

16 April 2025

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BURSA	15-Apr	Day chg	% chg
KLCI	1,486.4	5.57	0.38%
FTSE EMAS	11,039.2	39.4	0.36%
FTSE Smallcap	14,830.1	55.15	0.37%
FTSE MESDAQ	4,537.8	13.0	0.29%
KLSE Mkt Cap (RM'b)	1,733.8	8.6	0.50%

**BURSA DAILY TRADING PARTICIPATION**

Participation	Net (RM'm)	Value (%)
Local Institution	117.7	36.3%
Local Retail	2.9	20.4%
Foreign	-120.6	43.3 %

INDICES	15-Apr	Day chg	% chg
Dow Jones	40,369.0	-155.8	-0.38%
S&P 500	5,396.6	-9.3	-0.17%
NASDAQ	16,823.2	-8.3	-0.05%
FTSE-100	8,249.1	114.8	1.41%
Nikkei 225	34,267.5	285.2	0.84%
SHCOMP	3,267.7	4.9	0.15%
HSI	21,466.3	48.9	0.23%
STI	3,624.7	75.8	2.14%
KOSPI	2,477.4	21.5	0.88%
TWSE	19,857.7	344.6	1.77%
JCI	6,441.7	-68.9	-1.06%
SET	N.A.	N.A.	N.A.

FOREX	15-Apr	14-Apr	% chg
USD/MYR:	4.4128	4.4130	0.00%
EUR/USD:	1.1344	1.1387	-0.38%
GBP/USD:	1.3241	1.3198	0.33%
USD/YEN:	142.85	143.10	-0.17%
USD/SGD:	1.3159	1.3156	0.02%
USD/HKD:	7.7575	7.7551	0.03%

**KEY STATS**

KLCI Spot			
Vol (m shares):	3,356.0	2,987.6	12.33%
Value (RMm):	1,914.0	2,064.3	-7.28%
KLCI Future			
April-25	1,475.0	1,479.5	-0.30%
May-25	1,472.5	1,478.0	-0.37%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,036.0	1,041.8	-0.55%
SoyOil (USc/lb)	47.8	46.9	2.11%
Gold (US\$/troy oz)	3,240.4	3,226.3	0.44%
Nymex crude oil (US\$/bbl)	61.3	61.5	-0.33%
Latex (RM/kg)	6.55	6.59	-0.61%
Tin (US\$/mt)	30,759.0	30,956.0	-0.64%

## Research Highlights

**NEWS HIGHLIGHTS**

- Binastra bags two serviced apartment contracts in JB worth RM459.0m
- Tomei proposes 2.5 sen final dividend, maintains payout for third year
- Skygate Solutions buys 51.0% stake in engineering firm from MOF Inc unit and founder for RM10.7m
- Scope Industries to exit manufacturing via RM96.7m sale of subsidiary
- Binasat loses civil works job for Amazon-linked KL substation project

**MACRO BITS**

- Trump presses China to make tariff offer to calm trade war
- Trump's China ship fees set to hit global shipping giants
- Spain's Cuerdo says Bessent signaled he wants EU deal on tariffs
- China sees another '50 golden years' with Malaysia, says Xi
- US tariff shock could push Asean+3 growth below 4.0% this year — Amro
- Malaysia, South Korea to formalise MOU on infrastructure and construction cooperation — Nanta
- Government considering motorcycle lanes on future highways — Nanta
- Fisheries Department targets 150,000 tonnes of tuna landings by 2030
- China, Vietnam support multilateral trade regime amid U.S. tariff pressure
- Singapore to hold election on May 3 amid cost of living and trade concerns
- US import prices muted, but tariffs loom over inflation
- Canada's inflation surprisingly slows to 2.3% in March
- UK employers cut jobs in run-up to Reeves' tax hike

**IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)**

- Company Update: F&N, KERJAYA, KEYFIELD

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	GAMUDA	3.94	-0.3	17.25	PMETAL	4.95	4.7	5.67	MRDIY	1.53	-1.3	10.44
2	YTL	1.87	2.8	17.13	YTLPOWR	3.23	3.5	10.51	MISC	7.06	-1.1	0.98
3	PBBANK	4.31	0.0	13.46	YTL	1.87	2.8	17.13	AXIATA	1.87	-1.1	4.21
4	YTLPOWR	3.23	3.5	10.51	NESTLE	80.00	1.9	0.07	PICHEM	3.15	-0.9	3.47
5	MRDIY	1.53	-1.3	10.44	SIME	2.18	1.9	6.52	IOICORP	3.65	-0.8	1.19
6	CIMB	6.70	-0.5	10.39	99SMART	2.10	1.5	8.28	KLK	20.00	-0.6	0.47
7	TM	6.74	-0.2	8.84	HLFG	17.10	1.4	0.12	CIMB	6.70	-0.5	10.39
8	RHBBANK	6.64	0.8	8.66	HLBK	19.60	1.2	1.16	PETDAG	18.94	-0.3	0.08
9	99SMART	2.10	1.5	8.28	SUNWAY	4.39	0.9	3.71	GAMUDA	3.94	-0.3	17.25
10	MAYBANK	9.94	0.5	6.78	MAXIS	3.45	0.9	2.30	QL	4.74	-0.2	2.58

Notes: # KL Composite Index (FBMKLCI) component stocks

## Corporate News

- **Binastra bags two serviced apartment contracts in JB worth RM459.0m**

Binastra Corp Bhd has secured two construction contracts worth a combined RM458.5m to build serviced apartments along Jalan Kebun Teh in Johor Bahru, Johor. The contracts, which marked the group's debut projects in Johor Bahru, were awarded to Binastra's wholly owned Binastra Builders Sdn Bhd by Exsim Kebun Teh Sdn Bhd. The first contract, valued at RM243.6m, is for the development of a 43-storey serviced apartment block comprising 848 units. Construction is scheduled to begin on April 29, to be completed by Sept 28, 2028. The second contract, worth RM214.9m, involves the development of a 41-storey serviced apartment block with 735 units. The commencement date is yet to be confirmed, while the project is slated for completion 41 months from its start date. *(The Edge Malaysia)*

- **Tomei proposes 2.5 sen final dividend, maintains payout for third year**

Gold jewellery retailer Tomei Consolidated Bhd has proposed a final single-tier dividend of 2.5 sen per share for the financial year ended Dec 31, 2024. The proposed final dividend is subject to shareholder approval at its upcoming 20th annual general meeting. Tomei said in a filing with Bursa Malaysia that the entitlement and payment dates will be announced in due course. If approved, the final dividend will bring Tomei's total payout for FY2024 to four sen per share, including the 1.5 sen interim dividend paid in December. It paid four sen per share for both FY2023 and FY2022, up from three sen for FY2021. *(The Edge Malaysia)*

- **Skygate Solutions buys 51.0% stake in engineering firm from MOF Inc unit and founder for RM10.7m**

Skygate Solutions Bhd, formerly Ewein Bhd, is buying a 51.0% stake in Leader Range Technology (LRT) for RM10.7m in cash. In a share sale agreement signed on Tuesday (April 15), Skygate said it will acquire 255,003 shares from founder and managing director and Kumpulan Modal Perdana Sdn Bhd (KMP), along with all preference shares held by KMP. Skygate said it is paying RM1.5m for the acquisition of 255,001 ordinary shares from the managing director, along with one share each from KMP — a tech-focused venture capital firm under the purview of Ministry of Science, Technology and Innovation — and its wholly-owned subsidiary, E&E Catalyst Sdn Bhd. Most of the RM10.7m purchase price — RM9.2m — will be used to buy 9.9m preference shares (RCPS) owned by KMP's two subsidiaries, E&E Catalyst and E&E Catalyst II Sdn Bhd. *(The Edge Malaysia)*

