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Headline: KLCI Rises 1.04%, Tracks Regional Markets

**THE EDGE<sup>TM</sup>**  
**MARKETS**

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## KLCI rises 1.04%, tracks regional markets

KUALA LUMPUR (June 7): The FBM KLCI rose 1.04% at the midday break today, tracking gains at regional markets, lifted by key index-linked stocks.

At 12.30pm, the FBM KLCI rose 18.7 points to 1,795.83.

Gainers led losers by 374 to 261, while 605 counters traded unchanged. Volume was 2.44 billion shares valued at RM1.6 billion.

The top gainers included KESM Industries Bhd, Ajinomoto (M) Bhd, Tasek Corp Bhd, Telekom Malaysia Bhd, Malayan Banking Bhd, British American Tobacco (M) Bhd, Tenaga Nasional Bhd, Petronas Dagangan Bhd, Genting Bhd and CIMB Group Holdings Bhd.

The actives included Sapura Energy Bhd, Cuscapl Bhd, My E.G. Services Bhd, PUC Bhd, Eduspec Holdings Bhd, NetX Holdings Bhd, Dagang NexChange Bhd and Sino Hua-An International Bhd.

The losers included Press Metal Aluminium Holdings Bhd, Apollo Food Holdings Bhd, Hong Leong Industries Bhd, Nestle (M) Bhd, Aeon Credit Service (M) Bhd, Astro Malaysia Holdings Bhd and Atlan Holdings Bhd.

Asian shares rose to a fresh 2½-month high on Thursday, supported by sound economic fundamentals, while expectations the European Central Bank could start to wind down its stimulus boosted the euro and global bond yields, according to *Reuters*.

MSCI's broadest index of Asia-Pacific shares outside Japan advanced 0.4% to extend its gains, hitting a 2½-month high for a second straight day. Japan's Nikkei average rose 0.8%, it said.

Kenanga IB Research said Asian markets mostly closed higher on rising commodity prices that lifted resources stocks as well as positive China-US trade talks.

"Meanwhile, upcoming G-7 meeting remains the focus of investors.

"The FBM KLCI swung 21.99 points or 1.25% higher to close at 1,777.13, filling its recent gap between 1,760 and 1,770.

"Technically, the index's outlook remains negative as evidenced by continued 'Death Cross' between key SMAs and bearish signal in MACD. While yesterday's upswing was stronger-than-expected, the index is now approaching its overhead resistance at 1,780 (R1) which profit-taking activities could take place.

"A decisive break above R1 is needed before any possible advancement toward 1,800 (R2). Downside support level remains at 1,750 (S1) and 1,700 (S2)," it said.