

27 APR 2001
KLSE-OPENING
KL SHARES HIGHER IN EARLY SESSION

KUALA LUMPUR, April 27 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) were higher in early session today on extended bargain hunting activity.

Bargain hunters were encouraged to pick up stocks as sentiment was aided by the higher overnight Dow Jones of Wall Street.

The 100-counter Composite Index (CI) which opened 0.18 of a point higher at 580.07, strengthened at 580.47 or up by 0.58 of a point.

The Emas Index advanced 0.29 of a point to 138.39 and the Second Board Index shed 0.04 of a point to 101.70 while the Industrial Index gained 0.02 points to 1,117.02.

Advancers led declining shares by 85 to 42 while 62 counters were unchanged and 844 counters were yet to be traded.

Just 3.913 million shares worth RM4.35 million changed hands after 30 minutes of trading.

An analyst said although the market indicates sign of strengthening, however it need to be accompanied by healthy volume to ensure sustainable rise.

He said there would be some opportunist investors that would buy now and make quick gains when market rebound commendably.

Penny stocks should be the preferred choice given its considerably attractive.

Mycom was the volume leader with its share price inched up 1.5 sen to 11.5 sen.

Other actives were AMMB which added one sen to RM2.79, Olympia edged up 1.5 sen to 11.5 sen and Amsteel better by 0.5 sen to 16 sen.

Counters linked to Datuk Mokhzani Mahathir attracted some interest following announcement of his departure from the corporate world.

Pantai gained eight sen to RM3.00 and Tongkah was better by 4.5 sen to 60 sen.

As for heavyweights, Telekom shed five sen to RM9.05, Tenaga Nasional was unchanged at RM9.70 and Maybank rose five sen to RM9.75. -- BERNAMA

LES MKO