

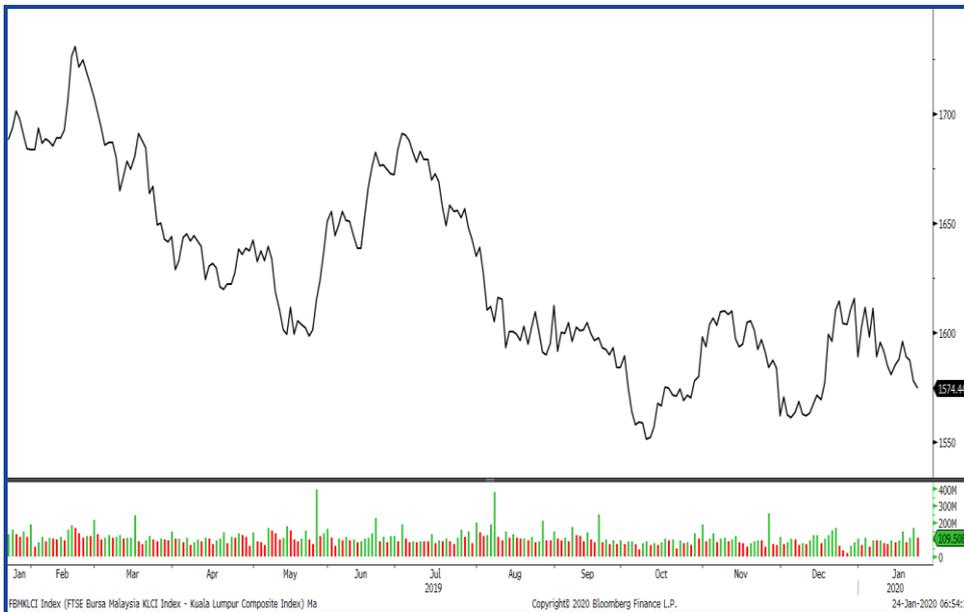
Market Pulse

Friday, 24 Jan, 2020

M+Online
Equipping Traders For The Win

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FBM KLCI – Daily



Market Scorecard

	Close 23-Jan-20	Change %
FBM KLCI	1,574.44	-0.22
52-W High	1,732.27	
52-W Low	1,548.45	
FBM EMAS	11,256.82	-0.19
FBM 100	11,042.47	-0.17
FBM Fledgling	15,488.66	0.40
FBM Small Cap	14,241.62	-0.47
FBM ACE	5,624.36	-0.24
FBM Shariah	11,983.31	-0.25
FBM MidS Cap	15,712.66	-0.49
FBM MidS (Shariah)	14,963.94	-0.50
Market Participation		
Trading Volume (mln)	2,304.4	-25.1
Trading Value (RM mln)	1747.9	-32.1
FKLI Spot Futures	1,572.50	-0.35
FKLI Forward Futures	1,575.50	-0.28

Weakness Prevail

- The FBM KLCI (-0.2%) recorded its' fourth straight decline after lingering in the negative territory in tandem with the weakness across regional equities. The lower liners also finished mostly lower as the FBM Small Cap and FBM ACE fell 0.5% and 0.2% respectively, while the broader market were mostly red with the healthcare sector (-1.0%) taking the heaviest beating.
- Market breadth stayed negative as decliners outpaced the advancers on a ratio of 536-to-294 stocks. Traded volumes sank 25.1% to 2.30 bln shares as investors retreated to the sidelines ahead of the eve of Lunar New Year break.
- Close to two-third of the key index components fell, dragged down by KLK (-40.0 sen), Petronas Dagangan (-20.0 sen), Hartalega (-16.0 sen), Hong Leong Financial Group (-16.0 sen) and Genting (-14.0 sen). Notable decliners on the broader market include Dutch Lady (-60.0 sen), BLD Plantations (-40.0 sen), Muhibbah (-19.0 sen) and Chin Teck Plantations (-18.0 sen). Gadang fell 1.0 sen after reporting a weak set of corporate earnings
- Anchoring the broader market winners list were KESM Industries (+40.0 sen), United Plantations (+28.0 sen), Icon Offshore (+25.5 sen), Genting Plantations (+20.0 sen) and Greatech (+15.0 sen). Key winners on the local bourse were Nestle (+60.0 sen), Public Bank (+12.0 sen) Maxis (+11.0 sen), Malaysia Airport Holdings (+10.0 sen) and PBB Group (+8.0 sen).
- Asia benchmark indices took a dive on deepening concern over the coronavirus outbreak as the Nikkei slipped 1.0%. The

