



17 December 2019

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Previous Day Highlights

The FBM KLCI closed 0.12% or 1.81 points lower to 1,569.4 on renewed worries about phase one trade deal between US and China. Trading volume was lower at 2.29bn shares valued at RM1.77bn. There were 453 losers versus 376 gainers.

Asia equities markets closed mostly lower yesterday. Shanghai Composite Index was 0.56% higher to 2,984.4. Hang Seng Index closed at 27,598.1 while Nikkei 225 Index ended 0.29% lower at 23,952.4.

US stock markets rallied overnight and hit record high. Dow Jones rose 100.5 points to 28,235.9, tech-heavy Nasdaq gained 0.91% to 8,814.2 while S&P 500 was 0.71% higher at 3,191.5.

Our Thoughts

Wall Street closed on another high as optimism over the US China trade talk sets in. As such, we reckon regional markets should follow suit and see some uptrend today. Meanwhile the local bourse is expected to chart higher as we anticipate some spillover buying today. We foresee the FBM KLCI to break the 1,570 mark today and re-test the 1,575 level again. Today we have recommended Crest Builder (technical report) as buying sentiments on the stock should improve following a RM316m contract win yesterday.

News For The Day

Crest Builder bags RM316m contract

Crest Builder Holdings Bhd has bagged a RM316m contract from Inter Sky Development Sdn Bhd, a member of the JL99 Group, to build the 99 Residence development in Taman Wahyu. - *The Edge Markets*

Titijaya partners Tokyu Land to develop RM1.5bn Riveria City

Titijaya Land Bhd has teamed up with Japan's Tokyu Land Corp to jointly build and promote the RM1.5bn Riveria City development in Brickfields to the Malaysian and foreign markets. - *The Edge Markets*

T7 Global clinches jobs from Mubadala Petroleum, Shell

Oil and gas service provider T7 Global Bhd has clinched contracts for manpower jobs from Mubadala Petroleum's entity, MDC Oil & Gas Ltd, and an engineered product job from Shell's entity, Sarawak Shell Bhd/Sabah Shell Petroleum Co Ltd. - *The Edge Markets*

Eduspec inks deal to implement STEM programs

Eduspec Holdings Bhd has entered into a collaboration agreement with Matlamat Wawasan Sdn Bhd for the implementation of science, technology, engineering and mathematics programs with Computer Science for primary schools and with Robotics for secondary schools under the Ministry of Education. - *The Edge Markets*

Visa Malaysia confident of double-digit growth in contactless transactions next year

Visa Malaysia is confident about posting double-digit growth in contactless transactions in 2020 as Malaysians are embracing contactless payments as a faster, more convenient and secure payment method. - *The Edge Markets*

Comfort Gloves 3Q net profit up 5% on higher sales revenue

Comfort Gloves Bhd saw its net profit grow 4.9% to RM7.41m in its third financial quarter ended Oct 31, 2019, from RM7.07m a year ago, on higher sales revenue. This resulted in a higher earnings per share of 1.3 sen in 3QFY20, compared with 1.26 sen in 3QFY19. Revenue for the quarter rose 5.9% to RM134.5m, from RM126.95m a year ago. - *The Edge Markets*



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