

## **Most Southeast Asian stocks rise, sentiment up on hopes US may delay raising rates**

**Malaysian Insider**

**June 26, 2014**

Most Southeast Asian stock markets gained today, in line with the other regional markets on expectations the US would delay raising interest rates after weak first-quarter growth in the world's largest economy.

The US economy contracted at a much steeper pace in the first quarter than previously estimated, turning in one of its worst-ever non-recession performances, but growth already appears to have rebounded strongly.

Thailand's SET index hit an eight-month intraday high of 1477.62 in the early trade. It was up 0.5% at 1476.08 by midday, led by energy shares with the country's top oil firm PTT PCL gaining 2.3%.

The Bangkok market has been waiting for direction from the policy discussion on Thai energy reforms, scheduled to be announced by the end of this month.

Malaysia bucked the trend, but palm oil producer Boustead Plantations Bhd rose 4% on the first day of trade after it raised RM1.05 billion in its initial public offering.

In Jakarta, banks led the gains with a 1.9% rise in Bank Central Asia Tbk PT and 1% rise in Bank Mandiri.

However, analysts expect the Jakarta Composite Index to move sideways due to political uncertainty ahead of presidential polls scheduled on July 9. – Reuters, June 26, 2014.

Hakcipta © 2013 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/business/article/most-southeast-asian-stocks-rise-sentiment-up-on-hopes-us-may-delay-raising>