

Bursa opens marginally lower, rebounds thereafter on bargain hunting

KUALA LUMPUR, Feb 10 — Bursa Malaysia had opened marginally lower but subsequently rebounded as bargain hunting activities began this morning amidst improving sentiments, a dealer said.

At 9.15am, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) advanced 5.56 points to 1,557.07 from 1,551.51 at yesterday's close, after opening 1.09 points lower at 1,550.42.

Market breadth was positive with gainers leading losers 284 to 125, while 237 counters were unchanged, 1,572 untraded and 24 others suspended.

Turnover stood at 258.99 million units worth RM159.02 million.

Malacca Securities Sdn Bhd said the local bourse may attempt to build upon yesterday's gains, capitalising on the recovery move supported by the robust retail sales data for December 2021.

"We think that the lower liners may see extended rotational play on the back of the positive market undertone," it said in a note.

The **Department of Statistics Malaysia (DoSM)** reported that Malaysia's wholesale and retail trade recorded the highest monthly sales value of RM120.5 billion in December, with annual sales rising by four per cent to RM1.3 trillion in 2021 from the previous year.

Meanwhile, Bursa heavyweights Maybank gained two sen to RM8.52, Maxis added nine sen to RM4.42, Petronas Chemicals rose one sen to RM9.09, KL Kepong expanded 56 sen to RM22.62, while Public Bank was one sen lower at RM4.29.

As for the actives, MMAG increased half-a-sen to 8.5 sen, Sedania inched up one sen to 51.5 sen and SMTrack was flat at 18.5 sen.

On the index board, FBM ACE climbed 63.87 points to 6,371.58, FBM 70 strengthened 54.05 points to 13,759.04, FBM Emas Index firmed 40.19 points to 11,198.27, FBMT 100 Index improved 39.73 points to 10,878.51, and FBM Emas Shariah Index bagged 56.05 points to 11,904.36.

Sector-wise, the Financial Services Index advanced 32.86 points to 16,145.59, the Industrial Products and Services Index was one point better at 208.84, and the Plantation Index surged 92.86 points to 6,776.44.

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