

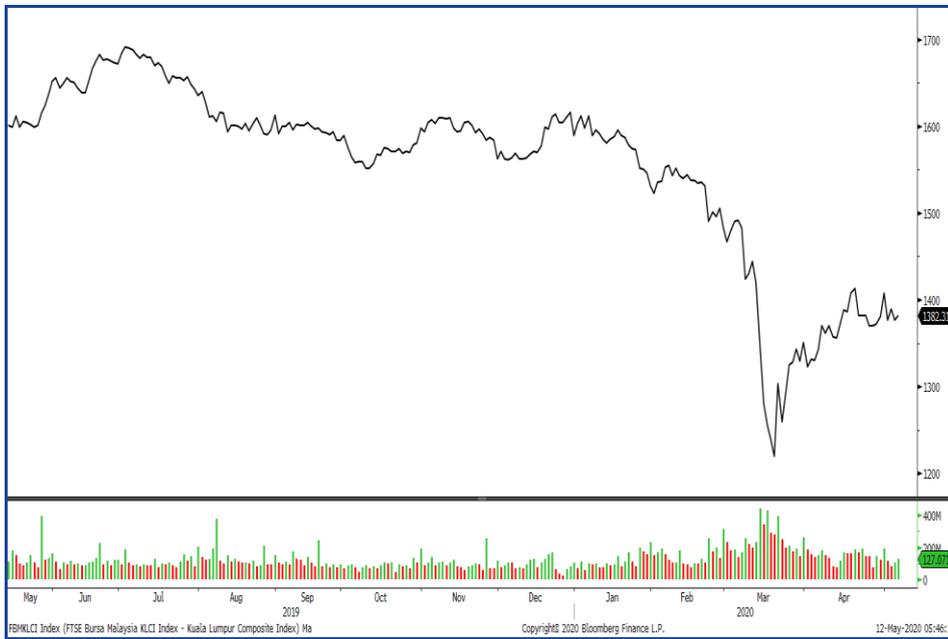
# Market Pulse

Tuesday, 12 May, 2020

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

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## FBM KLCI – Daily



## Still In Consolidation

- The FBM KLCI (+0.4%) advanced alongside with gains across regional peers following the resumption of trade talks between U.S. and China. Despite that, earlier of the week weakness sent the FBM KLCI to close -1.8% W.o.W lower. The lower liners - the FBM Small Cap (+1.0%), FBM Fledgling (+0.9%) and FBM ACE (+1.9%), extended their gains, while the plantation sector (-0.6% W.o.W) was the sole decliner on the broader market.
- Market breadth stayed positive as gainers outnumbered the losers on a ratio of 540-to-340 stocks. Traded volumes, however, fell 20.5% to 4.68 bln shares as investors retreated ahead of the extended weekend break.
- Asia benchmark indices trended mostly higher as the Nikkei rose 1.1% higher after the Japanese Yen weakened

against the Greenback, while the Hang Seng Index jumped 1.5%. The Shanghai Composite, however, edged 0.02% lower on concerns over the resurgence of Covid-19 pandemic. Asia stockmarkets, meanwhile, closed mostly higher yesterday.

- U.S. stockmarkets finished on a mixed note overnight as the Dow fell 0.5% after enduring a choppy trading session on concern over the re-opening of economy too soon. On the broader market, the S&P 500 (+0.02%) managed to inch higher anchored by the healthcare sector (+1.7%), while the Nasdaq (+0.8%) advanced for the sixth straight session to mark its longest winning streak for the year.
- European stockmarkets ended mostly lower as the CAC and DAX declined 1.3% and 0.7% respectively on concerns over

## Market Scorecard

	Close	Change
	11-May-20	%
FBM KLCI	1,382.31	0.39
52-W High	1,694.55	
52-W Low	1,207.80	
FBM EMAS	9,735.91	0.54
FBM 100	9,586.51	0.52
FBM Small Cap	11,445.85	0.95
FBM Fledgling	12,751.27	0.93
FBM ACE	5,021.41	1.90
FBM Shariah	10,846.45	0.58
FBM MidS Cap	12,845.71	1.32
FBM MidS (Shariah)	12,342.26	1.31
Market Participation		
Trading Volume (mln)	4,682.90	-20.45
Trading Value (RM mln)	2,737.34	-2.24
FKLI Spot Futures	1,381.50	0.40
FKLI Forward Futures	1,375.00	0.29

