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Headline: KLCI Pares Loss, Down 0.25% As Select Blue Chips Drag

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KLCI pares loss, down 0.25% as select blue chips drag

KUALA LUMPUR (June 13): The FBM KLCI pared some of its loss at the midday break today and was down 0.25%, dragged by select blue chips.

At 12.30pm the FBM KLCI fell 4.45 points to 1,759.71. The index had earlier slipped to its intra-morning low of 1,755.38.

Losers led gainers by 326 to 248, while 504 counters traded unchanged. Volume was 1.14 billion shares valued at RM786.87 million.

The top losers included Panasonic Manufacturing Malaysia Bhd, Nestle (M) Bhd, Public Bank Bhd, British American Tobacco (M) Bhd, Heineken Malaysia Bhd, Scientex Bhd, MISC Bhd, Hong Leong Bank Bhd and AMMB Holdings Bhd.

The actives included Sapura Energy Bhd, Gabungan AQRS Bhd, My E.G. Services Bhd, GSB Group Bhd, Sumatec Resources Bhd, Berjaya Corp Bhd and PUC Bhd.

The gainers included United Plantations Bhd, Petronas Gas Bhd, Fraser & Neave Holdings Bhd, Amway (M) Holdings Bhd, Supermax Corp Bhd, Magni-Tech Industries Bhd, Top Glove Corp Bhd, UMW Holdings Bhd, Kossan Rubber Industries Bhd and Econpile Holdings Bhd.

Asian shares slipped back on Wednesday as investors looked to the Federal Reserve policy decision later in the day and any clues it might give on future rate hikes, shifting focus away from the historic US-North Korea summit in Singapore, according to *Reuters*.

MSCI's broadest index of Asia-Pacific shares outside Japan dropped 0.5%, erasing the slim gains they made following Tuesday's meeting between US President Donald Trump and North Korean leader Kim Jong Un, it said.

Hong Leong IB Research in a traders' brief said Bursa Malaysia is likely to remain volatile as foreign investors are jittery due to heightened global risk aversion.

"Nevertheless, the bigger picture for Malaysia looks sanguine as institutional reforms, a more transparent government and curbing corruption will help improve Malaysia's governance scores, and strengthen investor confidence in the medium to long term," it said.