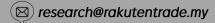


## Dail<u>y Market Re</u>port



27 December 2019





## **Previous Day Highlights**

The FBM KLCI lost 0.68% to close at 1,603.55 level on Tuesday. Value traded was low due to holiday season at RM1.05bn with 1.9bn unit of shares exchanged.

Asia equities markets finished mixed, Shanghai Composite Index ended 0.85% higher, Nikkei 225 Index was up 0.48% 23,924.9 while Hang Seng Index was closed.

U.S. equities continued the its record close with the Dow ended 0.37% higher to 28,621.39 Technologyled Nasdaq Composite Index was 0.78% to 9,022.39 while S&P 500 Index closed at 3,239.91 level.



## **Our Thoughts**

Waiting to take the cue from Wall Street, we expect regional markets to trend higher today following another solid closing over in the US. With commodities like Gold and crude oil also ended the session firmer, we reckon monies will find their way into Asian equities. We remain adamant that window dressing on the local bourse still exist and believe the FBM KLCI to surpass the 1,610 level today.



## **News For The Day**

#### Impact of rising oil prices

Government and oil producers benefit, but the people will be burdened by more expensive oil. Crude oil prices are on the rise ahead of 2020, continuing a rally that started in October this year – *The StarBiz* 

#### TRC unit wins RM118m Bank Negara job

TRC Synergy Bhd's wholly owned subsidiary Trans Resources Corporation Sdn Bhd has been awarded a Rm118.8m contract from Bank Negara in relation to central bank's mint modernisation. — The StarBiz

#### Alam Maritim bags Rm14m contract

Alam Maritim Resources Bhd's unit has won a RM14.42m contract from Petronas Carigali Sdn Bhd. It has been awarded with work order for a vessel under the provision of anchor handling tug and supply for Petronas Carigali. – *The StarBiz* 

#### China's buggest solar farm powers up

A unit of China's State Power Investment Corp has brought online a 500MW solar farm in the north eastern province of Liaoning, the nation's biggest subsidy-free solar project. *The StarBiz/Bloomberg* 

#### Gold firms up above US\$1500

Gold firmed up a foothold above US\$1,500 an ounce as investors positioned for 2020, with post-Christmas gains coming even as equities inched higher and US-China trade concerns eased.— *The StarBiz/Bloomberg* 



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