

share performance

The Kuala Lumpur Composite Index (KLCI) which ended 2002 at 646.32 points improved to close at 793.94 points as at end of 2003. MSEB volume increased by 36% for the current year to RM358.1 billion as compared to RM263.7 billion in 2002. The average daily volume of shares transacted also improved to RM1.46 billion in 2003 compared to RM1.06 billion in 2002. For the whole year, trading value was up 58% to RM839 million per day compared to RM531 million per day in 2002.

2003 was a year of two halves. The first half was dismal for the equity market as a series of bad news continued to dampen sentiment. The general sentiment started to improve in late May with the resolution of the Iraq conflict in sight, the SARS infections tapering off and improved news flow. The KLCI bottomed out on 11 March at 619 points and peaked at 817 points on 31 October. In the domestic front, the Government unveiled the "Economic Stimulus Package" towards the end of May. The recovery in GDP and earnings expectation began in earnest from August onwards.

Despite the improved performance of the KLCI in 2003, Malaysia remained laggard compared to its regional peers. The KLCI's 20% gain pales in comparison to the 46% gain achieved by the other regional markets, on average.

For CAHB, total market capitalisation stood at RM10.6 billion at the end of 2003 compared to RM8.3 billion at the end of 2002. Foreign ownership increased from 15.72% at end of 2002 to 20.67% at end of 2003.

Commerz stock price movement 2003