Dow Jones	29,160.09	-0.09
S&P 500	3,325.54	0.11
NASDAQ	9,402.48	0.20
FTSE 100	7,507.67	-0.85
DAX	13,388.42	-0.94
CAC 40	5,971.79	-0.65
FTSE STI	3,234.56	-0.60
Shanghai Composite	2,976.53	-2.75
Hang Seng Index	27,909.12	-1.52
Nikkei 225	23,795.44	-0.98
WTI Crude Oil (USD)	55.59	-2.03
Brent Spot (USD)	62.03	-1.87
Gold (USD)	1,564.21	0.08
CPO (RM)	2,925.00	-1.61
USD	4.07	-0.10
GBP	5.34	-0.68
EURO	4.5104	-0.13
SGD	3.0161	-0.13
YEN	26.9170	0.51

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Hang Seng Index (-1.5%) erased all its' previous session gains, while the Shanghai Composite sank 2.8% to close below the 3,000 psychological level. ASEAN stockmarkets, meanwhile, closed mostly lower on Thursday.

- Again, U.S. stockmarkets finished on a mixed note on a slew of corporate earnings releases as the Dow (-0.1%) extended its' losses. dragged down by Travelers (-5.1%) and Procter & Gamble (-0.5%). On the broader market both the S&P 500 (+0.1%) and Nasdaq (+0.2%) recovered all their intraday losses to close in the positive territory.
- European benchmark indices – the FTSE (-0.9%), CAC (-0.7%) and DAX (-0.9%), all extended their losses as demand for riskier assets took a back seat following the growing concern over coronavirus outbreak. The European Central Bank kept the benchmark interest rates unchanged and reiterated the commitment to purchase bonds valued €20.0 bln a month.

THE DAY AHEAD

- The coronavirus outbreak across the globe has triggered fresh volatility on the equities market as investors turned concern over the economic impact of the second largest economy. Investors are also taking the aforementioned event as an excuse to lock in their gains ahead of the extended weekend break in major Asia countries. The lack of leads, coupled with a shortened trading session ahead of the Lunar New Year, is likely to see stocks on Bursa Malaysia on a drifting mode.
- Under the prevailing environment, the FBM KLCI is expected to remain with the 1,560 level now serve as the immediate support, followed by the 1,550 level. Any

bargain hunting activities may keep gains in check with the immediate hurdle at the 1,585 level.

- Stocks on the lower liners are also showing signs of pullback that could persisted until the extended Chinese New Year break. In the meantime, the REIT sector is seen as the major beneficiary under Bank Negara's move to trim the benchmark interest rates as investors for yield plays.

COMPANY BRIEF

- **Anzo Holdings Bhd**, an affected listed issuer that may not have a level of operations adequate to warrant continued trading or listing on Bursa Malaysia, announced today the termination of two collaboration agreements it inked nearly three years ago for a planned RM420.0 mln project in Petaling Jaya.
- The first was the collaboration agreement signed between its wholly-owned subsidiary Harvest Court Properties Sdn Bhd (now known as Anzo Properties Sdn Bhd) and Captivate Max Sdn Bhd, which Anzo said has been terminated due to unfavourable market conditions.
- Separately, the collaboration agreement between Anzo Properties and DVM Innovate Sdn Bhd – a unit of **Key Alliance Group Bhd** – for the development of a proposed e-commerce fulfilment hub, has also been terminated upon expiry. (The Edge Daily)
- **Kerjaya Prospek Group Bhd** has secured a contract to execute and complete infrastructure works for the proposed Seri Tanjung Pinang (Phase 2A) development (STP2) in Penang Island, worth a total of RM41.5 mln.

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- The contract, awarded to its wholly-owned unit Kerjaya Prospek (M) Sdn Bhd by an indirect subsidiary of **Eastern & Oriental Bhd** (E&O), is for the execution and completion of roadworks, water reticulation system, street lighting works and all associated works for the proposed STP2 in Timur Laut.
- The construction works will take 16 months to complete, from its scheduled commencement on 5th February 2020. (The Edge Daily).
- **Axiata Group Bhd**'s president and CEO Tan Sri Jamaludin Ibrahim's contract, which expires on 2nd March 2020, will be extended until the end of the year.
- Whereas UEM group managing director Datuk Mohd Izzaddin Idris has been appointed as the deputy group CEO and the group CEO-designate, with immediate effect as of 24th January 2020. Izzaddin is currently a board member of Axiata and is redesignated as an executive director. (The Edge Daily)

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