



30 December 2019

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Previous Day Highlights

The FBM KLCI rose 7.06 points to close at 1,610.16 level last Friday. There were 512 gainers against 325 losers and 401 unchanged. Total volume stood at 2.23bn with RM1.47bn value traded.

Asia equities markets finished mixed, Shanghai Composite Index ended 0.08% lower to 3,005.03, Nikkei 225 Index was down 0.36% 23,837.72 while Hang Seng Index was up 1.3% to 28,225.42.

U.S. equities continued the its record close with the Dow ended 0.08% higher to 28,645.26 while Technology-led Nasdaq Composite Index eased 0.17% to 9,006.62 and S&P 500 Index closed marginally higher at 3,240.02 level.



News For The Day

TNB's second large scale solar project to be completed by end-2020

Tenaga Nasional Bhd said its large scale solar project in Kedah is on track for completion before the end of 2020. The utility giant, in a statement, said the RM180m project involves the installation of 134,880 solar photovoltaic panels with capacity to generate up to 30MW. – *SunBiz*

Foreign investors return, net inflow at RM53m

Foreign investors have turned net buyers in the equities market with a net inflow of RM53.31m in the Dec 23-26 period against an outflow of RM57.7m a week earlier, as the US-China trade dispute gradually dissipated. – *SunBiz*

ESG now a central consideration for asset owners

Investors predisposition towards environmental, social and governance (ESG) investing in Asia Pacific is rising rapidly, but investor adoption and application methods differs across region. Globally, ESG is now central consideration for asset owners, with large majority building their capabilities on this area. – *The StarBiz*

The rise of China's Silicon Valley

Technological advances boost Shenzhen as startup hub. Today, Shenzhen is known for its hardware expertise, thanks to its huge number of factories and resellers. It also has one of the world's most developed hardware industry chains and abundant intellectual capital. - *The StarBiz/China Daily/ANN*

HK economy may shrink in fourth quarter

Hong Kong's economy is set to contract in the fourth quarter as the city reels from six months of violent social unrest, the financial chief said.– *The StarBiz/Bloomberg*



Our Thoughts

With Wall Street remaining at solid footing, we believe more funds would be channelled into equities as window dressing activities were rather prevalent last week regionally. As such, we reckon accumulation of stocks to persist namely in Malaysia as the local stock market has been the worst performer within the region for 2019 thus far down by 4.7%. Hence, we envisage the FBM KLCI to maintain its upward momentum towards the 1,620 mark before closing for the year.



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