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Market Preview

KLCI to take cue from global markets, edge higher

Surin Murugiah / theedgemarkets.com
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KUALA LUMPUR (Feb 27): The FBM KLCI is expected to rise today in line with the overnight gains at Wall Street and most global markets, and stay above the 1,860-point level.

Global equity markets rose on Monday, with Wall Street surging 1 percent, while the dollar traded little changed as investors bet the new head of the U.S. Federal Reserve will steer a steady course on policy when he addresses lawmakers this week, according to Reuters.

U.S. Treasury yields fell as traders reduced bearish bond positions ahead of new Fed Chairman Jerome Powell's testimony before Congress on Tuesday that will be his first major address since taking over from Janet Yellen earlier this month, it said.

On Wall Street, the Dow Jones Industrial Average rose 351.01 points, or 1.39 percent, to 25,661. The S&P 500 gained 26.28 points, or 0.96 percent, to 2,773.58 and the Nasdaq Composite added 72.51 points, or 0.99 percent, to 7,409.90, said Reuters.

Based on corporate announcements and news flow yesterday, stocks in focus today may include: Sime Darby Property Bhd, Hong Leong Financial Group Bhd, Hong Leong Bank Bhd, United Plantations Bhd, Alliance Bank Malaysia Bhd, Petronas Dagangan Bhd, Wah Seong Corp Bhd, Genting Plantations Bhd, WCT Holdings Bhd, Bumi Armada Bhd, Tiong Nam Logistics Holdings Bhd, Vertice Bhd, Daganga NeXchange Bhd, Manulife Holdings Bhd, KPJ Healthcare Bhd, Serba Dinamik Holdings Bhd, JAKS Resources Bhd and Sunsuria Bhd.



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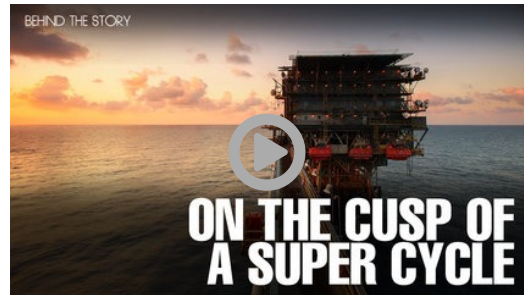
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