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CI FUTURES TO REMAIN TIGHT NEXT WEEK

KUALA LUMPUR, May 10 (Bernama) -- The Composite Index futures on the Kuala Lumpur Options and Financial Futures Exchange (Kloffe) were expected to move in tight ranges next week.

Most dealers said players were expected to continue to track the performance of the Dow Jones industrial average on Wall Street although the futures movement might not necessarily follow.

The cash Composite Index had already created a pattern independently of Wall Street, said an analyst.

In view of this, players would continue to be cautious with weak sentiment as the cash index was expected to stay sideways ahead of Prime Minister Datuk Seri Dr Mahathir Mohamad's two-month leave starting May 19.

This week, dealers said sentiment was bearish with some scattered buying and selling.

Meanwhile, May futures was 14.9 points higher than the previous week to 1,099.6 and the June futures gained 15.0 points to 1,103.6.

Some 4,080 contracts were traded compared to 5,218 contracts a week earlier

The cash Composite Index closed 9.41 points higher at 1,107.37.

Futures firm, HLG Futures, said technically the cash index should be traded between 1,080 and 1,115 levels.

It also advised investors to trade cautiously with downward basis. --
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