



13 April 2020

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Previous Day Highlights

The FBM KLCI dropped 12.26 points or 0.90% to 1,357.5 last Friday. Total volume traded was 3.72bn worth RM1.68bn. There were 689 losers versus gainers of 207.

Last Friday, Nikkei 225 was 0.79% higher finished at 19,498.5 and Shanghai Composite Index declined 1.04%. Hong Kong stock exchange was closed.

US stock markets were closed last Friday due to Good Friday.



News For The Day

US records highest virus death toll in the world

The US surpassed Italy as the country with the highest reported Covid-19 death toll, recording more than 20,000 deaths since the outbreak began. – *Reuters*

Sunway sets up RM2bn medium-term note programme

Sunway Bhd has established a commercial paper/medium-term note programme (CP/MTN Programme) of RM2bn in nominal value. The CP/MTN have been assigned an indicative rating of MARC-1 / AA- by Malaysian Rating Corporation Bhd. – *The Edge Markets*

HeveaBoard proposes 1 sen final dividend

Particle board and ready-to-assemble furniture maker HeveaBoard Bhd has proposed a single-tier final dividend of 1 sen per share in respect of its financial year ended Dec 31, 2019. – *The Edge Markets*

MMC Corp declares final dividend

MMC Corp Bhd has proposed a final dividend of 4.5 sen a share for the financial year ended December 31, 2019. – *The Edge Markets*

MAHB passenger movement down 59% in March

MAHB's network of airports registered 4.8m passengers in March, a decline of 59.4% from a year ago, as it was severely impacted by the Covid-19 pandemic. – *The Star Online*



Our Thoughts

Regional markets are expected to be volatile as Covid-19 remains unrelenting over in the western world. Nearer to home, Indonesia is anticipated to see a surge in its numbers as the authorities are ramping up their screening processes. As such, we reckon the local bourse is also set to remain volatile and anticipate the FBM KLCI to trend within the 1,345/60 range. Overall, we foresee downward pressure on the benchmark index to be greater.



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