

14 JAN 2002  
KLSE-CLOSING  
KL STOCKS END OFF LOW WITH CI BELOW 700-POINT LEVEL

KUALA LUMPUR, Jan 14 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange finished off their low on buying support of index-linked counters and mild rotational play of lower liners, but selling activities dragged the Composite Index below its 700 points level.

The market barometer, the Composite Index clawed back from its intra-day low of 695.08 to settle the day just 4.59 points lower at 698.45.

The all main board shares Emas Index was down 1.06 points to 168.21, the Industrial Index rose 0.75 of a point to 1,333.15 and the Finance Index lost 67.53 points to 5,278.53.

Losers beat advancers by 503 to 197, 177 counters were flat and 156 others untraded.

Volume stood at 269.683 million shares valued at RM442.082 million, lower than the 421.554 million shares worth RM787.388 million previously.

On the main board, the turnover declined to 209.343 million shares worth RM305.688 million as against last Friday's 350.324 million stocks valued at RM627.278 million.

The second board volume declined to 60.340 million stocks worth RM136.394 million compared with the previous 71.231 million shares valued at RM160.110 million.

Off market deals increased to 6.453 million shares valued at RM7.890 million from last Friday's 3.235 million stocks worth RM7.265 million.

An analyst said the market was consolidating after last week's rally and on investors' worry over a delayed recovery in the US economy.

The clarification over the weekend by the Prime Minister, Datuk Seri Dr Mahathir over his earlier remark of a rethink in the ringgit had minimal impact on the market, he said.

Stressing that he was misquoted on the ringgit peg statement by some reports last Friday, Dr Mahathir said in actual fact there was no plan to devalue the ringgit at the moment.

Topping the active list, EMC Logistics eased two sen to RM1.58, Priceworth Wood Products edged up two sen to RM3.24, AMMB Holdings was six sen lower at RM3.62, and Maybank lost 20 sen to RM8.50.

Other volume leaders, Menang Corporation inched up 1.5 sen to 75.5 sen, CSM Corporation and Magnum Corporation gained seven sen each to 92.5 sen and RM2.28 respectively while Intria was one sen weaker at RM1.15.

Utility giant, Tenaga Nasional which had revised down its 2002 forecast for average electricity demand growth to five percent from an earlier projection of 9.4 percent ended 20 sen lower at RM10.50.

Telekom was also down by 10 sen to close at 10.00.

On sectoral basis, consumer products accounted for 10.211 million shares traded on the main board, industrial products 17.124 million, construction 13.759 million, trade/service 33.050 million, technology 3.130 million, infrastructure 968,000, finance 18.972 million, hotels 6.568 million, properties 34.475 million, plantation 4.419 million, mining 612,200, trusts 31,000; closed/fund 47,000 and loans 65.976 million.

On the Malaysian Exchange of Securities Dealing & Automated Quotation Bhd (Mesdaq), the Mesdaq Composite Index was unchanged at 84.68.

All of its component stocks were not traded. Supercomal Technologies was last transacted at RM1.50, Kotra Industries at 89 sen, Intelligent Edge at RM1.25 and Palette Multimedia at 68 sen. -- BERNAMA

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