



Daily Newswatch

Market Review

The FBM KLCI ended lower on Tuesday at 1,602.3 (-0.1%), dragged down by last-minute selling pressure. Among the index constituents, PMETAL (-1.7%), PBBANK (-1.3%) and IOICORP (-1.3%) were the top 3 decliners. Among the sector, the top 3 decliners were led by Plantation (-0.5%), Financial Services (-0.5%) and Telecommunications and Media (-0.3%). Nevertheless, the overall broader market breadth finally turned positive, with 565 gainers outpacing 438 losers.

Economics

- **China:** Beijing pledges to open up markets, support Hong Kong amid geopolitical concerns
- **EU:** ECB's Stournaras warns Trump levies may trigger Europe recession
- **Malaysia:** Trade growth slows to 2.1% in October as Asean, China trade fell

Companies

- **Theta Edge:** Enters pact with ZICT Technology for smart city solutions
- **Binastra:** Bags RM256.5m M&E job for Exsim's data centre in Bukit Jalil
- **Eden Inc :** Bags RM20m Health Ministry contract
- **TCS:** Wins RM611.3m contract for Pan Borneo Highway project

Upcoming key economic data releases

	Date
Malaysia – Oct 2024 Inflation Rate	22 Nov
US – Oct 2024 PCE Index	27 Nov
US – Nov 2024 PMI	29 Nov

Key Indices	Last Close	Daily chg %	YTD chg %
FBM KLCI	1,602.3	(0.1)	10.2
Dow Jones	43,268.9	(0.3)	14.8
Nasdaq CI	18,987.5	1.0	26.5
S&P 500	5,917.0	0.4	24.1
FTSE 100	8,099.0	(0.1)	4.7
Nikkei 225	38,414.4	0.5	14.8
Shanghai CI	3,346.0	0.7	12.5
HSI	19,663.7	0.4	15.3
STI	3,758.0	0.7	16.0

Market Activities	Last Close	% Chg
Vol traded (m shares)	2,959.4	9.4
Value traded (RM m)	2,230.2	(16.2)
Gainers	484	
Losers	529	
Unchanged	486	

Top 5 Volume	Last Close	Daily chg %	Vol (m)
CLASSITA	0.065	0.0	138.7
EAH	0.005	0.0	137.9
TOPGLOV	1.110	0.9	28.1
JPG	1.380	3.8	26.3
CEB	0.380	(3.8)	23.1

Top 5 Turnover	Last Close	Daily chg %	Val (RM m)
CIMB	8.210	0.2	172.1
MAYBANK	10.340	(0.2)	94.6
TENAGA	14.360	1.1	73.2
SUNWAY	4.720	1.7	62.5
PMETAL	4.690	6.6	62.3

Currencies	Last Close	% Chg
USD/MYR	4.4655	0.2
USD/JPY	154.65	0.0
EUR/USD	1.0608	0.1
USD/CNY	7.2392	(0.1)
US Dollar Index	106.21	(0.1)

Commodities	Last Close	% Chg
Brent (USD/barrel)	73.3	0.0
Gold (USD/troy oz)	2,637	0.2
CPO (MYR/metric t)	5,028	0.2
Bitcoin (USD/BTC)	92,386	0.1

Economics

China: Beijing pledges to open up markets, support Hong Kong amid geopolitical concerns

Beijing told top Wall Street executives on Tuesday that it will move ahead with capital market reforms and in the opening up of its financial sector for foreigners, while supporting Hong Kong in bolstering its credentials as a global financial hub. The pledge from Chinese policymakers at the Global Financial Leaders' Investment Summit comes amid growing geopolitical tensions following Donald Trump's election as the next US president, and a destabilizing slowdown in the world's second-largest economy. "We will create an inclusive favorable business environment for outside investors and business leaders coming to China," said Zhu Hexin, deputy governor of China's central bank and administrator of the State Administration of Foreign Exchange. *(Reuters)*

EU: ECB's Stournaras warns Trump levies may trigger Europe recession

Europe will see economic activity weaken if the US imposes tariffs, according to European Central Bank Governing Council member Yannis Stournaras. "If I can advise our friends in the United States, this is my advice: don't do it," Stournaras, who heads Bank of Greece, said at Bloomberg's "Future of Greek Finance Symposium" in Athens on Monday. Any levies could lead to recession and a period of deflation in the medium term, he said. Greek Prime Minister Kyriakos Mitsotakis earlier warned of the damage a trade war with the US would cause the European Union and said an accord is possible with the incoming Donald Trump administration. Trump has caused concern in European capitals with his threat to impose 60% tariffs on China and 10% to 20% on the rest of the world. During his first term, Trump hit European steel and aluminium exports with tariffs, triggering a tit-for-tat escalation with the EU, which targeted politically sensitive companies in the US with its own duties. *(Bloomberg)*

