



27 November 2019

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## Previous Day Highlights

The FBM KLCI lost 7.5 points or 0.47% to 1,583.9 level yesterday. The index hit an intra-day low of 1,583.7 mainly dragged by PBBANK, KLK and PETGAS. Volume traded was high at 3.4bn unit of shares valued at RM4.2bn. Market breadth was negative with 529 losers versus 352 gainers.

Major Asia stock markets ended mixed yesterday. Shanghai Composite Index closed flat at 2,907.1. Nikkei 225 Index gained 0.35% while Hang Seng Index was 0.29% lower.

U.S. equities extended the gain and closed at new all-time highs overnight. The Dow rose 0.20% to 28,121.7. S&P 500 Index gained 0.22% to 3,140.5 and Nasdaq rose 0.18%.



## News For The Day

### **TM swings back to the black in Q3 with RM261.31m profit**

Telekom Malaysia Bhd returned to the black registering a net profit of RM261.31m for the third quarter ended September 30, 2019 against a net loss of RM175.59m in the previous corresponding period, thanks to ongoing cost optimisation. – *Sunbiz*

### **MMC third-quarter net profit surges 70%**

MMC Corp Bhd's net profit jumped 70.3% to RM66.34m in the third quarter ended Sept 30, 2019 against RM38.94m reported in the corresponding quarter of the previous year. The higher earnings were attributed to higher work progress from MRT Line 2, higher contribution from Malakoff, disposal gain of an assets, lower administrative cost and oil spill compensation at Pelabuhan Tanjung Pelepas. – *Sunbiz*

### **Petronas third-quarter earnings down 48%**

Petroleum Nasional Bhd's net profit fell 48.2% to RM7.42bn for the third quarter ended Sept 30, 2019 against RM14.34bn in the same quarter a year ago. This was due to lower average realised prices, lower sales volume for crude oil and condensates as well as net impairment on assets. – *Sunbiz*

### **Alam Maritim unit bags contracts worth RM19.7m**

Alam Maritim Resources Bhd's unit has bagged two contracts worth RM19.71m for the provision of one anchor handling tug supply vessel to Conoco Phillips Sarawak Ltd and ROC Oil (Sarawak) Sdn Bhd. – *The Edge Markets*

### **Carlsberg Malaysia posts stronger 3Q net profit on higher sales**

Carlsberg Brewery Malaysia Bhd's third-quarter net profit came in at RM69.18m or 22.63 sen a share, up 6.5% from RM64.98m or 21.25 sen a share in the year-ago quarter, sustained by higher sales and the continued premiumisation in both Malaysia and Singapore. – *The Edge Markets*

### **MPI 1Q net profit down 13% as revenue hit by trade war**

Malaysian Pacific Industries Bhd, like most other semiconductor players, has reported lower quarterly earnings as revenue was hit by the US-China trade war. – *The Edge Markets*



## Our Thoughts

Though Wall Street remains on record levels, movements are still dictated by speculation over the ongoing trade talk between the US and China. Therefore, we believe global markets to remain stuck in prevailing volatile phase. On the domestic front, following two consecutive sell-downs due to foreign funds outflow we reckon the FBM KLCI to stage a rebound today to cross over the 1,590 mark. Expect to see some buying interests to return on plantations stocks where CPO prices is still stubbornly above the RM2,600 level plus some Petronas related companies that have been sold down recently.



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