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Shares recoup 2-days' losses

SHARES on the Kuala Lumpur Stock Exchange (KLSE) staged a dramatic comeback in the second session yesterday as they nearly recouped the losses over the last two days.

Strong buying support on the back of a record trade surplus for October of RM6.62 billion and an official denial that Prime Minister Datuk Seri Dr Mahathir Mohamad had been taken to hospital lifted shares 2.2 per cent higher.

Interest on index-linked finance and utility stocks sent share prices to close in positive territory after posting a low of 502.38 points in the first session of trade.

The KLSE Composite Index (KLCI) finished 11.33 points higher to close at 522.18. The broader-based Emas Index saw a 2.79-point increase to close at 140.85 while the Second Board Index also rose 6.71 points to close at 182.46.

Trading volume yesterday saw a total of 405.017 million shares worth RM766.093 million changing hands compared with a 347.639 million shares worth RM641.706 million traded previously.

The scoreboard showed gainers overtaking losers 607 to 157 while 71 counters were unchanged.

Across the Causeway, the blue-chip Straits Times Index closed 30.98 points higher at 1,424.59.

On the home front, the broad-based BT Ordinaries added 2.35 points to 129.55 while the BT Composite Index was up 2.23 points to 236.17. The 30-share New Straits Times Industrials Index gained 20.81 points to close at 2,738.11.

On the KLSE Main Board, turnover totalled 306.407 million shares worth RM522.199 million while trade on the Second Board amounted to 66.612 million shares worth RM210.584 million.

Maybank was the most active with 19.671 million shares traded followed by MBf Holdings with 15.443 million shares changing hands and AMMB with 14.259 million shares done.

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