



25 October 2019

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Previous Day Highlights

The FBM KLCI rebounded yesterday, gaining 0.15% or 2.32 points to 1,571.11 mainly lifted by TENAGA. Market breadth continued to be weak with 438 losers versus 371 gainers. Volume traded was 2.11bn unit of shares valued at RM1.69bn.

Asian stocks ended on mixed note yesterday with the Shanghai Composite Index closed flat at 2,940.9. Hang Seng index advanced 231.2 points to 26,798 level. Nikkei 225 Index was up 0.55%.

US stock markets ended mixed as the Dow Jones Industrial Average Index dropped 0.11% to 26,805.5. S&P 500 closed 0.19% higher while Nasdaq gained 0.81%.

News For The Day

Malaysia ranks 12th in ease of doing business

The World Bank Doing Business 2020 Report has ranked Malaysia in 12th position among 190 economies worldwide, a further improvement from the 15th spot in the previous year. The improved ranking was due to the public and private sector members' collaboration and commitment within the technical working group under the Special Task Force to Facilitate Business to improve the ease-of-doing-business environment. – *The Edge Financial Daily*

ViTrox 3Q net profit halves on lower sales

ViTrox Corp Bhd saw its net profit halved to RM13.86m or 2.94 sen per share in its third quarter ended Sept 30, 2019, from RM28.02m or 5.96 sen per share in the year-ago quarter, due mainly to sales volume decline. – *The Edge Markets*

Takaful Malaysia third quarter profit up 33.8%

Syarikat Takaful Malaysia Keluarga Bhd reported a 33.8% increase in net profit to RM112.34m for the third quarter ended Sept 30, 2019 against RM83.96m in the previous corresponding period, driven by higher net wakalah fee income. – *Sunbiz*

MMHE narrows Q3 net loss

Malaysia Marine and Heavy Engineering Holdings Bhd's (MMHE) net loss narrowed to RM4.66m for the third quarter ended Sept 30, 2019 compared with RM22.71m in the previous corresponding quarter, as the marine segment turned into profit. – *Sunbiz*

Miti to look at steel industry's request for M&A incentives

The International Trade and Industry Ministry (Miti) will consider and evaluate the steel industry's request for merger & acquisition (M&A) incentives on a case-by-case basis. It will work with the Finance Ministry to come up with a win-win solution for all parties. – *Sunbiz*

Luxchem reports 13% fall in 3Q

Industrial chemical supplier Luxchem Corp Bhd's net profit for the third quarter ended Sept 30, 2019 fell 12.8% to RM8.58m from RM9.84m the year-ago quarter, as it recorded lower sales in its trading segment. – *The Edge Markets*

Our Thoughts



The recent concluded SCxSC 2019 Fintech conference has reinforced the digital agenda of Malaysia in embracing and facilitating the growth of fintech companies. Budget 2020 has shown the government foresight in accelerating digitalisation of companies to head towards IR 4.0 as we move up the E&E value chain. We believe interest in these sectors will continue to perform from the recent incentives announced in the Budget 2020. This will benefit technology related companies such as UWC, Dufu, Mi Technovation and Revenue.



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