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LOCAL INVESTORS ASKED TO MAINTAIN SHARE MARKET

KUALA LUMPUR, Sept 3 (Bernama) -- Local investors must try their best to maintain the Kuala Lumpur share market in line with the Prime Minister Datuk Seri Dr Mahathir Mohamad's call to support the local bourse, Kuala Lumpur Stock Exchange chairman Datuk Nik Mohamed Din Nik Yusoff today.

However, he said that time should be given to local fund managers to move the market positively.

"You cannot do everything overnight," he said when approached by reporters at the Prime Minister's Department here after talks between a Malaysian delegation led by Dr. Mahathir and Hong Kong's new leader Tung Chee-hwa.

When asked why the share market has not improved despite being supported by local institutions, he replied: "How do you know? We do not know to what extent they have gone in."

On whether further measures would be introduced to prop up the share market, Nik Din said local investors should maintain the market just as the Prime Minister said.

Dr Mahathir had said among measures to arrest market manipulation were barring short-selling in the stock market and the classification of the 100 Composite Index component stocks as designated counters.

He had also asked local fund managers, especially government institutions, to enter the market in full force. -- BERNAMA

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