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BursaMalaysia

KLCI lower on profit-taking stance

BURSA Malaysia remained in the red at the close dragged by industrial products and services, as well as consumer products and services sectors as investors took a profit-taking stance following last Tuesday's gains to a near four-month high.

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) finished 4.89 points easier at 1,677.64 compared to last Friday's close of 1,682.53.

The index moved between 1,672.88 and 1,679.65 throughout the day.

Vanguard Markets Pte Ltd managing partner Stephen Innes said there had been a decidedly risk-off feel to Asia equities markets, but the sell-off which started as idiosyncratic and regionally contained in nature.

"After the strong US payrolls report (for June), there are some concerns that the US Federal Reserve (Fed) chairman Jerome Powell could walk down some of the aggressive Fed rate cut, and this too is having a significant impact on the investor psyche," he said.

At the close, breadth in the broader market was negative, with decliners overtaking advancers 568 to 267, while 381 counters remained unchanged, 631 were untraded and 20 others were suspended.

Of the heavyweights, Malayan Banking Bhd shed five sen to RM8.92, Public Bank Bhd was two sen lower at RM22.98, Petronas Dagangan Bhd trimmed six sen to RM25.54 and Petronas Chemicals Group Bhd eased three sen to RM8.60.

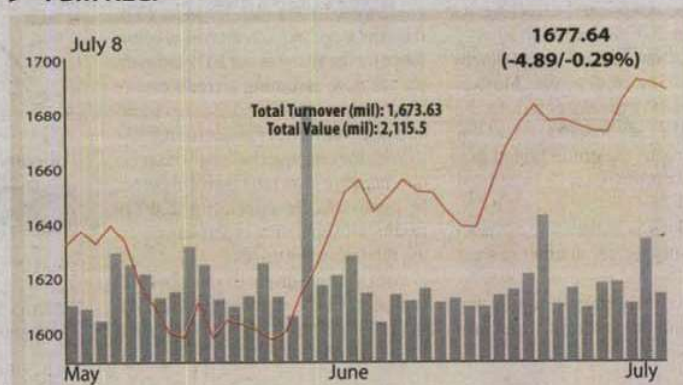
However, Tenaga Nasional Bhd rose 22 sen to RM13.82.

Of the actives, Ekovest Bhd declined 6.5 sen to 80.5 sen, Iskandar Waterfront City Bhd fell eight sen to RM1 and Sumatec Resources Bhd eased one sen to 2.5 sen, while KNM Group Bhd and Sapura Energy Bhd were flat at 31.5 sen and 30 sen respectively.

Meanwhile, ACE Market debutant, Kim Hin Joo (M) Bhd, declined eight sen to 35 sen at the close, after opening four sen lower from its 43 sen offer price. The Mothercare product retailer saw 35.38 million shares transacted.

The FBM 70 shrank 58.6 points to 14,831.34, the FBM T100 Index gave

► FBM KLCI



BURSA MALAYSIA DERIVATIVES

MONTHS	VOL	OPEN INTEREST	OPEN	HIGH	LOW	LAST PRC	SETTLE
JUL-19	4027	22841	1682.5	1682.5	1673.0	1678.5	1678.5
AUG-19	128	320	1679.0	1681.5	1673.0	1678.0	1678.0
SEP-19	59	563	1676.0	1678.5	1671.0	1674.5	1674.5
DEC-19	32	179	1671.5	1674.0	1665.0	1671.0	1672.0

up 37 points to 11,704.42 and the FBM ACE declined 78.25 points to 4,582.16.

The FBM Emas Index shed 37.88 points to 11,867.41 and the FBM Emas Shariah Index was 40.44 points weaker at 12,233.9.

Sector-wise, the Industrial Products and Services Index slipped 0.47 of-a-point to 162.05, the Financial Services Index trimmed 41.94 points to 16,756.66 and the Plantation Index dropped 31.96 points to 6,945.17.

Total transaction volume was lower at 2.12 billion units worth RM1.68 billion compared to 2.57 billion units worth RM1.82 billion last Friday.

Main Market volume narrowed to 1.37 billion shares worth RM1.5 billion from 1.69 billion shares worth RM1.63 billion previously. Warrants turnover rose to 431.59 million units valued of RM98.02 million versus 372.91 million units valued of RM80.95 million last Friday.

Volume on the ACE Market declined to 313.91 million shares worth RM75.61 million compared to 510.87 million shares worth RM111.19 million on the previous trading day.

Ringgit Performance

The ringgit closed lower against the US dollar in line with most emerging Asian currencies, as the greenback rose to a three-week high against major currencies, said a dealer.

At 6pm, the local currency stood at 4.1390/1420 versus the greenback compared to last Friday's close of 4.1340/1370.

She attributed the weaker Asian currencies, including the ringgit, to a solid US job data released last week, which lowered the investors' expectations of the Fed interest-rate cut.

At the close, the ringgit traded mostly higher against a basket of major currencies.

It rose against the Japanese yen to 3.8158/8189 from 3.8267/8306 last Friday, strengthened versus the Singapore dollar to 3.0436/0463 from 3.0460/0493 and improved against the euro to 4.6473/6511 from 4.6557/6607 previously.

The local currency, however, traded unchanged against the pound at 5.1882/1937 from 5.1882/1932. — *Bernama*