

22 JAN 2002  
KLSE-CLOSING  
SHARE PRICES END LOWER ON PROFIT TAKING

KUALA LUMPUR, Jan 22 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) closed lower today as players continued their selling and profit taking activities, a dealer said.

Some players sold off their shares in the absence of fresh market direction, while some cashed in their profits on the recent gains on their selected stocks, a dealer said.

The benchmark Composite Index ended 5.71 points lower at 690.23 after it opened at 696.16, the Emas Index slipped 1.36 points to 165.81, the Second Board Index decreased 2.44 points to 138.09, the Technology Index eased 0.29 of a point to 56.46, while the Industrial Index shed 4.02 points to 1,317.56.

Losers led gainers 590 to 118, while 172 counters were unchanged and 152 untraded.

Total volume increased to 228.887 million shares valued at RM458.634 million from 215.862 million shares worth RM408.885 million on Monday.

Main board volume also rose to 168.026 million shares worth RM329.978 million from 159.114 million shares valued at RM291.376 million yesterday.

Turnover on the Second Board surged to 60.861 million shares valued at RM128.656 million from 56.748 million shares worth RM117.509 million previously.

Off-market deals stood at 52.781 million shares valued at RM21.949 million versus 16.967 million shares worth RM37.372 million.

On a sectoral basis, consumer products accounted for 12.036 million shares traded on the Main Board, industrial products 10.886 million; construction 14.175 million; trade/service 40.078 million; technology 3.316 million; infrastructure 1.053 million; finance 22.764 million; hotels 4.309 million; properties 16.075 million; plantation 3.407 million; mining 1.060 million; trusts 61,000; closed/fund 30,000; loans 38.775 million.

Among active counters, Priceworth lost 27 sen to RM2.56, EMC Logistics gained nine sen to RM1.31, Intria shed three sen to RM1.02, RHB-Warrants B added one sen to 38.5 sen and Leong Hup fell 23 sen to RM1.73.

RHB stole investors interest today following the delay of the proposed merger between RHB Bank Bhd and the Utama Banking Group of Sarawak.

Prime Minister Datuk Seri Dr Mahathir Mohamad said today he did not think that Utama Banking Group would merge with RHB Bank Bhd, and the former (Utama) has been given six months to merge or it might lose its license.

RHB Banking Group executive chairman Tan Sri Rashid Hussain said today that he is officially still in negotiations with Utama Banking Group of Sarawak on the sale of his 23.9 percent stake in RHB to Utama as part of a plan to merge RHB Bank and Bank Utama.

Rashid said that he was not willing to change the terms and condition of the merger in order to conclude the deal and that he has been waiting for too long for the deal to materialise.

"Now it is up to Utama Banking Group to make the merger happen, and RHB Bank has nothing to lose as it is already an anchor bank," said an analyst.

RHB closed 11 sen higher at RM2.23, and RHB Capital eased one sen to RM2.45.

Meanwhile information on the closing prices and the Mesdaq Composite Index on the Malaysian Exchange of Securities Dealings and Automated Quotation (MESDAQ) was not available. -- BERNAMA

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