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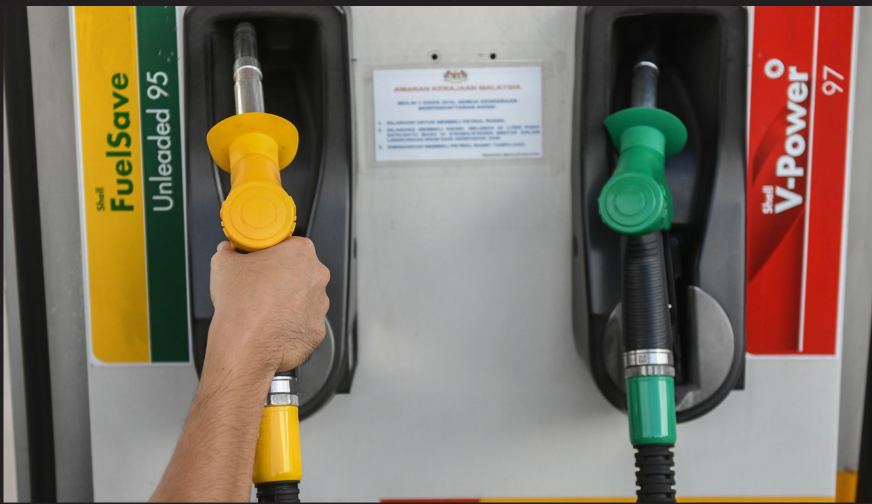
This Week's Highlight : Govt Subsidised RM4.89 billion For RON95, Diesel For Jan-Nov 2018



The government subsidised RM4.89 billion for RON95 from Jan-Nov last year. -- fotoBERNAMA by Muhammad Hazim Izam

KUALA LUMPUR -- The government paid a total of RM4.89 billion in RON95 and diesel subsidies for the period from January to November last year, Minister of Finance Lim Guan Eng said. The subsidies consisted of RM2.73 billion for RON95 and RM2.15 billion for diesel.

Lim said in a statement Thursday, for November 2018 alone, the government subsidised RM4.1 million for RON95 petrol and RM209.1 million for diesel, which is heavily used in the commercial and industrial sectors as well as the general public in Sabah and Sarawak.

This Week's Top Stories

MONDAY

Govt To Prioritise Country's Economic Growth In 2019 - Azmin

KUALA LUMPUR – The Pakatan Harapan government will prioritise Malaysia's economic growth in 2019 to spur the country forward and achieve prosperity for all. In a New Year's message, Economic Affairs Minister Datuk Seri Mohamed Azmin Ali said Monday, this move would entail being faced with challenges which demand in turn hard work, commitment and sacrifices to build the basis of success together.

TUESDAY

Malaysia Needs 3 Years To Restore Fiscal Health - LGE

KUALA LUMPUR – Malaysia will require three years to restore its fiscal health and take its position as "the most promising emerging economy" to achieve high-income status, said Finance Minister Lim Guan Eng Tuesday. He noted that Bloomberg had already placed Malaysia at No. 1 among the top 20 emerging economies in the world and all three international credit rating agencies, despite the need to clean up the "financial mess" caused by the previous government, maintained the country's ratings.

WEDNESDAY

Bernama Must Be At The Top Of The Game - Nurini

KUALA LUMPUR – Nurini Kassim, the first woman appointed as Bernama chief executive officer in its 51-year history, clocked in for duty at the headquarters of the Malaysian National News Agency here Wednesday. Nurini, 55, will be at the helm for a two-year term, taking over from Datuk Seri Zulkefli Salleh who completed his term of service on Oct 3 last year. Addressing Bernama staff at a town hall session here, Nurini said Bernama must keep up with the fast-changing digital and social media landscape to stay relevant.

THURSDAY

Malaysia Airports: We Do Not Impose KLIA2 Fee

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has clarified that it has never imposed the RM3 "klia2 fee" that AirAsia plans to stop collecting. This follows the announcement by the low-cost carrier earlier this week that it would remove the "klia2 fee" that it had charged as part of its ticket price since May 9, 2014.

FRIDAY

Malaysia's Nov Exports Post 1.6 Pct Growth

KUALA LUMPUR -- Malaysia's November 2018 exports grew 1.6 per cent year-on-year (y-o-y) to RM84.79 billion, while imports increased five per cent to RM77.24 billion. According to the Malaysia External Trade Statistics report released Friday, this resulted in a 24 per cent contraction in trade surplus to RM7.55 billion.

