

2 JUL 2002
KLSE-OPENING
KL SHARES EASIER IN EARLY TRADING

KUALA LUMPUR, July 2 (Bernama) -- Share prices here were traded on a steady note in the first 40 minutes as investors sidelined, awaiting fresh leads, especially from the return of the Prime Minister tomorrow.

Investors' "wait and see" attitude led the Composite Index to inch up 0.62 of a point to 725.27, the Emas Index edged up 0.21 of a point to 176.17 while the Industrial Index was 0.87 of a point easier at 1,416.59.

Decliners led advancers 102 to 47 with 89 counters unchanged and 833 others yet to be traded.

Volume was small with only 9.170 million shares valued at RM17.229 million changing hands.

A dealer said that the market was set to move in a tight range while investors prepared themselves for news with the return of Datuk Seri Dr Mahathir Mohamad who went on a vacation after announcing that he would resign after the Organisation of Islamic Conference Summit here in October 2003.

Meanwhile, the corporate accounting scandals in the US might also send the market to trend easier, he added.

Topping the actives list was YTL e-Solutions Bhd, the technology incubator of YTL Corporation Bhd, which was listed on the MESDAQ market, at RM1.20 for a 10 sen premium.

At 9.40am, the counter was eight sen higher at RM1.18 with 10,069 lots traded after moving at a high of RM1.32 and a low of RM1.15.

Of other volume leaders, Maybank added 10 sen to RM8.85, Anson Perdana was one sen weaker at RM1.03 and Aikbee Resources shed two sen to RM1.39.

Among heavyweights, Tenaga Nasional, which settled yesterday at RM10.00 was not traded and Genting fell 10 sen to RM14.70.

News that Telekom and TRI had struck a deal which would see Telekom directors elected to the TRI board, resulted in Telekom shares increasing 10 sen to RM7.95 while TRI was flat at RM2.58. -- BERNAMA

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