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Market Open (Updated)

Bursa opens higher on renewed buying interest

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KUALA LUMPUR (April 26): Bursa Malaysia opened higher on Tuesday (April 26) on renewed buying interest after undergoing selling pressure a day ago, taking its cue from the overnight Wall Street performance.

At 9.05am, the benchmark FBM KLCI had risen 11.67 points to 1,601.65 from Monday's close at 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% after recovering from its intraday low on bargain-hunting activities ahead of corporate earnings releases from technology giants later this week.

“While bargain-hunting activities may emerge following Monday’s decline, we expect investors’ sentiment to remain wary, and the upside to the 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 daily confirmed Covid-19 cases,” the firm said in a note on Tuesday.

On commodities, the firm said crude oil prices were hovering above US\$100 (about RM435.54), while crude palm oil futures traded above RM6,200 per tonne.

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

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

On the index board, the FBMT 100 Index gained 80.04 points to 11,101.69, the FBM Emas Index was 81.33 points higher at 11,446.93, the 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, 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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