SMEbrief

FMM Highlights Key Success Factors For M'sia's New Manufacturing Era

KUALA LUMPUR – A clean and strong government as well as business and investment friendly ecosystem are among key success factors needed by Malaysia's new manufacturing era, according to the Federation of Malaysian Manufacturers (FMM) said. Its president Datuk Soh Thian Lai said Thursday, a clean and strong government are needed to fight corruption at all times and to prioritise economic development and rakyat's well-being. "A strong, effective and efficient cabinet and administration which practises accountability and meritocracy would ensure a fair and level playing field, greater transparency and close public–private consultation and partnership," he said in a statement. Soh said a friendly business and investment ecosystem would revitalise the manufacturing sector, helping new and existing investors to expand, upgrade and diversify through direct tax benefits, with more grants to support investments in technology and innovation, including Industry 4.0 technologies especially for small and medium enterprises.

Ekuinas Launches RM1 Bln Fund To Boost Local Businesses

KUALA LUMPUR -- Ekuiti Nasional Bhd (Ekuinas) has launched a RM1 billion Ekuinas Direct (Tranche IV) Fund (Fund IV) with an option to increase to RM1.5 billion for deployment to continue to accelerate the growth of local and high potential businesses. Ekuinas said Wednesday, the fund's geographical focus would be Malaysia, with emphasis on core sectors such as education, oil and gas, fast moving consumer group, retail and leisure, healthcare and services, as well as considerations in other sectors with positive prospects.

Cimb, Partners Unveil Holistic Solutions For Small Businesses

KUALA LUMPUR -- CIMB Bank Bhd and its subsidiary CIMB Islamic Bank Bhd are working with 12 partners to offer a full suite of solutions for sole proprietors and partnerships so they can start and run a small business smoothly. In a statement Thursday, CIMB Bank said they worked with the partners under the CIMB Sole Proprietor and Partnership proposition to provide exclusive offers and special rates for various business solutions. These solutions are anchored on five pillars: banking operation account; payment, collection and courier services; funding and support; work space and connectivity; and digital solutions.

PropUP Property update

Stamp Duty Increase For Over RM1 Mln Properties Now Effective July 1

KUALA LUMPUR -- The increase of one per cent in stamp duty for the instrument of transfer for property exceeding RM1 million to RM 2.5 million is now effective July 1, 2019. In a statement, the Finance Ministry said the government would maintain the current stamp duty rate for six months from Jan 1 to June 30, 2019 to encourage the sustainability of activities in the real estate sector.

Penang Govt Urges Affordable Housing Scheme Applicants To Update Data

GEORGE TOWN -- The Penang state government has urged applicants of the affordable housing scheme in the state to update their personal data to avoid delays in the selection process. State Welfare, Caring Society and Environment Committee chairman Phee Boon Poh said Monday, the authorities had thus far managed to contact only a few and had failed to reach the rest of the applicants.

Heng Huat Unit To Acquire Industrial Land For RM3.8 Mln

KUALA LUMPUR -- Heng Huat Industries Holdings Sdn Bhd's wholly-owned subsidiary, HK Kitaran Sdn Bhd will acquire a piece of freehold industrial land measuring 9,147 square metres in Penang from HK Alliance Sdn Bhd for RM3.8 million. In a filing with Bursa Malaysia Monday, Heng Huat said the land is currently rented by Heng Huat Industries Holdings for the placement of portable cabins for staff accommodation.

Sanichi To Acquire Building In Bangsar For RM46 Mln

Sanichi Technology Bhd, through wholly-owned subsidiary Sanichi Capital Sdn Bhd (SCSB), has proposed to acquire a 12-storey commercial building in Bangsar South, Kuala Lumpur, for RM46 million. In a filing with Bursa Malaysia Wednesday, the company said SCSB had entered into an agreement to acquire the property from MNRB Holdings Bhd's unit Takaful Ikhlas Family Bhd.

PH Govt To Prioritise On Quality, Conducive Housing

KUALA LUMPUR -- Building quality houses with conducive surroundings for the poor and low income earners, will continue to be the main priority of the Pakatan Harapan (PH) government. Deputy Minister of Housing and Local Government Datuk Raja Kamarul Bahrin Shah Raja Ahmad Baharuddin Shah said Thursday, PH was targeting to construct 500,000 housing units in the next five years for the group. "Social impact assessment will be conducted before a housing project is implemented to ensure quality of the houses and that the residential areas are safe and conducive.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers -492
Losers - 349
Not Traded - 694
Unchanged - 333
Value - 1290000000
Volume - 22000000

Bursa Malaysia Ends Lower

KUALA LUMPUR -- Bursa Malaysia closed lower on Friday on continued selling in selected heavyweights, amid lingering concerns on the turbulence across global markets, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished Friday trading at 1,669.78, down 6.05 points from Thursday's close of 1,675.83.

