

SC AND BURSA SUSPEND SHORT-SELLING AMID COVID-19 VOLATILITY

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The Securities Commission Malaysia (SC) and Bursa Malaysia Berhad (Bursa Malaysia) today announced that short-selling will be temporarily suspended until 30 April 2020.

This suspension is introduced as part of the regulators' proactive measures to mitigate potential risks arising from heightened volatility and global uncertainties. It involves intraday short-selling (IDSS) and regulated short-selling (RSS), as well as intraday short-selling by proprietary day traders. The suspension does not however apply to permitted short-selling (PSS).

The SC and Bursa Malaysia are closely monitoring ongoing developments at both the global and domestic fronts.

"We continue to observe trading activities in this exceptionally volatile global and market environment. We will assess the situation and consider the necessary additional precautionary measures, as appropriate, to support an orderly market," said Datuk Syed Zaid Albar, Chairman of the SC.

"This remains a short-term measure that sets to provide stability and confidence. We remain committed to ensuring a conducive trading environment in our marketplace," said Datuk Muhamad Umar Swift, Chief Executive Officer of Bursa Malaysia.

Notwithstanding this temporary suspension, the SC and Bursa Malaysia reiterate the need for markets to remain open to ensure continued and reliable access to the Malaysian capital market, which is vital for immediate and long-term market confidence.

In a statement last week, the regulators said the wider market will continue trading to enable investors to manage their risks and opportunities during this period.

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