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BURSA CLOSING REPORT

Bursa Malaysia closes flat with key index just managing to stay up

KUALA LUMPUR: Bursa Malaysia closed flat on Tuesday amid a mixed regional performance, with the key index just managing to stay up on late buying in selected heavyweight stocks.

At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) crawled up 0.33 of a point, or 0.02 per cent, 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.

Mohd Sedek Jantan, the head of investment research at UOB Kay Hian Wealth Advisors, said the market sentiment was supported by lingering optimism around Asia's economic prospects. "However, this optimism seems precarious, with investors remaining cautious amid uncertainty surrounding China's stimulus package and persistent geopolitical risks," he said.

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.

On the index board, the FBM Emas Index chalked up 12.09 points to 12,268.87, the FBM Emas Shariah Index bagged 8.23 points to 12,181.92 and the FBMT 100 Index picked up 13.31 points to 11,962.77. The FBM 70 Index advanced 59.87 points to 17,454.89 and the FBM ACE Index widened by 22.83 points to 5,152.66.

Sector-wise, the Plantation Index ticked up 1.40 points to 7,213.62, the Financial Services Index added 11.55 points to 19,202.33 while the Industrial Products and Services Index slid by 0.07 of-a-point to 177.62. The Energy Index was 3.27 points weaker at 895.78.

The Main Market volume dropped to 1.60 billion units worth RM2.33 billion from Monday's 1.67 billion units worth RM2.52 billion.

Warrant turnover widened to 1.06 billion units valued at RM153.68 million from 617.25 million units valued at RM100.88 million Monday.

The ACE Market volume expanded to 583.74 million units worth RM178.93 million from 467.19 million units worth RM113.88 million.

Consumer products and services counters accounted for 219.01 million shares traded on the Main Market, industrial products and services (428.16 million), construction (167.30 million), technology (179.36 million), SPAC (nil), financial services (86.50 million), property (156.70 million), plantation (38.19 million), REITs (10.15 million), closed/fund (16,000), energy (120.75 million), healthcare (62.20 million), telecommunications and media (44.94 million), transportation and logistics (37.09 million), utilities (55.59 million), and business trusts (231,300 million). - Bernama