

24 JUN 2002
KLCI FUTURES-OPENING
KLCI FUTURES OPEN LOWER

KUALA LUMPUR, June 24 (Bernama) -- The Kuala Lumpur Composite Index (KLCI) futures contracts on the Malaysia Derivatives Exchange (MDEX) opened lower today tracking the weak equity market.

Prime Minister Datuk Seri Dr Mahathir Mohamad's shock announcement on June 22 to retire and his subsequent retraction after being persuaded to stay on had been expected to affect the local stock market initially.

An analyst from a local brokerage said Dr Mahathir's shock resignation announcement had raised concerns about the future direction of the government.

At 9.30 am, spot month June slipped 8.6 points to 730 with 273 lots traded while nearby June decreased 8.7 points to 733.3 with 138 lots.

Far month December was down 14 points to 740 with two lots traded.

Open position stood at 2,615 lots.

The Composite Index opened 3.66 points lower at 739.69 this morning. --
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