

IJM to replace SapuraKencana as FBM KLCI constituent

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KUALA LUMPUR (Dec 1): IJM Corp Bhd will replace SapuraKencana Petroleum Bhd in the latest FTSE Bursa Malaysia KLCI (FBM KLCI) constituents review. Meanwhile, five new counters will be added to the FBM Mid 70 index and three new constituents to the FBM Hijrah Shariah Index.

This was announced in a statement today by Bursa Malaysia and FTSE Russell, a global index leader owned by the London Stock Exchange Group.

The FBM KLCI reserve list, comprising the five highest ranking non-constituents of the index by market capitalisation, will consist of Fraser & Neave Holdings Bhd (F&N), Gamuda Bhd, IOI Properties Group Bhd, Malaysia Airports Holdings Bhd and YTL Power International Bhd.

"The reserve list will be used in the event that one or more constituents are deleted from the index in accordance with the index ground rules during the period up to the next semi-annual review.

"As a result of this review, Ekovest Bhd, F&N, SapuraKencana, UOA Development Bhd and YTL Hospitality REIT have been added to the FTSE Bursa Malaysia Mid 70 Index and F&N, Kossan Rubber Industries Bhd and Time dotCom Bhd have been added to the FTSE Bursa Malaysia Hijrah Shariah Index," said the statement.

Due to that, IJM, Lafarge Malaysia Bhd, Media Prima Bhd, OSK Holdings Bhd and SP Setia Bhd will be deleted from the FTSE Bursa Malaysia Mid 70 Index while Lafarge Malaysia, MMC Corp Bhd and SP Setia will be removed from the FTSE Bursa Malaysia Hijrah Shariah Index.

All constituent changes will take effect at the start of business on Monday, Dec 19, and the next review will take place in June 2017.

The statement said the FBM KLCI is widely used by investors as the primary benchmark for the Malaysian market including derivatives through FBM KLCI Futures (FKLI), FTSE KLCI Options (OKLI).

The benchmarks are also tracked by a number of index-linked financial products, such as exchange-traded funds (ETF).