The barometer index moved between 1,668.15 and 1,676.55 throughout the day, after opening 3.25 points weaker at 1,672.58. Market breadth was however positive with 492 gainers and 349 losers, while 333 counters were unchanged, 694 untraded and 22 others suspended.

Total volume was higher at 2.20 billion shares worth RM1.29 billion versus 1.76 billion shares worth RM1.22 billion. Bank Islam Malaysia Bhd chief economist Dr Mohd Afzanizam Abdul Rashid said generally businesses had become more risk averse as some countries especially in China and ASEAN had recorded below the 50-point demarcation line in their manufacturing index.

"In fact, the US ISM manufacturing index has shown similar trend whereby it has fallen by 5.2 points to 54.1 in December 2018. "Naturally, businesses would reduce their capital expenditure and labour hiring as they would become wary on demand prospects," he said.

Main Market volume rose to 1.52 billion shares worth RM1.15 billion from 1.28 billion shares worth RM1.14 billion previously.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1340	4.1370
EUR	4.7144	4.7199
GBP	5.2378	5.2432
100 YEN	3.8260	3.8298
SGD	3.0357	3.0395

CLOSING MALAYSIAN FOREIGN EXCHANGE: Jan 4, 2019

Ringgit Rebounds To Close Higher Against US Dollar

KUALA LUMPUR -- The ringgit rebounded to close higher against the US dollar Friday, as investors shifted back to emerging currencies on the bearish outlook for the US economy, a dealer said. At 6 pm, the local currency stood at 4.1340/1370 against the greenback, up 70 basis points from Thursday's close of 4.1410/1460. The dealer said the US dollar was under pressure against other world currencies, triggered by market players' concerns over signs of an economic slowdown in the United States. Another dealer, however, said the emerging market asset performance was expected to be very challenging, as risk aversion would intensify. Moving forward, he said there would be continued demand for safe haven currencies such as the US dollar and Japanese yen. "At this juncture, the US dollar has been depreciating at a very gradual pace. We expect the ringgit to be range bound in the near term," he added. Meanwhile, the ringgit was mostly lower against other major currencies. The local unit depreciated against the British pound to 5.2378/2432 against Thursday's 5.2090/2173 and weakened against the euro to 4.7144/7199 from 4.7104/7165 previously. It also depreciated against the Singapore dollar to 3.0357/0395 from 3.0321/0369 but rose against the Japanese yen to 3.8260/8298 from 3.8457/8514 on Thursday.

Short-Term Rates Close Steady On BNM Operations

KUALA LUMPUR – Short-term interbank rates closed steady today on Bank Negara Malaysia's (BNM) operations to absorb excess liquidity from the financial system. The surplus in the conventional system narrowed to RM25.19 billion from RM29.73 billion this morning, while in the Islamic system, it declined to RM19.30 billion from RM29.33 billion. Earlier Friday, BNM conducted three money market tenders, a commodity murabahah programme tender, an Islamic range maturity auction Qard tender and Bank Negara Interbank Bills. At 4 pm, the central bank conducted a RM24.7 billion conventional money market tender and a RM19.3 billion Murabahah money market tender, both for three-day money. The average Islamic overnight interest rate stood at 3.19 per cent, while the one-, two- and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives remained untraded. January 2019, February 2019, March 2019 and June 2019 remained pegged at 96.25, 96.24, 96.22 and 96.22, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended lower Friday as investors took cue from the negative underlying cash market. January 2019 fell 7.5 points to 1,674, February 2019 eased five points to 1,675, March 2019 was down by 5.5 points to 1,670 while June 2019 was seven points weaker at 1,663.50. Turnover fell to 7,418 lots from 7,780 lots on Thursday while open interest narrowed to 28,376 contracts versus 28,468 contracts. The underlying benchmark FBM KLCI fell 6.05 points to 1,669.78.

Malaysia's Official Reserve Assets Reach US$102.03 Bln End-Nov

KUALA LUMPUR – Malaysia's official reserve assets amounted to US$102.03 billion as at end-November 2018, while other foreign currency assets stood at US$51.6 million for the same period, Bank Negara Malaysia (BNM) said. In a statement Monday, the central bank said overall, the detailed breakdown of international reserves under the IMF Special Data Dissemination Standard format indicates that as at end-November 2018, Malaysia's reserves remain usable.

