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## Previous Day Highlights

The FBM KLCI continued to stay in the red yesterday, dropping 1.34 points to 1560.9 level. A total of 2.14bn shares worth RM1.7bn were traded across Bursa Malaysia.

Asian stock markets ended mostly lower. Japan's Nikkei 225 Index dropped 1.05% while Hang Seng Index declined 1.25%. Meanwhile, Shanghai Composite Index was 0.23% lower.

U.S. stock markets finished higher overnight. The Dow Jones Industrial Average gained 0.53% to 27,649.8. S&P 500 Index dropped 0.63% to 3,112.8 points while Nasdaq declined 0.54%.



## News For The Day

### **Astro 3Q net profit up 11.5%, declares two sen dividend**

Astro Malaysia Holdings Bhd posted a 11.5% rise in net profit to RM170.85m or 3.28 sen per share in its third quarter ended Oct 31, 2019 from RM153.22m or 2.94 sen per share last year, owing to lower net finance charges and tax expenses. – *The Edge Markets*

### **Rubber glove industry set to improve next year**

The rubber glove sector will see a better performance next year as the demand and supply situation in the market is starting to see a balance. Top Glove Corp Bhd executive chairman Tan Sri Lim Wee Chai said the oversupply situation has improved compared to the past two to three quarters. – *The Star Online*

### **London Biscuits exits Khee San after 20% stake sale**

London Biscuits Bhd is no longer a major shareholder of associate Khee San Bhd. Financially-stressed London Biscuits has sold all its shares in Khee San, which will soon have a new controlling shareholder, Mamee-Double Decker (M) Sdn Bhd. London Biscuits has disposed of its entire holding of 20.80m shares in the open market. – *The Edge Markets*

### **Microlink Solutions placement shares priced at 55 sen apiece**

Microlink Solutions Bhd has fixed the issue price for its private placement shares at 55 sen apiece. The issue price represents a discount of 4.47 sen or 7.52% from its five-day weighted average market price from Nov 27 to Dec 3 of 59.47 sen per share. – *The Edge Markets*

### **Bond rally lessened pressure on Malaysian banks' earnings in 9M2019**

Strong trading income, underpinned by the domestic bond market's rally, has cushioned the impact of tepid loan growth and pressured net interest margins on Malaysian banks' earnings in the first nine months of this year. – *The Edge Markets*



## Our Thoughts

So far, updates over the US China trade talk has been unilateral predominantly from Trump. Until more concrete evidence are out, we would rather ignore his statements for now and expect market volatility to ensue. Nonetheless, we anticipate regional markets to take cue from yesterday's rebound from Wall Street thus may see some bargain hunting channelling in especially on the local bourse. Therefore, we would envisage the FBM KLCI to possibly test the 1,565 mark thereafter the 1,570 level for today.



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