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Market Close (Updated)

Bursa Malaysia ends marginally higher

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CLOSING MARKET REPORT



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KUALA LUMPUR (March 24): Bursa Malaysia closed higher for a second consecutive day after a relatively quiet but choppy trading session amid a mixed regional market performance as investors remained cautious on the increasing market volatility.

At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose slightly by 1.09 points to 1,598.97 from 1,597.88 at Wednesday's close.

The barometer index opened 2.03 points easier at 1,595.85, and moved between 1,593.53 and 1,601.16 throughout the session.

On the broader market, gainers led losers 482 to 429, while 434 counters were unchanged, 957 untraded, and 12 others suspended.

Total turnover declined to 2.71 billion units valued at RM2.11 billion from 3.55 billion units valued at RM2.64 billion on Wednesday.

Rakuten Trade Sdn Bhd vice president of equity research Thong Pak Leng said the benchmark index closed 0.06% higher, lifted mainly by gaming and oil and gas stocks.

“However, key regional markets were mostly lower due to overnight losses on Wall Street, while investors are cautious on the increasing market volatility across the region,” he told *Bernama*.

Meanwhile, he said concerns over Wall Street performance following the persistently high inflation in the US have been elevated since the beginning of Russia-Ukraine tensions which sent energy and other commodity prices even higher.

"Crude oil prices have been volatile on worries that the conflict would exacerbate an already tight market. The fluctuation in prices has been pushing and pulling the broader stock market," he said.

As for the local bourse, the 1,600 psychological mark remained a hurdle after the FBM KLCI failed to breach and remain above it on several attempts due to strong resistance.

He believes that the benchmark index will stay in consolidation mode for the time being due to cautious sentiment although foreign buying and bargain hunting may emerge as well.

“Nonetheless, we anticipate the FBM KLCI test the 1,600 psychological level again towards the weekend. After breaking the 1,600 level, we shall see the next resistance at 1,620 while support is at 1,580,” he said.

Heavyweights Malayan Banking Bhd added four sen at RM8.98, Petronas Chemicals Group Bhd and CIMB Group Holdings Bhd rose three sen each to RM9.62 and RM5.40 respectively, while Public Bank Bhd and IHH Healthcare Bhd were both flat at RM4.65 and RM6.54, respectively.

Of the actives, CSH Alliance Bhd fell two sen to 14.5 sen, LKL International Bhd reduced half-a-sen to 7.5 sen, Siab Holdings Bhd rose two sen at 23.5 sen, Pasukhas Group Bhd and Velesto Energy Bhd were up half-a-sen each to 2.5 sen and 11 sen, respectively, while Farm Fresh Bhd fell four sen to RM1.66.

Top gainers Nestle (Malaysia) Bhd rose 60 sen to RM136, PMB Technology Bhd added 58 sen to RM17.86, while its warrants were 48 sen higher at RM14.50, Petronas Dagangan Bhd advanced 44 sen to RM21.94, and Aeon

Credit Service (M) Bhd increased 30 sen to RM14.50.

On the index board, the FBM Emas Index went up 17.75 points to 11,410.76, FBM 70 added 49.17 points to 13,701.42, FBMT 100 Index advanced 15.09 points to 11,099.38, and the FBM ACE was 9.51 points better at 5,592.19, while FBM Emas Shariah Index lost 1.65 points to 12,004.43.

Sector-wise, the Industrial Products and Services Index gained 0.54 of-a-point to 204.48, the Financial Services Index climbed 29.37 points to 16,778.19, and the Plantation Index lost 13.54 points to 8,034.86.

The Main Market volume fell to 1.86 billion shares worth RM1.94 billion compared with 2.34 billion shares worth RM2.36 billion on Wednesday.

Warrants turnover decreased to 319.28 million units valued at RM53.38 million against 477.69 million units valued at RM74.24 million.

The ACE Market volume dropped to 524.25 million shares worth RM120.38 million versus 730.54 million shares worth RM197.54 million previously.

Consumer products and services counters accounted for 339.84 million shares traded on the Main Market, industrial products and services (812.06 billion), construction (46.89 million), technology (142.43 million), SPAC (nil), financial services (56.69 million), property (111.84 million), plantation (76.82 million), REITs (11.88 million), closed/fund (2,000), energy (160.88 million), healthcare (49.41 million), telecommunications and media (20.91 million), transportation and logistics (13.37 million), and utilities (18.67 million).

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