

Headline	Shares firmer amid OPR retention		
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BursaMalaysia

Shares firmer amid OPR retention

BURSA Malaysia closed firmer at its intraday high, as investor confidence improved following Bank Negara Malaysia's (BNM) decision to retain the Overnight Policy Rate (OPR).

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) finished 5.23 points higher at 1,682.87 compared to Monday's close of 1,677.64.

The index moved between 1,677.98 and 1,682.87 throughout the day.

MIDF Amanah Investment Bank Bhd said BNM held the OPR at 3% amid low inflationary pressure and stable labour market.

In a note yesterday, the research firm projected a better outlook for the second quarter (2Q) of 2019 and the second half of the year.

It expects exports to register positive growth in 2Q. "Steady economic performances of the world's two largest economies, on top of the ringgit depreciation, are expected to provide support to Malaysia's export performance," it said.

At the close, breadth in the broader market was borderline negative, with decliners narrowly beating advancers 402 to 401, while 429 counters remained unchanged, 616 were untraded and 20 others were suspended.

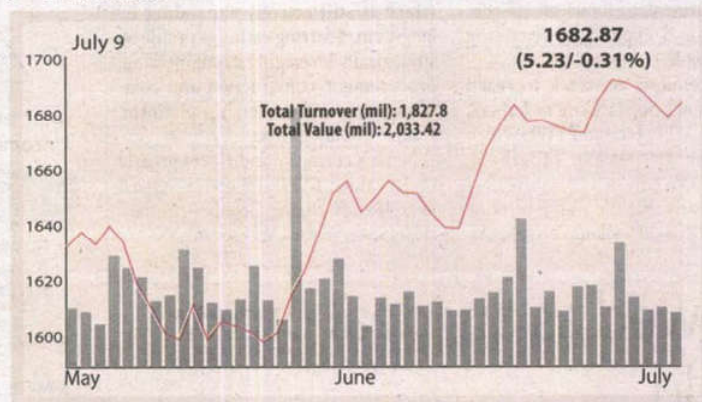
Among the heavyweights, Malayan Banking Bhd, Tenaga Nasional Bhd and Axiata Group Bhd improved two sen each to RM8.94, RM13.84 and RM5.17 respectively, while Public Bank Bhd added eight sen to RM23.06 and Petronas Chemicals Group Bhd was flat at RM8.60.

Of the actives, Barakah Offshore Petroleum Bhd and Ekovest Bhd inched up half-a-sen each to six sen and 81 sen respectively and SMTrack Bhd gained 1.5 sen to 23.5 sen. However, Sapura Energy Bhd and KNM Group Bhd were flat at 30 sen and 31.5 sen respectively.

The FBM Emas Index rose 42.26 points to 11,909.67 and the FBM T100 Index increased 40.72 points to 11,745.14.

The FBM Emas Shariah Index was 63.27 points better at 12,297.17, the FBM 70 advanced 68.74 points to 14,900.08 and the FBM ACE went up 43.8 points to 4,625.96.

► FBM KLCI



BURSA MALAYSIA DERIVATIVES

MONTHS	VOL	OPEN INTEREST	OPEN	HIGH	LOW	LAST PRC	SETTLE
JUL-19	4127	22081	1677.0	1686.0	1677.0	1683.5	1683.5
AUG-19	162	384	1682.0	1685.5	1678.0	1684.0	1684.0
SEP-19	49	546	1674.0	1682.5	1674.0	1680.0	1680.0
DEC-19	25	169	1670.5	1678.0	1670.5	1675.0	1675.0

Sector-wise, the Financial Services Index climbed 23.09 points to 16,779.75, the Plantation Index added 23.53 points to 6,968.7 and the Industrial Products and Services Index increased 0.24 of-a-point to 162.29.

Total transaction volume was higher at 2.41 billion units worth RM1.72 billion compared to 2.12 billion units worth RM1.68 billion on Monday.

Main Market volume widened to 1.64 billion shares worth RM1.56 billion from 1.37 billion shares worth RM1.5 billion previously.

Ringgit Performance

The ringgit continued its downtrend yesterday against the US dollar on lack of buying interest for the local currency, said a dealer.

At 6pm, the local note stood at 4.1410/1440 versus the greenback compared to Monday's close of 4.1390/1420.

FXTM market analyst Han Tan said the US dollar index was holding steady around the 97.37 mark, with Asian currencies mostly lower against the greenback.

"With scarce developments out of the US-China trade talks, the US Federal Reserve chair Jerome Powell's speeches are set to be the pick of the week in terms of potential market catalysts.

"The better than expected June non-farm payrolls data shows that the US job market remains resilient, which could prompt the central bank to hold its plan to cut interest rates," he said.

Back home, the decision by BNM's Monetary Policy Committee to maintain OPR at 3% had a relatively muted impact on the local note, as the market had largely priced in the monetary policy decision.

At the close, the ringgit traded higher against a basket of major currencies.

It rose against the Japanese yen to 3.8022/8060 from 3.8158/8189 on Monday and strengthened versus the Singapore dollar to 3.0411/0444 from 3.0436/0463.

It also improved against the euro to 4.6392/6429 from 4.6473/6511 and appreciated against the pound to 5.1601/1647 from 5.1882/1937 previously. — *Bernama*