

HIGHEST SINCE DECEMBER 2021

Foreign funds dispose of RM436.9m worth of equities last week

KUALA LUMPUR: Bursa Malaysia saw a heavy outflow last week as foreign investors net sold RM436.9 million worth of local equities, a rate not seen since December last year.

MIDF Research said for the week ended June 10, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell 2.85 per cent to close at a six-month low of 1,493.95 points.

“Foreign investors were net sellers every trading day of the week from Tuesday to Friday,

continuing its net selling trend that started from the previous Thursday (June 2), therefore marking six consecutive days of net selling.

“The steepest net selling days by foreigners were on Thursday and Friday at RM189.1 million and RM183.2 million, respectively,” it said in its weekly fund flow report yesterday.

As for the ringgit, it saw a weekly depreciation of 0.28 per cent against the US dollar to close at 4.4015 last Friday.

The Brent crude oil rose 1.91 per cent for the week to close at US\$122.01 per barrel.

Local institutions turned next buyers with RM244.9 million after being net sellers for four consecutive weeks.

Local retailers were also net buyers at a rate of RM192 million.

To date, MIDF Research said international funds had been net buyers for 17 out of the 23 weeks of the year with a total net inflow of RM6.96 billion.

“Local institutions began the

week as net sellers with RM12.2 million on Tuesday before turning net buyers for the rest of the week.

“Their strongest net buying day was on Thursday at RM129 million. They have been net sellers for 19 out of 23 weeks this year.

“To date, they have sold RM8.27 billion worth of equities,” it added.

The three sectors that saw the highest net selling by foreigners were finance (RM182.8 million), utilities (RM87.4 million) and

transport (RM76.4 million).

The sectors that saw net buying by foreign investors were consumer, healthcare and property, amounting to RM23.6 million, RM7.2 million and RM4.8 million, respectively.

In terms of participation, retail investors saw a weekly growth in the average daily trade value at 0.32 per cent.

Institutional investors and foreign investors saw a reduction of 20.67 and 56.81 per cent, respectively.