

30 April 2025

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BURSA	29-Apr	Day chg	% chg
KLCI	1,515.6	-6.03	-0.40%
FTSE EMAS	11,274.4	-26.4	-0.23%
FTSE Smallcap	15,278.8	-22.29	-0.15%
FTSE MESDAQ	4,618.1	-12.0	-0.26%
KLSE Mkt Cap (RM'b)	1,772.4	-4.5	-0.25%

BURSA DAILY TRADING PARTICIPATION

Participation	Net (RM'm)	Value (%)
Local Institution	-73.2	39.2%
Local Retail	22.5	18.9%
Foreign	50.7	41.9%

INDICES	29-Apr	Day chg	% chg
Dow Jones	40,527.6	300.0	0.75%
S&P 500	5,560.8	32.1	0.58%
NASDAQ	17,461.3	95.2	0.55%
FTSE-100	8,463.5	46.1	0.55%
Nikkei 225	N.A.	N.A.	N.A.
SHCOMP	3,286.7	-1.8	-0.05%
HSI	22,008.1	36.2	0.16%
STI	3,805.2	-6.6	-0.17%
KOSPI	2,565.4	16.6	0.65%
TWSE	20,232.6	198.2	0.99%
JCI	6,749.1	26.1	0.39%
SET	1,171.1	11.6	1.00%

FOREX	29-Apr	28-Apr	% chg
USD/MYR:	4.3273	4.3640	-0.84%
EUR/USD:	1.1378	1.1351	0.24%
GBP/USD:	1.3383	1.3340	0.32%
USD/YEN:	142.66	143.47	-0.56%
USD/SGD:	1.3102	1.3138	-0.27%
USD/HKD:	7.7582	7.7571	0.01%

KEY STATS

KLCI Spot			
Vol (m shares):	3,045.0	2,620.0	16.22%
Value (RMm):	1,814.1	1,738.6	4.35%
KLCI Future			
April-25	1,510.5	1,519.0	-0.56%
May-25	1,510.5	1,519.0	-0.56%
CPO Price (RM/tonne)			
Soybean (US\$/bu)	1,041.0	1,052.0	-1.05%
SoyOil (USc/lb)	49.3	50.5	-2.24%
Gold (US\$/troy oz)	3,333.6	3,347.7	-0.42%
Nymex crude oil (US\$/bbl)	60.4	62.1	-2.63%
Latex (RM/kg)	6.17	6.22	-0.80%
Tin (US\$/mt)	31,745.0	31,851.0	-0.33%

Research Highlights

NEWS HIGHLIGHTS

- DNX Holdings says 4Q profit up 7.0% on cost efficiency, reduced marketing expenses
- Southern Score unit bags RM51.0m job from Gamuda Engineering
- EcoFirst swings to profit in 3Q on KL-48 progress
- UUE Holdings sees net profit increase over twofold to RM3.4m for 4QFY2025
- Atrium REIT's 1Q net income dips; declares 2.1 sen income distribution

MACRO BITS

- China says willing to cooperate with US after Boeing spat
- UK considers breaking EUR2.0b aid promise to the World Bank
- PM hopes Malaysia-Egypt ties will continue to flourish amid global challenges
- Anwar wants timely completion of Madani youth, affordable housing project
- Malaysia, US set to resume trade talks after 'productive' meeting
- Malaysia, Japan exploring broader economic ties, including in AI, automotive — Tengku Zafrul
- Complete govt projects ahead of schedule, Ahmad Maslan tells contractors
- DOSM: Malaysia ranks first globally in open data inventory for 2024/25
- China's April factory activity seen slipping as Trump tariffs bite: Reuters poll
- US consumer confidence slumps to an almost five-year low
- US job openings decrease to lowest level since September
- Euro zone inflation expectations rise, ECB survey shows
- ECB's Cipollone sees tariffs likely disinflationary short term

IDEAS OF THE DAY (SEE SEPARATE REPORTS FOR DETAILS)