Malaysia: Trade growth slows to 2.1% in October as Asean, China trade fell

Malaysia's trade performance expanded by 2.1% year-on-year (y-o-y) in October to RM244.3bn for its tenth consecutive month of growth, driven by strong demand for manufactured goods. Exports increased by 1.6% y-o-y to RM128.1bn, while imports rose 2.6% y-o-y to RM116.1bn, resulting in a trade surplus of RM11.9bn, data from the Ministry of Investment, Trade and Industry (Miti) showed. This marks the 54th consecutive month of trade surplus since May 2020, it noted. Trade growth nonetheless slowed from the 4.7% y-o-y increase seen in September. *(The Edge)*

Companies

Theta Edge: Enters pact with ZICT Technology for smart city solutions

Theta Edge Bhd signed a memorandum of understanding (MOU) with China's ZICT Technology Co Ltd today (Nov 19), laying the groundwork for collaboration in smart city development and mobility-as-a-service (MaaS) initiatives. Under the two-year agreement, Theta will spearhead development efforts as the lead partner, while ZICT will deliver the technology backbone, the group's bourse filing said. The collaboration aims to meet rising demand for integrated solutions in urban development, healthcare, and financial services. *(The Edge)*

Binastra: Bags RM256.5m M&E job for Exsim's data centre in Bukit Jalil

Construction company Binastra Corp Bhd has secured a contract worth RM256.5m for mechanical and electrical (M&E) fit out works of a data center in Bukit Jalil, Kuala Lumpur. The job involves the design, construction, completion, testing, and commissioning of the M&E fit-out works for the data center that is located along Jalan Jalil Perkasa in Bukit Jalil, Binastra's bourse filing on Tuesday showed. The project will be executed in two phases, with the first phase slated for completion within nine months, while the second phase is to be concluded in 24 months from the commencement date, which is yet to be fixed. The contract was secured through its wholly owned Binastra Builders Sdn Bhd on Tuesday, which had accepted the letter of award from Exsim Jalil Link Sdn Bhd, a unit of Exsim Group. *(The Edge)*

Eden Inc : Bags RM20m Health Ministry contract

Eden Inc Bhd has been awarded a contract worth RM20m by the Health Ministry for the provision of outsourced food services for the National Cancer Institute. In a filing with Bursa Malaysia, Eden said the three-year agreement, set to commence on Jan 1, 2025, and conclude on Dec 31, 2027, is expected to positively impact the company's earnings and net assets for the financial years ending June 30, 2025, through June 30, 2028. *(The Star)*

TCS: Wins RM611.3m contract for Pan Borneo Highway project

TCS Group Holdings Bhd's wholly owned subsidiary, TCS Construction Sdn Bhd, has been awarded a RM611.3m contract by Sabah Public Works Department (JKR Sabah) for the construction of a new highway and road upgrades on the Pan Borneo Sabah Highway Phase 1B. The building and infrastructure construction services provider said the project covers an 18.2-kilometre stretch between Telupid and Kampung Lumou Baru, including the development of a dual carriageway and four new bridges. *(The Star)*



Stock Selection Based on Dividend Yield

	Sector	Price (RM)	Dividend/Share (RM)	Dividend Yield (%)
Bermaz Auto	Consumer	2.00	0.20	10.05
Sentral REIT	REIT	0.80	0.06	8.05
KIP REIT	REIT	0.91	0.07	7.91
Hektar REITS	REIT	0.53	0.03	6.42
British American Tobacco (M)	Consumer	8.03	0.60	7.42
Datasonic Group	Technology	0.40	0.03	7.50
MAG Holdings	Consumer	1.20	0.09	7.17
Magnum	Consumer	1.20	0.09	7.17
Amway (M)	Consumer	6.87	0.50	7.23
Genting Malaysia	Consumer	2.11	0.16	7.49
Sports Toto	Consumer	1.54	0.10	6.75
UOA REITS	REIT	0.99	0.06	6.46
Paramount Corporation	Property	1.05	0.07	6.38
Tambun Indah Land	Property	0.92	0.06	6.52
REXIT	Technology	0.79	0.05	6.33

Source: Bloomberg

User guide: Mercury Securities compiles a list of dividend-yielding stocks for conservative long-term passive investors looking for regular income whilst capping downside risk of their investment.

Methodology: The list above includes stocks that have a high dividend yield, estimated to be greater than 4% per annum. These stocks also have a history of paying dividends consistently, having paid dividends for the past 3 years.

IPO Tracker

Company	Listing Sought	Issue Price (RM/Share)	No. Of Shares (m)		Closing Date	Listing Date
			Public Issue	Offer for Sale		
Supreme Consolidated Bhd	ACE Market	0.25	70.0	-	15 Nov	29 Nov
Cropmate Bhd	ACE Market	0.20	260.0	-	22 Nov	5 Dec

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