



17 July 2019

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Previous Day Highlights

The FBM KLCI lost 3.43 points or 0.21% to 1,668.94 points yesterday. Volume traded was high at 3.32bn unit of shares traded at RM2.09bn. Market breath was negative with 450 losers versus 407 gainers.

Regional markets closed mixed with the Shanghai Composite Index lost 0.16%, Japan's Nikkei 225 Index dropped 0.69% and Hang Seng Index gained 0.23%.

US stock markets ended lower with the Dow dropped 0.09%, the S&P 500 Index lost 0.34% and the Nasdaq Composite Index fell 0.43%.



Our Thoughts

I-Stone Group Bhd, a specialised automation machine manufacturer is seeking to list on the ACE Market today. It mainly involves in manufacturing automation business primarily offering design, manufacture and modification services of specialised automation machines. The group has over 100 active clients from various industries and among the top renowned clients are Dyson, V.S. Group and ATA Industrial. See our Investment Idea on ISTONE today.



News For The Day

AirAsia partners Gobi to invest US\$10.6m in EasyParcel

AirAsia Group Bhd and venture capital firm Gobi Partners are jointly investing US\$10.6m (RM44m) in e-commerce and parcel delivery player EasyParcel, and the low-cost airline expects the venture to add value to its underutilised aircraft belly space. – *The Sun Daily*

Southern Cable seeks listing

Cable and wire manufacturer Southern Cable Group Bhd is seeking a listing on the ACE Market of Bursa Malaysia to raise funds for its business expansion and enhance its existing and new operating facilities in Malaysia. In a draft prospectus, it entails the issuance of 104.67m new shares, representing 26.17% of its enlarged issued share capital, and an offer for sale of 10m shares by one of its promoters Sino Shield Sdn Bhd. – *The Edge*

Ex-MCMC chief is new Opcom chairman

ire optics cable company Opcom Holdings Bhd has appointed former chairman of Malaysian Communications and Multimedia Commission Datuk Mohamed Sharil Tarmizi as its chairman. – *The Edge*

Vortex gets authority's greenlight to operate offshore money-broking business

ortex Consolidated Bhd, formerly known as SKH Consortium Bhd, announced it has been granted approval from the Labuan Financial Services Authority to carry out its money-broking business in Labuan. - *The Edge*

Prestariang to oppose government application

Following Prestariang Bhd serving an originating summons on the Malaysian government for the termination of a concession agreement for a new immigration and border control system, the government has applied to convert the summons into a writ action. Prestariang said it would be opposing the application, which has been fixed for hearing on Sept 25, 2019. – *The Star*



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