

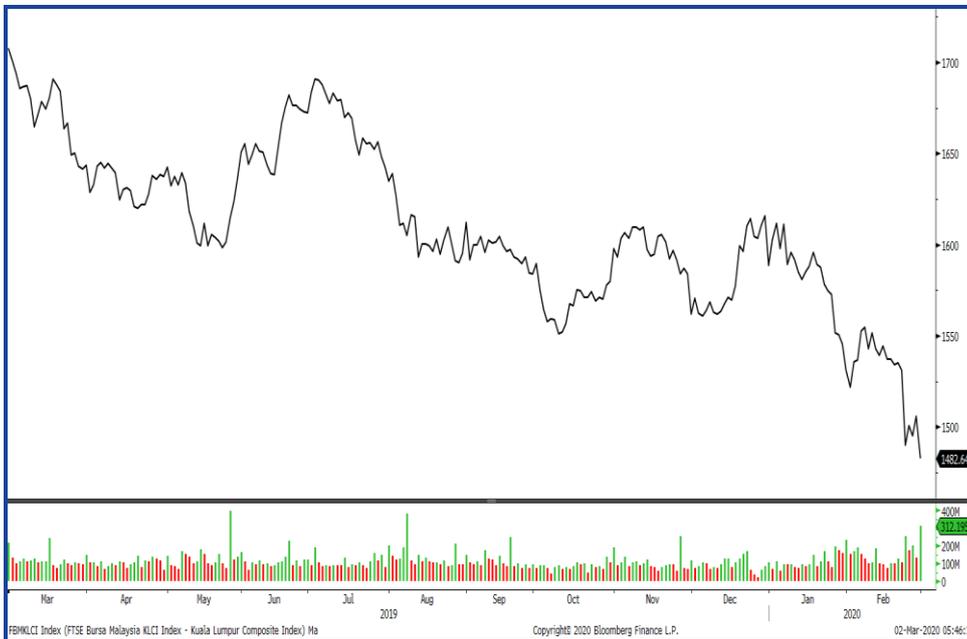
Market Pulse

Monday, 02 Mar, 2020

M+Online
Equipping Traders For The Win

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FBM KLCI – Daily



Market Scorecard

	Close 28-Feb-20	Change %
FBM KLCI	1,482.64	-1.52
52-W High	1,701.05	
52-W Low	1,473.77	
FBM EMAS	10,478.77	-1.93
FBM 100	10,300.80	-1.80
FBM Fledgling	13,869.95	-3.20
FBM Small Cap	12,736.02	-4.42
FBM ACE	5,238.29	-6.21
FBM Shariah	11,121.15	-2.06
FBM MidS Cap	13,906.06	-4.21
FBM MidS (Shariah)	13,256.43	-4.04
Market Participation		
Trading Volume (mln)	5,087.02	44.65
Trading Value (RM mln)	4,749.26	78.21
FKLI Spot Futures	1,463.50	-2.50
FKLI Forward Futures	1,463.50	-2.50

More Pain Ahead

- The FBM KLCI (-1.5%) erased all its' previous session gains, taking cue from the weakness on Wall Street overnight as the key index lingered largely in the negative territory for the entire trading session. The lower liners – the FBM Small Cap (-4.4%), the FBM Fledgling (-3.2%) and FBM ACE (-6.1%), all tumbled, while the REIT sector (+0.2%) outperformed the negative broader market.
- Market breadth was overwhelmingly negative as decliners trounced the advancers on a ratio of 1055-to-126 stocks. Traded volumes, however, jumped 44.7% to 5.09 bln shares as selling activities escalated.
- Big board decliners were KLK (-50.0 sen), Hong Leong Financial Group (-42.0 sen), Petronas Chemicals (-40.0 sen), Tenaga (-40.0 sen) and Hap Seng

Consolidated (-38.0 sen). Consumer products stocks like BTA (-RM2.08), Heineken (-RM2.00), Carlsberg (-RM1.74), Dutch Lady (-RM1.30) and Panasonic (-96.0 sen) sank on the broader market.

