

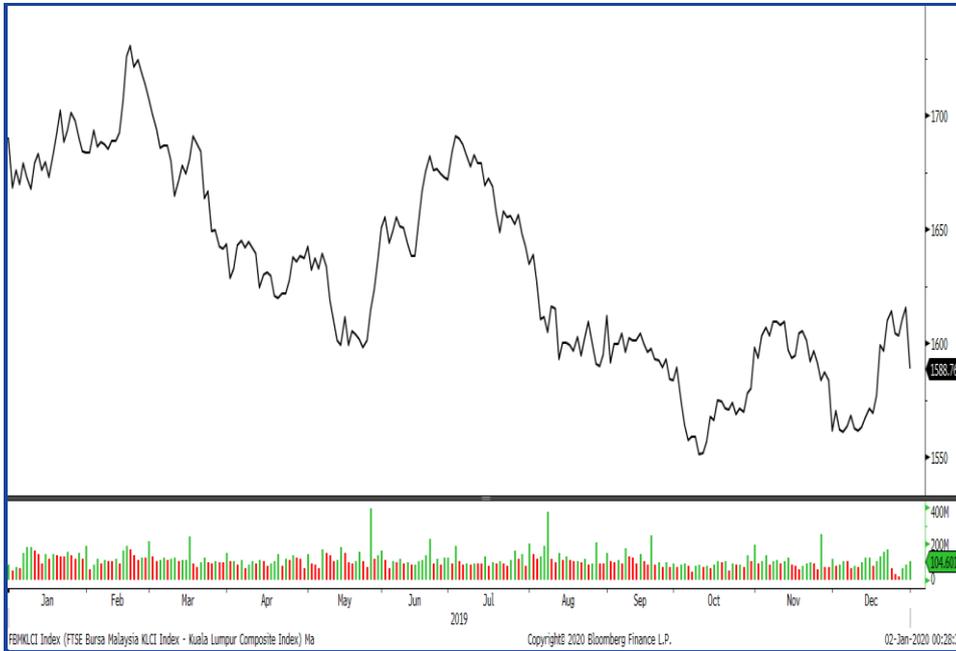
# Market Pulse

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

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## FBM KLCI – Daily



## Market Scorecard

	Close 1-Jan-20	Change %
FBM KLCI	1,588.76	-1.67
52-W High	1,732.27	
52-W Low	1,548.45	
FBM EMAS	11,323.49	-1.30
FBM 100	11,114.55	-1.35
FBM Fledgling	15,152.74	0.28
FBM Small Cap	14,164.43	-0.42
FBM ACE	5,226.59	0.70
FBM Shariah	11,947.92	-1.18
FBM MidS Cap	15,470.75	-0.44
FBM MidS (Shariah)	14,588.24	-0.52
Market Participation		
Trading Volume (mln)	2,254.6	-3.8
Trading Value (RM mln)	1753.4	7.0
FKLI Spot Futures	1,595.00	-1.66
FKLI Forward Futures	1,594.00	-1.60

## Expects Mild Recovery

- The FBM KLCI was the worst performer among key Asian stockmarkets, weighed down by the sell-down in most of its constituents. However, the lower liners pared earlier losses and closed higher, with the exception of the FBM Small Cap (-0.4%). Meanwhile, more than half of the broader market sectors were splashed in red.
- Market breadth turned negative as decliners outweighed the advancers on the ratio of 552-to-314 stocks, while traded volumes fell by 3.8% to 2.25 bln shares amid profit-taking activities ahead of 2020.
- Beaten down key-index stocks include Nestle (-RM1.10), Public Bank (-54.0 sen), PPB Group (-46.0 sen), Hong Leong Bank (-30.0 sen) and Kuala Lumpur Kepong (-30.0 sen). Broader market decliners, meanwhile, were Dutch Lady (-90.0 sen), BAT (-36.0 sen), Sarawak Oil Palms (-11.0 sen), Aeon Credit (-10.0 sen) and Petron Malaysia (-10.0 sen).
- On the other side of the trade, top performing stocks on the broader market include Fraser & Neave (+84.0 sen), United Plantations (+18.0 sen), Allianz (+16.0 sen), QL Resources (+15.0 sen) and New Hoong Fatt (+13.0 sen).
- Chinese stockmarkets ended the last trading day of the year in the positive territory after the manufacturing PMI beat analysts' expectations. The Shanghai Composite gained 0.3%, although the Hang Seng Index (-0.5%) retreated, weighed down by losses in tech giants. Japanese markets were closed for the holidays, while most ASEAN stockmarkets remained in the red.

