



28 April 2021

 research@rakutenrade.my



Previous Day Highlights

The FBM KLCI trimmed its gains yesterday in line with the cautious trend in most regional markets. The benchmark index closed at 1,606.7, down 16.8 points or 1.03%, mainly dragged by HARTA, MAYBANK and DIGI. Turnover was 7.2bn shares valued at RM5.1bn. Market breadth was negative with losers outnumbered gainers by 688 to 417.

Asian stock closed mostly lower on Tuesday. Hong Kong's Hang Seng Index edged down 0.04% to 28,941.5 and Nikkei 225 Index closed 0.46% lower at 28,991.9, but Shanghai Composite Index closed marginally higher (+0.04%) at 3,442.6.

Wall Street ended mostly flat last as investors focused on wave of earnings reports from Microsoft, Alphabet and other corporate heavyweights. Both S&P 500 Index and Dow Jones Industrial Average Index closed near flat at 4,186.7 points and 33,984.9 respectively and Nasdaq Composite Index retreated from record high ended 0.34% lower to 14,090.2.



Our Thoughts

Wall Street closed the session flat as traders were sidelined ahead of corporate results from the big guns. Meanwhile, the US 10-year yield surpassed the 1.6% mark to close at 1.62%. As such, the DJI Average ended the day 3.4 points higher at 33,985. In view of this, we reckon regional markets to remained mixed as trading is seen to be rather muted. On the domestic front, the FBM KLCI that breached the 1,620 level on Monday succumbed again to profit taking as the index declined almost 17 points to closed below the 1,610 again yesterday. Though we noticed foreign funds were buying, it was the local institutions that sold the market yesterday. As a result, the index is expected to again trend within the 1,600-1,610 range today amid the weak market undertone. Meanwhile, the crude palm oil (CPO) is currently trading on a 5-year high at RM4,500/metric tonne.



News For The Day

Tasco achieves record profit, revenue for FY21

Logistics solutions provider Tasco Bhd closed its financial year ended March 31, 2021 (FY21) with record-high annual earnings and revenue, driven by Covid-19 pandemic-induced spike in shipping rates. – *The Edge Markets*

RGT's 3Q profit surges on strong demand for hygiene care products

RGT Bhd's net profit for the third quarter ended March 31, 2021 (3QFY21) surged 396% to RM3.03m, from RM610,000 a year earlier, on strong revenue growth. – *The Edge Markets*

Unisem returns to the black with RM45.41m net profit in Q1, revenue at RM373.94m

Unisem (M) Bhd returned to the black in the first quarter (Q1) ended March 31, 2021, with a net profit of RM45.41m from a net loss of RM2.83m recorded in the same period a year ago. – *New Straits Times*

Seacera to supply PPE, hand sanitisers to 145 Bank Islam outlets

Seacera Group Bhd has bagged a contract to supply personal protective equipment (PPE) and hand sanitisers to 145 Bank Islam Malaysia Bhd outlets. – *The Edge Markets*

Inta Bina proposes free issue of 147.2m warrants

Inta Bina Group Bhd is planning to issue 147.2m free warrants to shareholders. The group will be issuing the warrants on the basis of one warrant for every four existing ordinary shares held at an entitlement date to be disclosed later. – *The Edge Markets*

Sapura Energy collectively bags RM1.0bn worth of contracts

Sapura Energy Bhd's subsidiaries in engineering and construction division have collectively bagged RM1.0bn worth of contracts in Malaysia and Brunei. – *New Straits Times*



28 April 2021

 research@rakutenrade.my

All buy calls are based on the research team's judgement. Investing is risky and trading is at your own risk. We advise investors to:

- read and understand the contents of the disclosure document or any relevant agreement or contract before investing;
- 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.

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained within does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This is not to be taken in substitution for the exercise of judgement by addressees and further shall not be re-distributed to any other third party. Rakuten Trade Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of the contents within or any solicitations of an offer to buy or sell any securities. Rakuten Trade Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may affect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

Published:

Kenny Yee Shen Pin
Head of Research