

29 JAN 2002
KLSE-CLOSING
KL SHARES CLOSE HIGHER

KUALA LUMPUR, Jan 29 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) ended higher today but further rises were capped due to some profit-taking activities.

At 5.00 pm, the Composite Index gained 0.71 of a point to 706.32 and the broader-based Emas Index was unchanged at 169.66.

The Second Board Index which was still trending towards technical correction, lost 0.28 of a point to 134.26.

Meanwhile the Industrial Index was 2.01 points higher at 1,336.74.

Losers led gainers 390 to 285, 206 counters were unchanged, 152 untraded and 67 others suspended.

Volume stood at 348.080 million shares valued at RM696.783 million.

Main board volume fell to 306.996 million shares worth RM617.485 million compared with 345.174 million shares valued at RM709.567 million previously.

Turnover on the Second Board dropped to 41.084 million shares valued at RM79.297 million versus 47.733 million shares worth RM94.237 million previously.

Off-market deals stood at 5.670 million shares worth RM17.174 million compared with 5.424 million shares worth RM14.210 million previously.

On a sectoral basis, consumer products accounted for 26.266 million shares traded on the main board, industrial products 35.940 million; construction 15.520 million; trade/service 62.510 million; technology 2.324 million; infrastructure 1.521 million, finance 61.979 million; hotels 3.252 million; properties 24.229 million; plantation 5.909 million; mining 700,000; trusts 140,000; closed/fund 30,000 and loans 66.676 million.

Dealers, however, said the market could still expect a pre-Chinese New Year rally if the CI continued to stay above the 700-point level.

Fresh fundamentals such as the indications of the US economic recovery and a rebound in local corporate earnings could boost sentiment.

Meanwhile, Malaysia Airlines shares surged 26 sen to RM3.52.

The Prime Minister, Datuk Seri Dr Mahathir Mohamad today clarified that the national carrier would not be delisted from the Main Board of the KLSE as part of a proposed reorganisation of the group.

Yesterday, MAS managing director Datuk Md Nor Md Yusof announced that the shares of MAS would be transferred to a newly incorporated company Newco, which would be a subsidiary of MAS.

Among most active counters, AMMB fell two sen to RM4.36, Arab-Malaysian Corp was down by three sen to 88 sen, CSM Corporation Bhd rose 23 sen to RM1.40, Malayan Banking Bhd gained five sen to RM8.65 and Ho Wah Genting Bhd rosed 38 sen to RM1.56.

Among heavyweight stocks, Telekom Malaysia received broad interest and gained five sen to close higher at RM9.80 following the confirmation by Dr Mahathir yesterday that the utility giant had been interested to take over Technology Resources Industries (TRI) for quite some time.

TRI, however, fell by six sen to close at RM3.18.

Tenaga Nasional fell 10 sen to RM10.50, Maybank rose five sen to RM8.65, British American Tobacco was flat at RM34.50 and Sime gained two sen to RM4.96.

Gaming stocks Genting Bhd shed 10 sen to close lower at RM12.30 and Resorts World was up by 20 sen to RM7.90.

On the Malaysian Exchange of Securities Dealing & Automated Quotation,

the Mesdaq Composite Index rose 3.35 points to 87.75.

Its component stock, Kotra Pharma gained 12 sen to close slightly higher at RM1.00 with 19,000 lots traded valued at RM18,110.

The other component stocks (Supercomal Technologies, Intelligent Edge, and Palette) were untraded today. -- BERNAMA

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