

KLCI tracks key Asian markets lower, Genting weighs

MARKETS

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By Joseph Chin



KUALA LUMPUR: Blue chips closed lower on Thursday as investor sentiment took a hit after key Asian markets posted losses led by China.

At 5pm, the KLCI ended the day's low, down 2.27 points or 0.13% to 1,721.27. Turnover was 2.09 billion shares valued at RM1.87bil. There were 381 gainers, 438 losers and 453 counters unchanged.


China's blue chips posted their worst one-day loss in nearly 18 months, as investors reacted to the government's latest measures to reduce risks in the financial system, Reuters reported. The Shanghai Composite Index slumped 2.29%. Asean stocks also posted losses.

The ringgit rose against the US dollar but weakened against the other currencies. It rose 0.09% to the greenback at 4.1075 but fell 0.46% to the pound sterling at 5.4764; down 0.6% to the euro at 4.8724 and down 0.35% to the Singapore dollar at 3.0548.

The slump in crude palm oil prices also weighed on the KLCI. Third month CPO futures fell RM34 to RM2.610 – lowest since early August.

Among the plantations, KL Kepong fell 24 sen to RM24.26, NSOP 17 sen lower at RM3.77, S IOI Corp three sen to RM4.52, but PPB Group gained 10 sen to RM16.76.

Conglomerate Sime Darby, which will halt trading in its current form at 5pm on Friday, fell six sen to RM8.93. It will resume trading on Nov 30 with Sime Darby Plantations and Sime Darby Properties.


Heavyweight [Genting Bhd](#)  fell 14 sen to RM9.15 and erased 0.91 of a point but Genting Malaysia added four sen to RM5.10. Tenaga shed two sen to RM14.84 but MISC gained three sen to RM7.19 and IJM added seven sen to RM3.12.

As for consumer stocks, BAT fell the most, sliding 60 sen to RM38.06 but Nestle jumped RM1.82 to a new record high of RM91.98.

Crude oil prices retreated with US light crude down 15 sen to RM57.87 and Brent 30 sen lower at RM63.02.

Petronas Dagangan lost 16 sen to RM23.50, Petronas Gas two sen to RM16.54 and Petronas Chemicals unchanged at RM7.30.

Refiners Petronas added 40 sen to RM12.36 and Hengyuan 26 sen higher at RM10.66. Serba Dinamik and Enra each gained 22 sen to RM3 and RM3.10.

[Bumi Armada](#)  rose two sen to 78.5 sen in active trade after posting a strong set of third quarter results.

Among the banks, CIMB rose three sen to RM5.98 while Maybank, RHB Bank and AmBank were flat at RM9.21, RM4.21 and RM4.89 respectively while Public Bank shed four sen to RM20.32.

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