- Outperformers on the broader market were Aeon (+8.0 sen), Pavillion REIT (+8.0 sen), Magna Prima (+4.5 sen), IGB (+4.0 sen) and SHH Resources (+4.0 sen). BIMB added 2.0 sen after delivering strong set of quarterly results. There were only four advancers on the local bourse – a Petronas Dagangan (+RM1.32), Nestle (+RM1.00), Hartalega (+15.0 sen) and IHH (+2.0 sen).
- Asia benchmark indices took a tumble, taking cue from the slump on Wall Street overnight as the Nikkei sank 3.7%. The Hang Seng Index slipped

Dow Jones	25,409.36	-1.39
S&P 500	2,954.22	-0.82
NASDAQ	8,567.37	0.01
FTSE 100	6,580.61	-3.18
DAX	11,890.35	-3.86
CAC 40	5,309.90	-3.38
FTSE STI	3,011.08	-3.23
Shanghai Composite	2,880.30	-3.71
Hang Seng Index	26,129.93	-2.42
Nikkei 225	21,142.96	-3.67

WTI Crude Oil (USD)	44.76	-4.95
Brent Spot (USD)	49.67	-3.98
Gold (USD)	1,585.69	-3.61
CPO (RM)	2,319.00	-5.69

USD	4.2150	-0.09
GBP	5.4302	0.13
EURO	4.6520	-1.06
SGD	3.0233	-0.23
YEN	25.7770	1.54

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2.4%, while the Shanghai Composite (-3.6%) dipped as several businesses such as Baidu and Weibo warned of a potential decline in revenue with limited business visibility. ASEAN stockmarket, meanwhile, were painted in red on last Friday.

- U.S. stockmarkets took another beating, albeit at a milder pace as the Dow slipped 1.4%, dragged down by the escalating Covid-19 outbreak outside of China. On the broader market, the S&P 500 fell 0.8%, but the Nasdaq inched 0.01% higher after recovering all its' intraday losses.
- Major European benchmark indices – the FTSE (-3.2%), CAC (-3.4%) and DAX (-3.9%), all suffered another setback on fears surrounding fallout from the coronavirus outbreak. At the same time, European Central Bank policymakers reported that the bank does not need to take immediate action in response to the epidemic.

THE DAY AHEAD

- Malaysia equities were not spared from the global equities meltdown as investors turned risk off mode following Wall Street downward spiralling performance into the correction territory. The domestic stimulus package valued at RM20.0 bln failed to cushion the sell-down across global equities. In the meantime, the exodus of foreign funds in Malaysia equities also compounded to further weakness across Malaysian equities and we expect the situation will not turnaround any sooner.
- With no signs of recovery, we expect volatility to persist as the key index that closed at multi-year low continue the downward momentum. For now, should the 1,480 level failed to defend, next support will remain pegged at the 1,425

level. Any recovery stemmed from bargain hunting activities may keep short towards the 1,500-1,515 levels.

- Selling activities on the local bourse permeates to the lower liners as the FBM Small Cap, Fledgling and ACE, all took a dive to multi-months low. Moving forward, the frail market sentiment is expected to stay amid the uncertain market sentiment.

COMPANY BRIEF

- **Malayan Banking Bhd's** 4Q2019 net profit increased 5.3% Y.o.Y to RM2.45 bln, boosted by robust performances of its community financial services, Islamic banking and insurance & takaful segments. Revenue for the quarter gained 6.1% Y.o.Y to RM12.98 bln.
- For 2019, cumulative net profit rose 1.1% Y.o.Y to RM8.20 bln. Revenue for the year climbed 11.6% Y.o.Y to RM52.84 bln. A final single-tier cash dividend of 39 sen per share, together with the interim dividend of 25 sen per share was declared. (The Star)
- **FGV Holdings Bhd's** 4Q2019 net profit stood at RM75.8 mln, vs. a net loss of RM209.2 mln recorded in the previous corresponding quarter, due to improved crude palm oil margins, reduced operating costs and lower impairment losses. Revenue for the quarter gained 2.4% Y.o.Y to RM3.15 bln.
- For 2019, cumulative net loss narrowed to RM242.2 mln vs. a net loss of RM1.08 bln recorded in the previous year. Revenue for the year, however, fell 1.5% Y.o.Y to RM13.26 bln. A final dividend of two sen per share was announced. (The Star)
- **AirAsia X Bhd** will defer delivery of 78

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Airbus SE A330neo planes and consider other changes to reduce its fleet as the Covid-19 coronavirus dents demand. AirAsia X might sell two A330s that could fetch up to US\$100.0 mln (RM423.0 mln) and return five others to lessors early, adding it was already in negotiations with lessors about a targeted 30.0% cut in lease rates.

