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KLCI-WEEKLY

KLCI FUTURES TO TAKE CUE FROM CASH MARKET, WALL STREET NEXT WEEK

KUALA LUMPUR, May 11 (Bernama) -- The Kuala Lumpur Composite Index (KLCI) futures on the Malaysia Derivatives Exchange (MDEX) is likely to track the cash market and Wall Street for direction, next week.

An analyst said the cash market could have the upside potential next week with Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to the United States providing a boost to sentiment.

The visit has raised hopes of increased U.S investments into Malaysia.

Dr Mahathir is to visit the U.S on May 13-15.

Another analyst said that the uncertainties over Wall Street's performance could be a deterrent for the market to advance.

"Investors need to be convinced about Wall Street's performance. Otherwise, they would be sidelined," he said.

On a Friday-to-Friday basis, spot May fell 7.1 points to settle at 798.9 and June declined 7.2 points to finish at 804.4.

Volume increased to 3,619 lots from 5,207 lots in the preceding week.

On a Friday-to-Friday basis, the underlying Composite Index closed at 788.54, down 6.12 points from the previous week 's 794.66. -- BERNAMA

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