

Plantation stocks lift Malaysia, Indonesia
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Shares in Malaysia and Indonesia eked out gains today as stronger palm oil prices lifted plantation stocks while losses in Thailand's top telecoms due to a suspension of an auction of fourth-generation mobile licences weighed on the broader market.

Kuala Lumpur's composite index ended up 0.2%, with shares of Sime Darby at their highest since June 5.

Jakarta's composite index rose 0.5%, ending three days of losses, with shares of Astra Agro Lestari among gainers.

Malaysian palm oil futures stretched gains into a fourth session, lifted by firm crude oil prices and concerns that the onset of dry weather could curb palm yields.

Bangkok's SET index finished a tad lower, weighed by losses in shares of top mobile phone operator Advanced Info Service and no. 2 operator Total Access Communication.

Thailand's telecommunications regulator said that it has suspended temporarily an auction of 4G mobile licences as more time is needed to work out the details of the process, as well as to ensure transparency.

The Philippine main index fell for a third session, ending down 0.8% at its lowest level since May 30, as large caps, including Ayala Land and Philippine Long Distance Telephone, fell amid foreign outflows.

The Philippine bourse said foreign investors sold shares worth a net 314.6 million pesos (RM23 million). – Reuters, June 17, 2014.

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