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Mart closes mixed to lower

THE Kuala Lumpur Stock Exchange (KLSE) closed mixed to lower yesterday as local institutions made their presence felt by supporting key blue-chip stocks.

Analysts said there was some volume on the buy side, indicating that there was more accumulation by the local funds than outright buying.

A dealer said local funds were cautious and did not react immediately to Prime Minister Datuk Seri Dr Mahathir Mohamad's recommendation on Thursday that local institutional investors should buy shares after recent sharp falls.

The KLSE Composite Index closed 4.03 points higher at 932.36 against Thursday's close of 928.33. The scoreboard showed losers ahead of gainers 325 to 281 while 177 counters were steady.

The broader Emas Index closed 0.04 points higher at 269.99 while the second board index fell another 1.55 points to 509.46.

Total turnover was higher at 260.641 shares valued at RM245.518 million against Thursday's close of 245.517 million shares worth RM1.500 billion.

The broad-based BT Ordinaries added 0.82 points to 257.66. The 30-share New Straits Times Industrials Index gained 14.04 points to close at 5150.78.

On the KLSE main board, turnover amounted to 209.086 million shares valued at RM1.035 billion yesterday, compared with 188.958 million shares valued at RM1.077 billion previously. Turnover on the second board amounted to 34.387 million shares worth RM341.312 million.

Off-market transactions totalled 28.980 million shares worth RM219.656 million.

Utama Banking Group Bhd, a new listing, was the most active counter with 24.26 million shares traded, followed by Renong Bhd with 16.36 million shares changing hands, and MBf Capital Bhd with 16.13 million shares done.

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