

11 MAY 2000
KLSE-MID MORNING
KL SHARES REMAIN EASIER AT MID-MORNING

KUALA LUMPUR, May 11 (Bernama) -- Share prices remained easier on the Kuala Lumpur Stock Exchange (KLSE) at mid-morning on continued selling pressure while trading was slow in the absence of interest, dealers said.

At 10.30 a.m., the key barometer Composite Index of 100 bluechips was down 12.09 points to 920.45, the Emas Index eased 2.97 points to 237.42 and the Second Board Index gave up 3.38 points to 266.10 and the Industrial Index dipped 15.20 points at 1596.50.

Losers led gainers 415 to 46, while 81 counters were unchanged and 431 others yet to be traded.

Turnover stood at 31.835 million shares valued at RM105.247 million.

Among the actives, PJ Development was down five sen to RM1.59, Leader Universal Holdings eased three sen to RM1.63, Tanco-Iculs added 16 sen to RM1.07, Time Engineering came down 16 sen to RM4.50 and Uniphone rose 14 sen to RM5.65.

Among the heavyweights, Maybank lost 20 sen to RM16.20, AMMB went off 10 sen to RM14.80 and Telekom eased 10 sen to RM13.90.

A dealer said trading remained soft as many players had sidelined awaiting a more stabilised market.

The 54th Umno General Assembly, which began at the Putra World Trade Centre here today, stole the limelight.

Today's assembly would choose three vice presidents out of nine candidates who had qualified to contest for the posts.

For the president's post, the assembly would endorse the mandate given by the divisions to Datuk Seri Dr Mahathir Mohamad to continue to lead the party.

Another dealer said the sentiment was soft at present following several new appointments that were announced yesterday and which might have an impact on the government's policy.

Datuk Nor Mohamed Yakcop, former Bank Negara adviser, had been appointed Special Adviser to the Prime Minister while Bumiputra-Commerce Bank chief executive officer Md Nor Md Yusuf was appointed adviser to the Finance Ministry.

Md Nor would join former Second Finance Minister Datuk Mustapa Mohamed who was named adviser to the Ministry earlier this year.

At the close of the morning session, PJ Development topped the active list. It came down six sen to RM1.58, followed by Maybank which lost 30 sen to RM16.10 while Leader Universal Holdings went off two sen to RM1.64, Tanco-Iculs added 16 sen to RM1.07 and Time Engineering fell 14 sen to RM4.52.

Among the heavyweights, AMMB went down 30 sen to RM14.60, Telekom eased 20 sen to RM13.80 and Tenaga shrank 30 sen to RM12.90. -- BERNAMA

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