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Bargain hunting continues

SHARE prices on Bursa Malaysia were higher at close yesterday on continuous bargain hunting activities in selected heavyweights after Monday's correction, dealers said.

One of the dealers said a string of positive corporate results due yesterday also contributed to most gains.

At the end of afternoon session, the FTSE Bursa Malaysia Kuala Lumpur Composite Index (FBM KLCI) rose 9.23 points to 1,335.9, pushed by gains mostly in the CIMB Group.

The FBM KLCI, which opened 2.86 points higher at 1,329.53, moved between 1,329.37 and 1,335.9 during trade yesterday.

The Finance Index surged 131.979 points to 12,014.56, the Plantation Index increased 21.37 points to 6,515.08, the Industrial Index added 14.92 points to 2,769.68 and the FBM Emas Index advanced 66.341 points to 9,052.36.

The FBM70 increased 63.14 points to 8,997.51 and the FBM ACE Index went up 22.01 points to 4,165.09.

Advancers led decliners by 456 to 230 while 293 counters were unchanged, 384 untraded and 29 others suspended.

Total volume declined to 796.609 million shares worth RM1.218 billion from Monday's closing of 812.973 million shares worth RM1.21 billion.

Volume on the Main Market declined to 611.405 million shares worth

RM1.179 billion from 645.018 million shares worth RM1.149 billion on Monday.

The ACE Market volume, however, rose to 97.558 million shares valued at RM11.696 million from Monday's closing of 66.456 million shares worth RM13.757 million.

Among top gainers, Top Glove Corporation rose 40 sen to RM12.80, CIMB Group added 30 sen to RM14.24 and Dutch Lady Milk was 22 sen higher at RM12.30.

Among actives, Privasia Technology added one sen to 10 sen, KNM Group shed half sen to 62 sen while Scomi Group edged up 2.5 sen to 48.5 sen.

As for heavyweights, Sime Darby added seven sen to RM8.80, Maybank increased eight sen to RM7.48, Maxis edged up one sen to RM5.30 while MISC shed one sen to RM8.76.

Tenaga Nasional, which posted better second quarter result, rose seven sen to RM8.50. The national utility company recorded a higher pre-tax profit of RM1.262 billion in the second quarter ended February 28, 2010 compared with RM815.4 million during the same quarter in 2009.

Bursa Malaysia also registered better results for its first quarter with a pre-tax profit of RM39.567 million compared with RM21.831 million previously. Bursa's shares added two sen to RM7.60. — Bernama

