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Bursa ends flat with key index just managing to stay positive

BURSA Malaysia closed flat yesterday amid a mixed regional performance, with the key index just managing to stay up on late buying in selected heavyweight stocks.

At 5pm, the FBM KLCI crawled up 0.33 of a point, or 0.02%, to 1,635.62 from Monday's close.

The benchmark index, which opened 3.66 points weaker at 1,631.63, moved between 1,629.22 and 1,638.87 throughout the session.

On the broader market, gainers led decliners 567 to 486, with 508 counters unchanged, 862 untraded and six suspended. Turnover advanced to 3.25 billion units valued at RM2.67 billion from Monday's 2.76 billion units valued at RM2.74 billion.

Rakuten Trade Sdn Bhd equity research vice-president Thong Pak Leng noted that the FBM KLCI pared gains but managed to end on a positive note. "Investor sentiment on the local front remained mixed, with the low trading volume keeping the benchmark index in consolidation mode. We are watching for a breakout," he told Bernama.

He said a solid breach of the 1,650 resistance level could trigger stronger upward momentum. "Hence, we maintain our weekly target range of 1,630-1,650, representing the support and resistance levels," he added.

Among heavyweight stocks, Maybank lost two sen to RM10.48, Public Bank added one sen to RM4.57 and Tenaga Nasional gained 20 sen to RM14.18. IHH Healthcare added three sen to RM7.25 while CIMB was flat at RM7.96.

Of the active stocks, Velocity Capital dropped one sen to six sen, KHPT edged up 1.5 sen to 21.5 sen while Bina Puri was unchanged at 36 sen. Convenience store operator 99 Speedmart jumped 13 sen to RM2.46 and Ekovest added half-a-sen to 37 sen.