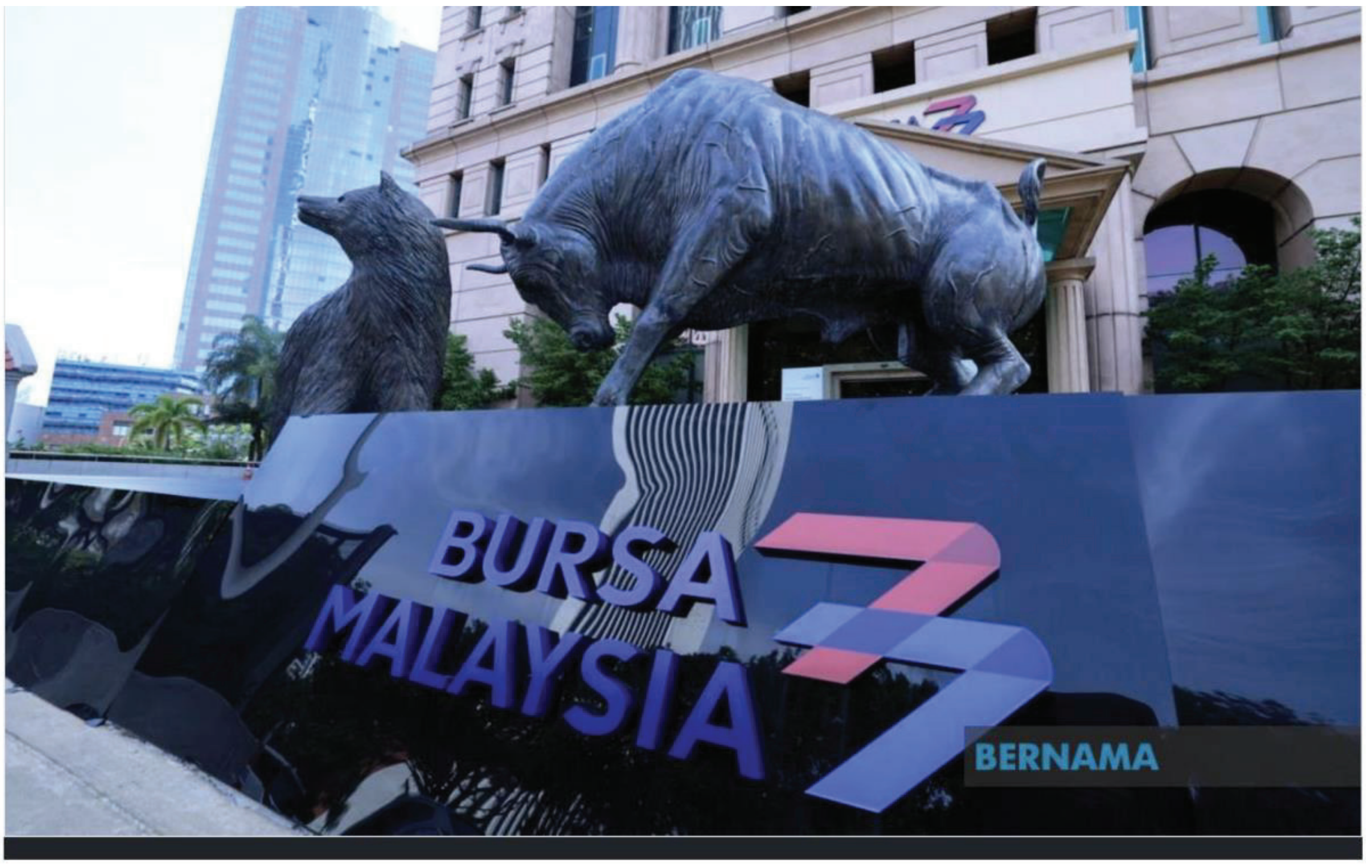

03/09/2026

Bursa Malaysia Ends Higher On Positive Wall Street Cues, Steady OPR

KUALA LUMPUR, Sept 3 (Bernama) -- Bursa Malaysia ended higher on Thursday, tracking positive cues from Wall Street, with sentiment further bolstered by Bank Negara Malaysia's (BNM) decision to maintain the Overnight Policy Rate (OPR) at 2.75 per cent.

At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) rose 6.39 points at 1,715.13, compared with yesterday's close of 1,708.74.

The benchmark index opened 2.42 points higher at 1,711.16 and fluctuated between 1,708.47 and 1,716.23 throughout the day.

The broader market was also positive with gainers outnumbering losers 625 to 497, while 591 counters were unchanged, 1,059 untraded and 17 suspended.

Turnover declined to 3.90 billion units valued at RM3.21 billion from 4.20 billion units valued at RM3.52 billion on Wednesday.

In a statement today, BNM said the latest indicators point to resilient global growth, supported by strong global tech expansion, improving supply conditions and stable labour markets.

It said inflation has edged lower in recent months but is expected to remain elevated given the lagged pass-through of energy costs to consumer prices.

IPPFA Sdn Bhd director of investment strategy and country economist Mohd Sedek Jantan said the FBM KLCI closed higher, tracking broadly positive cues from Wall Street overnight, as optimism over the interest-rate outlook outweighed concerns about persistent global inflationary pressures.

"Sentiment was further supported by weaker-than-expected US private-sector job growth, which strengthened expectations that the Federal Reserve may have greater scope to ease monetary policy," he said.

Mohd Sedek said the market gained further momentum after the lunch break following BNM's decision to maintain the OPR at 2.75 per cent, in line with expectations. The decision provided greater clarity on the domestic monetary policy outlook and lifted buying interest in index-linked counters.

Among the heavyweights, Maybank eased two sen to RM10.58, Public Bank added seven sen to RM5.00, CIMB Group gained 15 sen to RM7.99, Tenaga Nasional rose four sen to RM13.68, while IHH Healthcare slipped nine sen to RM7.99.

On the most active list, Zetrix AI put on two sen to 24 sen, Ingenieur Gudang perked up half a sen to 4.5 sen, Ni Hsin Group and Key Asic edged up one sen each to 27.5 sen and seven sen, respectively, and Salutica improved 1.5 sen to 11.5 sen.

For the top gainers, MI Technovation jumped 27 sen to RM5.82, Gamuda advanced 25 sen to RM4.67, United Plantations climbed 24 sen to RM33.02, Kee Ming Group surged 23 sen to RM2.41, and Kerjaya Prospek Group soared 20 sen to RM3.08.

Among the top losers, Nestle slid RM2.04 to RM94.48, Fraser & Neave slipped 36 sen to RM24.38, Kuala Lumpur Kepong declined 32 sen to RM22.38, MISC erased 23 sen to RM7.77, and Dutch Lady sank 20 sen to RM31.60.

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