



11 June 2020

 research@rakutenrade.my

Previous Day Highlights

The FBM KLCI closed flat at 1,575.3 points yesterday. Market breadth is positive as there were 626 gainers versus losers of 415. Value traded was RM4.71bn with 7.60bn shares changed hands.

Hang Seng Index inched down 0.03% to 25,049.7 yesterday. Shanghai Composite Index declined 0.42% to 2,943.8 while Nikkei 225 Index gained 0.15% to 23,125.0 points.

Nasdaq Composite Index closed above 10,000 mark overnight. The technology-led index finished 0.67% higher to 10,020.4 points. Conversely, Dow Jones and S&P 500 closed 1.04% and 0.53% lower to 26,999.0 and 3,190.1 points respectively.

Our Thoughts

Profit taking activities took centre stage on Wall Street despite the Fed's reassurance that interest rates will remain low indefinitely. The DJI Average lost around 280 points to close just below the 27,000 mark yesterday. We reckon regional markets to continue with their intermittent correction today amid the abundance of liquidity. As for the local bourse, we see the FBM KLCI to remain stubborn with the support from both the local institutions and retailers alike thus expect the index to hover within the 1,570/80 range today. Meanwhile, keep an eye on the crude oil price as the Brent is now within the US\$42/barrel.



News For The Day

Datasonic gets additional works under NRD contract

The Home Affairs Ministry has increased the value of the contract awarded earlier to Datasonic Group Bhd for the maintenance services of card personalisation centres at the National Registration Department by RM7.3m to RM36.08m. – *Sunbiz*

KPJ Healthcare posts marginally lower earnings for the first quarter

KPJ Healthcare Bhd saw a marginal reduction in net earnings for the first quarter ended March 31 to RM38.53m, from RM39.13m in the previous corresponding quarter, as hospitals under a gestation period such as KPJ Bandar Dato' Onn, KPJ Batu Pahat, KPJ Perlis and KPJ Miri, remained as loss-making companies for the current quarter. – *Sunbiz*

AT Systematization inks a letter of intent to acquire Pearl Glove

AT Systematization Bhd inked a letter of intent with Pearl Glove (Malaysia) Sdn Bhd's shareholder representative and director Aaron Khoo Teng Soon to acquire the glove manufacturer for an undisclosed sum. – *Sunbiz*

Boustead Heavy Industries returns to the black

Boustead Heavy Industries Corp Bhd (BHIC) returned to the black in the first quarter ended March 31, 2020, boosted by defence-related maintenance, repair and overhaul activities. – *The Edge Markets*

KUB Malaysia to dispose of two oil palm estates

KUB Malaysia has entered into a conditional sale and purchase agreement with Beradin Plantation Sdn Bhd to dispose of two oil palm estates measuring an aggregate of 2,656.16 hectares for a total cash consideration of RM158m. – *Sunbiz*



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RAKUTEN TRADE SDN BHD (266701-P)

Level 7, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2110 7188 Website: www.rakutenrade.my

Kenny Yee Shen Pin
Head of Research