

26 APR 2003
KLSE-WEEKLY
SHARE PRICES TO TREND HIGHER DESPITE SARS FEARS

KUALA LUMPUR, April 26 (Bernama) -- Prices on the Kuala Lumpur Stock Exchange (KLSE) are likely to trend upwards next week despite investors' concerns over the Severe Acute Respiratory Syndrome (SARS) outbreak.

The market, which was thinly traded, had undergone a technical rebound on Friday after suffering four consecutive days of downtrend as investors sidelined awaiting for fresh leads.

The market fall has resulted in many stocks to be attractive and it would be the best opportunity for investors to accumulate quality stocks.

"This is the right time for investors to invest and for them to pick up the under-valued shares which pay good dividends," an analyst said.

The analyst also said that the impending proposed economic stimulus package, to be announced by Prime Minister Datuk Seri Dr Mahathir Mohamad next month, is expected to shore up the market.

"This is because the government is putting its best efforts to uplift and sustained the economy, especially the ailing industry like tourism and service-related industry," he said.

Another analyst said that the market would move between the 614 and 630 level.

For the just-ended week, the market was thinly traded.

Earlier in the week, tradings were more focussed on penny stocks and lower liners while towards the end of the week, investors seemed to confine on selective bluechips for bargain hunting.

During the week, the 100-quality Composite Index declined 7.82 points to 627.73 compared with 635.61 last Friday.

The all Main Board Emas Index declined 1.82 points to 152.63 compared with 154.45, the Second Board Index eased 1.35 points to 92.46 compared with 93.81 while the Industrial Index shed 10.31 points to 1,381.86 against 1,392.17 and the Technology Index fell 1.72 points to 38.19 against 39.85, previously.

Total turnover on the Main Board for the week dropped to 488.626 million shares valued at RM1.151 billion compared with 502.18 million shares valued at RM1.115 billion in the previous week.

Volume on the second board decreased to 145.350 million shares valued at RM148.554 million versus 154.660 million shares valued at RM173.43 million, previously.

The volume on Mesdaq was also lower at 12.731 million shares valued at RM6.152 million compared with 22.504 million shares valued at RM8.399 million.

Direct business deals also increased to 185.847 million shares valued at RM302.950 million compared with 90.955 million shares valued at RM190.662 million, previously.

Top 10 active counters for the week were Eden Enterprises with 34.004 million shares; Mutiara Goodyear Development 25.579 million shares; Tanah Emas 19.068 million shares; Resorts World 14.610 million shares; Public Bank 14.409 million shares; Amcorp 12.639 million shares; Berjaya Group - Warrants 11.775 million shares; Renong 11.240 million shares; Intria 10.660 million shares, and CYL Corporation 9.580 million shares.

Eden Enterprises rose four sen to 82 sen, Mutiara Goodyear Development eased one sen to RM2.02, Tanah Emas and Resorts World were flat at RM1.32 and RM7.60 respectively, Public Bank up one sen to RM2.32, Amcorp dropped one sen to 85 sen, Berjaya Group - Warrant flat at five sen, Renong shed

one sen to 33 sen, Intria declined one sen to 85 sen, and CYL Corporation shed four sen to 63 sen.

On a sectoral basis, consumer products accounted for 23.287 million shares traded on the main board normal market, industrial products 31.796 million, construction 41.775 million, trading/services 114.028 million, technology 4.744 million, infrastructure project 8.689 million, finance 68.858 million, hotel 2.606 million, property 72.105 million, plantation 12.639 million, mining 745,000, trusts 131,000, closed/fund 64,000, PN4 condition 9.510 million, loans 5.306 million, TSR/Warrants 62.301 million and TSR/Warrants (PN4) 42,000. -- BERNAMA

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