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Interest in banking, utility, plantation stocks lifts Bursa

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BURSA Malaysia continued its upward momentum to end higher for the second consecutive day yesterday as gains were largely supported by buying interest in selected banking, utilities, and plantation heavyweights.

At 5pm, the FBM KLCI rose 3.96 points to 1,618.38 from Tuesday's close of 1,614.42.

The key index opened 0.71 of-a-point easier at 1,613.71, and moved between 1,613.65 and 1,620.83 throughout the day.

On the broader market, gainers led decliners 569 to 549, with 518 counters unchanged, 784 untraded and six suspended.

Turnover increased to 4.76 billion units worth RM3.71 billion from 4.65 billion units worth RM3.84 billion on Tuesday.

Apex Securities Bhd head of research Kenneth Leong told Bernama that the FBM KLCI extended its gains yesterday, driven by modest dovish remarks from the US Federal Reserve (Fed) chairman Jerome Powell on the interest rate direction.

Bursa Malaysia heavyweights Maybank dropped four sen to RM10.02 and **Tenaga Nasional fell two sen to RM14.40.**

IHH Healthcare was flat at RM6.30, while Public Bank increased three sen to RM4.14 and CIMB climbed 12 sen to RM7.09.

As for the most active counters, Dataprep perked up 3.5 sen to 24.5 sen, WCT Holdings bagged eight sen to RM1.05, Jaks Resources added one sen to 18 sen, and Cabnet advanced 11 sen to 70 sen, while Hubline was half-a-sen lower at 7.5 sen.

On the index board, the FBM Emas Index increased 37.50 points to 12,510.38, the FBMT 100 Index rose 39.98 points to 12,085.91, the FBM Emas Shariah Index garnered 29.14 points to 12,857.26, the FBM 70 Index expanded 99.43 points to 18,563.53, and the FBM ACE Index improved 24.32 points to 5,974.58. – Bernama