

KERATAN AKHBAR

TARIKH : 27 JULAI 2023

AKHBAR : NEWS STRAITS TIMES

PAUTAN <https://www.nst.com.my/business/2023/07/935459/bursa-malaysia-closes-slightly-higher-midday-continuous-buying-support>

Bursa Malaysia closes slightly higher midday on continuous buying support



KUALA LUMPUR: Bursa Malaysia closed slightly higher at mid-day, driven by continuous buying support, and positive market sentiment following the launch of the Madani Economy framework by Prime Minister Datuk Seri Anwar Ibrahim.

At 12.30pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) closed 2.73 points higher to 1,452.02 from 1,449.29 at yesterday's close.

The index opened 1.63 points lower at 1,447.66 and peaked to a high of 1,456.36 during the morning trading session.

On the broader market, gainers led losers with 419 to 383, while 413 counters were unchanged.

Hong Leong Investment Bank Bhd (HLIB Research) said following the resumption of foreign buying interest in July, the rally from a three year low of 1,369 points could have

more legs as investors digest the Madani economic policy and await the National Energy Transition Roadmap (NETR) announcements today.

The investment bank said this is coupled with optimism that the global central banks are at the tail-end of their rate-hike cycles.

"However, further strong upside may be capped at 1,460 zones as investors brace for the Aug results season and upcoming six state polls on August 12," it said in a note today.