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MARKET

Bursa Malaysia opens higher



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KUALA LUMPUR, April 26 (Bernama) – Bursa Malaysia opened higher today on renewed buying interest after undergoing selling pressure yesterday, taking its cue from the overnight Wall Street performance.

At 9.05 am, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose 11.67 points to 1,601.65 from Monday's close of 1,589.98.

The barometer index opened 9.74 points firmer at 1,599.72.

On the broader market, gainers led losers 254 versus 80, while 188 counters were unchanged, 1,768 untraded and 27 others suspended.

Total turnover stood at 136.07 million worth RM50.83 million.

Malacca Securities Sdn Bhd said Wall Street rebounded as the Dow Jones Index rose 0.7 per cent after recovering from its intraday low on bargain-hunting activities ahead of the corporate earnings releases from technology giants later this week.

"While bargain-hunting activities may emerge following yesterday's decline, we expect investors' sentiment to remain wary, and upside on the FBM KLCI could be limited around the 1,600 level for now.

"Still, we are optimistic about the recovery-themed sectors on the back of declining COVID-19 daily confirmed cases," the firm said in a note today.

On the commodities, the firm said crude oil price is hovering above US\$100, while the crude palm oil futures (FCPO) traded above RM6,200 per tonne.

Among the heavyweights, Maybank added three sen to RM8.92, Public Bank gained one sen to RM4.72, both Petronas Chemicals and IHH Healthcare rose 14 sen to RM10.26 and RM6.70, respectively, and CIMB increased four sen to RM5.20.

Of the actives, Yong Tai and South Malaysia Industries were flat at 10.5 sen and 34.5 sen, respectively, Techna-X lost half-a-sen to 10.5 sen, while Siab up half-a-sen to 22 sen and KPower rose two sen to 56.5 sen.

On the index board, FBMT 100 Index gained 80.04 points to 11,101.69, FBM Emas Index was 81.33 points higher at 11,446.93, FBM Emas Shariah Index accumulated 103.76 points to 12,045.83, FBM 70 edged up 94.63 points to 13,637.69, and FBM ACE increased 43.76 points to 5,626.67.

Sector-wise, the Industrial Products and Services Index inched up 1.17 points to 211.29 and the Financial Services Index widened 82.68 points to 16,825.23, and the Plantation Index ticked up 26.66 points to 8,874.25.

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