

Market Pulse

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M+Online
Equipping Traders For The Win

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FBM KLCI – Daily



Drifting Sideways

- Despite opening higher at the start of the opening bell, the FBM KLCI (-0.02%) succumbed to mild profit taking activities as the key index lingered mostly in the negative territory. Consequently, the key index fell -0.9% W.o.W. The lower liners - the FBM Small Cap (-0.7%), FBM Fledgling (-0.5%) and FBM ACE (-3.8%), all pullback, while the broader market closed mostly lower with the technology sector (-1.4%) being the weakest link.
- Market breadth turned negative as losers overpowered the gainers on a ratio of 440-to-309 stocks. Traded volumes, however, added 3.9% to 5.35 bln shares as profit taking activities took control.
- Local bourse' underperformers were Petronas Dagangan (-RM1.20), Nestle (-RM1.10), Hong Leong Financial Group (-40.0 sen), Genting (-11.0 sen) and Public Bank (-10.0 sen). Notable decliners on the broader market were Carlsberg (-40.0 sen), Heineken (-22.0 sen), KLCC (-19.0 sen), Ajinomoto (-18.0 sen) and Shangri-La (-17.0 sen).
- Significant advancers on the broader market include Panasonic (+38.0 sen), Perusahaan Sadur Timah (+20.0 sen), Batu Kawan (+18.0 sen), PMB Technology (+13.0 sen) and Daibochi (+12.0 sen). Key winners on the FBM KLCI include KLK (+10.0 sen), Hartalega (+10.0 sen), Maxis (+10.0 sen), Press Metal (+7.0 sen) and Maybank (+6.0 sen).
- Asia benchmark finished mostly lower as Hang Seng Index and Shanghai Composite shed 0.2% and 0.6% respectively amid the lingering concern over the economic impact stemmed

Market Scorecard

	Close 3-Apr-20	Change %
FBM KLCI	1,330.65	-0.02
52-W High	1,694.55	
52-W Low	1,207.80	
FBM EMAS	9,175.38	-0.11
FBM 100	9,088.65	-0.09
FBM Small Cap	9,481.25	-0.72
FBM Fledgling	10,714.07	-0.47
FBM ACE	3,817.31	-3.76
FBM Shariah	10,061.44	0.03
FBM MidS Cap	10,400.77	-0.40
FBM MidS (Shariah)	9,904.96	-0.47
Market Participation		
Trading Volume (mln)	5,345.02	3.87
Trading Value (RM mln)	2,484.36	2.01
FKLI Spot Futures	1,313.50	-1.02
FKLI Forward Futures	1,306.00	-1.10
Dow Jones	21,052.53	-1.69
S&P 500	2,488.65	-1.51
NASDAQ	7,373.08	-1.53
FTSE 100	5,415.50	-1.18
DAX	9,525.77	-0.47
CAC 40	4,154.58	-1.57
FTSE STI	2,389.29	-2.60
Shanghai Composite	2,763.99	-0.60
Hang Seng Index	23,236.11	-0.19
Nikkei 225	17,820.19	0.01
WTI Crude Oil (USD)	26.23	-7.45
Brent Spot (USD)	31.83	-6.68
Gold (USD)	1,614.90	-0.36
CPO (RM)	2,245.00	-2.86
USD	4.3550	0.05
GBP	5.3574	1.06
EURO	4.7041	1.16
SGD	3.0362	0.37
YEN	24.8540	-0.92

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from Covid-19. The Nikkei (+0.01%), however, snapped a four-day losing streak after the Japanese Yen weakened against the Greenback. Asia stockmarkets, meanwhile, finished mostly lower on last Friday.

- U.S. stockmarkets ended the week on a dour note as the Dow (-1.7%) trended lower as more than 700,000 Americans lost their job last month, ending a nine-year hiring streak. On the broader market, the S&P 500 slipped 1.5% with only the consumer staples sector (+0.5%) outperformed, while the Nasdaq finished 1.5% lower.
- Major European stockmarkets - the FTSE (-1.2%), CAC (-0.6%) and DAX (-0.5%), all finished lower dragged down by losses in the oil & gas stocks. Adding to the woes was Eurozone's PMI collapsed to all-time low at 29.7 in March 2020 (from 51.6 in February 2020).

