

Headline	Bursa Malaysia turnover surges to 12-month high		
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# Bursa Malaysia turnover surges to 12-month high

## Increased interest, portfolio repositioning spur trade

### STOCK MARKET

**PETALING JAYA:** Bursa Malaysia continued its uptrend at the close yesterday due to increased interest from retail and repositioning of portfolios by institutional and foreign investors, analysts say.

At 5pm, the FBM KLCI rose 1.01% or 14.89 points to 1,477.26 from Wednesday's close of 1,462.37.

Yesterday's turnover surged to 6.37 billion units worth RM3.82bil from 5.63 billion units worth RM3.12bil the previous day.

The turnover yesterday was the highest in over a year, since Nov 24, 2022 when the market recorded 6.86 billion units turnover.

The benchmark index opened 0.48 of-a-point higher at 1,462.85 and moved between 1,461.03 and 1,477.56 throughout the trading session.

On the broader market, gainers beat losers 630 to 424, while 444 counters were unchanged, 722 untraded and 16 others suspended.

Regionally, the Jakarta Stock Exchange also went up 1.11%, while the Philippine Stock Exchange rose 1.59%, as foreign funds poured into South-East Asia.

Rakuten Trade equity research vice-president Thong Pak Leng said there was strong buying in YTL Power International Bhd

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Thong Pak Leng

and YTL Corp Bhd, driven by robust earnings from their Singapore power business and optimistic expectations in the data centre sector.

Meanwhile, interest in blue chips such as Tenaga Nasional Bhd (TNB) and Malayan Banking Bhd (Maybank) remains strong, Thong said.

Other key regional markets finished mostly lower following a negative cue from Wall Street overnight.

The spotlight, Thong said, would now be on the forthcoming US jobs data on Friday, especially after the US Federal Reserve's (Fed) December meeting minutes hinted that rates might persist at restrictive levels for an extended period.

On the domestic front, the benchmark has successfully breached the 1,465 resistance line.

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FBM KLCI is well-positioned for further advancement.

“For the time being, we anticipate the index to trend within the range of 1,465 to 1,480 points towards the weekend. From a technical point of view, we spot the next resistance at 1,500 with support at 1,450,” Thong told *Bernama*.

Among the heavyweights, YTL Power soared 20 sen to RM3 and YTL Corp was four sen higher at RM2.05, TNB accumulated 36 sen to RM10.42, Maybank surged 14 sen to RM9.03, Axiata Group Bhd gained 11 sen to RM2.49 and Hong Leong Bank Bhd rose 38 sen to RM18.88.

Of the actives, Minetech Resources Bhd rose 3.5 sen to 21 sen, Hong Seng Consolidated Bhd eased half-a-sen to 2.5 sen, while Ekovest Bhd increased one sen to 55 sen, Asdion Bhd climbed 3.5 sen to 14 sen and BSL Corp Bhd added half-a-sen to 4.5 sen.