



18 APR, 2025

Bursa ends higher in sync with regional markets

The Star, Malaysia



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KUALA LUMPUR: Bursa Malaysia rebounded from early losses to close higher yesterday, supported by the upbeat performance of regional peers amid improved investor sentiment.

At 5pm, the FBM KLCI added 6.35 points, or 0.43%, to 1,483.27 compared to Wednesday's close of 1,476.92.

The benchmark index opened 1.75 points lower at 1,475.17 and moved between 1,473.21 and 1,487.27 throughout the day.

In the broader market, gainers outpaced decliners 455 to 354, while 467 counters were unchanged, 1,134 untraded and 19 others suspended.

Turnover slipped to 2.4 billion units valued at RM1.65bil from three billion units valued at RM1.65bil on Wednesday.

Rakuten Trade Sdn Bhd equity research

vice-president Thong Pak Leng said the FBM KLCI resumed its uptrend in tandem with the strong performance across the region.

"Investor sentiment is improving on China President Xi Jinping's recent tour of South-East Asia – encompassing visits to Vietnam, Malaysia and Cambodia – strategically aimed at reinforcing economic ties amid escalating trade tensions with the United States.

"This diplomatic initiative is perceived as a move to counterbalance the impact of substantial US tariffs on Chinese exports and to foster regional alliances," he told *Bernama*.

Domestically, Thong remains cautiously optimistic, given the improving geopolitical climate in the region, which may stimulate renewed interest among foreign investors.

"We reckon the benchmark index needs to break above the 1,500 level with strong volume and hold it for a longer period to form a base for a stronger uptrend.

"Hence, we anticipate the FBM KLCI to trend within the 1,470-1,500 range towards the weekend," he added.

According to reports, trade talks between the United States and Japan kicked off in Washington on Wednesday as both sides aim to ease tensions stemming from US tariffs.

On the local bourse, heavyweights CIMB Group Holdings Bhd climbed five sen to RM6.76, Tenaga Nasional Bhd rose four sen to RM13.48, while Malayan Banking Bhd, Public Bank Bhd and IHH Healthcare Bhd added three sen each to RM9.87, RM4.33 and RM6.85, respectively.