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KUALA LUMPUR: Bursa Malaysia extended Wednesday's losses to end lower yesterday, weighed down by selling in selected heavyweights that was led by the financial services sector, says a dealer.

At 5pm, the benchmark FBM KLCI eased 1.06 points to end at its intraday high of 1,498.39 from Wednesday's close of 1,499.45.

The market bellwether opened 2.04 points lower at 1,497.41 and hit a low of 1,494.03 during the mid-morning session.

However, on the broader market, gainers outpaced losers 565 to 359, while 431 counters were unchanged, 875 untraded and 37 others suspended.

Turnover rose to 3.75 billion units worth RM2.03bil against Wednesday's 2.83 billion units worth RM1.68bil.

Rakuten Trade Sdn Bhd vice-president of equity research Thong Pak Leng told *Bernama* that the FBM KLCI continued to decline despite the strong regional performance.

Nonetheless, gainers outnumbered losers,

indicating some positive sentiment on the broad market, he noted.

"Bursa bucked the regional trend whereby key regional indices trended mostly higher with strong gains in Hong Kong while China's market remained closed until next week.

"We believe the selling in the last two days provides a good opportunity for bargain hunting due to prevailing low valuations.

"The FBM KLCI is expected to hover within the 1,490 to 1,500 range towards the week-end," he added.

Regionally, Hong Kong's Hang Seng Index rose 2.37% to 22,566.78, South Korea's Kospi increased 1.65% to 2,468.65 and Singapore's Straits Times Index added 0.76% to 3,378.31, while Japan's Nikkei 225 slid 0.12% to 27,362.75.

Back home, Bursa heavyweights Malayan Banking Bhd shed three sen to RM8.78, Public Bank Bhd eased one sen to RM4.28, CIMB Group Holdings Bhd fell six sen to RM5.72, PETRONAS Chemicals Group Bhd edged up

one sen to RM8.51, while **Tenaga Nasional Bhd was flat at RM9.52.**

As for the active stocks, ATA IMS Bhd rose 10 sen to 39.5 sen, Velesto Energy Bhd edged up half-a-sen to 22.5 sen, Cypark Resources Bhd bagged 12 sen to 96 sen, while Sapura Energy Bhd and Dataprep Holdings Bhd were flat at five sen and 26.5 sen, respectively.

Meanwhile, the ringgit further strengthened against the US dollar to close higher yesterday as the greenback retreated amid concerns of a softer interest-rate hike, an analyst said.

At 6pm yesterday, the ringgit rose to 4.2450/2465 against the greenback from Wednesday's closing of 4.2575/2625.

SPI Asset Management managing partner Stephen Innes said the ringgit continued its uptick, driven by declining sentiment towards the US dollar ahead of the Federal Reserve's decision next week.

He said the local currency was also buoyed by ongoing support from China's reopening, which benefited the local economy.