

Headline	KLCI down over broad selling		
MediaTitle	The Malaysian Reserve		
Date	15 Jan 2020	Language	English
Circulation	12,000	Readership	36,000
Section	Investment	Page No	17
ArticleSize	387 cm <sup>2</sup>	Journalist	N/A
PR Value	RM 12,191		



BursaMalaysia

# KLCI down over broad selling

BURSA Malaysia ended easier yesterday as selling activities persisted on the broader market, tracking the mixed performance by regional peers, said a dealer.

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 4.13 points to 1,580.60 from Monday's close of 1,584.73.

The index opened 0.26 point better at 1,584.99, and moved between 1,571.89 and 1,587.47 throughout the day.

Market breadth on the local bourse remained negative with losers leading gainers 541 to 336, while 424 counters remained unchanged, 658 were untraded and 18 others were suspended.

Turnover was slightly higher at 2.65 billion shares worth RM1.77 billion versus Monday's 2.61 billion shares worth RM1.64 billion.

The dealer said the mixed regional market performance failed to provide direction for the local market, and the weaker ringgit also added some pressure on the market.

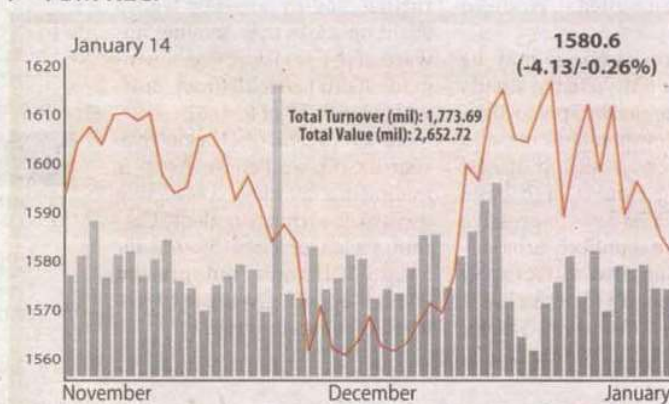
"The FBM KLCI continued to lag, staying below the 1,600 level. However, it managed to stay above the support level of 1,575.

"Nonetheless, the small- and mid-cap technology stocks have been bright spots and we expect this to continue. As such, investors should look at tech-related stocks," he said.

On another note, AxiTrader Ltd chief Asia market strategist Stephen Innes attributed the weaker performance by plantation stocks yesterday to news that Indian palm oil importers have effectively stopped all purchases from top supplier Malaysia after the Indian government had privately urged them to boycott the product.

The decline in plantation linked-counters yesterday was

## ► FBM KLCI



## BURSA MALAYSIA DERIVATIVES

MONTHS	VOL	OPEN INTEREST	OPEN	HIGH	LOW	LAST PRC	SETTLE
JAN-20	11,358	38,963	1,592.0	1,594.0	1,571.0	1,581.5	1,581.5
FEB-20	403	1,057	1,595.0	1,595.5	1,575.0	1,583.5	1,583.5
MAR-20	158	697	1,591.0	1,591.0	1,570.0	1,581.0	1,581.0
JUN-20	100	487	1,591.0	1,591.0	1,570.5	1,579.5	1,579.5

led by Sime Darby Plantation Bhd which slid 12 sen to RM5.30, while Kuala Lumpur Kepong Bhd weakened six sen to RM24.68 and Genting Bhd deducted two sen to RM6.15.

Of the heavyweights, Malayan Banking Bhd was flat at RM8.65, Public Bank Bhd fell eight sen to RM19.14 and **Tenaga Nasional Bhd slid six sen to RM12.90.**

## Ringgit Lower Amid Weaker Demand

The ringgit ended lower versus the stronger US dollar amid weaker demand for the currency.

At 6pm yesterday, the ringgit stood at 4.0730/0760 against the greenback from 4.0610/0640 at Monday's close.

Innes told *Bernama* that the downward trend in the local unit was in line with the yuan performance, which has pulled back from its highest

level in more than five months after the US removed China from its currency manipulator list.

"The currency manipulator headline is a sentiment shift that hopefully will lead to a more harmonious Phase 2 trade discussions," he said.

The decision was made before the signing of a Phase 1 trade deal between the US and China, scheduled to be held today.

Innes said in general, the US dollar's performance among the Group of 10 currencies — 10 of the most heavily traded currencies in the world — remained very resilient.

Overall, the ringgit was traded lower against other major currencies. It went down against the Singapore dollar to 3.0224/0251 from 3.0146/0177 at Monday's close, and depreciated against the Japanese yen to 3.7021/7051 from 3.6965/6999 previously. — *Bernama*