

By Khoo Teng Chuan | khootc@kenanga.com.my; Thin Yun Jing | thinyj@kenanga.com.my

Research Highlights

NEWS HIGHLIGHTS

- Lotte Chemical Titan narrows 2Q loss on lower expenses, one-off insurance claim
- Citaglobal to acquire stake in Perlis logistics hub master developer for RM40m in shares
- Fajarbaru Builder rebrands as FBG Holdings, effective Aug 8
- Wawasan Dengkil takes 70% stake in RM45m fibre optic JV
- Cloudaron to sell core businesses to Swedish financial services firm Abelco in share deal

MACRO BITS

- Trump says he will meet China's Xi if a trade deal is struck
- Japan trade negotiator to visit US to press for swift implementation of auto tariff deal
- Malaysia stands firm on key national policies in US trade talks, says PM
- Federal govt's statutory debt at 62.7% of GDP as of end-June, says Anwar
- Malaysia, Philippines to strengthen strategic cooperation for Asean's future — Anwar
- Unexplained wealth order, monthly pension proposals to be studied, says Amir Hamzah
- Miti moves to fortify Malaysia's supply chain post-US tariff deal — Zafrul
- Fahmi: Govt to kick off Budget 2026 consultation session this Thursday
- China's services activity growth hits 14-month high in July, S&P PMI shows
- US trade gap skids to 2-year low; tariffs exert pressure on service sector
- US services activity flatlined in July, ISM data shows
- Euro zone business growth inched up in July but remained subdued, PMI shows

IDEAS OF THE DAY

- Market Strategy: Knight Frank Thematic Event
- Results Note: HARTA

Corporate News

- **Lotte Chemical Titan narrows 2Q loss on lower expenses, one-off insurance claim**

Lotte Chemical Titan Holding Bhd has reported a reduction in net loss for the second quarter on the back of lower distribution and administration expenses and a one-off insurance claim. The net loss for the quarter ended June 30, 2025 (2QFY2025) narrowed to RM173.1m, versus RM248.9m a year earlier, the olefin and polyolefin producer showed in a bourse filing on Tuesday. (*The Edge Malaysia*)

- **Citaglobal to acquire stake in Perlis logistics hub master developer for RM40m in shares**

Citaglobal Bhd is to acquire a 12.8% indirect interest in the master developer of the Perlis Maritime Corridor (PMC) in a RM40m deal involving the issuance of new shares. In a bourse filing on Tuesday, Citaglobal said the deal will see Dedap Rimbun Sdn Bhd acquiring a 20% stake in Manjaran Sdn Bhd, an indirect shareholder of PMC's master developer Mutiara Perlis Sdn Bhd. (*The Edge Malaysia*)

- **Fajarbaru Builder rebrands as FBG Holdings, effective Aug 8**

Construction firm Fajarbaru Builder Group Bhd announced on Tuesday that the company will rebrand as FBG Holdings Bhd, with the name change taking effect on Bursa Malaysia at 9am this Friday, Aug 8. The group said its securities will be traded and quoted under the new name, with stock codes remaining unchanged, according to its filing with Bursa Malaysia. Its warrant will also reflect the new name, changing from Fajarbaru Builder Group Bhd — Warrant 2021/2026 to FBG Holdings Bhd — Warrant 2021/2026, with a new short name of FBG-WC. (*The Edge Malaysia*)

- **Wawasan Dengkil takes 70% stake in RM45m fibre optic JV**

Construction services company Wawasan Dengkil Holdings Bhd said it will hold a 70% stake in a joint venture with Terengganu-based Twin Hi-Technologies Sdn Bhd for the Silica Project, a fibre optic infrastructure initiative in southern Peninsular Malaysia that the consortium had won in early July. Under the deal, Wawasan Dengkil will be entitled to 70% of the consortium's profits and Twin Hi-Technologies the remaining 30%, the company said in a Bursa Malaysia filing on Tuesday. (*The Edge Malaysia*)

- **Cloudaron to sell core businesses to Swedish financial services firm Abelco in share deal**

LEAP Market-listed Cloudaron Group Bhd has proposed the sale of its core software development and network connectivity services businesses to Abelco Investment Group AB for €7.8m (RM38.5m) in the Sweden-based financial services firm's shares. The company inked a share sales agreement with Nordic Growth Market-listed Abelco for the disposal of Cloudaron Pte Ltd (CPL) and DACS Network Solutions Sdn Bhd, according to its bourse filing on Tuesday. (*The Edge Malaysia*)



