

11 JUL 2000  
KLSE-CLOSING  
KL STOCKS FINISH BROADLY HIGHER

KUALA LUMPUR, July 11 (Bernama) -- Share prices ended higher across the board for the second consecutive day as the profit-taking spell later in the day was overcome by persistent buying activities.

The benchmark Composite Index gained 7.92 points to 845.51, the all Main Board shares Emas Index added 2.68 points to 212.82 and the Industrial Index rose 9.51 points to 1,456.26.

Winners thumped losers by 614 to 93 while 106 counters were flat and 179 others were not traded.

The day's total turnover amounted to 222.871 million shares worth RM630.605 million.

The volume on the Main Board increased to 183.375 million stocks valued at RM511.744 million from Monday's 154.484 million shares worth RM505.570 million.

On the Second Board, the turnover declined to 39.496 million stocks valued at RM118.861 million from 40.932 million shares worth RM112.707 million.

Off market deals increased to 16.622 million shares worth RM47.608 million from 10.565 million stocks valued at RM30.695 million.

A dealer said the market was mixed in early trading but buying interest emerged on the Prime Minister's remarks that Malaysia's gross domestic product would grow by 9.0 percent in the second quarter.

Datuk Seri Dr Mahathir Mohamad said the percentage, despite being lower than the 11.7-percent growth in the first quarter, "is still a good figure".

The investors, earlier sidelined while awaiting fresh leads, had acted to the PM's statement, said the analyst, adding the sentiment was also boosted by Time Engineering's detailed announcement of its shares late Monday.

The company announced the sale of a 30-percent stake in Time dotCom to Khazanah Nasional Bhd for RM2.12 billion, of which RM1.52 billion would be paid in cash.

Mohaiyani Research Sdn Bhd had recommended a "trading buy" on Time Engineering shares.

Time-warrants led the most active counters, settling 34 sen higher at RM2.46 and its mother counter, Time Engineering, soared 42 sen to RM4.18. These counters had resumed trading after a day's suspension.

Among other hotly traded counters, Malaysian Resources Corporation jumped 34 sen to RM2.89, Pembinaan YCS shed three sen to RM1.62 while PIE Industrial rose 24 sen to RM3.86.

Eurospan Holdings, which entered the Second Board on Monday, ended nine sen higher at RM2.51.

Of the heavyweights, Telekom was 10 sen higher at RM13.00, Maybank improved 20 sen to RM15.00 but Tenaga Nasional fell 20 sen to RM12.60.

On a sectoral basis, consumer products accounted for 4.478 million shares transacted on the Main Board, industrial products 12.836 million, construction 14.620 million, trade/services 56.801 million, technology 1.037 million, infrastructure 863,000, finance 14.641 million, hotels 308,000, properties 15.289 million, plantation 4.548 million, mining 879,000, trusts 42,000, closed/fund 116,000 and loans 56.917 million.

On the Malaysian Exchange of Securities Dealing and Automated Quotation (Mesdaq), the Mesdaq Composite Index added 2.50 points to 97.50.

Its single component stock, Supercomal Technologies, was up eight sen to RM3.12, with 900 shares valued at RM2,808 changing hands. -- BERNAMA  
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