

## Daily Market Report



14 December 2021

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## Previous Day Highlights

The FBM KLCI rebounded on Monday but failed to close above the psychological level of 1,500. The benchmark index gained 0.40% or 5.98 points at 1,494.86. The top gainers were PCHEM, KLK and MAYBANK. Gainers outpaced losers 491 to 386. Total volume stood at 2.63bn shares valued at RM1.85bn.

Key regional indices ended mix on Monday. The Japan's Nikkei 225 and SHCOMP closed higher at 0.71% to close at 28,640.49 and 0.40% to close at 3,681.08 respectively. The HSI dropped 0.17% to close at 23,954.58 and STI decrease 0.50% to close at 3,119.95.

Wall Street fell on Monday on concerns over Omicron ahead of FED meeting on 15<sup>th</sup> Dec. The DJIA lost 0.89%, to close at 35,650.95, the S&P 500 dropped 0.91%, to close at 4,668.97 and the Nasdaq Composite shed 1.39% to close at 15,413.28.

## Our Thoughts

Wall Street slumped as traders revisited impacts from the Omicron variant coupled with the Federal Reserves meeting on Wednesday. The DJI Average lost 320 points whilst the Nasdaq shed almost 220 points to below the 15,500 level. On the domestic front, the FBM KLCI briefly managed to breach the 1,500 mark but succumbed to late profit taking activities. Window dressing plus bargain hunting may continue on the local bourse today but we reckon regional volatility will play a huge part on today's performance. Hence, we expect the index to trend between the 1,490-1,500 range today. Meanwhile, crude palm oil continues to surprise analysts as price remains elevated at RM5,250/tonne.



## News For The Day

**Serba Dinamik planning to have own satellite in three and a half years — CEO**

Serba Dinamik is planning to have its very own satellite in the next three and a half years to come as part of its business venture into the communications space. CEO Datuk Mohd Abdul Karim Abdullah said this is also meant to help the government address Internet connectivity for the people in unserved and underserved areas. – *The Edge Markets*

**Sapura Energy slips into the red in Q3 with RM669.34m net loss**

Sapura Energy slipped into the red with a net loss of RM669.34m in the 3QFY21 compared with a net profit of RM17.21m posted in the same period a year ago. Revenue, however increased to RM1.45bn from RM1.33bn previously, mainly attributable to higher revenue recognised from the drilling business segment. – *The Star*

**Pertama Digital teams up with CGS-CIMB to develop digital financial services**

Pertama Digital has inked a memorandum of understanding with CGS-CIMB Securities SB to develop and provide market digital financial services. The Fintech provider said the parties will collaborate on creating dependable products with a hyper focus on the need of retail customers in support of the Securities Commission's Capital Market Masterplan 3. – *The Star*

**Petronas Dagangan partners with PETROS for liquefied petroleum gas business in Sarawak**

Petronas Dagangan has signed a head of agreement with Petroleum Sarawak (PETROS) to mark the strategic partnership between the two parties in the liquefied petroleum gas (LPG) business in Sarawak. The partnership includes the divestment of PDB's LPG business in Sarawak to PetrosNiaga SB (PNIaga), a fully owned subsidiary of PETROS, and a subscription of shares in PNIaga by PDB. – *The Edge Markets*

**Ramssol group inks 2-year marketing deal with Elmu V**

Ramssol Group's wholly-owned subsidiary, RAMS Solutions SB (RAMS), has entered into a 2-year agreement with ELMU V SB exclusively market training courses conducted by ELMU Education Group SB (EEG) and the Malaysia Anti-Corruption Academy (MACA). – *The Star*



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- understand the risks involved in relation to the product or service;
- compare and consider the fees, charges and costs involved; and
- make your own risk assessment and seek professional advice, where necessary.

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