

19/12/1998

Shares finish steadier

SHARES on the Kuala Lumpur Stock Exchange (KLSE) closed higher yesterday as investors were now less nervous on the US attack against Iraq.

Dealers said investors were trading the second liner-stocks but sporadic profit-taking activities prevented the index from closing higher.

Dealers said, sentiment improved following Prime Minister Datuk Seri Dr Mahathir Mohamad's announcement on Malaysia's decision to borrow from international commercial banks and to use the loan to help the banking sector.

The KLSE Composite Index (KLCI) ended the day's trading at 7.63 points higher to close at 550.41.

The broader based Emas Index rose 1.56 points to close at 143.72 while the Second Board Index rose 2.16 points to closed at 173.64.

Total turnover yesterday amounted to 278.676 million shares worth RM590.432 million compared with a total of 277.950 million shares worth RM562.491 million traded previously.

The scoreboard showed gainers outpaced losers 458 to 222 while 138 counters were unchanged.

Across the Causeway, the blue-chip Straits Times Index closed 39.77 points higher at 1,405.96.

On the home front, the broad-based BT Ordinaries added 1.43 points to 133.15 while the BT Composite Index was up 1.90 points to 246.73.

The 30-share New Straits Times Industrial Index gained 23.59 points to close at 2,793.39.

On the KLSE Main Board turnover totalled 213.599 million shares worth RM441.028 million yesterday while trade on the Second Board was 45.762 million shares worth RM140.467 million.

Malayan Banking was again the most active counter with 19.746 million shares traded followed by Austral Amalgamated with 11.677 million shares and TRI with 9.983 million shares changing hands.

(END)