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PublicInvest Research

Author: [PublicInvest](#) | **Latest post:** Wed, 21 Mar 2018, 09:21 AM

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Stock Screener using **Technical and Fundamental** criteria

PublicInvest Research Headlines - 21 Mar 2018

Author: [PublicInvest](#) | **Publish date:** Wed, 21 Mar 2018, 09:19 AM

Economy

Global: Asian central banks set to hold fire as Fed hikes interest rates. Most Asian central banks will stand pat for now, even with the Federal Reserve poised to raise borrowing costs this week. While previous tightening cycles in the US prompted many Asian nations to move in lockstep, things are different this time. China, Japan and Australia anchor the region's bias to staying on hold, but there are important exceptions. India remains hawkish and economists also expect South Korea and Indonesia to raise rates this year. (Bloomberg)

Global: G20 sees need for 'dialogue,' fails to diffuse trade war threat. The world's financial leaders rejected protectionism and urged "further dialogue" on trade, but failed to diffuse the threat of a trade war days before US metals tariffs take effect and Washington is to announce measures against China. But after talks described by participants as "polite" and mainly consisting of read-out statements with no debate, the G20 agreed only to stand by an ambiguous declaration on trade from 2017 and "recognize" the need for more "dialogue and actions". (Reuters)

EU: German investor confidence tumbles amid risk of trade war. German investor sentiment slumped to its lowest level since Sept 2016 as concern intensified that Europe's largest economy could be hurt by a global trade war and a strengthening euro. The ZEW Center for European Economic Research in Mannheim said that its monthly index of investor expectations fell to 5.1 in March from 17.8. Economists in a Bloomberg survey predicted a drop to 13. (Bloomberg)

UK: Inflation slows more than expected as pound shock fades. The UK inflation rate fell more than expected in Feb as the impact of the pound's post-Brexit referendum slide abated. Consumer prices rose 2.7% from a year earlier, down from 3% in Jan, the Office for National Statistics said on Tuesday. Economists expected an increase of 2.8%. The core inflation rate gained 2.4%. (Bloomberg)

Japan: BOJ could adjust rates, but not yet, says new deputy Amamiya. The BOJ decides the best shape for the yield curve at every policy meeting, and could make adjustments before inflation hits the target, according to one of the bank's new deputy governors. "Conceptually and theoretically, we haven't ruled out the possibility of adjusting the yield curve" Masayoshi Amamiya said. "However, we are not at the point of considering that at the moment." Amamiya and Masazumi Wakatabe, the other new deputy governor said. (Bloomberg)

Markets

Axiata (Neutral, TP: RM5.60): Unit eyeing data centre in Sri Lanka. Axiata Group subsidiary is venturing into data centre business in Sri Lanka by buying a 35% stake in Digital Reality (Private) Ltd for LKR262.5m (RM6.62m). The telecommunications company said its 83.32%-owned Dialog Axiata PLC's unit, Dialog Broadband Networks (Private) Ltd, is subscribing for a 35% stake in Digital Reality. Digital Reality was set up to manage Sri Lanka's first ever high-density data centre, which will be located at the Orion City IT park in Colombo. (The Edge)

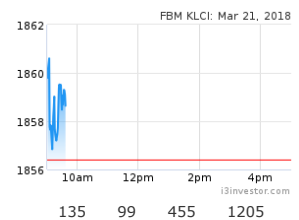
KSL: Buys another nine parcels of land in Johor for RM177m. KSL Holdings announced today the acquisition of nine parcels of freehold land measuring 74.7 hectares in Johor Bahru for RM176.9m. The group said its wholly-owned subsidiaries Gantang Jaya SB (GJSB) and Bintang-Bintang Development SB (BDSB) signed agreements with Pulau Springs Resort for the acquisition of the nine parcels of land. GJSB is buying three parcels for RM4.5m while BDSB is acquiring the other six parcels for RM172.5m. (The Edge)

