

PetGas underpins KLCI advance and closes above key 1,850

MARKETS

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By Joseph Chin



KUALA LUMPUR: The rally in crude oil prices helped power Petronas Gas and other oil and gas (O&G) stocks on Monday and pushed the FBM KLCI comfortably over the key 1,850 level which sentiment was also boosted by key Asian markets.

At 5pm, the FBM KLCI was up 19.04 points or 1.04% to 1,857.32. Turnover was 2.36 billion shares

valued at RM1.88bil. There were 824 gainers, 193 losers and 288 counters unchanged.


The ringgit put up a strong performance against several key currencies. It rose 0.1% against the US dollar to 3.8902 and advanced 0.94% to the pound to 5.4470. It jumped 1.15% to the euro at 4.8255 and edged up 0.45% to the euro at 2.9662.


Japan's Nikkei share average finished 2% high to 22,149.21 on Monday, as exporters gained following a pullback in the yen, while market heavyweights such as Fanuc and Fast Retailing helped boost the benchmark index, Reuters reported.


South Korea's KOSPI stock index rose 0.87% for a fourth straight session on Monday to reach its highest in two weeks at 2,442.82. Singapore's STI climbed 1.3% to 3,487.

US light crude oil rose 50 cents to US\$62.18 and Brent added 26 cents to US\$65.10. Oil got mild support from gains in Asian equity markets, but has been getting pressure from the rise in U.S. rig count and a slight recovery in the dollar, Reuters reported.

At Bursa, Petronas Gas jumped RM1.16 to RM18.66 and pushed the KLCI up 4.09 points, Petronas Dagangan added 12 sen to RM25.24 and Petronas Chemicals was flat at RM8.10.

Refiner Hengyuan jumped RM1.98 to RM15.02 and Petron 90 sen to RM11.88. [Yinson](#)  gained seven sen to RM4.17, Dialog shed two sen to RM2.70 and Serba Dinamik one sen lower at RM3.49.

Consumer stocks also climbed, with Nestle up RM1 to RM120.40, [Dutch Lady](#)  86 sen to RM64.82 and Carlsberg 64 sen to RM17.80 while Ajinomoto added 60 sen to RM20.60 but Heineken came under profit taking and fell 14 sen to RM20.30.

IHH climbed 15 sen to RM6.19 on fund buying and it pushed the KLCI up 2.20 points, [Genting Bhd](#)  added 20 sen to RM9.21 and Genting Malaysia eight sen to RM5.46 while Tenaga advanced four sen to RM15.74.


As for banks and financial stocks, HLFG rose 70 sen to RM18.96, HL Bank 26 sen to RM18.48, Public Bank 14 sen to RM21.98, AmBank 13 sen to RM4.64, RHB Bank nine sen to RM5.30 and Maybank four sen to RM10.14.

As for tech stocks, KESM was up 78 sen to RM20 but Globetronics fell eight sen to RM6.25.

Apex Healthcare was the top loser, down 18 sen to RM5.01 while Hartalega lost 12 sen to RM11.76.

Crude palm oil for third month delivery inched up RM3 to RM2,509 per tonne. KL Kepong added 54 sen to RM25.44, IOI Corp two sen higher at RM4.763 and PPB Group eight sen to RM17.58.

Sime Plantations rose five sen to RM5.54 and Sime Darby four sen higher at RM2.71 while Sime Property gained three sen to RM1.47.

[Sapura Energy](#)  rose 3.5 sen to 72 sen and Hibiscus 9.5 sen to RM1.04.

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