- The airline cancelled 600 flights in March 2020, showing a widened net loss and flagging lower forward bookings and fares under pressure. Flights to and from mainland China accounted for about 30 per cent of AirAsia X's capacity before the outbreak of the virus. It has a fleet of 24 A330 planes. (Reuters)
- **Alliance Bank Malaysia Bhd's** 3QFY20 net profit fell 10.0% Y.o.Y to RM134.0 mln, on higher operating expenses. Revenue for the quarter, however, rose marginally higher by 1.4% Y.o.Y to RM424.3 mln.
- For 9MFY20, cumulative net profit fell 23.4% Y.o.Y to RM326.2 mln. Revenue for the period, however, gained 3.4% Y.o.Y to RM1.26 bln. (The Edge)
-
- **Berjaya Corp Bhd** (BCorp) is selling its trust beneficial interest on the hotel component of the Four Seasons Hotel & Hotel Residences Kyoto, Japan for 49 bln Ten (RM1.87 bln) cash. The disposal will enable the group to monetise its investments in the hotel, with an estimated gain exceeding RM600.0 mln. The disposal is targeted to close in mid-March 2020. (The Edge)
- **CIMB Group Holdings Bhd's** 4Q2019 net profit fell 24.2% Y.o.Y to RM848.6 mln, mainly because the group had incurred one-off transformational costs. Revenue for the quarter, however, climbed 11.1% Y.o.Y to RM4.52 bln.
- For 2019, cumulative net profit declined 18.3% Y.o.Y to RM4.56 bln. Revenue for

the year, however, added 2.4% Y.o.Y to RM17.80 bln. A second interim dividend of 12 sen per share was declared. (The Edge)

- **Destini Bhd's** 4Q2019 net loss stood at RM237.3 mln as it booked a provision and impairment of RM145.2 mln on its assets and goodwill vs. a net profit of RM1.6 mln recorded in the previous corresponding quarter. Revenue for the quarter sank 25.4% Y.o.Y to RM76.7 mln.
- For 2019, cumulative net loss stood at RM235.4 mln in contrast to a net profit of RM1.8 mln recorded in 2018. Revenue for the year declined 25.9% Y.o.Y to RM297.2 mln. (The Edge)
- **Dagang NeXchange Bhd** (DNeX) unit OGPC Sdn Bhd has bagged a contract worth RM14.0 mln from Petronas Dagangan Bhd for the supply, installation, testing and commissioning of outdoor payment terminals for Petronas stations for a period of one year starting on 19th February 2020. (The Edge)
- **Malaysia Airports Holdings Bhd's** (MAHB) 4Q2019, net profit increased 5.0% Y.o.Y to RM29.5 mln, supported by better profit contribution from local operations. Revenue for the quarter grew 7.4% Y.o.Y to RM1.34 bln.
- For 2019, cumulative net profit declined 26.2% Y.o.Y to RM537.0 mln. Revenue for the year, however, rose 7.4% Y.o.Y to RM5.21 bln. A final dividend of 10 sen per share for the quarter was declared.
- Separately, Datuk Mohd Shukrie Mohd Salleh has been appointed as the group CEO of MAHB effective 2nd March 2020. Mohd Shukrie was previously acting group CEO following the departure of Raja Azmi Raja

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Nazuddin on 7th January 2020. (The Edge)

- **Media Prima Bhd** has re-designated its group executive director Datuk Iskandar Mizal Mahmood as its new group managing director, effective 1st April 2020, to succeed Datuk Kamal Khalid, whose tenure will end on 31st March 2020.
- Iskandar, who first joined Media Prima's board on 1st October 2020 has over 30 years of experience with a multitude of companies, ranging from multinationals to government-linked companies, which were in industries like investment banking and technology. (The Edge)
- **Tenaga Nasional Bhd's** (TNB) 4Q0219 net profit stood at RM653.3 mln vs. a net loss of RM134.3 mln recorded in the previous corresponding quarter, mainly boosted by a one-off gain of RM598.9 mln. Revenue for the quarter, however, dropped 3.4% Y.o.Y to RM12.18 bln.
- For 2019, cumulative rose 21.6% Y.o.Y to RM4.53 bln. Revenue for the year increased marginally by 1.1% Y.o.Y to RM50.94 bln. A final dividend of 20 sen per share and a special dividend of 50 sen per share were declared.
- Separately, Tan Sri Ahmad Badri Mohd Zahir was named as chairman of the national utility company effective 12th March 2020, replacing Tan Sri Leo Moggie who did not renew his contract. (The Edge)
- **Yinson Holdings Bhd** has finally reached an agreement with the lenders of Singapore-listed Ezion Holdings Ltd (EHL), as Yinson will end up owning a controlling 63.4% stake in EHL. The agreements, entered into by Yinson's wholly-owned subsidiary Yinson Eden Pte Ltd (YEPL), would require YEPL to make a cash investment of US\$150.0