Macro Bits

Global

- [Trump says he will meet China's Xi if a trade deal is struck](#) President Donald Trump said on Tuesday the U.S. was close to a trade deal with China and that he would meet his Chinese counterpart Xi Jinping before the end of the year if an agreement is struck. *(Reuters)*
- [Japan trade negotiator to visit US to press for swift implementation of auto tariff deal](#) Japan's top tariff negotiator Ryosei Akazawa said he would leave for Washington on Tuesday, seeking to press for President Donald Trump's signing of an executive order that would bring an agreed cut to tariffs on Japanese auto imports into effect. *(Reuters)*

Malaysia

- [Malaysia stands firm on key national policies in US trade talks, says PM](#) Malaysia was among the few countries that stood firm on protecting key national policies during trade negotiations with the US, Prime Minister Anwar Ibrahim told Parliament on Tuesday. *(The Edge Malaysia)*
- [Federal govt's statutory debt at 62.7% of GDP as of end-June, says Anwar](#) Prime Minister Datuk Seri Anwar Ibrahim said on Tuesday that the federal government's debt remains within legal limits, as the administration continues to narrow the fiscal deficit and reduce its reliance on new borrowings. *(The Edge Malaysia)*
- [Malaysia, Philippines to strengthen strategic cooperation for Asean's future — Anwar](#) Malaysia and the Philippines are committed to strengthening strategic cooperation to ensure a more peaceful and united future for Asean, says Prime Minister Datuk Seri Anwar Ibrahim. *(The Edge Malaysia)*
- [Unexplained wealth order, monthly pension proposals to be studied, says Amir Hamzah](#) The government is not yet ready to implement the unexplained wealth order (UWO), despite having received proposals for its introduction, said Finance Minister II Datuk Seri Amir Hamzah Azizan. *(The Edge Malaysia)*
- [Miti moves to fortify Malaysia's supply chain post-US tariff deal — Zafrul](#) The Ministry of Investment, Trade and Industry (Miti) is working to strengthen the resilience of Malaysia's supply chain by fortifying specific industries' role in the global network, following the recent tariff agreement with the US, according to its Minister Tengku Datuk Seri Zafrul Abdul Aziz. *(The Edge Malaysia)*
- [Fahmi: Govt to kick off Budget 2026 consultation session this Thursday](#) The government will kick off its Budget 2026 consultation session this Thursday (Aug 7), to collect feedback from various stakeholders, said Communications Minister Datuk Fahmi Fadzil. *(The Edge Malaysia)*

Asia Pacific

- [China's services activity growth hits 14-month high in July, S&P PMI shows](#) China's services activity expanded at its fastest pace in 14 months in July, fuelled by stronger demand, including a rise in new export orders, a private-sector survey showed on Tuesday. *(Reuters)*

Americas

- [US trade gap skids to 2-year low; tariffs exert pressure on service sector](#) The U.S. trade deficit narrowed in June on a sharp drop in consumer goods imports, and the trade gap with China shrank to its lowest in more than 21 years, the latest evidence of the imprint on global commerce President Donald Trump is making with sweeping tariffs on imported goods. *(Reuters)*
- [US services activity flatlined in July, ISM data shows](#) U.S. services sector activity unexpectedly flatlined in July with little change in orders and a further weakening in employment even as input costs climbed by the most in nearly three years, underscoring the ongoing drag of uncertainty over the Trump administration's tariff policy on businesses. *(Reuters)*

Europe

- [Euro zone business growth inched up in July but remained subdued, PMI shows](#) Business activity in the euro zone grew at a slightly faster pace in July than in June but remained sluggish as demand dipped, a survey showed on Tuesday. *(Reuters)*



This document has been prepared for general circulation based on information obtained from sources believed to be reliable but we do not make any representations as to its accuracy or completeness. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation and the particular needs of any specific person who may read this document. This document is for the information of addressees only and is not to be taken in substitution for the exercise of judgement by addressees. Kenanga Investment Bank Berhad accepts no liability whatsoever for any direct or consequential loss arising from any use of this document or any solicitations of an offer to buy or sell any securities. Kenanga Investment Bank Berhad and its associates, their directors, and/or employees may have positions in, and may effect transactions in securities mentioned herein from time to time in the open market or otherwise, and may receive brokerage fees or act as principal or agent in dealings with respect to these companies. Kenanga Investment Bank Berhad being a full-service investment bank offers investment banking products and services and acts as issuer and liquidity provider with respect to a security that may also fall under its research coverage.

Published by:

KENANGA INVESTMENT BANK BERHAD (15678-H)

Level 17, Kenanga Tower, 237, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia

Telephone: (603) 2172 0880 Website: www.kenanga.com.my E-mail: research@kenanga.com.my