

2 JUL 2002
KLSE-MIDDAY
KL SHARES MIXED AT MIDDAY

KUALA LUMPUR, July 2 (Bernama) -- Kuala Lumpur stock prices turned mixed at midday as bargain hunters moved in to take advantage of the market's drop yesterday and earlier today.

The Composite Index rose 4.79 points to 729.44, the Emas Index perked 0.95 of a point to 176.91 and the Industrial Index gained 8.15 points to 1,425.61.

Gainers beat decliners 232 to 223, 167 counters were flat and 449 others not traded.

Turnover was thin with only 49.101 million shares valued at RM102.100 million transacted.

"Most players choose to sideline ahead of Datuk Seri Dr Mahathir Mohamad's return from his overseas vacation tomorrow. News coming from the Prime Minister is expected to provide direction for the market," said a dealer.

Dr Mahathir went on a week's vacation after announcing that he would resign after the Organisation of Islamic Conference Summit here in October 2003. The announcement caused confusion on the KLSE last week.

Volume leader, YTL e-Solutions Bhd rose 10 sen above its offer price at RM1.20 with 18,815 lots traded after moving between RM1.32 and RM1.15.

The company, the technology incubator of YTL Corporation Bhd, made its maiden entry on the MESDAQ market at RM1.20 for a 10 sen premium over its offer price.

Of other actives, Maybank added 20 sen to RM8.95, Aikbee Resources shed one sen to RM1.40, Arab-Malaysian Corporation inched up two sen to RM1.34 and Anson Perdana was unchanged at RM1.04.

Among heavyweights, Tenaga Nasional increased 20 sen to RM10.2 but Genting lost 10 sen to RM14.70.

News of an agreeemnt reached by Telekom and TRI over the management control of the latter saw Telekom shares gaining 15 sen to RM8.00 while TRI was flat at RM2.58.

It was reported that Telekom and TRI had struck a deal which would see Telekom directors elected to the TRI board.

Stone Master Corporation, which debuts on the second board yesterday, was three sen lower at RM1.18. -- BERNAMA

MAD FR