mln in EHL for the stake.

- Prior to that, EHL will go into a scheme of arrangement that is expected to result in its total debts to be reduced from about US\$1.60 bln to around US\$400.0 mln. (The Edge)

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Stock	Entitlement Subjects	Description	Ex-Date	Commencement Date	Last Trading Date
MISC BHD	4th Interim	RM0.09	2/3/2020	-	-
MISC BHD	Special Cash	RM0.03	2/3/2020	-	-
RGT BHD	Interim	RM0.00	3/3/2020	-	-
SAMCHEM HOLDINGS BHD	3rd Interim	RM0.01	3/3/2020	-	-
IOI CORP BHD	Interim	RM0.04	3/3/2020	-	-
PACIFIC & ORIENT BERHAD	2nd Interim	RM0.02	4/3/2020	-	-
YTL HOSPITALITY REIT	Distribution	RM0.02	4/3/2020	-	-
PETRONAS GAS BHD	4th Interim	RM0.22	4/3/2020	-	-
PETRONAS GAS BHD	Special Cash	RM0.10	4/3/2020	-	-
METRO HEALTHCARE BHD	Interim	RM0.01	4/3/2020	-	-
PUC BHD	Stock Split	1:5	5/3/2020	-	-
CRG INC BHD	Interim	RM0.00	5/3/2020	-	-
CARIMIN PETROLEUM BHD	Interim	RM0.01	5/3/2020	-	-
BRITISH AMERICAN TOBACCO BHD	4th Interim	RM0.33	5/3/2020	-	-
HARTALEGA HOLDINGS BHD	2nd Interim	RM0.02	5/3/2020	-	-
SCICOM (MSC) BHD	Interim	RM0.02	5/3/2020	-	-
MI TECHNOVATION BHD	2nd Interim	RM0.03	5/3/2020	-	-
AMANAHRAYA REIT	Distribution	RM0.02	6/3/2020	-	-
TELEKOM MALAYSIA BHD	Interim	RM0.10	6/3/2020	-	-
TMC LIFE SCIENCES BHD	Final	RM0.00	6/3/2020	-	-
JM EDUCATION GROUP BHD	Interim	RM0.03	6/3/2020	-	-
SALUTICA BHD	3rd Interim	RM0.01	9/3/2020	-	-
HEXTAR GLOBAL BHD	2nd Interim	RM0.01	9/3/2020	-	-
BP PLASTICS HOLDING BHD	Interim	RM0.02	9/3/2020	-	-
NOVA WELLNESS GROUP BHD	Interim	RM0.01	9/3/2020	-	-
HAP SENG PLANTATIONS HLDGS	2nd Interim	RM0.02	9/3/2020	-	-
ORIENTAL FOOD INDUST HLDGS	3rd Interim	RM0.01	9/3/2020	-	-
WELLCALL HOLDINGS BHD	Interim	RM0.01	10/3/2020	-	-
BERJAYA SPORTS TOTO BHD	2nd Interim	RM0.04	10/3/2020	-	-
AWC BERHAD	Interim	RM0.01	10/3/2020	-	-
HPMT HOLDINGS BHD	Interim	RM0.00	10/3/2020	-	-
FIAMMA HOLDINGS BERHAD	Final	RM0.02	10/3/2020	-	-
DOMINANT ENTERPRISE BERHAD	3rd Interim	RM0.01	10/3/2020	-	-
UMS HOLDINGS BERHAD	Special Cash	RM0.04	10/3/2020	-	-
UMS HOLDINGS BERHAD	Final	RM0.06	10/3/2020	-	-
KAREX BHD	Interim	RM0.01	10/3/2020	-	-
PETRONAS DAGANGAN BHD	Special Cash	RM0.15	10/3/2020	-	-
PETRONAS DAGANGAN BHD	Interim	RM0.25	10/3/2020	-	-
LTKM BHD	Interim	RM0.01	10/3/2020	-	-
PUBLIC BANK BERHAD	2nd Interim	RM0.40	11/3/2020	-	-
MBM RESOURCES BERHAD	2nd Interim	RM0.07	11/3/2020	-	-
BERJAYA FOOD BHD	2nd Interim	RM0.01	11/3/2020	-	-
KIM HIN JOO BHD	2nd Interim	RM0.01	11/3/2020	-	-
PRESS METAL ALUMINIUM HOLDIN	4th Interim	RM0.01	11/3/2020	-	-
HEKTAR REAL ESTATE INVESTMEN	Final	RM0.02	11/3/2020	-	-
WAH SEONG CORP BHD	Stock Dividend	1:200	11/3/2020	-	-
WAH SEONG CORP BHD	Interim	RM0.00	11/3/2020	-	-
HONG LEONG BANK BERHAD	Interim	RM0.16	11/3/2020	-	-
TALIWORKS CORP BHD	4th Interim	RM0.02	11/3/2020	-	-
SP SETIA BHD	Final	RM0.01	11/3/2020	-	-
MELATI EHSAN HOLDINGS BHD	Final	RM0.01	11/3/2020	-	-
MYETF DJ ISLAMIC TITANS 25	Income	RM0.02	11/3/2020	-	-
MYETF MSCI MALAYSIA ISLM DVD	Income	RM0.03	11/3/2020	-	-
MYETF MSCI SEA ISLAMIC DVD	Income	RM0.02	11/3/2020	-	-

