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BURSA Malaysia's benchmark index reversed earlier losses to end at its intraday high yesterday, staging a late rebound during the final hour of trading.

At 5pm, the FBM KLCI rose 2.23 points to 1,711.01.

The market bellwether opened 8.09 points lower at 1,700.69, and slipped to its day's low of 1,694.80 during the mid-morning session before gaining momentum in the afternoon trading toward the close.

However, market breadth was negative, with losers leading gainers 538 to 529. A total of 525 counters were unchanged, 1,075 untraded, and 17 suspended.

IPPFA Sdn Bhd director of investment strategy and country economist Mohd Sedek Jantan said the FBM KLCI initially came under pressure at the opening bell following a sharp deterioration in global risk sentiment, but it gradually recovered and moved into positive territory toward the close as bargain hunting emerged in selected index heavyweights.

Among the heavyweights, Public Bank added six sen to RM4.81, Tenaga Nasional gained 16 sen to RM14.40 and IHH Healthcare rose 11 sen to RM9.10, while Maybank shed two sen to RM11.44 and CIMB fell one sen to RM7.99.

On the most active list, ACE Market debutant OGX Group trimmed half-a-sen to 34.5 sen, while AirAsia X perked up one sen to RM1.21, Zetrix AI advanced 4.5 sen to 78.5 sen, Lotte Chemical Titan Holding improved three sen to 44.5 sen, and Capital A inched up half-a-sen to 43 sen.

As for the top gainers, Petronas Chemicals soared 46 sen to RM4.60, United Plantations jumped RM1.46 to RM33.10, Nestlé increased RM1.20 to RM104.10, PPB Group jumped 44 sen to RM11.44, and Batu Kawan garnered 32 sen to RM19.88. – Bernama