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Headline: KLCI Stays Negative On Lacklustre Sentiment



KLCI stays negative on lacklustre sentiment

KUALA LUMPUR (Jan 30): The FBM KLCI stayed in negative zone at midday today as local sentiment appeared to be lacklustre ahead of the extended weekend with the holiday on Friday as well as the Lunar New Year next week, which would see many traders taking a break.

At 12.30pm, the FBM KLCI dipped 1.1 points to 1,689.31.

Losers led gainers by 314 to 280, while 339 counters traded unchanged. Volume was 955.93 million shares valued at RM685.02 million.

The top losers included United Plantations Bhd, Heineken Malaysia Bhd, Dutch Lady Milk Industries Bhd, Hong Leong Industries Bhd, Yinson Holdings Bhd, Malayan Banking Bhd, Carlsberg Brewery Malaysia Bhd, BLD Plantation Bhd and Rapid Synergy Bhd.

The actives included Sapura Energy Bhd, Sinmah Capital Bhd, Bumi Armada Bhd, KNM Group Bhd, PUC Bhd, Carimin Petroleum Bhd, Seacera Group Bhd and AirAsia X Bhd.

The gainers included Nestle (M) Bhd, Pentamaster Corp Bhd, Batu Kawan Bhd, MISC Bhd, UEM Edgenta Bhd, Petronas Dagangan Bhd, LPI Capital Bhd,

PPB Group Bhd and Axiata Group Bhd.

US stock futures and Asian equities eked out modest gains on Wednesday as investors seized on Apple Inc's earnings and comments from its chief that US-China trade tensions were easing, sending the iPhone maker's shares soaring in after-hours trade, according to *Reuters*.

Sterling smarted from a 0.7% fall the previous day after British lawmakers rejected most amendments that sought to avoid Britain leaving the European Union without a deal, reviving worries of a chaotic withdrawal from the European Union, it said.

Affin Hwang Capital Research said the FBM KLCI Index dropped further on Tuesday, shedding 7.08 points or 0.42%.

It said the index is still above the 50-day exponential moving average, acting as a strong support area.

"Hence, maintain upward bias view in the index.

"Market perceived to take a slight breather before resuming higher.

"Nonetheless, with the uncertainty surrounding the global market, anticipate upside to be limited towards the 1,725-1,750 level," it said.