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GAGASAN NADI CERGAS BHD	2nd Interim	RM0.01	12/3/2020	-	-
MALAYAN FLOUR MILLS BHD	2nd Interim	RM0.02	12/3/2020	-	-
DATASONIC GROUP BHD	3rd Interim	RM0.01	12/3/2020	-	-
JOHORE TIN BHD	4th Interim	RM0.01	12/3/2020	-	-
RANHILL HOLDINGS BHD	3rd Interim	RM0.01	12/3/2020	-	-
HUP SENG INDUSTRIES BHD	Interim	RM0.02	12/3/2020	-	-
DELEUM BERHAD	2nd Interim	RM0.03	12/3/2020	-	-
PADINI HOLDINGS BERHAD	3rd Interim	RM0.03	12/3/2020	-	-
SUNWAY CONSTRUCTION GROUP BH	2nd Interim	RM0.04	12/3/2020	-	-
PETRONAS CHEMICALS GROUP BHD	2nd Interim	RM0.07	12/3/2020	-	-
GAS MALAYSIA BHD	2nd Interim	RM0.05	12/3/2020	-	-
AT SYSTEMATIZATION BHD	Rights Issue	2:1	13/3/2020	17/3/2020	24/3/2020
GLOBETRONICS TECHNOLOGY BHD	Special Cash	RM0.02	13/3/2020	-	-
GLOBETRONICS TECHNOLOGY BHD	3rd Interim	RM0.01	13/3/2020	-	-
GENTING BHD	Special Cash	RM0.10	13/3/2020	-	-
TA ANN HOLDINGS BERHAD	1st Interim	RM0.05	13/3/2020	-	-
GENTING MALAYSIA BHD	Special Cash	RM0.09	13/3/2020	-	-
PUBLIC PACKAGES HOLDINGS BHD	Interim	RM0.00	13/3/2020	-	-
LEE SWEE KIAT GROUP BHD	Interim	RM0.03	13/3/2020	-	-
SERBA DINAMIK HOLDINGS BHD	3rd Interim	RM0.01	13/3/2020	-	-
UMW HOLDINGS BHD	Final	RM0.02	13/3/2020	-	-
GDB HOLDINGS BHD	2nd Interim	RM0.01	13/3/2020	-	-
DANCOMECH HOLDINGS BHD	2nd Interim	RM0.01	13/3/2020	-	-
AMWAY MALAYSIA HOLDINGS BHD	4th Interim	RM0.13	13/3/2020	-	-
UMS-NEIKEN GROUP BHD	Interim	RM0.03	16/3/2020	-	-

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