



24 January 2020

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Previous Day Highlights

The FBM KLCI trended lower to 1,574.5 yesterday. The index dropped 3.5 points or 0.22%. Market sentiment was weak as there were 536 losers against 294 gainers.

Asian stock markets ended lower with the Hang Seng Index lost 431.9 points to 27,909.1. Nikkei 225 Index dropped 0.98% while Shanghai Composite Index declined 2.75%.

U.S. stock markets ended mixed overnight. The Dow Jones Industrial Average Index edged down 0.09% to 29,160.9. Nasdaq Composite Index rose 0.20% while S&P 500 was 0.11% higher.

Our Thoughts

Market participation is expected to be rather muted today amid a shortened trading hour. With Bursa Malaysia closed for CNY celebration until Tuesday, we reckon the FBM KLCI to hover within a tight range of between 1,570/75 today. Meanwhile, the spreading of the coronavirus may be added dampener for the regional markets. All in all, we believe the local bourse to remain rather docile.

We wish all our readers "A HAPPY CHINESE NEW YEAR" and happy investing

News For The Day

KLCCP Stapled Q4 earnings up 33%

KLCCP Stapled Group, comprising KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust, saw its net profit for the fourth quarter ended Dec 31, 2019 jump 33% to RM244.41m from RM183.66m a year ago mainly boosted by the fair value adjustment on investment properties. – *Sunbiz*

Pavilion REIT 4Q NPI declines

Pavilion Real Estate Investment Trust's fourth quarter net property income fell 9.64% to RM91.25m from RM100.98m a year earlier, on the back of lower rental income and higher property operating expenses. – *Sunbiz*

Alam Maritim to raise up to RM92.7m via private placements

Alam Maritim Resources Bhd is proposing two private placements to raise a total of up to RM92.7m for working capital purposes as well as to raise additional funds for the group's service and maintenance of major vessels/dry docking works. – *Sunbiz*

Kerjaya Prospek secures RM41.5m contract

Kerjaya Prospek Group Bhd's wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd has been awarded a RM41.45m contract by Tanjung Pinang Development Sdn Bhd, an indirect subsidiary of Eastern & Oriental Bhd. – *Sunbiz*

Investors bullish on Malaysian and other Asian currencies

Investors took long positions in all Asian currencies for the first time since June 2017 as an initial trade truce between the United States and China revived appetite for riskier assets. – *Reuters*



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