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Home > KLCI to extend lacklustre run in line with slump at global markets

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KUALA LUMPUR (Nov 3): The FBM KLCI is likely to remain lacklustre today in line with the overnight slump at most global markets and Wall Street, as world markets remained rattled ahead of the U.S. presidential election next week.

Global equity prices and the dollar slid for the second straight day on Wednesday, while safe-haven assets such as gold rallied as investors shunned risk in response to signs the U.S. presidential race was tightening just days before the vote, according to Reuters.

Uncertainty about the outcome of the Nov. 8 election pushed U.S. Treasury yields to their lowest in a week, while oil prices slumped on data showing a record U.S. crude stock build that stoked worries about a persistent global supply glut, it said.

Based on corporate announcements and news flow yesterday, companies that may be in focus tomorrow could include Petronas Chemicals Group Bhd, Petronas Gas Bhd, Pesona Metro Holdings Bhd, Seacera Group Bhd, Favelle Favco Bhd, MISC Bhd and Trive Property Group Bhd.

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