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Mahathir-Index

DR MAHATHIR CONFIDENT KLSE CI MAY PASS 900 POINTS BY YEAR END

PUTRAJAYA, Jan 4 (Bernama) -- The Kuala Lumpur Stock Exchange's (KLSE) composite index may continue its current upward trend to breach even past the 900 point-mark by year end, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

He based his forecast on the general all-round endorsement and conviction that a robust economic recovery was underway for the country.

"I reckon the composite index may appreciate further as all have seen and are convinced that our economy is rebounding actively. I'm confident by year end it will touch 900 points or beyond," he said.

Dr Mahathir said this in an interview with Radio and Television Malaysia (RTM) after taping his Aidil Fitri message at the Prime Minister's Department here.

He was asked about yesterday's performance of the KLSE which saw its composite index rising by 21 per cent to 833.89 points with total turnover of 539.912 million shares worth RM1.33 billion.

Dr Mahathir said the surging index also reflected investor confidence in Malaysia's economic recovery and their conviction that Malaysian investments promised good returns.

The prime minister however cautioned investors against profit-taking by disposing off stocks at the slight surge of the composite index.

"Selling pressure will bring down the composite index and trigger losses for other investors," he added.

-- BERNAMA

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