Net Financing Up Slightly Nov - BNM

KUALA LUMPUR – Net financing growth increased slightly to 7.3 per cent in November (October: 7.1 per cent) due mainly to higher growth in outstanding banking system loans of 6.2 per cent (October: 6.0 per cent), said Bank Negara Malaysia (BNM). The central bank said in a statement Monday, business financing remained strong, with a higher outstanding loan growth of 6.3 per cent (October: 5.6 per cent), driven mainly by the wholesale and retail trade, restaurants and hotels; construction and manufacturing sectors.

Public Mutual Declares RM86 Mln Distribution For 10 Funds

KUALA LUMPUR – Public Bank Bhd's wholly-owned subsidiary, Public Mutual, has declared distributions amounting to more than RM86 million for 10 of its funds. Total gross distributions per unit, declared for the financial year ending Dec 31, 2018, were 1.25 sen for Public Savings Fund; Public Focus Select Fund (0.50 sen); Public Strategic Bond Fund (4.25 sen); Public Islamic Savings Fund (0.25 sen); Public Islamic Growth and Income Fund (0.25 sen).

Maybank In-House Officers' Unions Receive 10 Pct Salary Adjustment

KUALA LUMPUR – Members of Maybank's in-house officers unions will get a 10 per cent salary adjustment across the board, subject to the maximum salary in their respective salary ranges. "This adjustment is one of the highest increments awarded to the employees from the banking industry of Malaysia," the country's largest bank said in a statement Wednesday.

AmInvest Declares RM30 Mln Distribution For 18 Funds

KUALA LUMPUR -- AmInvest has declared income distribution of about RM30 million for 18 unit trust funds from September to November 2018. The fund declared an annual income distribution of 3.5 sen per unit in September 2018, representing an income distribution yield (the rate of the fund's return based on income distribution) of around 3.7 per cent, which was computed based on its net asset value of 9.547 per unit as at Nov 30, 2017.

Maybank IB Maintains "Neutral" Call On Banking Sector

KUALA LUMPUR – Maybank Investment Bank Research maintained a ''neutral" call on the banking sector but raised its loan growth forecast to 5.1 per cent for 2019 from 4.9 per cent, previously. It also revised upwards the loan growth forecast for 2018 to 5.6 per cent from an earlier projection of 5.3 per cent. However, it noted that loan application trends suggested slower loan growth in 2019 while lagging current account and savings account (CASA) growth suggested ongoing pressure to net interest margin.

Stanchart Malaysia Appoints New Retail Banking Country Head

KUALA LUMPUR – Standard Chartered Malaysia has appointed Lai Pei-Si as its country head of retail banking effective yesterday, succeeding Aaron Loo who left the bank to take on another opportunity. in a statement Wednesday, managing director and chief executive officer Abrar Anwar said Lai's vast experience in retail banking business and in-depth understanding of client needs will enable the bank to deliver its retail banking strategy and steer the business into a new and exciting period of opportunities and evolution.

Maybank IB Advises Caution On Slowing Global Growth

KUALA LUMPUR – Maybank Investment Bank Research (Maybank IB) remains cautious into 2019 on slowing global growth and external headwinds. In its latest note Thursday, it cited events to watch out for this month, including Bank Negara Malaysia's Monetary Policy Committee meeting scheduled on Jan 23-24 and potential sovereign credit rating reviews by Standard & Poor's and Fitch Ratings due in early 2019.

Malaysia Sees Total Foreign Outflow Of RM11.65 Bln

KUALA LUMPUR -- Malaysia has seen a total foreign net outflow of RM11.65 billion from Bursa Malaysia as at Dec 28, 2018, registering the largest yearly foreign net outflow since 2015, says Malaysian Industrial Development Finance Bhd (MIDF) Amanah Investment Bank Bhd. In its weekly fund flow report, MIDF said RM19.49 billion of equities was pulled out. "While this amount offsets last year's foreign net inflow of RM10.33 billion, Malaysia is still the nation with the second lowest year-to-date outflow amongst the four ASEAN markets we monitor," the report said Monday.

Vizione Unit Bags RM377.6 Mln Contract

KUALA LUMPUR – Vizione Holdings Bhd's (VHB) wholly-owned subsidiary, Wira Syukur (M) Sdn Bhd, has received a letter of award from Permata Rebana Sdn Bhd (PRSB) for a contract worth RM377.6 million. In a filing to Bursa Malaysia Monday, VHB said the contract was for the supply of material, labour and project management services relating to road works in the vicinity of Kota Kinabalu, Sabah.

