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BursaMalaysia

KL bourse ends in the red

SHARES on Bursa Malaysia ended in the red yesterday, in line with regional markets on weak market sentiment due to worries over the economic fallout from Covid-19.

At the close, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 17.57 points to 1,239.01 from Tuesday's close of 1,256.58.

After opening 2.15 points easier at 1,254.43 this morning, the benchmark index moved between 1,226.26 and 1,275.23 throughout the day.

Turnover decreased to 3.48 billion shares worth RM2.88 billion from 4.43 billion shares worth RM3.87 billion on Tuesday.

On the regional front, Singapore's Straits Times Index decreased 1.14% to 2,426.56, the Jakarta Composite Index declined 2.83% to 4,330.67 and South Korea's KOSPI Composite Index dropped 4.86% to 1,591.20.

AmInvestment Bank Bhd analyst Joshua Ng said over the last 15 months, the FBM KLCI lost 26% to 1,257 points from 1,691 points, of which a 6% loss occurred in 2019 and a 20% loss in the first quarter of 2020.

He said this in comparison to only a 14% loss in the MSCI Emerging Markets (EM) Index from 966 points to 827 points during the same period, which translates to an underperformance by the FBM KLCI against the MSCI EM Index of 12 percentage points.

"We see a silver lining in the seemingly unabated fall in the FBM KLCI because assuming the FBM KLCI is to fall by about another 100 points from the current level to 1,150 points, this will bring the FBM KLCI in line with the MSCI EM Index's 10-year (2010-2019) average price-to-earnings ratio of 13.3 times.

"This will put Malaysia back

► FBM KLCI



BURSA MALAYSIA DERIVATIVES

MONTHS	VOL	OPEN INTEREST	OPEN	HIGH	LOW	LAST PRC	SETTLE
MAR-20	22,99	47682	1,255.0	1,274.5	1,212.5	1,231.0	1,231.0
APR-20	1,986	2880	1,249.5	1,271.0	1,212.0	1,230.5	1,230.5
JUN-20	250	727	1,238.0	1,263.0	1,205.0	1,218.5	1,218.5*
SEP-20	103	310	1,228.0	1,249.0	1,195.0	1,213.0	1,213.0

onto the radar of international EM fund managers, who generally feel less excited about Malaysia due to its high valuations," he said in a note.

Malayan Banking Bhd lost 10 sen to RM7.26, Tenaga Nasional Bhd gained 18 sen to RM11.42, Public Bank Bhd fell 88 sen to RM13.02 and IHH Healthcare Bhd was 12 sen higher at RM4.80.

Of the actives, Sapura Energy Bhd eased 1.5 sen to 7.5 sen, Borneo Oil Bhd was flat at 1.5 sen and Bumi Armada Bhd inched down two sen to 12 sen.

Meanwhile, ACE Market debutant, electrical products and accessories distributor ACO Group Bhd declined 12 sen to 16 sen with 47.23 million shares traded.

Ringgit Continues Its Decline

The ringgit remains under pressure as crude oil price plunges to below US\$30 (RM131.10) per barrel, while

Covid-19 continues to throttle global demand for oil.

As at 6pm yesterday, the ringgit was quoted at 4.3737/3844 compared to 4.3480/3530 on Tuesday, while the benchmark Brent crude was recorded at US\$29.76 per barrel.

"The government had drafted the 2020 budget with the oil priced at US\$62 per barrel. However, the oil price has plunged by 52%, a benchmark which was last seen in 2014-2016," an analyst said.

Ringgit was slightly higher against the Singapore dollar at 3.0446/0664 from 3.0482/0528 at Tuesday's close, rose against British pound at 5.2514/2570 from 5.2911/1985 and increased vis-a-vis the euro to 4.7938/8081 from 4.8228/8297 previously.

It also rose against the Japanese yen to 4.0792/0850 from 4.0792/0850 on Tuesday. — Bernama

VALUATOR

Company(Brand)	Mention	Tone	ROI
ACO Group (ACO Group)	1	0	RM 0
AmInvestment Bank (AmInvestment Bank)	1	0	RM 0
Borneo Oil & Gas Corp Sdn bhd (Borneo Oil & Gas Corp Sdn bhd)	1	0	RM 0
Bumi Armada Berhad (Bumi Armada Berhad)	2	0	RM 0
Bursa - CIMB (Bursa - CIMB)	2	0	RM 0
Bursa Malaysia Berhad (Bursa Malaysia Berhad)	4	0	RM 0
Covid- 19 - Malaysia (Covid- 19 - Malaysia)	5	0	RM 0
Hibiscus Petroleum Berhad (Hibiscus Petroleum - Bumi Armada)	2	0	RM 0
Hibiscus Petroleum Berhad (Hibiscus Petroleum - Sapura Energy)	1	0	RM 0
IHH Healthcare (IHH Healthcare)	1	0	RM 0
Malayan Banking Berhad (Malayan Banking Berhad)	1	0	RM 0
Malaysian Budget (Malaysian Budget)	2	0	RM 0
Ministry of Communications and Information (MCI) (Singapore Top	2	0	RM 0
Ministry of Health (MOH) -SG (Healthcare Industry News - SG)	7	0	RM 0
Ministry of Health (MOH), Singapore (Healthcare Industry News)	2	0	RM 0
Oil Price (Oil Price)	3	0	RM 0
Pertubuhan Berita Nasional Malaysia (Bernama)	1	0	RM 0
Pertubuhan Berita Nasional Malaysia (Pertubuhan Berita Nasional	1	0	RM 0
Public Bank Berhad (Public Bank Berhad)	1	0	RM 0
RAM Bursa Malaysia (RAM Bursa Malaysia)	2	0	RM 0
Sapura Energy Sdn Bhd (Sapura Energy Sdn Bhd)	1	0	RM 0
SapuraKencana Petroleum Berhad (SapuraKencana Petroleum	1	0	RM 0
Singapore-Malaysia Relations (Singapore-Malaysia Relations -	2	0	RM 0
Star Reacher - Coronavirus (Star Reacher - Coronavirus)	2	0	RM 0
Tenaga Nasional Berhad (TNB) (Tenaga Nasional)	1	0	RM 0