



24 MAY, 2024

Bursa stages rebound at close

Daily Express (KK), Malaysia

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BURSA CLOSING REPORT

Bursa stages rebound at close

KUALA LUMPUR: Bursa Malaysia closed higher on Thursday as buying activities returned following Tuesday's profit-taking, a dealer said.

The market was closed on Wednesday for Wesak.

At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) gained 7.09 points, or 0.44 per cent, to 1,629.18 from Tuesday's close of 1,622.09.

The benchmark index, which opened 1.43 points lower at 1,620.66, moved between 1,620.66 and 1,632.79 throughout the trading session.

On the broader market, gainers led decliners 732 to 521, with 504 counters unchanged, 632 untraded and 10 others suspended.

Turnover expanded to 6.2 billion units worth RM4.67 billion compared to Tuesday's 5.42 billion units worth RM4.22 billion.

Rakuten Trade Sdn Bhd equity research vice-president Thong Pak Leng said technology stocks surged, spurred by American chipmaker Nvidia's robust earnings, reaffirming optimism about strong demand from the artificial intelligence sector. "On the other hand, investors have scaled back their expectations for global (interest) rate cuts this year due to the more hawkish-than-expected minutes from the US Federal Reserve's latest policy meeting," he told Bernama.

Thong said he remains optimistic about the local bourse due to strong support from foreign funds while staying cautious due to the increasing volatility of regional and global equity markets. "We anticipate the FBM KLCI trending within the range of 1,625-1,640 towards the weekend," he added.

Among the heavyweight stocks, Maybank was unchanged at RM9.99, Public Bank added one sen to RM4.20 and Tenaga Nasional rallied 32 sen to RM13.10. CIMB added four sen to RM6.88 and Petronas Chemicals lost 11 sen to

RM6.92.

Of the actives, Ingenieur eased half-a-sen to 6.5 sen, KNM added 2.5 sen to 10 sen and SNS Network soared 13 sen to 63 sen. Perdana Petroleum rose five sen to 41 sen and MY EG climbed two sen to RM1.04.

On the index board, the FBM Emas Index gained 61.69 points to 12,419.53, the FBMT 100 Index added 61.42 points to 12,012.67 and the FBM Emas Shariah Index climbed 75.96 points to 12,666.17.

The FBM 70 Index soared 128.26 points to 17,856.43, while the FBM ACE Index expanded 95.75 points to 5,519.12.

Sector-wise, the Financial Services Index gained 68.19 points to 17,761.27, the Industrial Products and Services Index edged up 0.78 points to 197.45 and the Plantation Index expanded 6.95 points to 7,297.62. The Energy Index added 10.17 points to 1,003.96.

The Main Market volume advanced to 3.82 billion units worth RM3.96 billion from 3.52 billion units worth RM3.80 billion on Tuesday.

Warrant turnover firmed up to 1.06 billion units valued at RM137.63 million from Tuesday's closing of 1.05 billion units valued at RM157.83 million.

The ACE Market volume rose to 1.25 billion shares worth RM572.07 million from 844.99 million shares worth RM264.71 million.

Consumer products and services counters accounted for 578.54 million shares traded on the Main Market, industrial products and services (1.12 billion), construction (241.66 million), technology (482.75 million), SPAC (nil), financial services (124.56 million), property (357.38 million), plantation (27.47 million), REITs (24.70 million), closed/fund (205,200), energy (461.82 million), healthcare (146.38 million), telecommunications and media (73.68 million), transportation and logistics (88.64 million), utilities (84.89 million), and business trusts (728,400). - Bernama



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SUMMARIES

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