PPI For Local Production Down 2.9 Pct In Nov

KUALA LUMPUR -- The Producer Price Index (PPI) for local production decreased 2.9 per cent year-on-year (y-o-y) in November 2018 from 0.7 per cent in the preceding month. In a statement Monday, the Department of Statistics said the decrease in the overall index was mainly due to y-o-y decline in agriculture, forestry and fishing (-22.7 per cent), manufacturing (-1.8 per cent) and water supply (-0.1 per cent).

UMW Holdings Winds Up 4 O&G Subsidiaries

KUALA LUMPUR – UMW Holdings Bhd has commenced voluntary winding up of four of its subsidiaries under the unlisted oil and gas segment. The subsidiaries that have commenced liquidation are UMW Coating Technologies (Tianjin) Co Ltd, PFP (Shenzhen) Piping Materials Co Ltd, UMW China Ventures (L) Ltd and UMW Offshore Investment (L) Ltd, it said in a statement Wednesday.

Malaysian Manufacturers Upbeat On Growth Prospects

KUALA LUMPUR -- Malaysian manufacturers remained upbeat on growth prospects at the end of 2018. Financial information services provider IHS Markit in a statement Wednesday said, around 17 per cent of firms anticipated output to be higher than at current levels, compared to just four per cent predicting lower volumes.

Nestle Doubles Sales On E-Commerce Space

KUALA LUMPUR – Nestle (Malaysia) Bhd said Wednesday, its sales have doubled on Shopee Malaysia e-commerce space within a year of its partnership with the online marketplace. In March 2017, Nestle joined forces with Shopee Malaysia as part of its continuous expansion into the e-commerce space, which enabled the nutrition, health and wellness group to reach new segments of consumers and build a base of loyal online shoppers.

AllianceDBS Research Maintains End-2019 KLCI Target At 1,800

KUALA LUMPUR -- AllianceDBS Research Sdn Bhd has maintained its end-2019 target for the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) at 1,800 based on its 16 times blended 2019/20 earnings projection. In a research note Wednesday, analyst Wong Ming Tek noted that the FBM KLCI could, however, hit 1,500 in a bear case scenario with further deterioration in growth expectations and trade tensions.

Plantation Sector Expected To Turn Positive Q1

KUALA LUMPUR – The plantation sector is expected to turn positive in the first quarter of this year (1Q19) as signs point towards a sharp recovery in crude palm oil (CPO) prices. Kenanga Research, in its research note Thursday, said the price is expected to improve to RM2,300-RM2,400 metric tonnes (MT) by end of the first quarter and edge up further to RM2,500-RM2,600 per MT in the second quarter.

DIY Takes Over Shopee Site, Rewards Customers

KUALA LUMPUR -- MR. D.I.Y. Trading Sdn. Bhd. (MR. D.I.Y) will be doing a Shopee site takeover to extend its influence across the platform's 16 million-strong user base on Jan 10, as part of its journey to growth and continuously reward its customer. MR DIY has enjoyed an ever-increasing number of online orders with up to 22 times uplift on the e-commerce platform, since launching its e-commerce strategy as well as its official store on Shopee, its head of marketing Andy Chin said Thursday.

CPO To Trade At RM2,700-RM2,800 A Tonne

PUTRAJAYA — Crude palm oil (CPO) prices are expected to trade between RM2,700 and RM2,800 per tonne this year, said Primary Industries Minister Teresa Kok Suh Sim Thursday. "I am also confident that with the Chinese New Year just around the corner, more palm oil will be used," she said, adding Malaysia hoped to expand to new markets in China , Africa and the Middle East.

MRB Sustains RM800 Mln Losses From Land Sale

PUTRAJAYA -- The Malaysian Rubber Board (MRB) incurred losses of about RM800 million following a land sale in Sungai Buloh, Primary Industries Minister Teresa Kok Suh Sim disclosed Thursday. She said the previous government had approved and instructed the sale of about 1,120 hectares of MRB land (Lot 481) in Sungai Buloh to Aset Tanah Negara Bhd, a special purpose vehicle (SPV) under the Ministry of Finance (MoF). It was a direct sale whereby MRB was arbitrarily paid RM1.5 billion in October 2010.

