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BursaMalaysia

Bursa closes 1.9% lower

SHARES on Bursa Malaysia ended 1.87% lower yesterday as market sentiment remained weak following the negative overnight performance on key global markets.

At the close, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 24.05 points to 1,256.58 from Monday's close of 1,280.63.

After opening 63.35 points lower at 1,217.28 yesterday morning, the benchmark index moved between 1,211.43 and 1,278.43 throughout the day.

Turnover decreased to 4.43 billion shares worth RM3.87 billion from 4.47 billion shares worth RM3.68 billion on Monday.

On Wall Street, the Dow Jones Industrial Average plunged 2,997.1 points, or 12.9%, to settle at 20,188.52, which saw circuit breakers temporarily halt trading for 15 minutes, amid rising fears that fresh US Federal Reserve stimulus would not be enough to combat the threat of lost jobs and wages from the Covid-19 outbreak.

The S&P 500 index declined 324.89 points, or 12%, to end at 2,386.13, while the Nasdaq Composite Index shed 970.28 points, or 12.3%, to finish at 6,904.59.

Closer to home, Singapore's Straits Times Index declined 1.44% to 2,459.91, Jakarta Composite Index's fell 4.99% to 4,456.75 and South Korea's Kospi Composite Index decreased 2.47% to 1,672.44.

On the local front, a dealer said losses were capped by mild bargain hunting as some traders were seen taking advantage of the current low prices, following yesterday's sell-off, to accumulate quality stocks such as Dialog Group Bhd, Hartalega Holdings Bhd, Sime Darby Bhd and Nestle (M) Bhd.

► FBM KLCI



BURSA MALAYSIA DERIVATIVES

MONTHS	VOL	OPEN INTEREST	OPEN	HIGH	LOW	LAST PRC	SETTLE
MAR-20	31,862	58098	1,188.0	1,288.5	1,171.0	1,255.0	1,261.5
APR-20	1784	2467	1,185.0	1,283.5	1,169.0	1,252.0	1,258.0
JUN-20	342	847	1,179.5	1,274.5	1,159.0	1,244.0	1,252.0
SEP-20	153	373	1,180.5	1,260.0	1,152.0	1,242.5	1,243.5

Dialog's shares added 11 sen to RM2.91, Hartalega gained 13 sen to RM6.14, Sime Darby rose three sen to RM1.71 and Nestle was RM2.30 higher at RM135.50.

Other heavyweights, Malayan Banking Bhd gained seven sen to RM7.36 while **Tenaga Nasional Bhd fell six sen to RM11.24**, Public Bank Bhd eased 60 sen to RM13.90 and IHH Healthcare Bhd was 32 sen lower at RM4.68.

Of the actives, Sapura Energy Bhd eased half-a-sen to nine sen, Bumi Armada Bhd inched up half-a-sen to 14 sen and Hibiscus Petroleum Bhd declined 1.5 sen to 29 sen.

On the index board, the FBM Emas Index decreased 162.58 points to 8,626.78, the FBM 70 erased 159.3 points to 9,944.42 and the FBM Emas Shariah Index gave up 149.28 points to 9,361.05.

The FBM T100 Index contracted

157.88 points to 8,550.63 and the FBM ACE lowered 159.68 points to 3,622.09.

The Industrial Products and Services Index went down 1.54 points to 102.14, the Plantation Index gave up 146.73 points to 5,689.64 and the Financial Services Index was 232.81 points weaker at 11,662.48.

Main Market volume increased to 3.55 billion shares worth RM3.7 billion from 3.35 billion shares worth RM3.5 billion on Monday.

Ringgit, Oil Fall on Covid-19

The ringgit has continued to slide against the US dollar, reaching its lowest level since May 2017 as oil prices continue to decline and Covid-19 continues to grapple global markets.

At 6pm yesterday, the local note breached 4.3480/3530 against the greenback compared to Monday's close of 4.3030/3080. — *Bernama*