

Headline	Foreign net outflow subsides to tune of 28.38 million		
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Foreign net outflow subsides to tune of 28.38 million

KUALA LUMPUR: For the second week of October, foreign net outflow slowed down to RM28.38 million which was lower than the preceding week's RM543.91 million.

According to the research arm of MIDF Amanah Investment Bank Bhd (MIDF Research), last week, retailers and foreign investors were net sellers of RM12.47 million and RM28.38 million worth of domestic equities respectively, albeit with lower figures than in the prior week.

MIDF Research noted that only local institutions were net buyers at RM40.86 million net during the same period.

"This marks the third consecutive week of local institution as net buyer in Bursa Malaysia," the research arm said.

"As market reopened on Monday last week, foreign investors and local institutions acquired RM34.12 million and RM19.27 million net of local equities respectively, with only retailers as net sellers at RM53.39 million.

"However, the foreign net inflow reversed as the week went by, with Tuesday and Wednesday saw foreign investors turned net sellers. The largest outflow was

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MIDF Research

on Wednesday at RM161.56 million and smallest outflow was on Tuesday at RM66.86 million.

"The net outflow on both days could be primarily due to the sudden halt in US stimulus deal talks by US President Donald Trump."

MIDF Research recapped that after two consecutive days of foreign net outflow, the foreign investors turned net buyers again on Thursday and Friday with the largest foreign net inflow of RM127.33 million on Friday last week.

"This was probably due to the revival of US stimulus deal negotiations that dwarfed weaker-than-expected jobs data.

"So far in 2020, foreign investors net selling has reached RM22.35 billion worth of equities on Bursa."

In comparison to another three South East Asian markets that the research arm tracked last week; Malaysia recorded the least foreign net outflow while Thailand experienced the

biggest outflow compare to the others.

"In terms of participation, the retail investors recorded a weekly increase 11.93 per cent in average daily trade value (ADTV) while the foreign investor experienced the least increase of ADTV of 0.23 per cent."

Tenaga Nasional Bhd registered the highest net money inflow of RM6.35 million last week, followed by MISC Bhd with the second highest net money inflow of RM4.5 million.

Public Bank Bhd saw the third highest net money inflow of RM4.4 million.

On outflows, Top Glove Corporation Bhd saw the largest net money outflow of 13.25 million last week.

Telekom Malaysia Bhd recorded the second largest net money outflow RM3.3 million during the week under review, while VS Industry Bhd registered the third largest net money outflow of RM2.68 million in the review week.