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KLSE-WEEKLY
KLSE MAY TREND WITH UPWARD BIAS NEXT WEEK

KUALA LUMPUR, May 11 (Bernama) -- The Kuala Lumpur Stock Exchange (KLSE) may trend with an upward bias next week after this week's consolidation with the listing of PLUS providing the fillip to sentiment.

Focus again could be on lower liners as well as companies in the Renong group which PLUS is part of, but analysts said that Wall Street's lacklustre performance could weigh down on local sentiment.

"Until the New York bourse finds a firm footing, investors may use it as an excuse not to take long positions and this may prevent a repeat of the recent rally," he said.

A plus point next week could be Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to the United States which could mean better Malaysia-US ties and consequently increased American investments into Malaysia.

However, he said that investors might be sidelined awaiting the release of corporate results this month.

Focus this week was on lower liners and situational counters, while companies in the Renong group were also actively traded on talk that the government might hasten the divestment of key assets ahead of PLUS's listing, later this year.

On a Friday-to-Friday basis, the closely-watched Composite Index declined 6.12 points to 788.54 from the previous week's close of 794.66, with the market generally in a consolidation mode after the recent rally.

The index breached the psychological 800-points level in early Thursday trade but attempts for it to remain above the mark proved futile as it gave way to profit-taking.

The all Main Board Emas Index eased 0.91 of a point to end at 192.53, the Industrial Index declined 1.64 points to 1,507.42, and the Second Board Index decreased 1.79 points to 137.96.

Renong was the most active counter, edging up one sen to RM1.14 with 91.469 million shares traded, followed by Kamunting which added two sen to 98 sen with 62.085 million, Amcorp was unchanged at RM1.58 with 42.458 million, TRI eased four sen to RM2.42 with 35.346 million and Naluri declined six sen to RM1.76 with 29.139 million.

Among other actives were Intria which was flat at RM1.16 with 28.899 million, MPHB decreased five sen to RM1.47 with 28.446 million, Mulpha eased two sen to 63 sen with 28.219 million, Naluri-warrants shed five sen to 57 sen with 27.743 million and MRCB slipped five sen to RM1.73 with 25.953 million.

Main Board turnover rose to 1.485 billion shares worth RM2.939 billion compared with 1.327 billion shares valued at RM2.696 billion previously.

Second board turnover rose to 170.745 million worth RM319.77 million compared with 147.967 million shares worth RM284.416 million.

Turnover on Mesdaq decreased to 14.078 million valued at RM6.025 million compared with 26.459 million shares worth RM12.085 million.

Direct business deals fell to 194.154 million shares amounting to RM994.2 million from 646.717 million shares valued at RM1.763 billion.

On a sectoral basis, consumer products accounted for 38.71 million shares traded on the Main Board normal market, industrial products 83.933 million, construction 171.478 million, trade/service 415.127 million, technology 12.98 million, infrastructure 9.03 million, finance 135.974 million, hotels 52.657 million, properties 181.486 million, plantation 34.112 million, mining 6.15 million, trusts 203,000, closed/fund 966,000,

loans 33.489 million, TSR/Warrant 292.772 million and companies under PN4 conditions, 13.516 million and Trading of Rights 3.344 million. -- BERNAMA
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