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Market Preview

KLCI to take a breather in line with global markets, stay above 1,750 level

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KUALA LUMPUR (April 27): The FBM KLCI could take a breather today and pause in line with the overnight close at most global markets and Wall Street, but stay above the 1,750-point level.

Equities retreated from highs on Wednesday after a U.S. tax plan disappointed, while the Canadian dollar and Mexican peso weakened against the greenback on the possibility of a U.S. withdrawal from the North American Free Trade Agreement, according to Reuters.

Wall Street gave up gains after U.S. President Donald Trump proposed slashing tax rates for businesses and on overseas corporate profits returned to the country in a long-awaited plan greeted as an opening maneuver by his fellow Republicans in Congress, it said.

Based on corporate announcements and news flow yesterday, the companies that may be in focus today could be the following: Yinson Holdings Bhd, PUC Founder (MSC) Bhd, Petronas Chemicals Group Bhd, Astro Malaysia Holdings Bhd, Texchem Resources Bhd, Sunsuria Bhd, Bursa Malaysia Bhd, Willowglen MSC Bhd, Media Chinese International Ltd, Perak Corp Bhd, Thriven Global Bhd, Telekom Malaysia Bhd, Hektar REIT, Kronologi Asia Bhd and RHB Bank Bhd.