

Headline	KLCI ends lower on profit-taking activities		
MediaTitle	The Malaysian Reserve		
Date	04 Mar 2024	Language	English
Circulation	20,000	Readership	100,000
Section	Investment	Page No	24
ArticleSize	293 cm <sup>2</sup>	Journalist	N/A
PR Value	RM 8,114		



# KLCI ends lower on profit-taking activities

BURSA Malaysia struggled to make significant progress above the 1,550 level and ended lower last Friday due to profit-taking activities following recent gains.

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) eased 13.42 points to close at 1,538.02 from last Thursday's close of 1,551.44.

The benchmark index, which opened 1.72 points firmer at 1,553.16, moved between 1,537.11 and 1,556.22 throughout the day.

On the broader market, losers outpaced gainers 679 to 396, while 448 counters were unchanged, 737 untraded and 23 others suspended.

Turnover narrowed to 4.82 billion units worth RM3.09 billion versus last Thursday's 5.34 billion units worth RM7.01 billion.

SPI Asset Management managing partner Stephen Innes said in the current market landscape, there's a noticeable disparity among different markets.

"While major US indices, particularly those dominated by mega tech companies in the artificial intelligence sector, continue to hit record highs despite concerns over

rising US inflation and robust personal income growth, local stocks are grappling with challenges such as higher US yields and weaker manufacturing Purchasing Managers' Index (PMI) data from China.

"The latter indicates ongoing contraction in the manufacturing sector, which is weighing on investor sentiment," he told *Bernama*.

Meanwhile, Rakuten Trade Sdn Bhd equity research VP Thong Pak Leng said Bursa Malaysia trended lower as profit-taking continued following the recent rally.

"Meanwhile, key regional indices trended higher following positive economic data from China.

"Official data revealed that China's manufacturing PMI for February matched the Reuters poll forecast at 49.1, while, the private Caixin manufacturing final PMI recorded a slightly higher figure of 50.9, up from the previous month's 50.8.

Malayan Banking Bhd lost eight sen to RM9.45, Public Bank Bhd slid four sen to RM4.36, CIMB Group Holdings Bhd trimmed 12 sen to RM6.34, and Petro-

nas Chemicals Group Bhd edged down seven sen to RM6.93. **However, Tenaga Nasional Bhd rose four sen to RM11.30.**

As for the actives, Harvest Miracle Capital Bhd inched up half-a-sen to 15 sen, RGB International Bhd gained 2.5 sen to 31.5 sen, and TWL Holdings Bhd shed half-a-sen to 3.5 sen, while Borneo Oil Bhd and Velesto Energy Bhd were flat at one sen and 28.5 sen respectively.

On the index board, the FBM Emas Index declined 81.51 points to 11,410.31, the FBM T100 Index went down 83.43 points to 11,074.77, the FBM Emas Shariah Index decreased 56.44 points to 11,471.55, the FBM 70 Index fell 61.43 points to 15,384.72, and the FBM ACE Index edged down 7.77 points at 4,760.36.

Sector-wise, the Financial Services Index dropped 141.28 points to 17,175.22, the Utilities Index slipped 14.36 points to 1,524.64, the Industrial Products and Services Index eased 0.50 of-a-point to 175.78, and the Energy Index reduced 15.05 points to 909.65, but the Plantation Index was 29.19 points higher at 7,223.86.

The Main Market volume narrowed to 3.29 billion units valued at RM2.83 billion from 3.69 billion units valued at RM6.74 billion last Thursday.

Warrants turnover fell to 931.75 million units worth RM125 million from 1.11 billion units worth RM145.8 million yesterday.

The ACE Market volume grew to 579.47 million shares worth RM131.61 million from 546.80 million shares worth RM127.64 million previously.

Consumer products and services counters accounted for 411.86 million shares traded on the Main Market, industrial products and services (1.31 billion); construction (152.78 million); technology (263.16 million); SPAC (nil); financial services (148.72 million); property (325.54 million); plantation (97.16 million); REITs (35.47 million), closed/fund (54,200); energy (313.38 million); healthcare (54.11 million); telecommunications and media (25.69 million); transportation and logistics (39.75 million); and utilities (111.54 million). — *Bernama*