



27 December 2019

 research@rakutentrade.my

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 Technology-led Nasdaq Composite Index was 0.78% to 9,022.39 while S&P 500 Index closed at 3,239.91 level.



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 biggest 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*



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.



27 December 2019

 research@rakutentrade.my

This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees and further shall not be re-distributed to any other third party. Rakuten Trade Sdn Bhd accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Rakuten Trade Sdn Bhd and its associates, their directors, and/or employees may have positions in, and may affect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies.

Published:

RAKUTEN TRADE SDN BHD (266701-P)

Level 7, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia
Telephone: (603) 2110 7188 Website: www.rakutentrade.my

Kenny Yee Shen Pin
Head of Research