

12/12/1998

Shares rise broadly higher

SHARES on the Kuala Lumpur Stock Exchange (KLSE) closed broadly higher yesterday on institutional interest of index-linked counters with retailers coming in on follow-through buying.

Investor sentiments improved on an increased expectation of financial aid from Singapore and news of the Japanese Government 66.6 billion euro-yen note issue, an analyst said.

The meeting between Prime Minister Datuk Seri Dr Mahathir Mohamad and foreign fund managers from Singapore and Hong Kong also helped reverse the downtrend, he added.

The KLSE Composite Index (KLCI) finished 8.30 points higher to close at 533.88. The broader based Emas Index saw a 1.77-point increase to close at 142.55 while the Second Board Index increased 2.54 points to close at 180.50.

Total turnover yesterday amounted to 333.545 million shares worth RM587.640 million changing hands as compared to a total of 387.690 million shares worth RM766.040 million changing hands previously.

The scoreboard showed gainers overtaking losers 489 to 198 while 130 counters were unchanged.

Across the Causeway, the blue-chip Straits Times Index closed 28.61 points higher at 1,411.27.

On the home front, the broad-based BT Ordinaries added 1.72 points to 131.40 while the BT Composite Index was up 4.09 points to 241.92. The 30-share New Straits Times Industrials Index gained 19.36 points to close at 2,792.91.

On the KLSE Main Board turnover totalled 264.709 million shares worth RM429.244 million yesterday while trade on the Second Board was 49.791 million shares worth RM149.540 million.

Malayan United Industries was the most active counter with 30.323 million shares traded, followed by Pan Malaysian Industries with 25.073 million shares and Maybank with 14.158 million shares.

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