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Headline: Bursa Malaysia Lower At The Close



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KUALA LUMPUR: Bursa Malaysia closed lower amid broad selling activities and in line with the regional markets on fears that the United States' support for Hong Kong pro-democracy protesters would thwart its trade deal with China.

At 5pm, the FTSE Bursa Malaysia (FBM KLCI) fell 3.41 points or 0.22 per cent to finish at 1,583.77 from 1,587.18 at Wednesday's close. The benchmark index moved between 1,582.28 and 1,588.51 throughout the day.

The FBM KLCI opened 0.8 of-a-point higher at 1,588.08.

On the broader market, losers thumped gainers 501 to 305, with 386 counters unchanged, 822 untraded and 76 others suspended.

Volume slipped to 2.13 billion shares worth RM1.44 billion from Wednesday's 2.51 billion shares worth RM1.66 billion.

On Wednesday, US President Donald Trump signed a bill backing pro-democracy protesters in Hong Kong. The bill was approved by the US Senate and permits Washington to impose sanctions or even suspend Hong Kong's special trading status over rights violations.

AxiCorp chief Asia market strategist Stephen Innes said while the Hong Kong bill headlines were far from signalling the doors were always open, the markets appeared to be taking things in stride on the assumption that the US legislation was unlikely to torpedo phase one of the trade deal.

"But of course, it does provide a stark reminder that on one level or another, the US-China frictions are always going to be a thorn in the market's side.

"In a case of the pot calling the kettle black, China's Hong Kong and Macau Affairs Office strongly condemned the US law on Hong Kong and said that the US is the biggest black hand behind the unrest in Hong Kong, according to news reports," he said.

Regionally, Hong Kong's Hang Seng Index fell 0.22% to 26,893.73, Japan's Nikkei 225 slid 0.12% to 23,409.14 and Singapore's Straits Times Index decreased 0.40% to 3,202.67.

Meanwhile, among Bursa Malaysia's heavyweights, TNB advanced 16 sen to RM13.72 and Public Bank was flat at RM19.74. Maybank fell six sen to RM8.52, Petronas Chemicals shed three sen to RM7.10, Maxis shaved off six sen to RM5.35 while CIMB and IHH Healthcare eased two sen each to RM5.23 and RM5.38, respectively.

Of the actives, Yong Tai edged up half-a-sen to 22 sen, PUC and Netx stayed put at five sen and two sen, respectively, while Solarvest gave up 6.5 sen to 75.5 sen, KNM slipped two sen to 36.5 sen, and Bumi Armada went down 1.5 sen to 51 sen.

FGV surged seven sen to RM1.31, with 26.74 million shares traded, on news that the agri-commodity group reduced its net loss to RM262.41 million for the third quarter ended Sept 30, 2019, compared with a net loss of RM849.46 million recorded a year earlier.

Its revenue rose 11 per cent year-on-year to RM3.55 billion from RM3.19 billion previously.

The FBM Emas Index was 35.09 points easier at 11,222.97, the FBMT 100 Index weakened 35.41 points to 11,039.98, the FBM Ace was down 16.66 points at 4,809.49, the FBM Emas Shariah Index fell 33.03 points to 11,774.38 and the FBM 70 decreased 92.62 points to 13,948.77.

Sector-wise, the Industrial Products & Services Index edged down 0.90 of-a-point to 150.92, the Financial Services Index shed 4.90 points to 15,450.15 and the Plantation Index slid 11.71 points to 7,118.57.

Main Market volume shrank to 1.30 billion shares worth RM1.27 billion from 1.60 billion shares worth RM1.40 billion on Wednesday.

Warrants turnover fell to 227.52 million units valued at RM38.70 million versus 244.24 million units valued at RM49.24 million yesterday.

Volume on the ACE Market declined to 601.17 million units worth RM134.05 million from 672.23 million units worth RM207.12 million.

Consumer products and services accounted for 175.71 million shares traded on the Main Market, industrial products and services (212.52 million), construction (126.63 million), technology (81.40 million), SPAC (nil), financial services (40.18 million), property (207.74 million), plantations (93.13 million), REITs (6.10 million), closed/fund (nil), energy (277.45 million), healthcare (13.23 million), telecommunications and media (35.85 million), transportation and logistics (13.70 million), and utilities (16.03 million). - *Bernama*