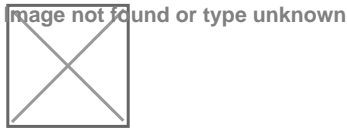


FBM KLCI GAINS 13.54PTS, LED BY TOP GLOVE

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KUALA LUMPUR (Dec 24): The FBM KLCI today closed up 13.54 points or 0.81%, led by Top Glove Corp Bhd's share gain and as fund managers extended their year-end window dressing.

At 5pm, the KLCI closed at its intraday high at 1,683.82 after falling to its intraday low of 1,658.10.

Malacca Securities Sdn Bhd senior analyst Kenneth Leong told theedgemarkets.com that the KLCI's positive performance was led by year-end window-dressing activities on selected heavyweights.

Top Glove was the top gainer, in percentage terms, among the KLCI's 30 stocks. Top Glove shares closed 23 sen or 4.2% higher at its intraday high at RM5.70 with 4.86 million shares traded. Today is Top Glove's first trading day as a KLCI entity.

Across Bursa Malaysia, 1.27 billion shares worth RM875.8 million were traded. Top gainers included KLCI entities Tenaga Nasional Bhd, Petronas Dagangan Bhd and Top Glove.

Across Asian stock markets, South Korea's Kospi closed 0.31% lower while Hong Kong's Hang Seng was down 0.4%. The Shanghai Stock Exchange Composite, however, rose 0.43% while Japan markets were closed today for a holiday in conjunction with the Emperor's birthday.

Reuters reported that China stocks rose on Monday as Beijing vowed to step up support for the economy next year amid a lingering trade war with the US. The newswire, quoting the official Xinhua news agency, reported

that China will increase support for the economy in 2019 by cutting taxes and keeping liquidity ample following an annual meeting of top leaders.

In Malaysia tomorrow, markets will be closed for the Christmas holiday, Bursa said in a statement on its website.

"Bursa Malaysia and its subsidiaries will be closed on Tuesday, Dec 25, 2018, in conjunction with (the) Christmas celebration. Bursa Malaysia and its subsidiaries will resume operations on Wednesday, Dec 26, 2018," Bursa said.

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