RAM Expects Nov Export Growth To Decelerate

KUALA LUMPUR – RAM Ratings expects Malaysia's November export growth to decelerate to 3.0 per cent, as front-loading activities which had temporarily boosted exports by 17.7 per cent in October subsided. The rush to front-load orders in October was driven by greater concerns over the planned increase in United States tariffs, from 10 to 25 per cent on US$200 billion of Chinese imports, RAM said in a statement Thursday.

Perodua Aruz Open For Booking From RM72,000

KUALA LUMPUR – National carmaker Perodua has opened bookings for its latest model, the Aruz, with estimated on-the-road prices before insurance of between RM72,200 and RM77,200. President and Chief Executive Officer Datuk Zainal Abidin Ahmad said in a statement Thursday, the three-row seven-seater sports utility vehicle (SUV) would complement Perodua's existing product line-up and is expected to garner average sales of 2,500 units monthly or 31,200 units by end-2019.

Panasonic Confident Selling 6,000 Units "Big Cubie Oven"

PETALING JAYA -- Panasonic Malaysia Sdn Bhd is confident of selling 6,000 units of its upgraded superheated steam convection oven, the '30L Panasonic Big Cubie Oven' this year. At RM2,799 per-unit, the oven is a new addition to the extensive lineup of Panasonic cooking product category, Managing director Cheng Chee Chung told reporters after the launch here Friday.

UMB To Sell Plantation Asset For RM175.14 Mln

KUALA LUMPUR -- United Malacca Bhd (UMB) plans to dispose of its plantation asset, which consists of 1,021.06 hectares of plantation land and all immovable assets and buildings erected thereon for RM175.14 million. In a filing to Bursa Malaysia Thursday, UMB said it has entered into three separate conditional sales and purchase agreements (CSPAs) with Huat Lai Broiler Breeders Sdn Bhd.

LBS Bina Targets 2019 Sales Of RM1.5 Bln

KUALA LUMPUR -- Property developer, LBS Bina Group Bhd aims to secure sales of RM1.5 billion for this year, slightly lower than the RM1.526 billion achieved in 2018, said Group Managing Director Tan Sri Lim Hock San. The target was realistic given the softer industry landscape, coupled with persistently cautious market sentiment and slower economic growth, he told a media briefing on the company's outlook here Friday.

Economic Indicators Very Encouraging - Guan Eng

KUALA LUMPUR – Economic indicators are very encouraging despite the Pakatan Harapan government being a new government, said Finance Minister Lim Guan Eng. Among others, he pointed out that Malaysia's foreign direct investment increased by 250 per cent to RM49 billion in the first nine months of 2018 while exports rose to a record of RM96.4 billion. Inflation, meanwhile, was at a low of 1.2 per cent in the first nine month of 2018, Lim said in a new year speech on the ministry's Facebook page Monday.

Ringgit's 2018 Performance Mixed Due To External Factors

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit saw a mixed performance in 2018 despite entering the year on a bullish footing, as the local currency was dragged down by a sharp change of sentiment in the second quarter, heavily influenced by external drivers. The local unit was affected by various external factors ranging from global trade development, emerging market chaos, Federal Reserve (Fed) interest hike speculation, crude oil price movement and the strengthening of the US dollar.

Media Prima Digital Unit Buys Stake In Chinese News Portal

KUALA LUMPUR – Media Prima Digital Sdn Bhd's (MPD) unit, Rev Asia Holdings Sdn Bhd, has acquired a 25 per cent stake in Monster Scape Sdn Bhd, the owner and publisher of Chinese language social news portal, TanTanNews.

As part of the deal, Rev Asia will be representing the online news portal as the exclusive advertising reselling partner, Media Prima Bhd said in a statement Wednesday. MPD is a wholly-owned subsidiary of Media Prima.

Melaka Gateway To Continue - Adly

MELAKA -- Melaka Chief Minister Adly Zahari has reiterated that the Melaka Gateway project will go on after ascertaining that it will be under the supervision of a local company and will benefit the people, especially in terms of job opportunities. Speaking to reporters after visiting tourism products in Melaka City here Wednesday, he said the state government was advocating the principle of non-interference in foreign direct investment (FDI) projects as long as they were overseen by local companies and provided various economic opportunities to the people.

UMW To Conclude Complete Exit From O&G

KUALA LUMPUR, Jan 3 (Bernama) -- UMW Holdings Bhd has announced another three subsidiaries for winding up under the unlisted oil and gas segment.

The subsidiaries that have commenced liquidation are Arabian Drilling Services LLC, UMW Middle East Ventures Holdings WLL and UMW Oil & Gas Bhd, it said in a statement Thursday.

