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TNB powers key index to record high

BURSA Malaysia closed at a new all-time high of 1,824.29, lifted by gains in heavy-weight Tenaga Nasional Bhd (TNB), surpassing an all-time high of 1,818.93 registered on October 24.

The FTSE Bursa Malaysia KLCI (FBM KLCI) closed 6.14 points higher after hovering between 1,821.66 and intra-day high of 1,840.12. Turnover fell to 1.24 billion shares worth RM2.1 billion from 1.25 billion shares worth RM1.39 billion on Monday.

Market players cheered the government's continuous subsidy rationalisation through Monday's electricity tariff review, which was reflected in TNB's share price.

The utility company's shares rose 0.83 sen or 8.39 per cent to RM10.72, after rising as high as RM12.60, with 46.71 million shares transacted.

The Finance Index improved 68.7 points to 16,770.11, the Plantation Index increased 53.57 points to 8,913.12 while the Industrial Index was 28 points lower at 3,146.08. The FBM Emas Index rose 32.38 points to 12,629.76, the FBMT100 Index advanced 36.12 points to 12,365.84 and the FBM 70 garnered 18.87 points to 14,192.78.

The FBM ACE lost 9.59 points to 5,553.67.

However, losers led gainers 445 to 325, with 324 counters unchanged, 472 untraded and 20 suspended.

Among actives, DSC Solutions lost 9.5 points to 13.5 sen and Sumatec gained half-a-sen to 28 sen.

The FBM KLCI futures contracts closed mostly lower despite the stronger cash market. Spot month December 2013 was 4.0 points down at 1,815, January 2014 eased 2.5 points to 1,816.5, March 2014 shed 4.5 points to 1,813 while June 2014 rose 2.0 points to 1,815.

Turnover rose to 6,729 lots while open interest rose to 44,254 contracts. **Bernama**