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| Headline    | KLCI up 0.25%, remains above 1,820 support leve                                     |
| Media Title | Edge Markets ( <a href="http://www.theedgemarkets.com">www.theedgemarkets.com</a> ) |
| Date        | 15 Jan 2018   |



## **KLCI up 0.25%, remains above 1,820 support level**

KUALA LUMPUR (Jan 15): The FBM KLCI was up 0.25% at midday break and remained above the 1,820-point support level.

At 12.30pm, the FBM KLCI was up 4.50 points to 1,827.17. The index had earlier risen to a high of 1,827.40.

Losers overtook gainers by 381 to 301, while 624 counters traded unchanged. Volume was 2.92 billion shares, valued at RM1.54 billion.

The gainers included Nestle (M) Bhd, UMW Holdings Bhd, LPI Capital Bhd, British American Tobacco (M) Bhd, Chemical Company of Malaysia Bhd, AirAsia Bhd, Pestech International Bhd, Unisem (M) Bhd, Kuchai Development Bhd and Kuala Lumpur Kepong Bhd.

The actives included Sumatec Resources Bhd, UMW Oil & Gas Corp Bhd, NetX Holdings Bhd, P.A. Resources Bhd, Sino Hua-An International Bhd, Sapura Energy Bhd and AirAsia X Bhd.

The main decliners included Hengyuan Refining Company Bhd, Kluang Rubber Comapany (Malaya) Bhd, Petron Malaysia Refining & Marketing Bhd, Sungei Bagan Rubber Company (Malaya) Bhd, Scientex Bhd, Carlsberg Brewery Malaysia Bhd and ViTrox Corp Bhd.

Southeast Asian stock markets climbed on Monday as broader Asia drew confidence from record-setting gains on Wall Street, with Thailand scaling a fresh all-time peak, according to *Reuters*.

Affin Hwang IB senior associate director and head of retail research Datuk Dr Nazri Khan Adam Khan said equity markets globally remain upbeat, as US stocks rose to records with retail sales sparking optimism in the economy and JPMorgan Chase & Co signaling tax cuts will bolster profits.

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He said the S&P 500 index rose 0.7% to 2,786.24.

“The Dow Jones Industrial Average added 228.46 points (0.9%) to 25,803.19.14.

“For the local front, the FBM KLCI is expected to move in tandem with regional markets.

“In the near term, market participants should capitalise on pullbacks, as opportunity to accumulate stocks as underlying sentiments in the market is so bullish. Immediate support range seen at 1820-1800. Buy quality stocks on price weakness,” Dr Nazri said.