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Headline: KLCI Extends Consolidation Mode On Final Trading Day Of 1H19



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KUALA LUMPUR (June 28): The FBM KLCI extended its consolidation mode on the final trading day of the first half of 2019 (1H19) and remained some 17 points down year-to-date.

At 10am, the FBM KLCI was down 0.06 points to 1,672.64.

Losers led gainers by 231 to 160, while 289 counters traded unchanged. Volume was 486.91 million shares valued at RM191.11 million.

The decliners included Aeon Credit Service (M) Bhd, Public Bank Bhd, Bintulu Port Holdings Bhd, Westports Holdings Bhd, SCGM Bhd, Hong Leong Bank Bhd and Hong Leong Financial Group Bhd.

The actives included KNM Group Bhd, Bumi Armada Bhd, Hubline Bhd, PUC Bhd and Sapura Energy Bhd.

The gainers included Allianz Malaysia Bhd, Heineken Malaysia Bhd, Petronas Dagangan Bhd, Petronas Gas Bhd, Lingkaran Trans Kota Holdings Bhd, Carlsberg Brewery Malaysia Bhd, Apollo Food Holdings Bhd and Tenaga Nasional Bhd.

Share markets in Asia edged higher early on Friday morning as investors clung on to hopes that a highly anticipated meeting between US President Donald Trump and Chinese President Xi Jinping this weekend could lead to an easing of trade tensions, according to *Reuters*.

Yet the gains were small and underscored uncertainty over whether the talks will produce definitive progress in ending the year-long trade war between the world's two largest economies, it said.

Hong Leong IB Research said Wall Street struggled for direction throughout the session as market participants pondered whether a planned Trump-Xi meeting at the G20 summit in Japan would yield any progress in the two country's protracted tariff dispute.

"Overall, we expect the Dow to trend in range bound mode within 26,100-26,900 levels in the near term.

"Bursa Malaysia should remain in consolidation mode given the lack of positive catalysts and a tepid performance on overnight Wall Street during the June 28-29 G20 summit.

"Meanwhile, on the final session in 1H19, window-dressing activities on rotational index-linked stocks may give KLCI a boost. Resistance is pegged around 1,687-1,700 while supports are near 1,655-1,665 levels," it said.