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Shares broadly lower amid lethargic mart

SHARE prices on the Kuala Lumpur Stock Exchange (KLSE) closed broadly lower yesterday amid a lethargic market marked by selling activities.

An analyst said the absence of domestic leads and the chaotic movements

on the Wall Street led the market's downtrend.

He, however, added that as part of a strategic move, local investors were supporting the market with some buying, hence arresting the market from further fall.

At the close, the benchmark KLSE Composite Index (KLCI) fell 3.55 points

to 624.18 after opening 0.41 point lower at 627.32.

The analyst said the market's bearish sentiment could continue to the early part of this week as the market would be closed for the Workers' Day

holiday on Thursday, while some investors await the stimulus economic package to be announced by Prime Minister Datuk Seri Dr Mahathir Mohamad.

He said investors were curious about what the package would offer.

The Emas Index shed 0.93 point to 151.70 and the Industrial Index eased

0.77 point to 1,381.09. The Second Board Index declined 0.47 point to 91.99.

Losers outnumbered gainers by 389 to 133, while 233 counters were unchanged and 377 untraded. Turnover declined to 127.05 million shares valued at RM268.88 million from 146.86 million shares worth RM267.49 million last Friday.

The Mesdaq Market volume rose to 2.55 million shares worth RM1.38 million compared with 1.83 million shares worth RM1.08 million previously.