

Daily Market Report



09 December 2021

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 Previous Day Highlights

The FBM KLCI remained volatile on Wednesday and closed lower by 0.26% or 3.94 points at 1,494.03. The top losers were AXIATA, HARTA and TOPGLOVE. Nevertheless, gainers led losers 485 to 385. Total volume stood at 3.74bn shares valued at RM2.05bn.

Key regional indices ended broadly higher due to positive comments from China and Japan. The HSI and SHCOMP gained 0.06% and 1.18% to end at 23,996.87 and 3,637.57 respectively. The Japan's Nikkei 225 surged 1.42% to close at 28,860.62. Meanwhile STI lost 0.11% to close at 3,131.29.

Wall Street continued to trend higher as investors cheered encouraging news about COVID-19 vaccines from Pfizer and BioNTech. The DJIA and S&P500 rose 0.10% and 0.31% to 35,754.45 and 4,701.21 respectively. The Nasdaq Composite added 0.64%, to 15,786.99.

 Our Thoughts

US equities closed firmer as traders continue to see that impact from the new Covid variant may not be as serious as previously thought. The DJI Average ended 35 points higher at around the 35,800 level while the Nasdaq gained 100 points at almost the 15,800 mark. Meanwhile, sentiments on the home front remained weak as the FBM KLCI closed lower amid some profit taking activities. Judging by the weak market undertone and the lack of buying catalysts, we reckon the index to trend within the 1,490-1,500 range today. Crude palm oil (CPO) closed lower at RM5,270/tonne amid the weaker soya prices.



News For The Day

Nestle Malaysia to fully shift to renewable energy by New Year

Nestle Malaysia aims to fully transition to 100% renewable electricity across all its operations by January 1 next year. This will allow the company to reduce emissions by 75,000 tonnes of carbon dioxide (CO₂) equivalent every year. Nestle Malaysia said it was leapfrogging and fulfilling its earlier commitment to have 100% of its electricity coming from renewable energy sources by 2025. – *NST*

ManagePay inks deal with PLUS for cashless retail payments along highways

ManagePay Systems has signed a deal for cashless retail payments at rest and service areas, lay-bys and other platforms with PLUS Expressways. The end-to-end electronic payment solutions provider said its unit ManagePay Services SB is to provide services relating to software application development, merchant application, systems integration, payment terminals roll-out and Internet Payment Gateway PLUS Group's business partners operating along highways operated by PLUS Group. – *The Edge Markets*

CTOS Digital raises stake in RAM to RM8.1%

CTOS Digital has upped its stake in RAM Holdings by an additional 3.5%, bringing its total shareholdings in the bond rating agency to 8.1%. The group said it acquired the 350,000 shares in RAM from Standard Chartered Bank Malaysia for RM7.6m, to be funded by cash raised from its recent initial IPO. – *The Star*

Top Glove shareholders pass resolutions in support of HKEX listing plan

Top Glove shareholders have greenlit resolutions put forward by its board of directors in support of the proposed dual primary listing on the Hong Kong Stock Exchange (HKEX). – *The Star*

Scientex's 1Q net profit rises 11% on higher revenue from property division

Packaging manufacturer and property developer Scientex reported an 11.2% rise in its 1QFY22 net profit to RM102.87m from RM92.53m a year ago, on the back of a 15.7% increase in revenue to RM928.17m from RM802.26m. – *The Edge Markets*



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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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