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Previous Day Highlights

FBM KLCI closed marginally lower following the negative cues from global markets on Friday. The benchmark index slipped 0.37% or 5.52 points to end at 1,496.03 with losers led by PETDAG, MISC and TENAGA. Market breadth was mixed with 464 losers against 323 gainers while 410 were unchanged. Total volume stood at 2.19bn shares valued at RM1.33bn.

Key regional markets ended mixed yesterday. Nikkei 225 and SHCOMP gained 0.26% and 0.31% to end at 28,249.24 and 3,236.93 respectively. HSI and STI lost 0.77% and 0.36% to close at 20,045.77 and 3,270.98 respectively.

Wall Street ended mixed yesterday. The DJIA gained 0.09% to end at 32,883.54. Meanwhile S&P500 and Nasdaq lost 0.12% and 0.10% to close at 4,140.06 and 12,644.46 respectively.

Our Thoughts

Wall Street closed on a mixed note as all 3 major indices ended off their day's high as worries over hike in interest rate resurfaced. The DJI Average gained 29 points while the Nasdaq declined by 13 points as the US 10-year yield weakened to 2.75%. Back home the FBM KLCI continued with its decline as it closed below the 1,500 mark. For today, we reckon the index to possibly consolidate within the 1,490-1,500 range today. Meanwhile, crude palm oil continues with its uptrend as it ends above the RM4,000 level at RM4,070/tonne tracking the upswing in soya oil price. If this continue, we expect buying interests on Plantation stocks to emerge as the prevailing weak Ringgit is also a catalyst for crude palm oil price.



News For The Day

Yinson unit inks MOU to provide chargEV access to GoCar

Yinson Holdings is exploring collaboration to provide electric vehicle (EV) charging infrastructure access to vehicle-sharing platform operator GoCar Mobility SB. Green EV Charge SB, a JV between Yinson and GreenTech Malaysia Alliances SB, has 400 charging infrastructure nationwide under its brand chargEV. – *The Edge Markets*

TNB subsidiaries, IHI Power System and Petronas Hydrogen carry out ammonia co-combustion test

Tenaga Nasional's (TNB) wholly-owned subsidiaries, together with IHI Power System Malaysia SB (IPSM) and Petronas Hydrogen SB, have successfully conducted an ammonia co-combustion test as part of a joint initiative to decarbonise the country's power sector. TNB said the ammonia and coal co-combustion test was recently carried out at one of its subsidiaries, TNB Research SB's test rig facility in Kajang, Selangor. – *NST*

PLS Plantations and Agro Ministry team up to work on proposal for National Food Security Policy

PLS Plantations has inked an MOU with the Ministry of Agriculture and Food Industries (MAFI) to work on a proposal for the National Food Security Policy. It said MAFI had agreed to provide all necessary assistance to PLS, without financial implications and violating any Government circular or procedures. – *The Edge Markets*

FGV ventures into integrated dairy farm business in Chuping, eyes 100m litres of fresh milk a year

FGV Holdings has formed a JV company with Qatar-incorporated Baladna, Investment W.L.L, and Touch Group Holdings SB to develop an integrated dairy farm business in Chuping, Perlis. The project is expected to be commercially operational by 2025, with an aim to produce 100m litres of fresh milk per annum within the first three years, and is expected to reach 300m litres of fresh milk in 10 years – *The Edge Markets*

MoF monitoring effects of OPR hike on consumer loan repayments

The Ministry of Finance (MoF) is monitoring the effects of the increase in the Overnight Policy Rate (OPR) on the amount of consumer loan repayments. Deputy Finance Minister 1 Datuk Mohd Shahar Abdullah said Bank Negara Malaysia's (BNM) decision to increase the OPR by 50 basis points to 2.25 per cent from 1.75 per cent was made when the economic indicators were showing positive signs. – *The Star*



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- 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.

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