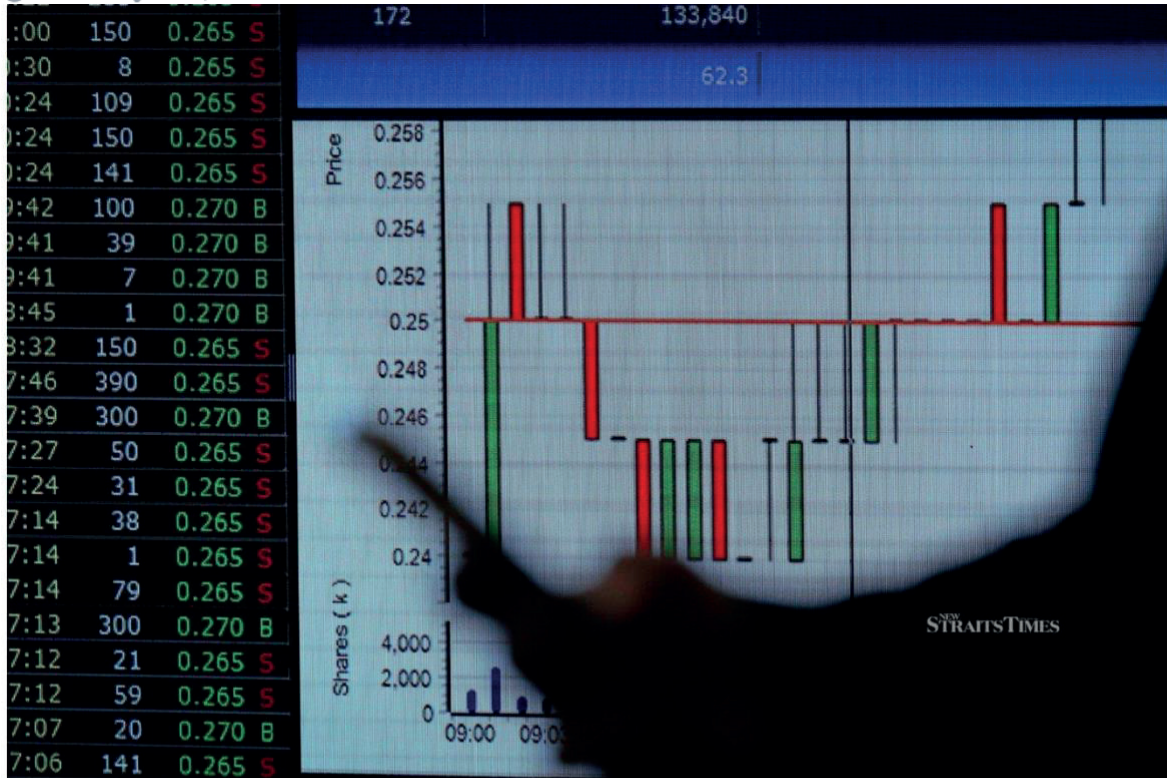


Bursa Malaysia ends lower as profit-taking gathers pace

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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 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) fell 25.60 points, or 1.46 per cent, to 1,730.89 from Wednesday'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 Wednesday's 3.65 billion units worth RM4.41 billion.

IPPFA Sdn Bhd director of investment strategy and country economist Mohd 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 per cent 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 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.