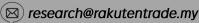


Dail<u>y Market Re</u>port



07 February 2020





Previous Day Highlights

The FBM KLCI recovered strongly to above key 1,550 level yesterday. The index advanced 16.0 points or 1.04% to 1,552.8 yesterday. Market breadth turned positive with 673 gainers leading losers of 292.

Asian stock markets ended on positive note yesterday with the Hong Kong's Hang Seng Index surged 707.0 points to 27,493.7 level. Shanghai Composite Index rose 1.72% and Nikkei 225 Index jumped 2.38%.

U.S. stock ended positively overnight after China unexpectedly slashed tariffs on \$75bn worth of U.S. goods. The Dow closed 0.30% higher, Nasdaq Composite Index gained 0.67% while S&P 500 Index was 0.33% higher.



Our Thoughts

News of China cutting tariffs on \$75bn US goods and Trump's impeachment acquittal send US markets to record high. Furthermore, the positive news on the coronavirus patients' recovery rate improved sentiments, nonetheless total numbers continue to rise. Regional markets in Asia are expected to take cue from bullish US markets and move higher today. Locally, we expect to see continued bargain hunting and news on potential economic stimulus package in the making will further support the recovery of FBM KLCI. We remain positive on the tech related stocks such as UWC, Dufu, Notion, JCY, Mi Technovation, Inari (our technical pick today).



News For The Day

Malaysia free from recession risks

Malaysia is not heading into a recession despite the government's plan to expedite the implementation of an economic stimulus package, said Finance Minister. — The Edge Financial Daily

ARB posts big jump in 4Q profit

ARB Bhd, formerly known as Aturmaju Resources Bhd, saw its net profit jump 157.15% to RM12.79m for the fourth quarter ended Dec 31, 2019, from RM4.96m a year earlier. The improved performance was driven by its information technology business, which contributed 100% of its total revenue. – *The Edge Markets*

Perstima's net profit falls 37.5% in Q3

perusahaan Sadur Timah Malaysia Bhd's net profit fell 37.5% to RM6.33m in its third quarter ended Dec 31, 2019 compared with RM10.13m reported in the same quarter of the previous year, due to lower sales volume despite higher profit margin during the period. – *Sunbiz*

BFood 2Q net profit at RM8m

Berjaya Food Bhd, which runs the Kenny Rogers Roasters and Starbucks chains in Malaysia, reported a net profit of RM8.01m in the second quarter ended Dec 31, 2019 (2QFY20), on a revenue of RM184.12m. – *The Edge Markets*

FMM calls for expeditious anti-virus shot

The Federation of Malaysia Manufacturers (FMM) is calling on the government to expedite the launch of its planned economic stimulus package, to minimise the impact of the Wuhan virus outbreak on Malaysia's growth. – *The Edge Financial Daily*

Atrium REIT 4Q rental income jumps 69%

Atrium Real Estate Investment Trust (Atrium REIT) net rental income in the fourth quarter ended Dec 31, 2019 (4QFY19) jumped 69.8% to RM8.13m from RM4.79m in 4QFY18. – *The Edge Markets*



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