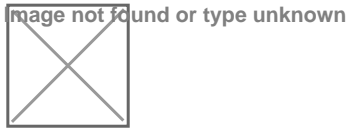


TM, KLCCP STAPLED OUT OF FBM KLCI

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KUALA LUMPUR: Telekom Malaysia Bhd (TM) and KLCCP Stapled Group, which comprises KLCC Property Holdings Bhd and KLCC Real Estate Investment Trust, have been removed as constituents of the FBM KLCI in the semi-annual review of the index.

AMMB Holdings Bhd and Top Glove Corp Bhd will be replacing the two counters on the benchmark index of 30 stocks, said Bursa Malaysia in a statement yesterday.

This confirms a report by The Edge Financial Daily on Nov 26 that TM was likely to drop out of the list of KLCI component stocks while Top Glove could be a new addition. "The (stocks on the) FBM KLCI reserve list are Westports Holdings Bhd, YTL Corp Bhd, Fraser & Neave Holdings Bhd, QL Resources Bhd and Lotte Chemical Titan Holdings Bhd," Bursa said.

All constituent changes take effect at the start of business on Dec 24 and the next review of the index by FTSE and Bursa Malaysia will take place in June 2019," it added.

The KLCI is widely used by investors as the primary benchmark for the Malaysian market. It is also tracked by a number of index-linked financial products such as exchange-traded funds, the stock exchange noted.

Separately, the FBM Mid 70 Index saw seven new additions. These were TM, UMW Holdings Bhd, Carlsberg Brewery Malaysia Bhd, AEON (M) Bhd, Boustead Plantations Bhd, Hibiscus Petroleum Bhd and Matrix Concepts Holdings Bhd.

"As a result, Top Glove, AMMB, Gas Malaysia Bhd, Hong Leong Industries Bhd, MMC Corp Bhd, TA Global Bhd and Ta Ann Holdings Bhd will be deleted from the Mid 70 Index," the stock exchange said.

For the FBM Hijrah Shariah Index, new additions are Petronas Dagangan Bhd, UMW and Serba Dinamik Holdings Bhd. Top Glove, IOI Properties Group Bhd and Sapura Energy Bhd will be deleted from list.

Constituents for the indices are selected based on the size of their market capitalisation, among other factors.

Shares in TM rose five sen or 1.97% yesterday to close at RM2.59, leaving the group with a market capitalisation of RM10.3 billion. However, the stock has declined RM1.40 or 35.53% over the past six months from RM3.94 in June.

KLCCP Stapled Group meanwhile closed with a market capitalisation of RM14.12 billion yesterday after its shares climbed one sen or 0.13% to RM7.82. It has risen 6.5% over the last six months.

The new additions to the KLCI, namely AMMB and Top Glove, have seen their market capitalisation grow 10.39% to RM12.96 billion and 10.19% to RM15.11 billion, respectively, over

the last six months..

AMMB closed up five sen or 1.18% yesterday at RM4.30 while Top Glove fell five sen or 0.84% to close at RM5.90.

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