- **Scope Industries to exit manufacturing via RM96.7m sale of subsidiary**

Loss-making Scope Industries Bhd is disposing of its wholly owned manufacturing unit to Singapore-based Luxshare Precision ingapore Pte Ltd for RM96.7m. Scope Industries said it had entered into an agreement with Luxshare for the disposal of its entire stake in Scope Manufacturers (M) Sdn Bhd (SMSB). Scope Industries said it has been primarily involved in the manufacturing business via SMSB. However, rising competition and increasing production costs have squeezed profit margins, leading SMSB to report losses over the past three financial years and the latest six-month period. *(The Edge Malaysia)*

- **Binasat loses civil works job for Amazon-linked KL substation project**

Binasat Communications Bhd said a RM13.2m civil works contract involving a high-voltage substation in Kuala Lumpur that was awarded to the group late last year has been terminated. Binasat said Enertra Sdn Bhd, the company that awarded the contract, terminated the contract as it now wants to undertake the project internally, using its own capital, resources and expertise. The contract, awarded to Binasat's wholly-owned subsidiary Binasat Sdn Bhd, is linked to the construction of a 132kV high-insulation substation under the Amazon KUL071 data centre development. *(The Edge Malaysia)*



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## Macro Bits

### Global

- [Trump presses China to make tariff offer to calm trade war](#) President Donald Trump called on China to reach out to him in order to kick off negotiations aimed at resolving the escalating trade fight between the world's two largest economies. *(Bloomberg)*
- [Trump's China ship fees set to hit global shipping giants](#) Container ships, the workhorses of global trade transporting almost 90.0% of the world's manufactured goods, have become a target in Donald Trump's conflict with China — and none of the major carriers stand to escape the extra costs. *(Bloomberg)*
- [Spain's Cuerdo says Bessent signaled he wants EU deal on tariffs](#) Spanish Economy Minister Carlos Cuerdo said Treasury Secretary Scott Bessent indicated that he wants a US-European Union deal on tariffs. *(Bloomberg)*

### Malaysia

- [China sees another '50 golden years' with Malaysia, says Xi](#) China hopes to begin another "50 golden years" in its bilateral relations with Malaysia, said President Xi Jinping, as he begins his three-day visit here for the first time in 12 years as part of his Asean tour. *(The Edge Malaysia)*
- [US tariff shock could push Asean+3 growth below 4.0% this year — Amro](#) The Asean+3 — Asean, China, Japan and Korea — region may face its weakest growth outlook since the onset of the Covid-19 pandemic as escalating US trade tariffs and surging policy uncertainty put pressure on the region's economic expansion, according to the Asean+3 Macroeconomic Research Office (Amro). *(The Edge Malaysia)*
- [Malaysia, South Korea to formalise MOU on infrastructure and construction cooperation — Nanta](#) Malaysia and South Korea are on track to formalise a memorandum of understanding (MOU) on infrastructure and construction cooperation by the end of this year, marking a significant step forward in bilateral ties in the sector. *(The Edge Malaysia)*
- [Government considering motorcycle lanes on future highways — Nanta](#) The Works Ministry is considering the construction of dedicated motorcycle lanes on new highways as part of long-term efforts to enhance the safety and well-being of motorcyclists. *(The Edge Malaysia)*
- [Fisheries Department targets 150,000 tonnes of tuna landings by 2030](#) The Department of Fisheries Malaysia (DOF) aims to increase national tuna landings to 150,000 tonnes by 2030 under the Tuna Industry Strategic Development Plan 2021–2030. *(The Edge Malaysia)*