Kenanga Research Maintains 'Neutral' Outlook On Telco Sector

KUALA LUMPUR – Kenanga Research has maintained a "neutral' outlook on the telecommunications sector as current uncertainties in policy would continue to keep investors at bay in the first quarter 2019 (1Q19). However, in a research note Thursday, it expects the operational environment to improve in the second or third quarters (2Q/3Q19), should the National Fibre and Connectivity Plan (NFCP) be concluded.

No New Ventures, Focus On Indonesia, Philippines - Fernandes

KUALA LUMPUR -- AirAsia Group Bhd will focus on its businesses in Indonesia and the Philippines this year to make them very profitable, says group chief executive officer Tan Sri Tony Fernandes. In his latest post on Twitter Wednesday, he also confirmed that the group would not be opening any more new airlines in the next three years.

Global Demand Downtrend Of Concern To Malaysia's Economy - Kenanga

KUALA LUMPUR – A continuous downtrend in global demand in 2019 is a concern that may continue to weigh on Malaysia's economy, said Kenanga Investment Bank Bhd. In a research note Thursday, it said external demand is expected to weaken in the coming months, with new exports orders weak across the region.

Brent Crude To Average US$60 Per Barrel In 2019 - Kenanga

KUALA LUMPUR – The benchmark Brent crude is expected to average US$60 per barrel, within a trading range of US$55 to US$65 per barrel in 2019 , said Kenanga Research Thursday. It said with oil prices at the lower levels, job flows would come from the brownfield and operating expenditure (opex)-related space, with new greenfield projects becoming less economically attractive.

Alibaba Damo Academy Predicts Top 10 Tech Trends

KUALA LUMPUR – Alibaba's global research programme Alibaba DAMO Academy has published its "Top 10 Technology Trends in 2019" predictions which are expected to accelerate the pace of technology revolution.

The technologies include speech intelligence technology, autonomous driving, blockchain and data-protection technologies, it said in a statement Thursday.

Final Report Needed Before Decision On ECRL Project - Loke

BATU GAJAH – The final report on the East Coast Rail Link (ECRL) project is paramount and must be thoroughly viewed before any decision can be made on going ahead with the project, Transport Minister Anthony Loke said Thursday. "I think it is fair that we need a final report before we make any decision. The Chinese Ambassador (Bai Tian) mentioned that both sides have a working committee to negotiate before making any decision. So far, Malaysian companies have no final decision," he said after visiting the Rolling Stock Centre of the China Railway Rolling Stock Corp (CRRC) here.

EPF Clarifies Land Purchase Done Professionally

KUALA LUMPUR -- The Employees Provident Fund (EPF) clarified that the purchase of Sungai Buloh land by its wholly-owned subsidiary, Kwasa Land Sdn. Bhd in 2012 has been conducted in a professional manner. In a statement Friday, the EPF stated the purchase of 944.13 ha (2,330 acre) land from Aset Tanah Nasional Berhad (ATNB), a 100 percent owned special purpose vehicle (SPV) by the Ministry of Finance was done at an arm's length basis for the development of Kwasa Damansara.

Turkey's Dalin Brand Enters Malaysia

KUALA LUMPUR -- DKSH Holding Ltd has inked a deal with Turkish cosmetics and personal care products manufacturer, Kopas Kozmetik, to import the latter's Dalin baby care brand into Malaysia and Brunei. In a joint statement Thursday, Kopas Kozmetik general manager and board member, Onur Ozyurt, expressed confidence that DKSH would be able to support the growth of the baby care products due to its good infrastructural network and capillary distribution.

DPI Acquires New Fully-Automated Filling Line

KUALA LUMPUR – Aerosol paints producer, DPI Holdings Bhd has acquired a new fully-automated aerosol filling line for its existing plant to increase production capacity to meet rising market demand. The new RM450,000 aerosol filling line is currently undergoing installation and trial runs, and is expected to begin operations in the next few months, it said in a statement Thursday.

TNB Presents 6 Used Vehicles To NGOs

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) recently contributed six used vehicles which were modified according to the needs of the non-governmental organisations (NGOs), associations and clubs, bringing the total contribution of vehicles in 2018 to 18. TNB Chief Corporate Officer Datuk Wira Roslan Ab Rahman presented the six vehicles which comprised two four-wheel-drive vehicles, three funeral vans and one passenger van, said TNB in a statement Thursday.

