

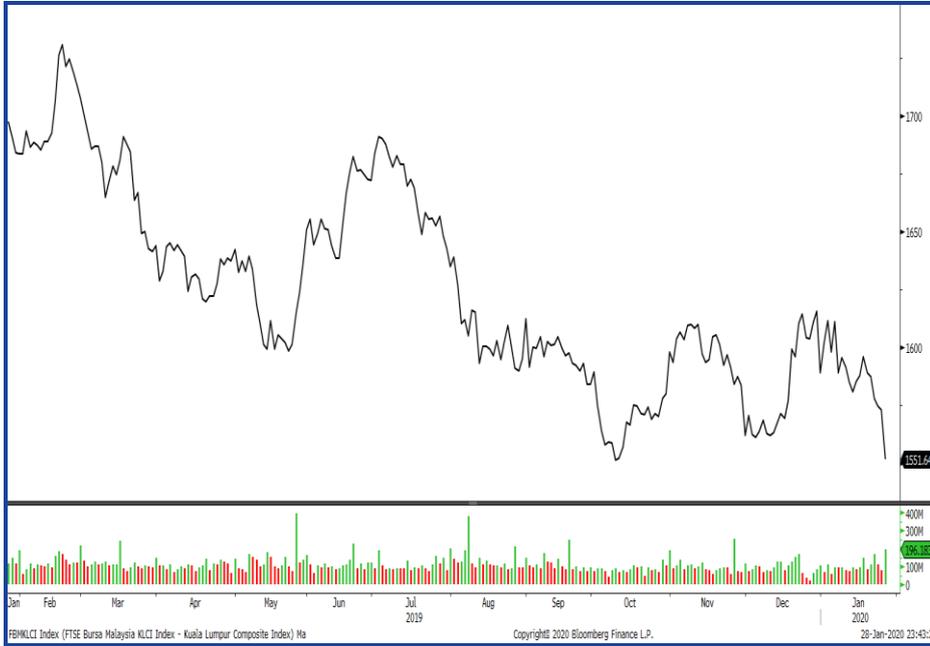
# Market Pulse

Wednesday, 29 Jan, 2020

**M+Online**  
Equipping Traders For The Win

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## FBM KLCI – Daily



## Market Scorecard

	Close 28-Jan-20	Change %
FBM KLCI	1,551.64	-1.35
52-W High	1,732.27	
52-W Low	1,545.63	
FBM EMAS	11,069.64	-1.57
FBM 100	10,866.28	-1.51
FBM Fledgling	15,228.53	-2.36
FBM Small Cap	13,825.14	-2.87
FBM ACE	5,567.78	-1.98
FBM Shariah	11,795.94	-1.44
FBM MidS Cap	15,330.32	-2.45
FBM MidS (Shariah)	14,600.70	-2.45
Market Participation		
Trading Volume (mln)	3,364.8	111.9
Trading Value (RM mln)	2889.0	127.5
FKLI Spot Futures	1,544.50	-1.69
FKLI Forward Futures	1,545.50	-1.78

## Anxiety Will Continue To Rule Sentiment

- The FBMKLCI fell for the second consecutive session, weighed down by the weaker Ringgit and commodity prices. The lower liners also tracked the sentiment of the key-index, while almost the entire broader market retreated, with the exception of the Healthcare sector.
- Market breadth was significantly bearish as losers more than quadrupled the winners. Traded volumes, however, more than doubled to 3.36 bln shares amid extended panic selling post-Lunar New Year break.
- Worst-performing stocks on the Bursa Malaysia were Nestle (-RM1.10), Malaysia Airports (-46.0 sen), Hong Leong Bank (-36.0 sen), Petronas Dagangan (-34.0 sen) and Sime Darby Plantation (-29.0 sen), while broader market losers consist of Consumer Products and Services-related stocks like Fraser & Neave (-92.0 sen), Dutch Lady (-90.0 sen), Carlsberg (-88.0 sen), BAT (-82.0 sen) and Panasonic Manufacturing (-80.0 sen).
- On the other hand, medical products' makers like Adventa (+28.5 sen), Kossan (+26.0 sen), Supermax (+25.0 sen) rallied alongside Oceancash (+21.5 sen) and Aeon Credit (+20.0 sen). Topglove (+46.0 sen) and Hartalega (+22.0 sen) extended their winning streak, together with IHH Healthcare (+10.0 sen) as the coronavirus continues to spread beyond China.
- The Hong Kong and the China markets was still shuttered on Tuesday, while the Nikkei (-0.6%) fell again, weighed down mostly by losses in the energy (-2.1%) and industrials (-1.2%) sectors. Similarly, the ASEAN stockmarkets were also splashed in red amid rising demand

