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## Regional courses, including KL, up

Sharidan M.Ali

Anticipation of strong corporate results

PETALING JAYA: Most regional courses traded higher at mid-morning Wednesday bouyed by Wall Street extended gains strengthening the sentiment for a strong earning season and economic recovery.

Malaysia's benchmark the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) at 10.30 a.m. today gained 3.43 points to 1337.95.

According to Hwang-DBS, Malaysian stock market might stage a technical rebound today, possibly just by a slim margin.

"Essentially, FBM KLCI is expected to face immediate resistance at the 1,340 level for the time being," it said.

The U.S major equity indices were only up between 0.1% and 0.3% at the closing bell last night.

"While investors' sentiment was boosted by better corporate results expectations, they were also getting a bit cautious as Wall Street has already recovered to almost where it was before the Lehman collapse that triggered a global equity sell-off back in September 2008.

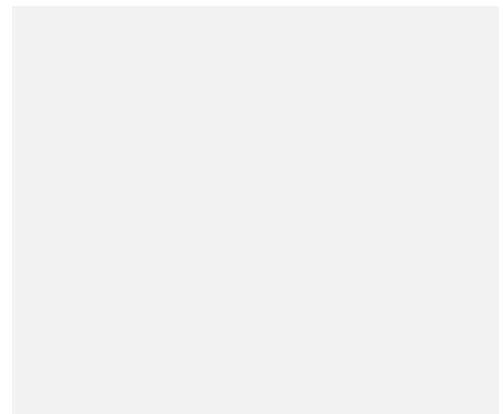
"Locally, although Employees Provident Fund has announced that its takeover offer of MRCB at RM1.50 per share has lapsed, there will not likely be any immediate adverse reaction in MRCB's share price (which closed at RM1.59 yesterday) as this development is not unanticipated," it said.

Among the top three gainers as at 11 a.m. were Nestle tha added 56 sen to RM35.94, MPI increased by 21 sen to RM7.23 and Dutch Lady swelled by 20 sen to RM12.40.

The heavyweights Tenaga added 6 sen to RM8.43, Sime Darby gained 1 sen to RM8.80 while CIMB Group and Maybank remained unchanged at RM14.18 and RM7.51 respectively.

For other Asia courses, Nikkei 225 added 34.11 points to 11,195.34, the Hang Seng Index gained 11.97 points to 22,115.50, Kосpi Index gained 14.45 points to 1,725.04 while Singapore's Straits Times Index rose by 17.12 points to 2,988.72.

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