




## Previous Day Highlights

Malaysian equities ended positively on Wednesday. The FBM KLCI was up 0.28% or 4.26 points to end at 1,535.56 with gainers led by SIME, TM and HLBANK. Market breadth was negative with 586 losers against 310 gainers. Total volume stood at 2.35bn shares valued at RM1.81bn.

Key regional indices ended mixed following Wall Street overnight's directionless performance. The Nikkei 225 lost 0.26% to end at 26,677.80. HSI and SHCOMP rebounded with 0.29% and 1.19% to end at 20,171.27 and 3,107.46 respectively. The STI declined 0.48% to close at 3,179.58.

Wall Street rebounded post US Federal Reserve released minutes on future interest rate hikes. DJIA up 0.60% to end at 32,120.28. Meanwhile S&P 500 and NASDAQ gained 0.95% and 1.51% to end at 3,978.73 and 11,434.74.



## Our Thoughts

US equities closed broadly higher amid some bargain hunting activities despite signs that the Federal Reserve will hike rates further. The DJI Average gained 192 points while the Nasdaq ended 170 points higher as the US 10-year yield remained at 2.75%. As for the local bourse, the FBM KLCI closed higher though market undertone remained cautious. With more uncertainty coming from Wall Street, we reckon performance within the regional markets to be curtailed hence expect the benchmark index to trend within a narrow band of between 1,530-1,540 range today. Meanwhile, profit takings saw crude palm oil eased to below the RM7,000/tonne.



## News For The Day

### **CPI rises 2.3% in April, with food inflation higher at 4.1%**

The Consumer Price Index (CPI) in April 2022 increased 2.3% to 125.9 compared with 123.1 in the same month of the preceding year. The increase surpassed the average inflation in Malaysia for the period of January 2011-April 2022 (1.9%). – *The Star*

### **Hibiscus Petroleum's 3Q net profit jumps to RM307.54m, declares 1 sen div per share**

Hibiscus Petroleum's net profit in its 3QFY22, leapt nine times to RM307.54m from RM32.03m in the previous corresponding quarter. The oil and gas exploration and production group reported revenue of RM297.06m, a 37.54% increase over RM215.98m in 3QFY21. – *The Star*

### **T7 Global posts net profit of RM2.72m in 1Q**

T7 Global registered a net profit of RM2.72m in the 1QFY22, which was 43.71% improved over RM1.89m in the first quarter a year ago. The energy solutions provider said revenue increased 18.7% to RM62m due to higher contribution from its energy division during the quarter. – *The Star*

### **Dutch Lady 1Q net profit rises 22% to RM20.6m**

Dutch Lady's net profit for the 1QFY22 grew 21.9% to RM20.57m from RM16.88m a year prior following the full resumption of economic activities as well as high demand and a price increment. – *The Edge Markets*

### **Matrix Concepts' FY22 profit falls 22%, declares 3.75 sen dividend, proposes 1-for-2 bonus issue**

Matrix Concepts posted a net profit of RM61.08m for the 4QFY22, a year-on-year decline of 22.17% from RM78.47m in line with lower revenue as well as higher administrative and general expenses. – *The Edge Markets*

### **Chin Hin's 1Q net profit grows 73% to RM26m amid gain on disposal of Solarvest shares**

Chin Hin Group Bhd registered a 73.25% growth in net profit for the 1QFY22 to RM26.26m from RM15.16m a year earlier due to a gain on disposal of Solarvest shares, as well as share of results of associates and joint-venture companies. – *The Edge Markets*



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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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