Dow Jones	24,221.99	-0.45
S&P 500	2,930.32	0.02
NASDAQ	9,192.34	0.78
FTSE 100	5,939.73	0.06
DAX	10,824.99	-0.73
CAC 40	4,490.22	-1.31
FTSE STI	2,611.31	0.75
Shanghai Composite	2,894.80	-0.02
Hang Seng Index	24,602.06	1.53
Nikkei 225	20,390.66	1.05
WTI Crude Oil (USD)	24.14	-2.43
Brent Spot (USD)	30.16	-2.62
Gold (USD)	1,698.36	0.03
CPO (RM)	2,020.00	3.80

USD	4.3340	-0.24
GBP	5.3612	0.20
EURO	4.6884	0.16
SGD	3.0631	0.13
YEN	24.7420	-0.83

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fresh clusters of Covid-19 infections in certain countries across the globe. The FTSE (+0.1%), however, managed to close on a positive note after Prime Minister Boris Johnson announced a relaxation of restrictions.

## THE DAY AHEAD

- Although the FBM KLCI managed to trend higher, gains were limited owing to quick profit taking activities as investors opted to offload their holdings ahead of the extended weekend break. On a brighter note, Saudi Arabia's pledge to slash additional one million barrels of oil per day may provide some alleviation to oil & gas companies.
- With the Conditional Movement Control Order (CMCO) now extended for another month to 9th June 2020, we reckon that the FBM KLCI may continue to linger on a sideways trend with immediate resistance located at the 1,400 psychological level over the near term. On the downside, the immediate support is located at the 1,360 level.
- Gains on the lower liners and broader market shares are also looking increasingly restricted amid the toppish conditions. Although the recovery play may prolong, we think that gains will be punctuated by quick profit taking activities that are starting to emerge as of late. Meanwhile, the new clusters of Covid-19 infections in Singapore and South Korea may see healthcare sector, particularly glove manufacturers shares continue to thrive.

## COMPANY BRIEF

- **Tenaga Nasional Bhd** (TNB) has announced the appointment of its new

chairman, Datuk Seri Mahdzir Khalid, effective 12th May 2020, replacing Tan Sri Ahmad Badri Mohd Zahir. Mahdzir was no stranger to the national electricity industry as he was previously the deputy minister of Energy, Green Technology and Water Ministry from May 2013 to July 2015.

- Meanwhile, Tan Sri Mohd Bakke Salleh has been appointed chairman of **Telekom Malaysia Bhd** (TM), effective 11th May 2020, succeeding Rosli Man. TM also took note of Rosli's decision to relinquish his position as TM chairman. (The Edge)
- **CIMB Group Holdings Bhd's** 92.5%-owned subsidiary PT CIMB Niaga Tbk 1Q2020 net profit rose 11.8% Y.o.Y to 1.06 trn rupiah. Operating income for the quarter rose 7.9% Y.o.Y to 1.37 trn rupiah. (The Edge)
- **FGV Holdings Bhd's** unit FGV Trading Sdn Bhd is patterning with India's Pre Unique Pvt Ltd (PreU) to form a 70-30 joint venture to participate in the Indian food products market, especially in the southern region of the country. FGV Trading previously exported crude palm oil and refined palm products into India. (The Edge)
- **KPJ Healthcare Bhd** saw its board revamped following the internal restructuring of the Johor Corp group of companies. Johor Corp chief financial officer Rozaine Mohd Sani and its chief investment officer Shamsul Anuar Abdul Majid have joined as non-independent and non-executive directors.
- Ex-Bank Muamalat Bhd CEO Datuk Mohd Redza Shah Abdul Wahid, former RHB Bank Group executive vice president/head of group-wide transformation Khairuddin Jafius and KPJ Damansara Specialist Hospital

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consultant obstetrician and gynaecologist Datuk Dr Sivamoham S Namasivayam have joined as independent and non-executive directors.

