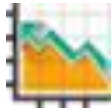


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KLCI edges up in early trade, gains seen limited

KUALA LUMPUR (Jan 16): The FBM KLCI edged up in early trade this morning but gains are seen capped in line with subdued regional markets.

At 9.05am, the FBM KLCI was up 1.14 points to 1,827.05.

The gainers included Nestle (M) Bhd, Kuchai Development Bhd, Chemical Company of Malaysia Bhd, UMW Holdings Bhd, Lingrakaran Trans Kota Holdings Bhd, DiGi.Com Bhd, Petronas Chemicals Group Bhd, Johore Tin Bhd, Pestech International Bhd and MMC Corp Bhd.

Asian shares slumped on Tuesday, as miners were pressured by weaker Chinese iron ore prices, while the euro stood near a 3-year peak on rising expectations that the European Central Bank could pare its monetary stimulus, according to Reuters.

MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.2 percent in early trade. U.S. markets were closed for a public holiday on Monday, it said.

JF Apex Securities Research in a market preview said European equities ended lower overnight as the bulls took a breather and trading volume was lower as US markets were closed for Martin Luther King Jr holiday.

“On the local market, the FBM KLCI gained 3.24 points to 1825.91 points.

“The index rebounded from the recent profit taking and could consolidate and hover sideways below the resistance of 1840 points,” it said.

<https://www.klscreener.com/v2/news/view/330823/khci-edges-up-in-early-trade-gains-seen-limited>