

25 JUN 2003
KLSE-CLOSING
KL SHARES END FIRMER ON TECHNICAL REBOUND

KUALA LUMPUR, June 25 (Bernama) -- Share prices on the Kuala Lumpur Stock Exchange (KLSE) ended firmer today on a technical rebound, supported by follow through buying interest on selected key bluechips and lower liners.

Dealers said that the market saw lower liners recorded a mild recovery after yesterday's pullback while several counters attracted speculative interest.

The 100-quality share Composite Index (CI) managed to touch the key support level of 680 to close 3.59 points higher at 682.32, after opening 0.88 of a point higher at 679.61.

The Emas Index edged up 0.91 of a point to 167.49, the Second Board Index increased 1.03 points to 103.70 and the Industrial Index rose 6.42 points to 1,469.55.

Gainers led losers 453 to 219, 227 counters were unchanged, 241 counters untraded and 103 counters suspended.

The volume fell to 342.110 million shares valued at RM457.197 million from 369.298 million shares worth RM462.265 million.

Dealers said the market received some positive response after yesterday's fall as sentiment improved somewhat by Prime Minister Datuk Seri Dr Mahathir Mohamad's comments yesterday, that this was a good time to buy shares as they were currently undervalued.

However, he said that the volume was thin as most investors were sidelined, awaiting a strong lead to push the market up further.

PJ Development led the actives counters, where the share price increased 2.5 sen to 72.5 sen while Renong was unchanged at 38.5 sen and FACB Resorts lost one sen to 19 sen.

Puncak Niaga rose 11 sen to RM2.71 on expectations that it could secure the contract for the privatization of Perbadanan Urus Air Selangor Bhd, which would help the company to venture into more water-related projects.

Ornapaper saw the share topped-up 19 sen to RM1.78 following its plans to build a corrugated carton and board manufacturing plant in Vietnam.

Heavyweights Maybank and Telekom Malaysia perked up 10 sen each to RM8.60 and RM7.90 respectively while Tenaga Nasional was unchanged at RM9.00.

Sime Darby gained 10 sen to RM5.15, Genting rose 30 sen to RM14.30, Resorts added 15 sen to RM9.45 and British American Tobacco was flat at RM39.00.

The turnover on the main board decreased to 281.573 million shares worth RM372.596 million versus yesterday's 312.414 million shares valued at RM384.595 million.

Second board's turnover fell to 43.717 million shares worth RM75.497 million from 43.984 million shares valued at RM70.782 million.

The Mesdaq market volume, however, rose to 15.132 million shares worth RM8.798 million compared with 11.442 million shares valued at RM6.625 million.

Off market turnover increased to 43.292 million shares worth RM26.838 million from 40.065 million shares valued at RM29.614 million previously.

On a sectoral basis, the consumer products accounted for 6.987 million shares traded on the main board, industrial products 29.566 million, construction 17.315 million, trade/service 43.869 million, technology 1.827 million, infrastructure 2.585 million, finance 26.054 million, hotels 3.204

million, properties 95.428 million, plantation 7.497 million, mining
783,900, trusts 57,000, closed/fund 48,000, loans 38.966 million and PN4
Conditions 7.386 million. -- BERNAMA
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