

Headline	Bursa net outflow at RM7.53b last week		
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MIDF RESEARCH REPORT

Bursa net outflow at RM7.53b last week

KUALA LUMPUR: The cumulative year-to-date outflow from Malaysia as of last Friday was at RM7.53 billion net, offsetting 75 per cent of last year's total foreign inflow of RM10.33 billion.

In a fund flow report yesterday, MIDF Research said Malaysia still registered the second lowest outflow among four Asean markets.

It said foreign participation took a breather last week as foreigners retreated to the sidelines amid trade tensions.

"Foreign average daily traded value (ADTV) substantially declined 26 per cent to hit below RM1 billion. The retail market remained healthy although its ADTV was little changed at RM807.7 million."

The research house said Tenaga Nasional Bhd registered the

highest net inflow of RM10.24 million last week, followed by Public Bank Bhd at RM9.70 million and Genting Malaysia Bhd at RM7.97 million.

Malayan Banking Bhd saw the largest net outflow of RM17.19 million last week, followed by MY EG Services with RM5.85 million and Top Glove Corp Bhd with RM5.23 million.

MIDF Research said overseas investors continued to pare holdings in Bursa Malaysia stocks for the 10th consecutive week. The firm said this was the longest weekly selling streak recorded since the 20-week selling spree from May to September 2015.

Based on preliminary data from Bursa Malaysia, which excluded off-market deals, the amount sold by foreign funds last

week was little changed at US\$704.3 million (RM2.8 billion) net compared with US\$705.4 million net the previous week.

The report said foreign investors were net sellers on every single day of the week.

It noted that the magnitude of foreign net selling from Monday to Thursday was rather contained, ranging from RM45 million to US\$100 million.

During this period of modest selling activity, the highest daily outflow of US\$100.4 million occurred on Tuesday, coinciding with the FTSE Bursa Malaysia KLCI's lowest closing point of 1,680 points within the same period.

Foreign attrition later surged on Friday to RM393.6 million net, the highest in a day since June 21 this year.