Dow Jones	28,722.85	0.66
S&P 500	3,276.24	1.01
NASDAQ	9,269.68	1.43
FTSE 100	7,480.69	0.93
DAX	13,323.69	0.90
CAC 40	5,925.82	1.07
FTSE STI	3,181.25	-1.81
Shanghai Composite	2,976.53	-2.75
Hang Seng Index	27,949.64	0.15
Nikkei 225	23,215.71	-0.55
WTI Crude Oil (USD)	53.72	0.45
Brent Spot (USD)	59.51	0.32
Gold (USD)	1,568.14	0.06
CPO (RM)	2,575.00	-10.00
USD	4.09	-0.66
GBP	5.31	-0.11
EURO	4.5003	-0.55
SGD	3.0055	-0.36
YEN	26.6690	0.62

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for safe haven assets.

- U.S. equities, meanwhile, finished higher, despite coming off intra-day highs as investors digested fresh corporate earnings and upbeat economic data. The Dow jumped more than 180.0 points; ending five straight days' of losses – backed by gains in Apple and Goldman Sachs. Tech-laden indices like the S&P 500 (+1.0%) and Nasdaq (+1.4%) also rallied amid better-than-expected corporate earnings.
- Key European benchmark indices ended mostly in the positive territory following bargain-hunting activities after plummeting in the recent session. The FTSE gained 0.9%, while the DAX and the CAC added 0.9% and 1.1% respectively.

## **THE DAY AHEAD**

- There was no reprieve on the FBM KLCI as the key index mirrored the renewed volatility across global equities. As it is, investors will continue to monitor for developments over the coronavirus outbreak that saw the number of casualties jumping close to alarming rate. Should the aforementioned virus outbreak not contained over the near term, we expect further downside across global equities market.
- Although the key index is already re-testing the four-month low, we think that bargain hunting activities may take precedence amid the oversold condition following approximately 2.8% slump recorded over the past week. A recovery is expected to be mild with gains limited towards the 1,575 for the time being. However, should the 1,550 support level fails to hold, further weakness may drag the local bourse towards the 1,535 support level.

- Expectedly, the lower liners and broader market shares took a beating as sell-down were evident across the board, with the exception of the healthcare sector. We reckon that a mild rebound could take place as investors bargain hunt on beaten down stocks.

## **COMPANY BRIEF**

- **Tambun Indah Land Bhd** and Taiwan's Show Chwan Medical Care Corporation plan to work together to set up a private specialist hospital in Pearl City Business Park, Simpang Ampat, Penang state. The project is envisaged to be a multi-disciplinary medical centre with approximately 250 beds situated on a four-ac. land at Pearl City Business Park.
- Show Chwan manages a healthcare system in Taiwan, and has its corporate office in Changhua City. It owns and operates eight hospitals which provide a full range of medical specialties. Currently, the hospitals have about 3,600 beds and more than 5,000 employees in its operations. (The Star Online)
- **Sime Darby Property Bhd** (SDP) has appointed Datuk Azmir Merican Azmi Merican as its group managing director effective 22nd April 2020. SDP has reported that Azmir brings a wealth of experience from his background in financial advisory and as a senior business leader.
- Azmir is currently the managing director/chief executive officer of **UEM Edgenta Bhd** and has tendered his resignation to take effect on 21st April 2020. (The Edge Daily)

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- Bursa Malaysia had uplifted the dynamic price threshold mechanism on **Icon Offshore Bhd** from 3.20pm to 3.30pm yesterday. During that period, orders can be matched within 30% or 30 sen up and down of the reference price. The reference price was 81.5 sen and the upper and lower limit were RM1.11 and 51.5 sen respectively.
- Icon Offshore's securities were categorised as designated counters until further notice by Bursa Malaysia effective today, due to excessive speculation. This means trading of the offshore support vessel provider's securities require upfront payment before buying, and a free balance of securities before selling. (The Edge Daily)
- **Pos Malaysia Bhd** will raise postage rates for registered mail, commercial mail and small parcels below 2kg, effective 1st February 2020. The new rates were the result of rising operational costs and the increase in the international rate structure by the Universal Postal Union (UPU).
- Stamp rates for commercial mail will increase by 70 sen, which is more than double, to RM1.30. The price of commercial private letterboxes will increase by RM150 to RM200 a year. The postage of commercial registered mail will increase by 90 sen to RM3.10, while non-commercial registered mail will leap 20 sen to RM2.40. (The Edge Daily)
- **Iris Corp Bhd** has won an RM3.9 mln contract from the Ministry of International Trade and Industry (MITI) for the provision of control card access meeting rooms for the upcoming Asia-

Pacific Economic Cooperation (APEC) summit this year. (The Edge Daily)

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