

28 JAN 2002  
KLSE-MIDDAY  
KL SHARES REMAIN ON HIGHER NOTE

KUALA LUMPUR, Jan 28 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) ended the morning session higher buoyed by several positive corporate news, dealers said.

The benchmark Composite Index (CI) managed to hold itself above the 700-point level on follow-through support from investors amid strong local sentiment.

At 12.30 pm, the 100-quality shares Composite Index rose 9.01 points to 702.59 and the broader Emas Index gained 2.05 points to 168.91.

The Second Board Index added 0.37 of a point to 135.40, Technology Index inched up 0.85 of a point to 57.89 and the Industrial Index was 10.12 points higher at 1,332.05.

Gainers led losers 466 to 154, 172 counters were unchanged, 240 untraded and 62 others suspended.

Volume stood at 204.077 million shares worth RM363.252 million.

Dealers said that investors were anticipating more positive corporate news towards the end of the month with strong buying support on bluechips led by gaming stocks Genting Bhd and Resorts World.

News that the Employees Provident Fund (EPF) would be raising its investment into the stock market from RM42 billion to RM50 billion was bullish and helped push the Index over the 700-point hurdle.

Signs of the US economy recovering and a rebound in corporate earnings have helped lift sentiment on the local bourse, the dealers added.

Telekom Malaysia managed to hold ground after Prime Minister Datuk Seri Dr Mahathir Mohamad said that the utility giant has been interested to take over Technology Resources Industries Bhd (TRI) for quite some time.

Telekom Malaysia gained 25 sen at RM9.70.

Eyes were also on Cahya Mata Sarawak Bhd (CMSB) as Dr Mahathir today confirmed that Utama Banking Group, which is owned by CMSB, has been given extra time for its proposed merger with RHB Bank and "wishing to complete the deal."

CMSB closed the morning session at RM2.20, four sen higher while Utama added six sen to close higher at RM1.70.

Among the most active counters, AMMB added 22 sen to RM4.18, Arab-Malaysian Corp rose 2.5 sen to 89 sen, Intria Bhd up four sen to RM1.14, CSM Corporation Bhd rose 23.5 sen to RM1.08 and Metroplex Bhd gained half a sen to 28.5 sen.

As for heavyweights, Tenaga Nasional added 10 sen to RM10.60, Genting Bhd was higher by 80 sen to RM12.40, Resorts added 30 sen to RM7.65 while Maybank was lower by five sen to RM8.55. -- BERNAMA

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