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Headline: KLCI Rises 0.68%, Tracks Gains At Regional Markets

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KLCI rises 0.68%, tracks gains at regional markets

KUALA LUMPUR (June 20): The FBM KLCI rose 0.68% at mid-morning today, tracking the rebound at most regional markets.

At 10am, the FBM KLCI rose 11.69 points to 1,727.05.

Gainers led losers by 288 to 171, while 252 counters traded unchanged. Volume was 408.52 million shares valued at RM279.97 million.

The top gainers included Fraser & Neave Holdings Bhd, Nestle (M) Bhd, Top Glove Corp Bhd, United Plantations Bhd, Public Bank Bhd, LPI Capital Bhd, Malaysia Airports Holdings Bhd, Magni-Tech Industries Bhd, Apex Healthcare Bhd and Mi Equipment Holdings Bhd.

The actives included Mi Equipment, Sapura Energy Bhd, Iris Corp Bhd, My E.G. Services Bhd, GSB Group Bhd and PUC Bhd.

The losers included Panasonic Manufacturing Malaysia Bhd, Hong Leong Bank Bhd, Kuala Lumpur Kepong Bhd, PPB Group Bhd, Rohas Tecnic Bhd, LJM Plantations Bhd and Suria Capital Holdings Bhd.

Stocks in Asia rebounded from recent losses on Wednesday as investors sought bargains, a day after the spectre of a US-China trade war drove down bond yields, and share and commodity prices, according to *Reuters*.

The improved risk appetite pushed the yield on benchmark 10-year Treasury notes higher to 2.9004% compared with its US close of 2.893% on Tuesday, it said.

Hong Leong IB Research in a traders' brief said with the extended concerns over the reciprocal actions between the US and China on the trade war, market volatility is likely to increase over the near term, accompanied by a negative bias view on the Dow.

"Besides tariffs war, investors may be focusing on the OPEC meeting this week (June 22) on the discussion of potential production output hike," it said.

On the outlook for the FBM KLCI, it said that tracking the negative overnight performance on Wall Street, market sentiment is likely to stay volatile on a downward bias mode.

"The FBM KLCI could further retrace towards the 1,700 level.

"Nevertheless, we think stocks which are severely oversold within the technology sector may buck the trend amid weaker ringgit trend," it said.