

Headline	KLCI falls, led by Maybank as bonds face downgrade risk		
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KLCI falls, led by Maybank as bonds face downgrade risk

KUALA LUMPUR: The FBM KLCI closed down 8.56 points or 0.53% yesterday at 1,620.9 after the ringgit weakened further on expectation global index provider FTSE Russell may downgrade Malaysian bonds.

The decline in the KLCI was led by Malayan Banking Bhd (Maybank) and Tenaga Nasional Bhd's (TNB) share drop. Maybank and TNB were the top and second-largest percentage decliners respectively among the 30 KLCI stocks.

Maybank closed down 21 sen or 2.28% at RM9, while TNB fell 24 sen or 1.95% to RM12.06. In currency markets, the ringgit depreciated to its weakest level yesterday against the US dollar at 4.1455 from 4.1325 on Tuesday.

Inter-Pacific Securities Sdn Bhd head of research Pong Teng Siew said the KLCI's selling was worsened by the weakening ringgit as volume across Bursa Malaysia reached 3.1 billion shares worth RM1.85 billion.

A total of 572 counters fell across Bursa compared to 226 that recorded gains. "Volume traded was quite high at 3.1 billion shares, although most actively-traded stocks are down," he told theedgemarkets.com.

On Monday, FTSE Russell said in a statement that following the publication of the results of its first fixed income country classification review, it published its full watch list of fixed income markets that will be reviewed for potential changes to their market accessibility levels.

— by Samantha Ho

World equity indices

	CLOSE	CHANGE		CLOSE	CHANGE
DOW JONES	26,452.66	67.89	INDONESIA	6,481.54	46.39
S&P 500	2,907.06	1.48	JAPAN	22,277.97	56.31
NASDAQ 100	7,654.73	25.61	KOREA	2,245.89	-2.74
FTSE 100	7,469.92	33.05	PHILIPPINES	7,835.15	8.69
AUSTRALIA	6,256.40	-21.00	SINGAPORE	3,348.64	16.60
CHINA	3,263.12	9.52	TAIWAN	10,997.26	69.41
HONG KONG	30,124.68	-5.19	THAILAND	1,673.20	12.75
INDIA	39,275.64	369.80	VIETNAM	972.10	-5.07