



20 January 2020

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Previous Day Highlights

The FBM KLCI rose 7.9 points or 0.50% higher to 1,595.8 points last Friday. The index was mainly lifted by AXIATA following the news on merger talk with Telenor. There were 468 gainers versus 388 losers.

Asian stock markets ended higher with the Hang Seng Index increased 0.60% to 29,056.4, Shanghai Composite Index flat at 3,075.5 while Nikkei 225 Index gained 0.45%.

U.S. shares continued to mark new record level as the Dow Jones Industrial Average Index rose 0.17% to 29,348.1. Nasdaq Composite Index ended 0.34% higher while S&P 500 Index increased 0.39% at 3,329.6.



News For The Day

MRCB-Quill REIT posts losses in Q419

MRCB-Quill REIT posted a net loss of RM24.38m for the fourth quarter ended Dec 31, 2019 compared with a net profit of RM8.05m a year ago mainly due to a change in fair value of investment properties. – *The Sun Daily*

U Mobile ready to pour billions of ringgit into 5G

U Mobile Sdn Bhd is willing to invest billions of ringgit to fully tap into the 5G network spectrum for the next generation of connectivity. It has already spent around RM300m for its future rollouts including for billing packages. Going forward, more investment capital has been set aside for the 5G space. – *The Sun Daily*

Perisai Petroleum to be delisted

Perisai Petroleum Teknologi Bhd will officially be delisted from the ACE Market of Bursa Malaysia on Jan 22. – *The Edge Markets*

E-wallet space likely to see consolidation this year

Consolidation in Malaysia's e-wallet sector, a space so crowded that DiGi.com's vcash was forced out of the game last November, looks increasingly inevitable. In fact, expectations are strong that it could happen as early as this year. – *The Edge Financial Daily*

Unlisted logistics platers eye bigger slice of e-commerce pie

A crowded market is set to persist in Malaysia's logistics segment this year, with non-listed and foreign-backed entities expected to make headway against industry stalwarts Pos Malaysia Bhd and GD Express Carrier Bhd. – *The Edge Financial Daily*

Shares set fresh records, lifted by US housing data

Key world equity indexes scaled new highs on Friday, boosted by a surge in U.S. housing starts to levels last seen in 2006, while the greenback rose to a one-week high against the euro on expectations of solid economic growth. – *The Star/Reuters*



Our Thoughts

Market sentiments continue to remain high buoyed by another record breaking performance on Wall Street last week. Improved US economic data coupled with the easing concern on the US-China trade war has had investors queuing up for equities again. Locally we believe the FBM KLCI will continue to trend higher with the FBM KLCI surpassing the 1,600 mark today possibly testing the 1,605 level.



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