



21 January 2020

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Previous Day Highlights

The FBM KLCI lost 6.93 points or 0.43% to 1,588.9 yesterday. However, market breadth was neutral as there were 449 losers versus 408 gainers. Volume traded stood at 2.53bn unit of shares valued at RM1.79bn.

Asian stock markets finished on a mixed note yesterday. Hang Seng Index lost 260.5 points to 28,795.9. Meanwhile, Shanghai Composite Index rose 0.66% while Nikkei 225 was 0.18% higher.

U.S. stock markets were closed for the Martin Luther King Jr. public holiday.



News For The Day

After PLUS, Khazanah now has to decide on Malaysia Airlines

Khazanah Nasional Bhd has drawn its attention to the ailing national carrier, Malaysia Airlines Bhd in which it injected RM800m last year. The government received five proposals for Malaysia Airlines. – *The Edge Financial Daily*

Kerjaya Prospek bags RM332m contract

Kerjaya Prospek Group Bhd's wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd has secured a RM332m contract for a development project in Jalan Kia Peng, Kuala Lumpur. – *The Edge Financial Daily*

Vizione bags RM170m construction project

Engineering and construction group Vizione Holdings Bhd has bagged a RM170m construction project in Kota Kinabalu. The group's current outstanding order book is at RM2.7bn. – *The Edge Markets*

Perdana Petroleum bags charter contract

Perdana Petroleum Bhd has bagged a contract from Petronas Carigali Sdn Bhd, Petroliam Nasional Bhd's exploration arm, for the provision of one anchor handling tug and supply vessels for RM9m. – *The Edge Markets*

Dufu Tech proposes one-for-one bonus issue

Dufu Technology Corp Bhd, whose share price hit a record high is proposing to undertake a bonus issue, on the basis of one bonus share for every one Dufu share held, at an entitlement date to be fixed. – *The Edge Markets*

Yong Tai gets approval to develop international cruise terminal in Melaka

Yong Tai Bhd has received greenlight from the Melaka state government to develop an international cruise terminal at its flagship RM8bn mixed development, Impression City Melaka. – *The Edge Markets*



Our Thoughts

Following yesterday's downtrend of the FBM KLCI to below the 1,590, we expect similar trading pattern to remain albeit at a less drastic manner. Therefore, we reckon the benchmark index to hover within a tight range of between 1,585/90 today. Meanwhile, we believe interests on the Construction sector to emerge rather soon as we have seen a number of positive news flow within the sector of late. Keep an eye on the Contractors.



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Published:

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