



09 June 2020

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Previous Day Highlights

Last Friday, the FBM KLCI dropped 5.51 points or 0.35% to 1,556.3. Market sentiment was negative with 615 losers versus gainers of 427. Value traded across Bursa stood at RM6.20bn with 8.67bn units of shares exchanged. Bursa Malaysia was closed yesterday.

Yesterday, Hang Seng Index gave up the early session gain and ended with marginal gain of 0.03% to finish at 24,776.8 points. Shanghai Composite Index increased 0.24% to 2,937.8 while Nikkei 225 Index was 1.37% higher.

US stocks rallied on Monday as investors are optimistic on the potential economy recovery. Dow Jones rose 461.5 points or 1.70% to 27,572.4, Nasdaq Composite Index closed at record high at 9,924.7 points and S&P 500 advanced 1.20% to 3,232.4 points.

Our Thoughts

US continue with their bullish uptrend on hopes of recovery ahead of the relaxation of lock downs in many countries. The Dow Jones Industrial Average Index gained 460 points to above the 27,500 mark with the Nasdaq hitting record high. Similarly, we reckon such positivity will spread to regional markets today and expect this to also prop up the local bourse. As such, we believe the FBM KLCI to possibly test the 1,580 today very much closer to its pre Covid-19 level.



News For The Day

Econpile bags RM104.5m concrete works from WCT

Econpile Holdings Bhd's unit, Econpile (M) Sdn Bhd, has bagged RM104.5m contract reinforced concrete works from WCT Bhd. The contract is for the retail podium under Parcel 2 of the superstructure works for the Pavilion Damansara Heights mixed development at Jalan Damanlela in Kuala Lumpur. – *New Straits Times*

Careplus' 1Q profit triples on higher revenue

Glovesmaker Careplus Group Bhd, whose share price has climbed by 918% this year, saw its first quarter net profit more than triple to RM1.14m, from RM363,000 a year earlier, on higher revenue and lower tax incurred. – *The Edge Markets*

SAM Engineering weighs on strong semiconductor demand to offset sluggish aerospace business

SAM Engineering & Equipment (M) Bhd's net profit dropped 33.53% for 4QFY20 to RM14.91m or 11.04 sen per share, from RM22.44m or 16.6 sen per share a year ago, despite higher revenue. – *The Edge Markets*

MyEG launches Covid-19 one-stop portal

MyEG Services Bhd has launched a one-stop portal for Covid-19 screening, a service aimed at helping the government monitor and accelerate the testing of workers in Malaysia. – *The Edge Markets*

Green Packet diversifies into cloud computing solutions

Green Packet Bhd proposed a diversification of its principal activities to include cloud computing solutions business. The cloud computing business will be a key strategic pillar of the company's overall play in the digital and technology ecosystem. – *Sunbiz*



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