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Shares easier in thin trade

SHARES on the Kuala Lumpur Stock Exchange (KLSE) closed slightly lower on thin trading yesterday on a rather see-saw day with early gains erased later in the afternoon.

After venturing into positive territory in the morning session, the KLSE Composite Index (KLCI) retreated sharply in early afternoon but managed to recoup much of its losses.

Comments by Prime Minister Datuk Seri Dr Mahathir Mohamad made in Tokyo that Malaysia will continue to resist seeking aid from the International Monetary Fund affected the local bourse, an analyst said.

The KLCI ended 4.80 points lower to close at 545.44. The broader based Emas Index meanwhile edged up 0.22 point to end the day at 147.46 points while the second board index also crept up 2.36 points to close at 242.21 points.

Trading volume yesterday saw a total of 227.693 million shares worth RM579.276 million changing hands.

The scoreboard showed gainers outpacing losers by 488 to 206 while 116 counters were unchanged.

Across the causeway, the blue-chip Straits Times Industrials Index closed 9.62 points higher at 1,660.59.

On the home front, the broad-based BT Ordinaries eased 0.02 point to 144.47 while the BT Composite Index was down 0.49 point to 274.82. The 30-share New Straits Times Industrials Index dipped 1.76 points to close at 3,245.61.

On the KLSE main board, turnover totalled 166.774 million shares worth RM420.542 million yesterday compared to Thursday's 171.092 million shares worth RM419.856 million.

Turnover on the second board amounted to 42.470 million shares worth RM150.598 million.

Malayan Banking was the most active counter for the day with 16.232 million shares traded. The counter closed at RM8.95, down 15 sen.

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