



18 June 2019

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Previous Day Highlights

The FBM KLCI inched down 0.23 points or 0.01% to 1,638.40 yesterday. Losers outnumbered gainers on Bursa Malaysia with 537 vs 255 while there were 350 counters remained unchanged.

Regional markets closed higher with the Shanghai Composite Index gained 0.2%. Hong Kong's Hang Seng Index also climbed 0.4% while Japan's Nikkei 225 Index inched up 0.03%.

U.S. markets started the week slightly higher ahead of the Federal Reserve meeting this week. The Dow Jones Industrial Average Index and S&P 500 Index both marginally gained 0.09%. Meanwhile, the Nasdaq Composite Index rose 0.62%.



News For The Day

Pestech bags first contract in Middle East worth RM30m

Pestech International Bhd has secured a US\$7.16m (RM29.90m) contract to supply mobile substations to Iraq's electricity ministry, marking its first venture into the Middle East region. The contract is expected to contribute positively towards its revenue and earnings in the FY20 and onwards, in accordance with the stages of supply to be recognised by the group. – *The Edge Markets*

Damansara Realty, Negeri Sembilan govt in RM771m project

Damansara Realty Bhd and the Negeri Sembilan government will jointly undertake a mixed development property project in Bandar Sri Sendayan, Seremban with a gross development value of RM771m. It had accepted the letter of award from the Menteri Besar, Negeri Sembilan Incorporation to undertake the mixed development comprising commercial podiums, shop lots and residential units. – *The Star Online*

Integrated Logistics buys 78.9ha land in Kedah for solar energy ventures

Integrated Logistics Bhd is buying a 78.92-hectare freehold agricultural land in Sungai Petani, Kedah for RM24.17m, to be developed into an industrial land to undertake solar energy ventures. Its wholly-owned subsidiary IL Power Sdn Bhd has entered into a sale and purchase agreement with Kai Sik Latex Products Sdn Bhd for the land acquisition. – *The Edge Markets*

ARB ventures into Cambodia with RM83.5m ERP project

ARB Bhd, a wood products manufacturer which diversified into information technology a year ago, has teamed up with a Cambodian firm to implement the enterprise resource planning (ERP) system and solutions in that country. The group's wholly-owned subsidiary ARB Development Sdn Bhd signed a MOU with East Insurance PLC for the project valued at no less than US\$20m (RM83.5m). – *The Edge Markets*



Our Thoughts

Amid the prevailing market volatility, many investors have had opted to gold as a safer haven. With the current uncertainty on interest rates and crude oil prices, investors are hoping that gold will smoothen the bumpy ride. As a result, gold prices had gained by almost 5% from US\$1,280 to now at US\$1,340 over the last 30 days.



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