

## Bursa Malaysia ends lower, drags down by banking stocks



At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) dropped 6.76 points or 0.42 per cent, to close at 1,597.49, its intraday low, compared to Wednesday's closing of 1,604.25. NSTP/EIZAIRI SHAMSUDIN

KUALA LUMPUR: Bursa Malaysia was dragged down by the fall in share prices of major banking stocks, causing the index to drop below the key 1,600 level.

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) dropped 6.76 points or 0.42 per cent, to close at 1,597.49, its intraday low, compared to Wednesday's closing of 1,604.25.

The index started 2.07 points higher at 1,606.32 and hit a peak of 1,608.01 early on, before trending lower for most of the day and finishing at a decline.

Losers outnumbered gainers 604 to 415, while 486 counters were unchanged.

Turnover was at 2.788 billion shares valued at RM2.897 billion.

In a note today, Malacca Securities Research said the key index was primarily dragged down by banking heavyweights, including CIMB (-12.0 sen) and Public Bank (-3.0 sen).

"In the broader market, the construction sector (+0.63 per cent) performed the best, led by IJM Corp (+9.0 sen) and Kerjaya Prospek(+16.0 sen).

"The technology sector (-1.56 per cent) experienced the largest decline today," it noted.

Among the active stocks, Sapura Energy rose one sen to 4.0 sen, Genetec Technology added two sen to RM1.19, Natingate fell 17 sen to RM2.18, Notion Vtec shed one sen to RM1.19, and Microlink Solutions slipped 1.5 sen to 10 sen.

Meanwhile, shares associated with business tycoon Ananda Krishnan, who passed away today, also closed lower, with Maxis declining five sen to RM3.51, Astro dropping by one sen to 22 sen, and Bumi Armada falling 1.5 sen to 55 sen.