

BURSA MALAYSIA: Share Prices End Lower
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KUALA LUMPUR, Sept 5 (Bernama) -- Share prices on Bursa Malaysia closed lower today, in line with weaknesses in regional markets which were spooked by stagnant US job data released last Friday and heightened investors' worry about the state of the world's largest economy, dealers said.

At 5pm, the benchmark FBM KLCI dropped 10.97 points to 1,463.12 after opening 4.32 points easier at 1,469.77.

Jupiter Securities' head of research, Pong Teng Siew, said the prolonged Europe debt crisis, particularly in Greece, also affected sentiments in regional markets.

He said the euro zone could be facing difficulty to resolving the crisis as Germany's Federal Constitutional Court might rule to reduce the freedom of its government to finance rescues of crisis-hit countries.

Germany is the biggest contributor to the euro zone's bailout fund.

Meanwhile, Hong Leong Investment Bank said pessimistic remarks by the World Bank that the global economy was stepping into a new danger zone, amid slower growth and weakening investors' confidence, would further heighten volatility in this week's trading.

Given the external woes, the investment bank lowered its year-end FBM KLCI target to 1,610.

"We believe there are still ample domestically-driven factors that would sustain corporate earnings," it said, referring to the Economic Transformation Programme (ETP), rising consumption and Petronas contract awards.

Bursa Malaysia's Finance Index decreased 48.93 points to 13,800.13 while the Plantation Index declined 83.56 points to 7,318.73 and the Industrial Index fell 33.63 points to 2,696.34.

The FBM Emas Index was down 81.70 points to 9,992.74, the FBM Mid 70 Index lost 126.25 points to 10,844.98 and the FBM Ace Index declined 18.75 points to 3,784.26.

Losers thumped gainers by 526 to 210 while 235 counters were unchanged.

A total of 640.321 million shares worth RM1.37 billion changed hands compared with 852.40 million shares worth RM2.315 billion last Friday.

Among active counters, GPRO Technologies fell half a sen to 10 sen, Eastern & Oriental gained seven sen to RM1.67 and DVM Technology rose one sen to 9.5 sen.

Among heavyweights, Maybank rose one sen to RM8.73, CIMB was flat at RM7.40, Sime Darby shed four sen to RM8.83, IOI declined nine sen to RM4.70 and Tenaga Nasional fell 13 sen to RM5.16.

The Main Market volume decreased to 480.455 million shares worth RM1.346 billion from 686.33 million shares worth RM2.11 billion last Friday.

Turnover on the ACE Market rose to 114.950 million shares valued at RM15.296 million from 104.58 million units valued at RM14.47 million.

Warrants declined 41.279 million units worth RM3.311 million from 58.23 million units worth RM5.42 million.

Consumer products accounted for 31.787 million shares traded on the Main Market, industrial products 71.945 million, construction 28.35 million, trade and services 170.587 million, technology 11.09 million, infrastructure 8.94 million, finance 63.47 million, hotels 572,700, properties 72.96 million, plantations 16.53 million, mining nil, REITs 2.16 million and closed/fund 52,000.

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