- Results Note: CIMB (Niaga)
- On Our Radar: SUMI

#	Top Volume			Top Gainer			Top Loser					
	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)	Stock	Price	%Chg (+/-)	Vol (m)
1	GAMUDA	4.05	-0.3	17.64	NESTLE	84.22	4.8	0.44	PETGAS	16.82	-2.4	0.71
2	CIMB	7.02	0.4	12.44	PETDAG	19.20	1.2	0.12	SDG	4.56	-2.4	1.77
3	PBBANK	4.43	-0.5	11.95	SIME	2.07	0.5	5.35	PMETAL	4.79	-2.2	3.78
4	YTL	1.88	-0.5	9.89	CIMB	7.02	0.4	12.44	99SMART	2.19	-1.8	2.19
5	MRDIY	1.63	-0.6	8.22	TENAGA	13.64	0.3	6.11	KLK	19.50	-1.4	0.40
6	MAYBANK	9.95	-0.4	6.40	CDB	3.77	0.3	1.54	PICHEM	3.47	-1.1	2.93
7	TENAGA	13.64	0.3	6.11	SUNWAY	4.50	0.2	3.99	RHBBANK	6.57	-1.1	4.34
8	YTLPOWR	3.37	0.0	5.79	AXIATA	2.04	0.0	4.03	HLFG	17.02	-1.1	0.03
9	SIME	2.07	0.5	5.35	YTLPOWR	3.37	0.0	5.79	MISC	7.30	-1.0	0.99
10	RHBBANK	6.57	-1.1	4.34	GAMUDA	4.05	-0.3	17.64	TM	6.79	-0.9	3.51

Notes: # KL Composite Index (FBMKLCI) component stocks

Corporate News

- **DXN Holdings says 4Q profit up 7.0% on cost efficiency, reduced marketing expenses**

DXN Holdings Bhd, a direct selling company which sells health and wellness products, said it is well-positioned for continued growth in the new financial year after posting a 7.2% increase in net profit for the fourth quarter ended Feb 28, 2025 (4QFY2025). The company attributed the higher quarterly net profit of RM84.7m, versus RM79.0m in FY2024, to enhanced production efficiency and reduced marketing-related expenses. Quarterly revenue declined 2.5% year-on-year to RM458.9m from RM470.6m due to unfavourable foreign exchange effects from the ringgit's appreciation despite consistent sales growth in local currencies, DXN said in its bourse filing. (*The Edge Malaysia*)

- **Southern Score unit bags RM51.0m job from Gamuda Engineering**

Southern Score Builders Bhd announced that its newly acquired 51.0%-owned unit SJEE Engineering Sdn Bhd has secured a RM51.4m mechanical and electrical job from Gamuda Engineering Sdn Bhd for a data centre project. The job involves constructing and completing power cabling works from the IT USS to the data centre hall. The project will begin on July 1, 2025, and is scheduled for completion by Aug 24, 2026. (*The Edge Malaysia*)

- **EcoFirst swings to profit in 3Q on KL-48 progress**

Property developer EcoFirst Consolidated Bhd swung to a net profit in the third quarter ended Feb 28, 2025 (3QFY2025), driven by stronger progress in its KL-48 project, which lifted revenue. The group reported a net profit of RM6.3m for 3QFY2025, compared with a net loss of RM5.5m in the same quarter last year, its bourse filing showed. Revenue jumped 162.9% to RM119.1m from RM45.3m, primarily due to the accelerated work progress of the KL-48 development. No dividend was declared for the period under review. (*The Edge Malaysia*)

- **UUE Holdings sees net profit increase over twofold to RM3.4m for 4QFY2025**

UUE Holdings Bhd's net profit for the fourth quarter ended Feb 28, 2025 (4QFY2025) increased over twofold on higher revenue for the quarter and due to the absence of the one-off initial public offering expenses. The Johor-based underground utilities engineering company recorded a net profit of RM3.4m for 4QFY2025 compared with RM1.3m in the same period a year earlier. Quarterly revenue rose 20.0% to RM42.0m, from RM34.8m in the corresponding quarter of the previous financial year. The company did not declare any dividend for the financial quarter under review. (*The Edge Malaysia*)

- **Atrium REIT's 1Q net income dips; declares 2.1 sen income distribution**

Atrium Real Estate Investment Trust reported a dip in net income for the first quarter ended March 31, 2025 (1QFY2025) to RM6.2m due to lower interest income, and higher finance and administrative costs. Net income was down from RM6.3m in 1QFY2024. Net realised income rose 8.1% to RM5.8m due to stronger revenue despite the increase in expenses. This led the trust to declare a first interim income distribution of 2.1 sen per unit, up from 2.0 sen last year, which will be paid on May 30, 2025. Gross revenue was 9.3% higher at RM11.9m, driven by full rental income from an existing lease and higher rental rates. (*The Edge Malaysia*)

