

27 APR 2001  
KLSE-CLOSING  
KL SHARES END HIGHER

KUALA LUMPUR, April 27 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) ended higher as bargain hunting remained strong enough to offset profit taking activities.

The closely-watched Composite Index (CI), which opened 0.18 of a point higher at 580.07, rolled up another 5.98 points to close at 585.87 today. Gains on selected key components like Maybank, Tenaga Nasional and Telekom drove up the index and enticed investors to enter and support the broader market.

Maybank was stronger by 20 sen at RM9.90, Tenaga Nasional gained 15 sen to RM9.85 and Telekom rose 10 sen to RM9.20.

The Emas Index advanced 1.52 points to 139.62 and the Second Board Index edged up 1.33 points to 103.07 while the Industrial Index strengthened 4.76 points to 1,121.24.

Advancers outnumbered declining issues 522 to 110, while 140 counters were unchanged and 261 untraded.

Total volume enhanced to 123.081 million shares amounting to RM203.77 million compared with 105.379 million shares worth RM170.432 million on Thursday.

Turnover on the Main Board rose to 118.539 million shares valued at RM198.307 million compared with 101.531 million shares worth RM165.291 million on Thursday.

Volume traded on the Second Board improved to 4.542 million shares totalling RM5.462 million compared with 3.848 million stocks worth RM5.14 million previously.

Off-market deals increased to 36.51 million shares worth RM55.996 million compared with 3.218 million shares amounting to RM9.353 million previously.

An analyst said investors would be taking the cue from Wall Street in the absence of local stimulating leads.

Bargain hunters were encouraged to accumulate stocks as market sentiment remained good, partly aided by the higher Dow Jones Industrial Average overnight on the Wall Street.

Another analyst said that although the market indicated signs of strengthening, only an accompanying healthy volume would ensure a sustainable rise.

He said investors' interest on the local front remained vulnerable as they were still concerned over the gloomy economic outlook.

Bargain hunters snapped up penny stocks and recently beaten-down banking stocks which had turned considerably attractive.

AMMB was the volume leader with its share price rising six sen to RM2.84 with 9,827 lots transacted.

Among the actives, Mycom added one sen to 11 sen, TRI firmed up 11 sen to RM1.75, Amsteel inched up one sen to 16.5 sen and Innovest was 1.5 sen better at 14 sen.

Banking gainers included RHB Capital, which added 12 sen to RM1.91, and Commerce Asset which added 10 sen to RM5.15.

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

Pantai gained 16 sen at RM3.08 and Tongkah enhanced three sen to 58.5 sen.

On a sectoral basis, consumer products accounted for 2.63 million

shares traded, industrial products 9.462 million, construction 6.661 million, trade/service 35.96 million, technology 1.545 million, infrastructure 3.647 million, finance 22.510 million, hotels 492,000, properties 10.650 million, plantations 1.706 million, mining 272,200, trusts 16,000, closed/fund 16,000 and loans 22.97 million.

Meanwhile, the Malaysian Exchange for Securities Dealing and Automated Quotations (MESDAQ) saw its Mesdaq Composite Index ending unchanged from Thursday's close of 76.88.

All the component stocks were untraded with Supercomal Technologies ending at RM2.50, Intelligent Edge at RM1.00 and Kotra Industries at 78 sen. -- BERNAMA

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