

CAPITAL MARKETS AND SERVICES ACT 2007 (Act 671)

An Act to consolidate the Securities Industry Act 1983 [Act 280] and Futures Industry Act 1993 [Act 499], to regulate and to provide for matters relating to the activities, markets and intermediaries in the capital markets, and for matters consequential and incidental thereto.

Section 176 of the CMSA

**PART V**

**MARKET MISCONDUCT AND OTHER PROHIBITED CONDUCT**

**Division 1**

**Prohibited conduct – Securities**

**Subdivision 1 – Offences relating to false trading and market rigging, stock market manipulation, etc.**

**Stock market manipulations**

**176.**

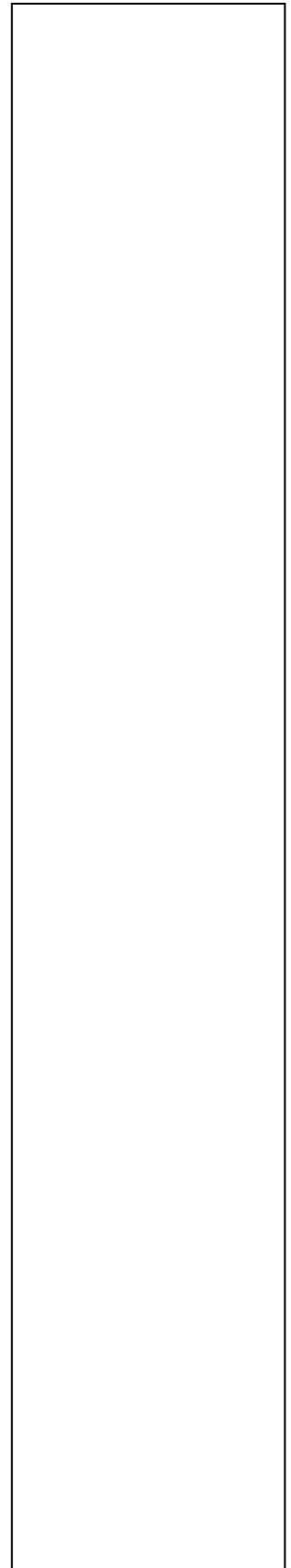
(1) Subject to section 180, no person shall effect, take part in, engage in, be concerned in, or carry out, either directly or indirectly, any number of transactions in securities of a corporation, being transactions that have, or are likely to have, the effect of—

- (a) raising;
- (b) lowering; or
- (c) pegging, fixing, maintaining or stabilising,

the price of securities of the corporation on a stock market in Malaysia, for the purpose which may include the purpose of inducing other persons, whether or not another person is induced, to acquire or dispose of the securities of the corporation or of a related corporation.

(2) A reference in this section to a transaction, in relation to securities of a corporation, includes—

- (a) a reference to the making of an offer to sell or purchase such securities of the corporation; and
- (b) a reference to the making of an invitation, however expressed, that expressly or impliedly invites a person to offer to sell or purchase such securities of the corporation.



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