



19 December 2019

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Previous Day Highlights

The FBM KLCI surged 22.2 points or 1.41% to 1,599.1 yesterday. The benchmark index was lifted mainly by IHH, PBBANK and MAXIS. However, overall market sentiment was neutral as there were 423 gainers against 417 losers. Trading value stood at RM2.03bn with 2.50bn unit of shares exchanged.

Asia equities markets ended mostly lower yesterday. Shanghai Composite Index was 0.18% lower to 3,017.0 while Nikkei 225 Index was 0.55% lower. Meanwhile, Hang Seng Index was 0.15% higher.

US stock markets retreated from the record performance as the Dow Jones Industrial Average Index ended lower at 28,239.3. S&P 500 Index also inched down 0.04% to 3,191.1. Meanwhile, Nasdaq Composite Index edged up 0.05%.



News For The Day

Yinson posts 24% earnings growth for third quarter

Yinson Holdings Bhd's net profit rose by 24.4% to RM53.97m for its third quarter ended Oct 31, 2019, from RM43.4m reported in the same quarter of the previous year attributed to favourable foreign exchange, net reversal in impairment loss on trade and other receivables and lower impairment loss on property, plant and equipment. – *Sunbiz*

George Kent Q3 net profit down on lower revenue

George Kent (Malaysia) Bhd reported a 50.1% decline in net profit to RM10.26m for its third quarter ended Oct 31, 2019, from RM20.55m reported in the corresponding period of the previous year attributed to substantially lower revenue and contribution from its engineering and construction divisions. – *Sunbiz*

PNB to boost international equity investments

Permodalan Nasional Bhd plans to increase its investments in international equities of developed and emerging economies, such as in the US, Europe and Asia. – *Sunbiz*

Duopharma Biotech bullish on performance outlook next year

Duopharma Biotech Bhd continues to have a bullish outlook for its group performance next year, leveraging the country's higher healthcare allocation under the 2020 Budget. The increased allocation from the Ministry of Health reflected the government's commitment to ensuring sufficient medicines supply for Malaysians. – *The Edge Markets*

Datasonic MD Abu Hanifah disposes stake

Datasonic Group Bhd's managing director Datuk Abu Hanifah Noordin has disposed of 13.81% of his stake in the company via a series of off-market trades. – *The Edge Markets*



Our Thoughts

Wall Street stayed firm as traders were sidelined ahead of the US China trade deal coupled with Trump's impeachment process. Supported by regional uptrend the local bourse displayed one of its finest performance for a long time. The FBM KLCI surged by more than 20 points to almost touch the elusive 1,600 mark yesterday and we believe the momentum to continue today. There were hints of window dressing activities and we anticipate the benchmark index to test the 1,610 level today.



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