### Asia Pacific

- [China, Vietnam support multilateral trade regime amid U.S. tariff pressure](#) China and Vietnam expressed their support for maintaining a multilateral trade regime centered around the World Trade Organization in a joint statement issued on Tuesday at the end of a two-day visit by Chinese President Xi Jinping. *(Reuters)*
- [Singapore to hold election on May 3 amid cost of living and trade concerns](#) Singapore will hold a national election on May 3, the election commission said on Tuesday, amid worries about the cost of living and fears of a recession as a result of U.S. tariffs. *(Reuters)*

### Americas

- [US import prices muted, but tariffs loom over inflation](#) U.S. import prices unexpectedly fell in March, pulled down by decreasing costs for energy products, the latest indication that inflation was subsiding before President Donald Trump's sweeping tariffs came into effect. *(Reuters)*
- [Canada's inflation surprisingly slows to 2.3% in March](#) Canada's annual inflation surprisingly slowed in March to 2.3%, three notches below the prior month, largely helped by lower gasoline and travel tour prices, data showed on Tuesday. *(Reuters)*

### Europe

- [UK employers cut jobs in run-up to Reeves' tax hike](#) Britain's labour market weakened before this month's tax hike on employers, data showed on Tuesday, but wage growth remained strong, complicating the job for the Bank of England which is also expecting an economic hit from U.S. trade tariffs. *(Reuters)*



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**List of Oversold Stocks (14-Day RSI<30-mark)**

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D
PGF CAPITAL BHD	1.720	22.29	19.89	34.31	1.690
SUPERCOMNET TECHNOLOGIES BHD	0.890	24.32	20.89	21.80	0.840
CYPARK RESOURCES BHD	0.630	24.75	20.42	6.89	0.605
KAREX BHD	0.740	29.56	23.25	20.34	0.705

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

**List of Overbought Stocks (14-Day RSI>70-mark)**

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
MULPHA INTERNATIONAL BHD	3.060	73.51	68.54	63.13	3.080

\*Only for stocks with market cap &gt;RM300m

Source: Bloomberg

**List of Oversold Warrants (14-Day RSI<30-mark)**

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	LOW 30D	EXPIRY DATE
VS INDUSTRY BHD-C93	0.010	4.84	7.01	15.83	0.005	29/8/2025
PENTAMASTER CORP BHD-C48	0.010	12.99	13.62	9.33	0.010	21/8/2025
T7 GLOBAL BHD-WD	0.055	18.56	21.02	26.16	0.045	13/3/2030
NATIONGATE HOLDINGS BHD-CL	0.010	23.86	29.59	28.13	0.005	30/9/2025
BUMI ARMADA BHD-C95	0.020	25.68	17.55	6.91	0.020	30/5/2025
TOP GLOVE CORP BHD-U	0.020	25.85	28.76	24.52	0.010	24/11/2025
VS INDUSTRY BHD-WC	0.055	28.21	27.49	24.48	0.050	5/9/2026
KOSSAN RUBBER INDUSTRIES BHD-C69	0.030	28.59	26.92	33.38	0.020	26/5/2025
WCT HOLDINGS BHD-C28	0.040	28.60	27.78	28.36	0.035	21/4/2025
APPLE INC-C18	0.020	28.88	25.55	16.20	0.020	28/7/2025

Source: Bloomberg

**Stock Ratings are defined as follows:****Stock Recommendations**

OUTPERFORM	: A particular stock's Expected Total Return is MORE than 10%
MARKET PERFORM	: A particular stock's Expected Total Return is WITHIN the range of -5% to 10%
UNDERPERFORM	: A particular stock's Expected Total Return is LESS than -5%

**Sector Recommendations\*\*\***

OVERWEIGHT	: A particular sector's Expected Total Return is MORE than 10%
NEUTRAL	: A particular sector's Expected Total Return is WITHIN the range of -5% to 10%
UNDERWEIGHT	: A particular sector's Expected Total Return is LESS than -5%

***\*\*\*Sector recommendations are defined based on market capitalisation weighted average expected total return for stocks under our coverage.***

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