

## Bursa ends lower as profit-taking gathers pace



KUALA LUMPUR: Bursa Malaysia extended its pullback as profit-taking intensified, with most sectors closing lower in a broad-based consolidation, an analyst said.

At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 25.60 points, or 1.46%, to 1,730.89 from yesterday's close of 1,756.49.

The market bellwether opened 3.18 points lower at 1,753.31, marking the day's high, and hit a low of 1,719.52 during the mid-morning session.

In the broader market, losers trounced gainers 800 to 372, some 532 counters were unchanged, 1,015 counters were untraded and 109 were suspended.

Turnover slipped to 3.06 billion shares valued at RM3.95 billion from yesterday's 3.65 billion units worth RM4.41 billion.

IPPFA Sdn Bhd director of investment strategy and country economist Sedek Jantan said the local market's decline for a second consecutive session reflects a deliberate reset after its strong rally earlier in the week.

He said the index's peak of 1,770 on Tuesday marked a solid 5.42% year-to-date gain, prompting natural profit-taking after it broke above the key technical resistance around 1,760.

"Importantly, the broad-based nature of the pullback suggests a healthy digestion of gains rather than a loss of market conviction, as selling pressure has not been driven by negative catalysts or earnings downgrades.

"This consolidation is therefore constructive, helping to reset valuations, stabilise market breadth and establish a more sustainable base for the next leg of the uptrend, provided external conditions remain supportive," he told Bernama.

Hence, he expects the index to test the 1,730-1,740 range this week, a level that was effectively reached today, with the FBM KLCI closing at the 1,730 level.

Among heavyweights, both Maybank and IHH Healthcare dropped 16 sen to RM11.64 and RM8.86, respectively. Public Bank slipped 10 sen to RM4.85, CIMB dipped 18 sen to RM8.47, and Tenaga Nasional edged down eight sen to RM14.00.

On the most active list, both Capital A and ISF Group inched up five sen to 63.5 sen and 53 sen, respectively, Zetrix AI eased two sen to 80 sen, and Tanco Holdings was flat at RM1.34.

Among the top gainers, Nestle rose 50 sen to RM114.00, VSTECS jumped 21 sen to RM4.24, while Kerjaya Prospek and Riverview Rubber Estates went up 10 sen each to RM2.75 and RM3.00, respectively.

As for the top decliners, Fraser & Neave decreased RM1.08 to RM34.42, Dutch Lady Milk Industries dropped seven sen to RM33.10, Hong Leong Bank slid 52 sen to RM24.32, Petronas Gas shed 34 sen to RM18.26, and Hong Leong Financial erased 30 sen to RM21.70.

On the index board, the FBM Top 100 Index shrank 157.34 points to 12,499.84, the FBM Emas Index dropped 150.89 points to 12,691.50, the FBM Mid 70 Index sank 95.80 points to 17,467.43, the FBM Emas Shariah Index slid 118.04 points to 12,278.23, and the FBM ACE Index eased 2.98 points to 4,743.78.

Sector-wise, the Financial Services Index tumbled 371.34 points to 21,136.34, the Industrial Products and Services Index edged down 1.87 points to 176.14, the Energy Index trimmed 4.37 points to 753.06, and the Plantation Index shed 79.80 points to 8,364.98.

The Main Market volume fell to 1.84 billion units worth RM3.65 billion from Wednesday's 2.04 billion units worth RM3.96 billion.

Warrants turnover declined to 800.64 million units worth RM115.53 million from 956.75 million units worth RM137.89 million previously.

The ACE Market volume dwindled to 419.29 million units worth RM176.11 million from 653.13 million units worth RM309.05 million yesterday.

Consumer products and services counters accounted for 406.62 million shares traded on the Main Market, industrial products and services (254.34 million), construction (157.38 million), technology (234.95 million), financial services (179.94 million), property (221.96 million), plantation (44.38 million), real estate investment trusts (25.16 million), closed-end fund (371,700), energy (103.91 million), healthcare (89.09 million), telecommunications and media (37.88 million), transportation and logistics (42.55 million), utilities (41.91 million), and business trusts (109,200).