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Macro Bits

Global

- [China says willing to cooperate with US after Boeing spat](#) China is willing to support normal cooperation with US companies, the country's Ministry of Commerce said, just days after Chinese airlines rejected taking delivery of any new jets from US planemaker Boeing Co. *(Bloomberg)*
- [UK considers breaking EUR2.0b aid promise to the World Bank](#) The UK is considering scaling back its nearly EUR2.0b (USD2.7b) commitment to a World Bank fund for developing nations, according to people familiar with official plans, in a move that could see it slash aid alongside Donald Trump's White House. *(Bloomberg)*

Malaysia

- [PM hopes Malaysia-Egypt ties will continue to flourish amid global challenges](#) Prime Minister Datuk Seri Anwar Ibrahim expressed hope that the diplomatic ties and friendship between Malaysia and Egypt will continue to grow, particularly in addressing complex global issues through dynamic and thoughtful engagement. *(The Edge Malaysia)*
- [Anwar wants timely completion of Madani youth, affordable housing project](#) Prime Minister Datuk Seri Anwar Ibrahim has called for the timely completion of the Madani Youth Housing and Affordable Housing Project in Mukim Batu here to ensure that homeowners do not experience unnecessary delays. *(The Edge Malaysia)*
- [Malaysia, US set to resume trade talks after 'productive' meeting](#) Malaysia is gearing up for a second round of discussions with the United States (US) following a "productive meeting" with US trade officials, said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(New Straits Times)*
- [Malaysia, Japan exploring broader economic ties, including in AI, automotive — Tengku Zafrul](#) Malaysia and Japan are exploring broader economic cooperation, including in artificial intelligence (AI) development and the future of the automotive industry, amid ongoing global uncertainties. *(The Edge Malaysia)*
- [Complete govt projects ahead of schedule, Ahmad Maslan tells contractors](#) Contractors under the Works Ministry handling government projects have been encouraged to complete their works ahead of schedule to prevent delays and financial losses. *(The Edge Malaysia)*
- [DOSM: Malaysia ranks first globally in open data inventory for 2024/25](#) Malaysia has claimed the top spot globally in the Open Data Inventory (ODIN) 2024/25 rankings after achieving an overall score of 90, marking a significant leap from 67th place two years ago, according to the Department of Statistics Malaysia (DOSM). *(The Edge Malaysia)*

Asia Pacific

- [China's April factory activity seen slipping as Trump tariffs bite: Reuters poll](#) China's factory activity likely contracted in April, a Reuters poll showed on Tuesday, as Donald Trump's "Liberation Day" package of tariffs brought a sudden halt to two months of recovery. *(Reuters)*

Americas

- [US consumer confidence slumps to an almost five-year low](#) US consumer confidence fell in April to an almost five-year low on growing pessimism about prospects for the economy and labor market due to tariffs. *(Bloomberg)*
- [US job openings decrease to lowest level since September](#) US job openings fell last month to the lowest since September, indicating weaker labor demand amid increased economic uncertainty. *(Bloomberg)*

Europe

- [Euro zone inflation expectations rise, ECB survey shows](#) Euro zone consumers raised their inflation expectations for the coming years in March, before the U.S. imposed tariffs on most nations, launching a global trade war that could sap economic growth, a European Central Bank survey showed on Tuesday. *(Reuters)*
- [ECB's Cipollone sees tariffs likely disinflationary short term](#) European Central Bank Executive Board member Piero Cipollone said US trade levies could weigh on euro-zone inflation in the near term as they drag down economic expansion around the world. *(Bloomberg)*



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

NAME*	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D
APM AUTOMOTIVE HOLDINGS BHD	3.330	78.88	87.20	99.35	3.330
MEDIA PRIMA BHD	0.445	71.33	82.27	90.94	0.450
CYPARK RESOURCES BHD	0.760	70.60	82.02	99.22	0.765

*Only for stocks with market cap >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
HANG SENG INDEX-FQ	0.090	15.61	15.24	13.87	0.085	30/6/2025
HANG SENG INDEX-EO	0.030	22.24	27.73	30.70	0.015	30/6/2025

Source: Bloomberg

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

NAME	LAST PRICE	RSI 14D	RSI 9D	RSI 3D	HIGH 30D	EXPIRY DATE
DRB-HICOM BHD-L	0.060	79.74	85.46	90.68	0.075	30/9/2025

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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