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Index futures close higher

KLSE Composite Index futures traded on The Kuala Lumpur Options and Financial Futures Exchange (Kloffe) closed higher yesterday in line with the underlying cash market.

Spot-month December ended 14.7 points higher at 557.9 with 1,500 lots traded. The high was 558.9 with a low of 539.0. Open interest for December was 3,240.

The January 1999 futures increased by 20.1 points at 577.4 with 8 lots traded. The high was 577.4 with a low of 554.0. Open interest was 34.

The March futures closed 35.8 points higher at 585.0 with a just one lot done. Open interest was one.

Selling in the morning on the perception that the gains in the cash market was over was later reversed by huge buying on news of Dr Mahathir meeting with foreign fund managers, said a futures dealer.

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