55.0% stake in the company, Tropicana Ivory Sdn Bhd (TISB). The disposal is expected to monetise gains from its investment in TISB and allowing the company to focus on other project developments.
 - TISB was originally a joint-venture (JV) between Ivory and Tropicana Corp Bhd. The latter, had on 26th October 2018, sold its 55.0% stake to Hemat Tuah. (The Edge Daily)
 - Yakin Setiamas Sdn Bhd has emerged as a substantial shareholder in **Mudajaya Group Bhd** after buying 162.3 mln shares (or 27.5% equity stake) on 29th November, 2019. Concurrently, Dataran Sentral (M) Sdn Bhd has ceased to be a substantial shareholder in Mudajaya after selling its 27.5% stake. (The Edge Daily)
 - Ooi Chieng Sim, the Executive Chairman of **Atta Global Group Bhd** has been appointed as the Executive Chairman of **Heng Huat Resources Group Bhd**, after taking over from Datuk Juzilman Basir, who resigned as the independent and Non-Executive Chairman. Ooi is the second largest shareholder Heng Huat with a 17.4% stake in the company via Skylitech Resources Sdn Bhd. (The Edge Daily)
 - **Cycle & Carriage Bintang Bhd** (C&C) has slipped into its fourth straight quarter of losses, posting a 3Q2019 net loss of RM12.2 mln, from a 3Q2018 net profit of RM3.5 mln, due to lower sales and weaker margins. Similarly, revenue was also down by 39.4% Y.o.Y to RM258.9 mln, from RM427.2 mln in the previous corresponding year. (The Edge Daily)

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Stock	Entitlement Subjects	Description	Ex-Date	Commencement Date	Last Trading Date
AXIS REAL ESTATE INVESTMENT	Distribution	RM0.02	4/11/2019	-	-
OKA CORP BHD	Regular Cash	RM0.02	4/11/2019	-	-
GUOCOLAND MALAYSIA BHD	Final	RM0.02	4/11/2019	-	-
GUAN CHONG BHD	Bonus-Options	1:3	4/11/2019	-	-
GUAN CHONG BHD	Bonus	1:1	4/11/2019	-	-
HONG LEONG CAPITAL BHD	Final	RM0.22	5/11/2019	-	-
IGB REAL ESTATE INVESTMENT T	Regular Cash	RM0.02	6/11/2019	-	-
HAI-O ENTERPRISE BHD	Final	RM0.09	7/11/2019	-	-
PECCA GROUP BHD	Final	RM0.04	7/11/2019	-	-
IOI CORP BHD	Final	RM0.05	8/11/2019	-	-
COUNTRY VIEW BHD	Interim	RM0.03	8/11/2019	-	-
PAOS HOLDINGS BHD	Interim	RM0.01	11/11/2019	-	-
AXIS REAL ESTATE INVESTMENT	Distribution	RM0.01	12/11/2019	-	-
ATRIUM REAL ESTATE INVESTMEN	Distribution	RM0.01	13/11/2019	-	-
BRITISH AMERICAN TOBACCO BHD	3rd Interim	RM0.29	13/11/2019	-	-
MNRB HOLDINGS BHD	Regular Cash	RM0.03	13/11/2019	-	-
PLENITUDE BHD	Final	RM0.05	14/11/2019	-	-
GADANG HOLDINGS BHD	Final	RM0.01	14/11/2019	-	-
ZHULIAN CORP BHD	3rd Interim	RM0.02	14/11/2019	-	-
GLOBETRONICS TECHNOLOGY BHD	2nd Interim	RM0.01	15/11/2019	-	-
GLOBETRONICS TECHNOLOGY BHD	Special Cash	RM0.02	15/11/2019	-	-

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