

Company Name : Sasbadi Holdings Berhad
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KLCI Struggles, Sasbadi Off Day's Best (Update)

KUALA LUMPUR: Malaysia's blue chips struggled to hold on to their gains as fund buying petered out but the broader market improved on nibbling of small cap stocks and penny stocks.

Publishing company Sasbadi, which made its debut on the Main Market, closed up 30 sen to RM1.49. However, it was off its day's best of RM1.89 as profit taking set in during the afternoon session.

The FBM KLCI closed up 0.47 of a point or 0.03% to 1,871.83. Turnover was 2.32 billion shares valued at RM2.06bil. The broader market sentiment improved with 468 gainers, 393 losers and 320 counters unchanged.

Smaller capitalised property companies attracted strong investor interest. SHL rose 36 sen to RM3.06, Plenitude 22 sen to RM3.04 and Brem 21 sen to RM2.68.

Crude palm oil for third-month futures fell RM27 to RM2,252. Among the plantations, United Plantations rose 52 sen to RM29.50, TAHPS 20 sen to RM9.30 and FGV 10 sen to RM4.11 but PPB Group fell 22 sen to RM14.18, KL Kepong two sen to RM23.70.

HLFG was the top gainer among the finance and bank stocks, ending the day 26 sen higher at RM17.50 and CIMB rose three sen to RM6.91 and Maybank inched up one sen to RM9.91.

However, RHB Capital lost 10 sen to RM9, Public Bank four sen to RM19.98 and AmBank two sen to RM7.08.

MAS was the most active with 180 million shares done, slipping 0.5 sen to 22.5 sen. AirAsia X rose 1.5 sen to 83 sen.

Petronas Dagangan fell 26 sen to RM19.34 and Petronas Chemical one sen to RM6.71 but Petronas Gas added two sen to RM23.50.

The ringgit strengthened against the US dollar to 3.1675 from the previous close of 3.1762.

Among the key regional markets,

Japan's Nikkei 225 fell 0.1% to 15,328.56;

Hong Kong's Hang Seng Index rose 0.8% to 23,971.87;

Shanghai's Composite Index rose 0.14% to 2,078.49;

Taiwan's Taiex rose 0.62% to 9,499.36;

South Korea's Kospi fell 0.03% to 2,028.32 and

Singapore's Straits Times Index rose 0.72% to 3,340.70.

US light crude oil fell 22 cents to US\$102.17 and Brent rose two cents to US\$107.35.

Spot gold rose US\$1.57 to US\$1,307.99.