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Bursa slips in line with profit-taking across region

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BURSA Malaysia closed lower yesterday in tandem with profit-taking across regional markets after the recent gains, amid cautious sentiment ahead of the US Federal Reserve's monetary policy decision on Wednesday.

At 5pm, the FBM KLCI slid 4.82 points, or 0.3%, to 1,613.56 from Monday's close of 1,618.38.

The benchmark index opened 1.85 points firmer to 1,620.23 and moved between 1,610.18 and 1,620.23 throughout the trading session.

Market breadth was negative with 751 losers trouncing 331 gainers, while 476 counters were unchanged, 1,166 untraded, and 36 suspended.

Rakuten Trade Sdn Bhd vice-president of equity research Thong Pak Leng said sentiment turned cautious as investors awaited key policy signals from the US Federal Reserve's (Fed) two-day meeting.

"The Fed is widely expected to announce a 25-basis-point rate cut, marking a pivotal moment for global monetary direction. Traders are holding back fresh positions ahead of the decision.

"On the local front, the benchmark index continues to consolidate above the 1,600 level. A firm breakout above 1,630 with strong volume could attract renewed buying interest," he told Bernama.

Among the heavyweights, Maybank eased three sen to RM9.88, Public Bank inched down one sen to RM4.21, CIMB Group lost six sen to RM7.39, Tenaga Nasional decreased 14 sen to RM13.22, while IHH Healthcare gave up seven sen to RM8.28.

On the most active list, Perak Transit rose six sen to 39.5 sen, Borneo Oil was unchanged at half-a-sen, Powertechnic Group eased two sen to 33 sen, Zetrix AI dipped 1.5 sen to 83.5 sen, and Pharmaniaga slid 1.5 sen to 24 sen.