Dow Jones	28,538.44	0.27
S&P 500	3,230.78	0.29
NASDAQ	8,972.60	0.30
FTSE 100	7,542.44	-0.59
DAX	13,249.01	-0.66
CAC 40	5,978.06	-0.07
FTSE STI	3,222.83	0.01
Shanghai Composite	3,050.12	0.33
Hang Seng Index	28,189.75	-0.46
Nikkei 225	23,656.62	-0.76

WTI Crude Oil (USD)	61.06	-1.01
Brent Spot (USD)	66.00	-1.00
Gold (USD)	1,517.29	0.00
CPO (RM)	3,052.00	-2.43

USD	4.09	0.39
GBP	5.38	0.06
EURO	4.5863	0.06
SGD	3.0412	0.12
YEN	26.5680	-0.11

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- Major U.S. stockmarkets finished with minor gains, while the Greenback and Treasuries declined. The Dow, the S&P 500 and the Nasdaq all closed 0.3% higher.
- European stockmarkets were in the negative territory amid light trading volumes as the decade comes to an end. The FTSE (-0.6%) remained downward pressured, hit by losses in defensive sectors; utilities and communication services-related shares. The DAX and the CAC also fell, despite posting gains for the year.

## THE DAY AHEAD

- After close to 50 points of gain since the start of the month, profit taking activities emerged on the final day of the trading session as the FBM KLCI lost ground. The near term outlook for Malaysian equities remain indifferent amid the still weak investor participation and lack of positive leads to shore up sentiments further. The lack of buying support also saw the key index failing to hold above the 1,600 psychological level on the last trading day of 2019 as the follow through buying support remains weak.
- Under the prevailing environment, we think the market could continue drifting within the 1,560 and 1,600 levels for now as there appears to be some measure of stability in many overseas bourses that could also extend to the FBM KLCI and to allow it to build up a base.
- The lower liners and broader market shares may also drift on a sideways manner after an extended uptrend that lasted almost a month. Already, we did caution on the overbought condition and a pullback may be healthy over the near term. Nevertheless, rotational play may

continue to dictate the market sentiment as evident in the steel sector.

## COMPANY BRIEF

- **Sapura Energy Bhd** has appointed Permodalan Nasional Bhd's President and group Chief Executive Abdul Jalil Abdul Rasheed as a director effective 1st January 2020. PNB is a major shareholder of Sapura Energy with a combined 40.0% stake in the oil and gas company. Abdul Jalil will succeed Datin Paduka Kartini Abdul Manaf as non-independent and non-executive director of the company. (The Star Online)
- **George Kent (M) Bhd** Chairman Tan Sri Tan Kay Hock will take legal action against Focus Malaysia and one of its writers for their report suggesting that Tan will sell his stake in the company. He said the publication made no attempts to contact him prior to the article's publication and that the statements made in the article are fictitious. As of 30th April 2019 Tan owned direct and indirect stakes of 5.0% and 39.2%. (The Edge Daily)
- **JHM Consolidation Bhd** plans to transfer its listing to the Main Market from the ACE Market. The group has satisfied the required profit track record for the transfer, demonstrating a healthy financial position and liquidity, and an adequate public shareholding spread. Its application to the Securities Commission for the proposed transfer is expected to be made within the next three months. (The Edge Daily)
- Tunku Alizakri Raja Muhammad Alias has been appointed a non-independent and non-executive director of **Sime Darby Plantation Bhd**, effective 1st January 2020. He will also serve on the group's sustainability committee. He replaces

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Datuk Mohammad Nasir Ab Latif, 61, as the nominee director from EPF. (The Edge Daily)

- **Tan Chong Motor Holding Bhd** appointed Ho Wai Ming, 48, as its CEO effective 1st January 2020. He was its chief financial officer from 1st January 2015 and has been in the automotive distributor for the last 14 years. He succeeds Datuk Dr Khor Swee Wah, who has been re-designated as its deputy president. (The Edge Daily)
- **TDM Bhd** is to buy from **TH Plantations Bhd** a 70.0% stake in the latter's subsidiary for RM7.0 mln to expand TDM's oil palm plantations in Terengganu. The two planters entered heads of agreement to start the process. TDM will acquire THP's entire 70.0 stake in the 70:30 JV, THP-YT, that THP shares with Yayasan Terengganu. (The Edge Daily)

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