

03 JUL 2002
KLSE-OPENING
KL STOCKS OPEN SOFTER, SLIPPING FURTHER THEREAFTER

KUALA LUMPUR, July 3 (Bernama) -- Share prices here opened softer but mild profit-taking activities sent the market much lower in quiet early trading.

At 9.35am, the Composite Index lost 8.79 points to 734.57, the Emas Index fell 3.29 points to 178.09 and the Industrial Index was 3.2 points lower at 1,439.33.

Decliners beat losers 151 to 36, 78 counters were flat and 805 others yet to be traded.

Volume was very thin with a mere 13.780 million shares valued at RM16.978 million changing hands.

A dealer noted that the market did not extend yesterday's rebound as fresh market leads were absent from Datuk Seri Dr Mahathir Mohamad's press conference held upon his return home this morning.

The Prime Minister, who had just returned from a 10-day vacation overseas, confirmed that he would leave office after October 2003 and that deputy prime minister Datuk Seri Abdullah Ahmad Badawi is to be his successor.

Among volume leaders Huat Lai Resources declined three sen to RM1.37, Arab-Malaysian Corporation eased four sen to RM1.36, Avangarde Resources dropped 18 sen to 41 sen, Maybank was 15 sen lower at RM8.90 and Intria was down 1.5 sen at 97 sen.

Telekom was flat at RM8.00 while Technology Resources Industries (TRI) shed two sen to RM2.55. Four of TRI's board of directors are expected to resign today to pave way for Telekom's representatives into its board.

Of heavyweights, Tenaga Nasional lost 70 sen to RM10.30 and Genting declined 20 sen to RM14.60.

YTL e-Solutions, which debuts on the MESDAQ market yesterday was three sen higher at RM1.24. -- BERNAMA

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