Crest Builder: Bags RM118m construction works contract. Crest Builder Holdings said its wholly-owned subsidiary Crest Builder SB has won a contract for construction works in Petaling Jaya worth RM117.8m. Crest Builder said the contract — entailing main building works for six storeys of offices, factory and car parks — is for a period of 18 months from April 1, 2018 till Sept 30, 2019. (The Edge)

Pasukhas: Bags RM41.3m job from Paramount. Pasukhas Group has bagged construction works worth a combined RM41.3m from Paramount Property Construction SB for a hotel and serviced apartments in Shah Alam. Pasukhas said the superstructure works for the hotel, which is expected to be completed by Feb 15, 2019, is valued at RM7.7m, while that of the 14-storey block of serviced apartments is expected to be completed by end-Nov 2019 and is worth RM33.7m. (The Edge)

Tien Wah: Terminates JVA with Vietnam-based Dofico. Tien Wah Press Holdings has terminated a joint venture agreement (JVA) with Vietnamese company, Dong Nai Food Industrial Corp (Dofico), as the latter's failure to deliver had caused losses. The JVA signed in May 2015 was for Tien Wah to dispose of a 50% stake in Toyo (Viet)- Dofico Print Packaging Co Ltd (TVDP) to Dofico for USD1.63m (or RM7.01m), in order to secure Dofico's print packaging volume. (The Edge)

XingHe: Ventures into seafood processing. XingHe Holdings has entered into a JV agreement with My Ocean Venture SB (MYO) and VC Marine SB (VCM) to venture into the seafood processing business. The company said its 90%-owned subsidiary XingHe-Jefi SB and its JV partners will establish a company under the name Sea Tuna Industry to undertake the business of tuna and other seafood processing and trading. (The Edge)



Active **Gainers** **Losers**

Top 10 Active Counters

Name	Last	Change
MEDIAC	0.49	+0.06
PANPAGE	0.29	0.00
NEXGRAM	0.05	0.00
IRIS	0.185	+0.01
SAPNRG	0.495	+0.01
SAPNRGC58	0.025	0.00
COMCORP	0.785	+0.095
AAX	0.405	0.00
SYSCORP	0.29	+0.04
HBGLOB	0.21	+0.025

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- [The studies of HENGYUAN Refining Co Bhd Dividend](#) HRC Media News

Comintel: Declares 45 sen special dividend. As promised to shareholders earlier, Comintel Corp declared a special dividend of 45 sen per share. Comintel said the dividend will be paid on April 19 with the ex-date on April 2. The group had said last Oct that it will reward shareholders with the special payout upon completion of its disposal of wholly-owned subsidiary BCM Electronics Corp SB for RM123.8m. (The Edge)

Market Update

The market might still open lower today after an aggressive sell-off for US social media stocks, fuelled by concerns about increased regulatory scrutiny of the sector, made for a choppy session on Wall Street although the main equity indices ended higher after Monday's steep losses. Adding to the cautious mood was uncertainty over whether the Federal Reserve would signal a faster pace of interest rate rises this year when its first meeting under the chairmanship of Jay Powell concludes on Wednesday. On Wall Street, the Dow Jones Industrial Average advanced 119 points, or 0.5%, to 24,730, the Nasdaq Composite Index was up 20 points, or 0.3%, to 7,364 and the S&P 500 index picked up 4 points, or 0.2%, to 2,717, with the energy sector, up 1.1%, buoying the broad market index. In Europe, the export-heavy DAX 30 in Germany rose 0.7% to 12,307.33, and the UK's FTSE 100 index gained 0.3% at 7,061.27. France's CAC 40 index ended 0.6% higher at 5,252.43.

Back home, the FBM KLCI index gained 8.45 points or 0.46% to 1,856.39 points. Trading volume increased to 1.96bn worth RM2.08bn. Market breadth was negative with 284 gainers as compared to 657 losers. The regional markets finished mixed with the Shanghai Composite gained 0.35% and the Hang Seng rose 0.11%. The Nikkei 225 lost 0.47%.

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