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Profit-taking ends Bursa's six-day winning streak

KUALA LUMPUR: Bursa Malaysia snapped its six-day winning streak to close lower yesterday as investors took profit from recent gains amid caution in regional markets as worries over China's property sector weighed on sentiment, dealers said.

The FBM KLCI slipped 2.64 points to end at 1,512.75 from Monday's close of 1,515.39.

The barometer index, which opened 2.36 points better at 1,517.75, moved between 1,511.84 and 1,520.31 throughout the day.

Decliners led advancers 622 to 383 on the broader market, while 459 counters were unchanged, 794 untraded and 73 others suspended.

Turnover dropped to 3.78 billion units valued at RM2.6 billion from 4.32 billion units worth RM2.98 billion on Monday.

Bank Muamalat Malaysia Bhd chief economist Mohd Afzanizam Abdul Rashid said the local bourse and other regional markets were generally lower yesterday on growing concerns over China's main property developer Evergrande Group.

Japan's Nikkei 225 rose 0.11% to 36,065.86, Hong Kong's Hang Seng Index tumbled 2.32% to 15,703.45 while Singapore's Straits Times Index gained 0.25% to 3,148.06. China's SSE Composite Index slid 1.83% to 2,830.53.

Among the heavyweight counters, Maybank perked up 1 sen to RM9.24, Public Bank dropped 1 sen to RM4.40 and Tenaga Nasional lost 2 sen to RM10.48. IHH Healthcare fell 9 sen to RM6.06 while CIMB was flat at RM6.22.

Of the actives, HE Group added 4.5 sen to 32.5 sen, Widad Group declined 1 sen to 14.5 sen and YNH Property slid 16 sen to 68.5 sen. TWL Holdings was flat at 4 sen and Sapura Energy was unchanged at 5 sen.