



30 April 2021

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Previous Day Highlights

The FBM KLCI ended higher on Wednesday in line with the uptrend in most regional markets. The benchmark index closed at 1,608.5, up 1.8 points or 0.11%, mainly supported by PCHEM, KLK & GENTING. Turnover was 6.6bn shares valued at RM3.9bn. Market breadth was negative with losers outnumbered gainers by 586 to 457.

Asian stock closed mostly higher on Thursday. Hong Kong's Hang Seng Index rose 0.80% to 29,303.3, Nikkei 225 Index closed 0.21% higher at 29,054.0, and Shanghai Composite Index gained 0.52% to 3,474.9.

Wall Street ended higher last night underpinned by earnings reports from Facebook and Amazon. S&P 500 Index closed at record high of 4,211.5 points, Dow Jones Industrial Average Index gained 0.71% to 34,060.4 points and Nasdaq Composite Index rose 0.22% to 14,082.6 points.



Our Thoughts

Wall Street surged buoyed by solid corporate earnings for the 1Q2021 as the broader S&P 500 closed on a record high at above the 4,200 level while the DJI Average jumped by almost 240 points to above the 34,000 again. Therefore, we reckon regional markets to maintain with their robust performance today. Back home, we can expect the local bourse to play some catch up following yesterday's closure. As such, we believe the FBM KLCI to possibly trend above the 1,610 today ranging within the 1,610-1,620. Nonetheless, we believe any buying may be muted as market sentiments remain fragile. Meanwhile, crude oil price further improves with the Brent crude hovering near the US\$69/barrel due to improving demand outlook.



News For The Day

IJM Corp lands two contracts with combined value of RM327.6m

IJM Construction Sdn Bhd, a wholly owned subsidiary of IJM Corp Bhd, has secured two contracts with a combined value of RM327.6m. – *The Edge Markets*

Construction, property segments pull Gadang 3Q net profit down 10% q-o-q

Gadang Holdings Bhd saw its net profit for the third quarter ended Feb 28, 2021 (3QFY21) slide 10.4% to RM2.84m from RM3.16m seen in the immediately preceding quarter, due to lower revenue recorded. – *The Edge Markets*

Petronas inks deal for three newbuild LNG vessels

Petroleum Nasional Bhd subsidiary, Petronas LNG Ltd has signed a time charter party for three newbuild 174,000 cubic metres liquified natural gas (LNG) vessels with shipowner, Hyundai LNG Shipping. – *New Straits Times*

Southern Cable seeks transfer of listing to Main Market

Cable and wire manufacturer Southern Cable Group Bhd is seeking to transfer its listing status from the ACE Market to the Main Market of Bursa Malaysia. – *The Edge Markets*

Samchem 1Q net profit quadruples on higher sales volume and selling price

Samchem Holdings Bhd's net profit grew by 4.4 times to RM18.95m for the first quarter ended March 31, 2021 (1QFY21) from RM4.33m a year ago, thanks to an increase in sales volume and average selling price. – *The Edge Markets*

Ancom offers to buy Nylex for nearly RM180m

Ancom Bhd has made an offer to buy all assets and liabilities of Nylex (Malaysia) Bhd for RM179.3m or equivalent to RM1 per Nylex share. – *New Straits Times*

Bintai Kinden raises size of private placement to partially fund Johnson Medical International acquisition

Bintai Kinden Corp Bhd has increased the size of its private placement to partly pay for its acquisition of medical engineering solutions provider Johnson Medical International Sdn Bhd. – *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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