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KLSE-CLOSING

KL SHARES CLOSE LOWER IN TIGHT RANGE

KUALA LUMPUR, Feb 26 (Bernama) --Share prices on the Kuala Lumpur Stock Exchange close lower today as investors stayed away pending corporate results and economic data to be released this week.

The central bank is expected to announce the much awaited 4th quarter GDP and Financial Market Masterplan during the week and several bluechip companies like Telekom, Genting, Resorts World and Sime Darby will be announcing their corporate results also this week.

At the close the benchmark Composite Index shed 1.82 points to 710.94, the Emas Index lost 0.53 of a point to 165.36 and the Second Board Index dropped 0.87 of a point to 125.19.

The Finance Index dipped 46.40 points to 5,269.96 and the Industrial Index added 0.65 of a point to 1,274.60.

Losers beat gainers 396 to 177 while 166 were unchanged, 280 counters were untraded and 60 others suspended.

Total volume traded declined to 69.785 million shares valued at RM154.109 million from 87.949 million shares worth RM203.695 million on Friday last week.

The turnover on the main board declined to 64.888 million shares valued at RM147.766 million from 83.893 million shares valued at RM198.173 million yesterday.

However, the second board volume rose to 4.897 million shares valued at RM6.342 million from 4.056 million shares valued at RM5.523 million.

Direct business deals decreased to 10.875 million worth RM16.410 million from 83.890 million worth RM269.103 million.

Idris Hydraulic Bhd shares topped the active list today with a 11.5 sen gain to 30 sen.

The dealer said that there was speculation that the company had concluded a deal to acquire an insurance firm.

Malakoff Bhd shares were unchanged at RM9.80. Malakoff was reportedly planning an acquisition of 11 percent more in Kapar power plant to increase its stake to 51 percent.

TV3 was reportedly instructed by the courts to pay RM100 million to a local businessman for publishing his identity before he was prosecuted in court. TV3 lost 12 sen to 91 sen.

The Prime Minister told a conference here today that Bank Utama must first meet the criteria prior to becoming the nation's 11th anchor bank.

He was responding to market talk that the Utama Banking group has been lobbying to be a Sarawak-based anchor bank. Bank Utama added eight sen to RM1.44.

On the possibility of a merger between two anchor banks, namely Maybank Bhd and RHB Bank Bhd, Dr Mahathir said the move was welcomed and the government was not against it.

Maybank lost 10 sen to RM14.10 and RHB Bank added one sen to RM1.53.

The premier also told the conference that Malaysian Airlines System Bhd (MAS) will have a foreign chief operating officer. MAS fell four sen to RM3.84.

Active counters, AMMB gained 12 sen to RM3.54, Genting added 30 sen to RM10.50 and Proton was unchanged at RM5.75.

Heavyweights, Tenaga Nasional was unchanged at RM12.50, Telekom was up 10 sen to RM11.90, Commerce-Asset Holdings fell 40 sen to RM7.60 and Petronas Gas was unchanged at RM7.15.

On sectoral basis, consumer products accounted for 2.481 million shares traded on the Main Board, industrial products 3.726 million, construction 4.166 million, trade/services 15.613 million, technology 603,000, infrastructure 766,000, finance 19.256 million, hotels 81,000, properties 4.067 million, plantation 1.211 million, mining 193,800, trusts 18,000, closed/fund 10,000 and loans 12.697 million.

On the Malaysian Exchange of Securities Dealing and Automated Quotation (Mesdaq), the Mesdaq Composite Index was unchanged at 71.1981.

Its component stocks, Kotra Industries was unchanged at 87 sen while Supercomal Technologies Bhd and Intelligent Edge Bhd were both unchanged at RM1.60 and RM1.30 respectively. -- BERNAMA

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