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Shares end mixed to lower

SHARE prices on the Kuala Lumpur Stock Exchange (KLSE) closed mixed to lower yesterday despite the "business-friendly 1999 budget" presented by Prime Minister and First Finance Minister Datuk Seri Dr Mahathir Mohamad.

Analysts said the lukewarm performance of the local bourse yesterday was most likely due to players still uncertain over some points of the budget.

One analyst however said most part of the Budget proposals were kind of expected, hence the market's dull reaction.

"The budget factor has apparently been discounted," he said.

At the close, the KLSE Composite Index lost a marginal 1.84 points to close at 419.72.

The scoreboard showed losers overwhelming gainers 377 to 220 while 161 counters were unchanged.

The broader Emas Index closed 0.39-point lower at 109.90 while the Second Board Index lost 0.79 point to 103.16.

Total turnover was higher at 228.682 million shares valued at RM362.420 million compared with Thursday's transaction of 172.441 million shares worth RM271.949 million.

The broad-based BT Ordinaries lost 0.44 points to 101.77 while the 30-share New Straits Times Industrials Index lost 9.32 points to close at 2,241.85.

On the KLSE main board, turnover amounted to 191.305 million shares valued at RM333.595 million yesterday while trade on the Second Board was 12.273 million shares worth RM19.300 million.

Off-market turnover amounted to 6.510 million shares worth RM13.309 compared with 10.171 million shares worth RM17.927 million traded on Thursday.

Maybank was again the most active counter with 36.130 million shares traded followed by Ekran with 19.135 million shares changing hands and MBf Capital with 10.864 million shares done.

(END)