



17 AUG, 2023

Bursa higher on utilities, financial services

Daily Express (KK), Malaysia

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KUALA LUMPUR: Late buying in selected utilities and financial services counters pushed Bursa Malaysia back into positive territory at the close Wednesday amid weaker sentiments on the regional stock markets.

At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) rose 3.23 points to 1,463.51 from 1,460.28 at Tuesday's close.

The barometer index opened 1.25 points easier at 1,459.03 and moved between 1,458.37 and 1,464.27 throughout the day.

On the broader market, gainers overwhelmed decliners 496 to 468 while 446 counters were unchanged, 931 untraded and 14 others suspended.

Turnover narrowed to 3.62 billion units worth RM2.21 billion from 3.87 billion units worth RM2.12 billion on Tuesday.

Tenaga Nasional and CIMB were the top two contributors towards the local benchmark index's performance, rising 10 sen and 5.0 sen to RM9.99 and RM5.73 respectively, with a combined contribution of 1.83 points.

A dealer said Asian stock markets trended weaker Wednesday amid lower-than-expected Chinese economic data as well as the absence of meaningful stimulus from Beijing.

According to the data released

Wednesday, China's new home prices fell for the first time this year, the latest in a series of downbeat numbers that pointed to a rapid loss in economic momentum and underline the urgency for bolder policy support to shore up activities, he said.

On Tuesday, China reported weaker-than-expected activity data for July, followed by news that the government would no longer publish youth unemployment data, which further shook confidence in Beijing.

Among other heavyweights, Maybank and IHH Healthcare were flat at RM9.03 and RM6.00, Public Bank declined 2.0 sen to RM4.19, CelcomDigi slipped 1.0 sen to RM4.40 while Petronas Chemicals added 5.0 sen to RM6.85.

Among the actives, Aimflex went up 4.5 sen to 20.5 sen, UEM Sunrise advanced 4.0 sen to 61 sen while KNM Group and Clasita were flat at 8.0 sen and 7.5 sen.

On the index board, the FBM Emas Index was 21.62 points better at 10,769.86, the FBMT 100 Index gained 19.74 points to 10,452.71, the FBM Emas Shariah Index added 16.55 points to 10,966.95, the FBM 70 Index improved 12.63 points to 14,160.45 and the FBM ACE Index was 42.52 points up to 5,377.74.

Sector-wise, the Financial Services Index advanced 14.79 points to 16,415.94,

the Industrial Products and Services Index added 0.42 of-a-point to 168.44, the Plantation Index perked 16.99 points to 7,034.46 while the Energy Index shed 5.21 points to 830.27.

The Main Market volume narrowed to 2.45 billion units valued at RM1.92 billion from 2.54 billion units valued at RM1.75 billion on Tuesday.

Warrants turnover slipped to 349.78 million units worth RM55.04 million versus Tuesday's 364.06 million units worth RM62.32 million.

The ACE Market volume declined to 822.04 million shares valued at RM238.89 million compared with 962.33 million shares valued at RM310.41 million previously.

Consumer products and services counters accounted for 536.09 million shares traded on the Main Market, industrial products and services (367.46 million); construction (183.33 million); technology (192.59 million); SPAC (nil); financial services (75.83 million); property (507.50 million); plantation (46.92 million); REITs (12.55 million), closed/fund (433,000); energy (308.28 million); healthcare (48.44 million); telecommunications and media (34.45 million); transportation and logistics (34.90 million); and utilities (97.38 million). – Bernama



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SUMMARIES

KUALA LUMPUR: Late buying in selected utilities and financial services counters pushed Bursa Malaysia back into positive territory at the close Wednesday amid weaker sentiments on the regional stock markets. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) rose 3.23 points to 1,463.51 from 1,460.28 at Tuesday's close. The barometer index opened 1.25 points easier at 1,459.03 and moved between 1,458.37 and 1,464.27 throughout the day.