



11 October 2019

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## Previous Day Highlights

The FBM KLCI closed marginally higher yesterday after hitting an intra-day low of 1,548.45 points. The index ended 0.64 point or 0.04% higher to 1,551.87. Volume traded was slighter higher at 2.18bn units of shares. Value traded was low at RM1.52bn.

Asian market finished higher on US trade deal hopes with the Shanghai Composite Index ended up 0.78% to 2,947.7 points. Hang Seng Index inched up 0.1% while Nikkei 225 Index rose 0.45%.

US stock market continued to trend higher on the renewed optimism on trade deal. The Dow rose 0.57% to 26,496.67 points, Nasdaq Composite Index gained 0.60% while S&P 500 Index closed 0.64% higher.



## News For The Day

### **World Bank maintains Malaysia's 2019 economic growth at 4.6%**

The World Bank maintained Malaysia's economic growth at 4.6% in 2019, underpinned by the continued robust growth in private consumption amid stable labour market conditions. - *Sunbiz*

### **Govt aims to continue driving down price of solar energy**

The government is committed to further drive down the price of solar based electricity generation as it works towards increasing electricity generation from renewable energy. - *The Edge Financial Daily*

### **Axiata to pause on M&A deals**

Axiata Group Bhd will refrain from undertaking mergers and acquisitions in the near term as Malaysia's biggest wireless carrier looks to improve its operations. - *The Edge Financial Daily*

### **Widad makes RM3bn bid for PLUS concessionaires**

Integrated facility management and construction outfit Widad Business has offered to take over 51% interest in PLUS Expressways Bhd's concessionaires for RM1.5bn cash, or a total buyout for RM3bn. - *The Edge Financial Daily*

### **Kejuruteraan Asastera plans private placement**

Kejuruteraan Asastera Bhd is expected to raise RM27.09m through a proposed private placement exercise. It will utilise RM17m for the expansion of customised energy efficiency solutions business; RM4.5m for project costs and expenses; while RM4.69m for the acquisition and/or investment in other complementary businesses and/or assets. - *Sunbiz*

### **Malaysia Airlines FY18 net loss narrows**

Malaysia Airlines Bhd has finally filed its much-delayed accounts for FY18, which saw the national carrier's net loss narrowing by a marginal 2.5% year-on-year. - *The Edge Financial Daily*

### **Cypark ink three MoUs on renewable energy projects**

It has partnered with three parties to jointly develop renewable energy projects, consisting of two solar photovoltaic and another waste-to-energy. - *The Edge Financial Daily*



## Our Thoughts

Global equity markets are hopeful of trade deal as US President Donald Trump is scheduled to meet China's Vice Premiere Liu He and both sides are keen to strike a trade deal, never mind a partial deal. Today is the D-day Budget 2020 for our local market with high expectations of an expansionary budget to be tabled later today. The much-needed catalyst for our equity market is for the pump priming of our economy and this would propel our KLCI to 1,600 level.



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