

26 SEP 1998
KLSE-WEEKLY
KL SHARES TO REGISTER MARGINAL GAINS

KUALA LUMPUR, Sept 26 (Bernama) -- The Kuala Lumpur Stock Exchange (KLSE) is expected to register marginal gains next week as institutional players continue to trade for quick profits.

A senior dealer at a bank-based securities firm said local institutional players will limit buying orders while activity will be confined to buying of selective counters.

"Sentiment will continue to remain cautious ahead of the forthcoming budget presentation on Oct 23, 1998 and in anticipation of more measures to be announced to strengthen the economy as mentioned by Prime Minister Datuk Seri Dr Mahathir Mohamad on Friday.

The market, he said, will confine its movement between the 380 and 420 points boundary with volume remaining moderate.

"Plantation stocks and lower liners are expected to be the focus of investors next week," she said, adding that players will approach finance bluechips with caution.

For the week under review, the Kuala Lumpur Composite Index (KLCI) moved within a tight trading band with local players nibbling at cheap but attractive stocks.

Institutional players moved in and out of the market for quick profits due to limited orders while foreign players remained sidelined.

The KLCI ended the week at 387.27, 6.03 points lower than the previous week's close of 393.30.

The all Main Board Emas Index was down 1.5 points to finish the week at 102.27 while the Industrial Index dipped 6.82 points to 764.41 and the Second Board Index went down 2.2 points to 94.13.

This week's grand total for the normal market declined to 792.828 million shares worth RM1.169 billion from 1.299 billion shares worth RM1.600 billion the previous week.

Main board turnover declined to 747.993 million shares worth RM1.088 billion from 1.214 billion shares valued at RM1.475 billion last week.

Turnover for direct business slipped to 14.407 million shares valued RM29.465 million against 34.510 million shares worth RM46.200 million previously.

Second board turnover fell to 30.428 million shares worth RM50.841 million from 50.791 million valued at RM78.787 million.

United Engineers maintained its position as the most actively traded counter this week with a total of 34.248 million shares traded. It ended six sen lower at RM2.33.

Time Engineering, Ekran and Econstates all ended at 89 sen this week, with each counter giving up five, nine and 11 sen respectively.

A total of 21.062 million Time Engineering shares was traded, 20.841 million Ekran shares and 16.817 million Econstate shares.

Tenaga Nasional lost four sen to RM3.76 (16.737 million shares), Berjaya Group gave up four sen to 56 sen (16.618 million shares), TA-W eased two sen to 13 sen (15.642 million shares), Technology Resources slipped six sen to RM1.27 (14.586 million shares), Sime Darby however added 24 sen to RM2.72 (14.383 million shares) and MBf Holdings erased four sen to 35 sen (13.278 million shares).

On a sectoral basis, consumer products accounted for 34.848 million shares traded, industrial products 70.180 million, construction 95.198 million, trade/services 206.036 million, IPC 3.158 million, finance 107.605

million, hotels 2.526 million, properties 122.357 million, plantation
24.346 million, mining 2.939 million, trusts 542,000, closed/fund 474,000,
loans 11.536 million and TSR/warrant 66.246 million. -- BERNAMA

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