



09 January 2020

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Previous Day Highlights

The FBM KLCI ended 1.36% lower or 21.9 points to 1,589.1 yesterday. Losers hit 883, outnumbering gainers by more than 5 times. Value traded was RM2.22bn with 3.89bn unit of shares exchanged.

Asian equities trended lower as the Hang Seng Index dropped 0.83% to 28,087.9. Shanghai Composite Index lost 1.22% while Nikkei 225 Index declined 1.57%.

U.S. stock markets recovered after President Donald Trump's comment on Iran attack eased tensions. Dow Jones Industrial Average Index rose 0.56%, Nasdaq Composite Index gained 0.67% while S&P 500 Index increased 0.49%.



News For The Day

Radiant Globaltech in joint venture with Thailand's Simat Technologies

Radiant Globaltech Bhd is forming a joint venture with Thailand's Simat Technologies to provide point-of-sales equipment and retail software solutions to retailers in Thailand. – *Sunbiz*

FGV wants to be major players in agriculture and food industries

Loss-making FGV Holdings Bhd is repositioning itself as a major player in the agriculture and food industries. While palm oil remains a mainstay of the business, the company will deliberately and carefully redeploy appropriate resources to higher-value and synergistic sectors to mitigate against the risk of CPO price fluctuations. – *The Edge Financial Daily*

Scomi Energy to introduce 'green' products for drilling services in China

Scomi Energy Services Bhd has entered into a memorandum of understanding with Hong Kong-listed Anton Oilfield Services (Group) Ltd, as part of its planned expansion into China by introducing green products for drilling services. - *Sunbiz*

Worst is over for KESM

After a disappointing performance for its previous financial year. KESM Industries Bhd said the worst is over for the group as the automotive semiconductor industry has bottomed out. – *The Edge Financial Daily*

Kerjaya Prospek Property buys KL land for RM13m

Property developer Kerjaya Prospek Property Bhd (is buying five pieces of land along Jalan Puchong/Jalan Klang Lama here for a combined RM13.03m. The land will complement its existing Bloomsvale mixed development in Jalan Klang Lama. – *The Edge Markets*



Our Thoughts

It is a waiting game now for investors as all eyes will be looking at what next? Though Wall Street steadied overnight, trading activities were uneasy as investors largely remain sidelined. In addition, there were also no apparent movements for safe havens like Gold and the US Treasury as investors are unwilling to take any stance. As such, we reckon regional markets to remain nonchalant today due to the still fluid situation between the US and Iran. Locally the FBM KLCI is expected to trend sideways stuck within the 1,580/90 range today.



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