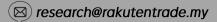


Dail<u>y Market Re</u>port



24 June 2019





Previous Day Highlights

The FBM KLCI extended its gain for fourth straight session to close at 1,682.23 last Friday. The Index continued its rally with a gain of 6.8 points or 0.4%. Market breath was positive with 474 gainers versus 338 lowers.

Asian markets closed mixed last Friday with China's Shanghai Composite Index gained 0.5% but Nikkei 225 and Hang Seng Index lost 0.95% and 0.27% respectively.

U.S. stocks ended lower last Friday with the Dow Jones Industrial Average Index and S&P 500 Index both lost 0.13% while the Nasdaq Composite Index closed 0.24% lower.



Our Thoughts

Crude oil price has had a very volatile month on the back of the ongoing tension between the US and Iran. As a result, crude oil price trended within a wide band of US\$60 to US\$69 per barrel over the last month. We expect recent proposed sanctions on Iran will inject more price volatility. With crude price currently at US\$65/barrel, we expect there to be more upside with President Trump being the main instigator. With this, the Oil & Gas sector should be back in the limelight and amongst others our favourites are Serba Dinamik, Straits Inter Logistics, Hibiscus, Dialog and Yinson.



News For The Day

Putrajaya offers to buy four toll concessionaires for RM4.5bn cash

Putrajaya is offering to take over the four toll highways owned by Gamuda Bhd and Lingkaran Trans Kota Holdings Bhd for RM4.5 bn cash. The acquisition deal is valuing the four concessionaires at the enterprise value of RM6.2bn. The breakdown of the EV of RM6.2bn are RM1.377bn for Kesas Sdn Bhd, RM1.984bn for Sprint, RM2.47bn for Litrak and RM369m for SMART. - The Edge Markets

<u>HeiTech Padu inks RM79.6m contract with Bank Simpanan Nasional</u>

HeiTech Padu Bhd has inked an RM79.6m contract with Bank Simpanan Nasional which involves enterprise storage upgrade and technology refreshment works for the bank. The group said it has accepted a Letter of Award from BSN for the contract, which is expected to last for three years. - The Edge Markets

Mynews 2Q net profit up 16% due to opening of new stores

Mynews Holdings Bhd's net profit rose 16.4% to RM7.95m in its second financial quarter ended April 30, 2019 from RM6.83m a year earlier, attributed to the growth in its number of stores as well as increase in sales of the existing outlets. - *The Edge Markets*

CBIP unit bags RM76m airport fire vehicle supply, service deal

CB Industrial Product Holding Bhd's 49 percent-owned unit, VP Engineering (M) Sdn Bhd, will supply 17 airport fire vehicles to Malaysia Airports Sdn Bhd, inclusive of 17-year comprehensive maintenance, for RM76.24m. CBIPH said VP Engineering received a letter of award from MASB to supply, deliver, testing and commissioning of the vehicles, as well as to provide maintenance for them up to March 2038. - *The Edge Markets*



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