

29 JAN 2002

KLSE-MID-AFTERNOON

KL SHARES REMAIN HIGHER AT MID-AFTERNOON

KUALA LUMPUR, Jan 29 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) were higher at mid-afternoon on follow-through support as interest remained intact amid positive local corporate news.

Dealers said that with the expected strong corporate earnings and fresh funds coming in, investors were counting on further gains on the KLSE.

At 3.30 pm, the 100-quality shares Composite Index was 2.31 points higher at 707.92, while the broader Emas Index gained 0.37 of a point to 170.03.

The Second Board Index added 0.06 of a point to 134.60 and the Industrial Index was 10.02 points higher at 1,344.75.

Gainers led losers by 330 to 309, 201 counters were unchanged, 193 untraded and 67 others suspended.

Volume stood at 254.980 million shares worth RM453.850 million.

Meanwhile, Malaysia Airlines shares rose 22 sen to RM3.48.

The Prime Minister, Datuk Seri Dr Mahathir Mohamad today clarified that the national carrier will 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 a sen and a half to 89.5 sen, CSM Corporation Bhd rose 20 sen to RM1.37, RHB warrants added three sen to 46 sen and Ho Wah Genting Bhd gained 40 sen to RM1.58.

Among heavyweights, Telekom Malaysia gained five sen to RM9.80, Tenaga Nasional fell 10 sen to RM10.50 and Maybank rose 15 sen to RM8.75.

Meanwhile, gaming stocks Genting Bhd shed 10 sen to RM12.30 and Resorts World was up five sen to RM7.75. -- BERNAMA

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