THE DAY AHEAD

- Much to investors relief, the FBM KLCI traded almost unchanged on last Friday despite the weakness on Wall Street following the eleventh hour mild buying support that managed to trim most of the key index's losses as profit taking activities were prevalent in oil & gas stocks following the sharp rise on the previous session. Moving forward, a barrage of economic indicators are set to release which may continue to dampen global equities sentiment amid the little-to-no positive progress on Covid-19 situation.
- In anticipation that economic data to turn sluggish, we think that the FBM KLCI may drift lower, but will still range between the consolidation zone, at the 1,300 and 1,350 levels. On the downside, should the 1,300 psychological level fails to hold, the

support is located at the 1,250 level. Meanwhile, the resistances are located at the 1,360 and 1,400 levels respectively.

- After a streak of recovery over the past two weeks, we reckon that a pullback is eminent on the lower liners and broader market to allow investors digest their gains. A pullback will be a healthy move for the time being, allowing fresh legs to kick start another wave of recovery.

COMPANY BRIEF

- **Sarawak Consolidated Industries Bhd** (SCIB) has secured projects worth a combined RM864.54 mln in Oman and Qatar. SCIB's wholly-owned subsidiary SCIB International (Labuan) Ltd has received the Letter of Award for the engineering, procurement, construction and commissioning projects.

- The construction package involves the complete construction of 20 villas on Street 14, Block 112, Ruwi, Muscat Sultanate in Oman. Meanwhile, the projects in Qatar involve the construction and completion of two service centres located in Al Khor, and the construction, completion and maintenance of 18 five-storey buildings with new boundary wall, guardhouse and car park in Doha. (The Edge)

- **Boustead Holdings Bhd's** subsidiary Boustead Petroleum Marketing Sdn Bhd (BHPetrol) has appointed Leslie Ng Chie Shean as its new chief executive officer (CEO). Ng took over as CEO on 1st April 2020. He succeeds Tan Kim Thiam, who retired from the position on 31st December 2019. (The Edge)

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- **P.I.E. Industrial Bhd** has proposed a special dividend of 2.6 sen a share besides a first and final payout of 2.4 sen for the financial year ended 31st December 2019. P.I.E., which manufactures cables and wires, said it has proposed the single-tier dividends for shareholders' approval at the company's annual general meeting. (The Edge)
- **Microlink Solutions Bhd** has bagged a RM2.5 mln contract from **Bursa Malaysia Bhd** to migrate and upgrade the latter's existing software system. Microlink Solutions' subsidiary Formis Computer Services Sdn Bhd (FCS) has received a letter of intent from Bursa, who wants to upgrade its existing MiHCM Digital HCM (human capital management) system to the latest version. Implementation is projected to take place over the next seven months," it said. (The Edge)

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Stock	Entitlement Subjects	Description	Ex-Date	Commencement Date	Last Trading Date
CAB CAKARAN CORP BHD	Final	RM0.00	6/4/2020	-	-
INCH KENNETH KAJANG RUBBER	Interim	RM0.20	6/4/2020	-	-
ASTRO MALAYSIA HOLDINGS BHD	4th Interim	RM0.02	8/4/2020	-	-
TA ENTERPRISE BERHAD	Regular Cash	RM0.01	9/4/2020	-	-
MALAYAN BANKING BHD	2nd Interim	RM0.39	10/4/2020	-	-
SCGM BHD	3rd Interim	RM0.01	13/4/2020	-	-
UNISEM (M) BERHAD	Interim	RM0.02	13/4/2020	-	-
N2N CONNECT BHD	Special Cash	RM0.01	14/4/2020	-	-
N2N CONNECT BHD	1st Interim	RM0.01	14/4/2020	-	-
NESTLE (MALAYSIA) BERHAD	Final	RM1.40	14/4/2020	-	-
LATITUDE TREE HOLDINGS BHD	Interim	RM0.03	16/4/2020	-	-
WONG ENGINEERING CORP BHD	Final	RM0.01	16/4/2020	-	-
WONG ENGINEERING CORP BHD	2nd Interim	RM0.01	16/4/2020	-	-
PETRA ENERGY BHD	Interim	RM0.02	16/4/2020	-	-
OKA CORP BHD	Regular Cash	RM0.02	17/4/2020	-	-
LUXCHEM CORP BHD	Interim	RM0.01	17/4/2020	-	-

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