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KLCI-WEEKLY
KLCI FUTURES TO CONSOLIDATE NEXT WEEK

KUALA LUMPUR, Nov 1 (Bernama) -- The Kuala Lumpur Composite Index (KLCI) futures contracts are expected to consolidate on the Malaysia Derivatives Exchange (MDEX) next week.

The futures market went through an exhaustive week but fundamentals remained firm with more prospects for an uptrend.

On a week-on-week basis, spot month October added 13.0 points to 812.0 from last Friday, nearby November gained 17.0 points to 819.5, while quarterly December and March jumped 12.0 points each to 823.0 and 835.5, respectively.

The week's turnover expanded to 18,718 lots from 9,984 lots last week while open interest stood at 8,907 contracts against 8,449 contracts previously.

Meanwhile, the underlying Composite Index on the cash market ended the week at 817.12.

Both the futures and cash market had reacted positively towards the smooth transition in leadership during the week when Datuk Seri Abdullah Ahmad Badawi was sworn in as the country's fifth Prime Minister replacing Tun Dr Mahathir Mohamad.

The week saw futures activities confined to outright trades as well roll-over of positions as spot October neared expiry.

However, profit-taking seeped in at the end of the week's trading to cap gains. -- BERNAMA

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