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Bursa catches up with regional gains after Deepavali break

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BURSA Malaysia's key index closed higher yesterday as the local bourse played catch-up to the regional and global uptrend a day after returning from the Deepavali break.

At 5pm, the FBM KLCI gained 9.65 points, or 0.60%, to 1,616.83 from Friday's close of 1,607.18.

The benchmark index opened 4.6 points firmer at 1,611.78 and moved between 1,609.02 and 1,617.15 throughout the trading session.

The broader market was positive with 779 gainers thumping 369 losers, while 496 counters were unchanged, 1,028 untraded, and 31 suspended.

Rakuten Trade Sdn Bhd vice-president of equity research Thong Pak Leng said key regional indices extended their gains from Monday as optimism grew over the potential easing of trade tensions between the US and China. This followed after US President Donald Trump expressed confidence that he could reach a fair trade agreement with Chinese President Xi Jinping.

On the domestic front, he said the local market appeared to be catching up with regional peers.

Among heavyweight counters, Maybank and CIMB added one sen each to RM9.90 and RM7.35, respectively. Public Bank gained seven sen to RM4.27, Tenaga Nasional was 14 sen firmer at RM13.24, while IHH Healthcare was flat at RM8.30.

On the most active list, Tanco and Velesto added one sen each to 87 sen and 26 sen, respectively, while both EA Holdings and TWL were flat at half-a-sen and 2.5 sen, and HHRG fell half-a-sen to seven sen.

Top gainers included Nestle, which jumped RM4.50 to RM109.50, while Malaysian Pacific Industries gained 92 sen to RM29.84, and Petronas Dagangan added 32 sen to RM22.54. KSL bounced 28 sen to RM3.11. – Bernama