- Executive directors Aminudin Dawam and Jasimah Hassan, non-independent and non-executive director Wan Azman Ismail, independent and non-executive directors Datuk Dr Zaki Morad Mohamad Zaher and Datuk Dr Bajit Kor Teja Singh have left KPJ's board. (The Edge)
- **MISC Bhd's** 1Q2020 net loss stood at RM1.16 bln vs. a net profit of RM510.5 mln recorded in the previous corresponding quarter, owing to make an RM1.05 bln provision for litigation claims. Revenue for the quarter, however, rose 10.1% Y.o.Y to RM2.51 bln. A first interim dividend of seven sen per share, payable on 9th June 2020 was declared. (The Edge)
- **MSM Malaysia Holdings Bhd** has appointed four independent and non-executive directors on 8th May 2020. They are former **Petronas Chemical Bhd** president and chief executive officer (CEO) Datuk Dr Abd Hapiz Abdullah, ex **UMW Holdings Bhd** president and group CEO Datuk Syed Hisham Syed Wazir, Datuk Muthanna Abdullah and Choy Khai Choon.
- Abd Hapiz sits on the board of **Perdana Petroleum Bhd** as an independent and non-executive director. Syed Hisham is a **Bermaz Auto Bhd** (BAuto) independent and non-executive director, while Muthanna Abdullah sits on the board of **Sapura Resources Bhd**. Choy is also an independent and non-executive director of **Hap Seng Plantations Holdings Bhd** and **Malaysian Marine and Heavy Engineering Holdings Bhd**. (The Edge)
- **Orion IXL Bhd's** auditors Messrs STYL Associates have resigned due to manpower issues. The group is in the

midst of finding a replacement. (The Edge)

- Covid-19 has forced **Pegasus Heights Bhd** to postpone its plans to expand its new F&B business and revamp its Seremban Shopping Mall. It has part-varied RM13.0 mln from its 2019 rights issue earmarked for the expansion and revamp. The RM13.0 mln will be varied for working capital (RM10.5 mln) and repayment of borrowings (RM2.5 mln) – the latter of which is in expectation of future interest savings. (The Edge)

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Stock	Entitlement Subjects	Description	Declare Date	Ex-Date	Declare Date Price (RM)	Last Price (RM)	Dividend Yield (%)	Share Price Change (%)
7-ELEVEN MALAYSIA HOLDINGS BHD (5250)	Interim	RM0.02	22/4/2020	12/5/2020	RM1.34	RM1.33	1.7	-0.7
COMPLETE LOGISTIC SERVICES (5136)	Interim	RM0.16	27/4/2020	13/5/2020	RM0.64	RM0.81	19.9	26.8
NOTION VTEC BHD (0083)	Bonus	1:2	28/4/2020	14/5/2020	RM0.84	RM1.20	N/A	43.7
PACIFIC & ORIENT BERHAD (6009)	4th Interim	RM0.00	27/4/2020	14/5/2020	RM0.81	RM0.81	0.5	0.0
ATLAN HOLDINGS BERHAD (7048)	3rd Interim	RM0.10	28/4/2020	14/5/2020	RM3.83	RM3.83	2.6	0.0
MALAKOFF CORP BHD (5264)	Final	RM0.04	23/3/2020	14/5/2020	RM0.66	RM0.88	4.7	33.3
CARLSBERG BREWERY MALAYSIA BHD (2836)	Final & Special Cash	RM0.28	21/2/2020	15/5/2020	RM38.94	RM27.42	1.0	-29.6
PPB GROUP BERHAD (4065)	Final	RM0.23	27/2/2020	15/5/2020	RM18.30	RM16.24	1.4	-11.3
ENRA GROUP BHD (8613)	Interim	RM0.01	29/4/2020	15/5/2020	RM1.00	RM1.03	1.2	3.0
FRASER & NEAVE HOLDINGS BHD (3689)	Interim	RM0.27	4/5/2020	19/5/2020	RM32.10	RM31.90	0.8	-0.6
KLCCP STAPLED GROUP (5235SS)	1st Interim	RM0.08	5/5/2020	21/5/2020	RM7.83	RM7.83	1.1	0.0
MISC BHD (3816)	1st Interim	RM0.07	8/5/2020	22/5/2020	RM7.90	RM7.77	0.9	-1.6

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