23 Pct Of Oil Palm Plantations Are MSPO-Certified

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Some 23 per cent or 1.34 million hectares out of 5.8 million hectares of oil palm plantations in the country have been certified under Malaysian Sustainable Palm Oil (MSPO) as of November 2018. In addition, a total of 119 refineries or 26 per cent of the total 454 refineries have obtained the MSPO certification, said the Malaysian Palm Oil Certification Council (MPOCC) Friday.

PUNB Appoints Izwan As New CEO

KUALA LUMPUR – Perbadanan Usahawan Nasional Bhd (PUNB) has appointed Izwan Zainuddin as its new Chief Executive Officer, effective Tuesday. He succeeds Datuk Azhar Haji Ahmad, who resigned on Oct 15, 2018, the company said in a statement Monday. Izwan was previously the Chief Operating Officer, Debt Venture at MyCreative Ventures Sdn Bhd, a government investment arm to spur Malaysia's creative industry in the form of funding via equity and/ or debt.

MAHB To Upgrade KLIA Communication Infrastructure

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) will be upgrading its communication infrastructure at the Kuala Lumpur International Airport (KLIA) for the next three months, starting from Jan 1, 2019.

In a statement Monday, MAHB said the upgrade was meant to further enhance the airport experience at KLIA and will improve the overall coverage and capacity of the cellular network at the airport.

Apply For LLP Tax Registration Number Online

KUALA LUMPUR -- The Inland Revenue Board of Malaysia (LHDNM) has announced that taxpayers may now apply for their Limited Liability Partnership (LLP) tax registration number online.

In a statement Monday, LHDNM said registration may be made at http://edaftar.hasil.gov.my/ and applicants may also download a user guide for reference. LHDNM said applications will be processed within three working days from the day the application was made. For further information, please visit the LHDNM official portal http://www.hasil.gov.my/ or contact 1-800-88-5436.

Fuel Prices Remain Unchanged Pending Cabinet Meeting

KUALA LUMPUR -- The retail prices of RON97, RON95 and diesel will remain unchanged at RM2.50, RM2.20 and RM2.18 per litre, respectively, for several days, until the Cabinet, which meets on Jan 2, 2019, decides on any changes.

Finance Minister Lim Guan Eng said in a statement Monday, the government would ensure the most optimal prices and retail prices of the latest petroleum products would be decided by the end of the first week of 2019.

PNB GCOO Retires, New CIO Appointed

KUALA LUMPUR – Permodalan Nasional Bhd has announced the retirement of its asset management deputy president and group chief operating officer (GCOO), Datuk Idris Kechot, effective Dec 31, 2018, and the appointment of Hanizan Hood as chief investment officer (CIO) effective Tuesday.

Idris has been with PNB, including with Amanah Saham Nasional Bhd (ASNB), PNB's wholly-owned unit trust management company, for more than 34 years.

Bursa Malaysia To Hold Investment Fair In Penang

KUALA LUMPUR -- Bursa Malaysia Bhd will be holding a one-day financial investment fair – the Marketplace Fair @ Penang – at Setia SPICE Convention Centre on Jan 5. In a statement Wednesday, Bursa Malaysia said the family-oriented carnival aimed at reaching out to the public to promote financial literacy and inculcate a culture of investing in the capital market as part of prudent financial planning.

LIAM Appoints Mark O'Dell As First CEO

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has appointed Mark O'Dell as its first chief executive officer (CEO), effective today.

A permanent resident of Malaysia, O'Dell, who has over 38 years of experience in the life insurance business, recently retired from Manulife Insurance Bhd as its CEO on Oct 30, 2018, after helming the position for five years, said LIAM in a statement Wednesday.

Dr Rozhan Appointed New Chairman Of MyIPO

KUALA LUMPUR – The Intellectual Property Corporation of Malaysia (MyIPO) today announced the appointment of Dr Rozhan Othman as its new chairman effective Dec 12, 2018. Rozhan, who has a PhD from the University College of Dublin and Masters of Business Management and Bachelor of Business Administration from University of Ohio, succeeded the late Datuk Seri Abdul Manan Ismail. MyIPO said in a statement Thursday, Rozhan had more than 30 years' experience in management studies, consultancy and training and professorship in management in several local and foreign universities.

KPS Appoints Ahmad Fariz As MD

KUALA LUMPUR -- Kumpulan Perangsang Selangor Bhd (KPS) has appointed Ahmad Fariz Hassan as managing director. He will also assume the role of group chief executive officer. Prior to this appointment, Ahmad Fariz was the KPS chief executive officer, a position held since May 1, 2016, the company said in a statement Thursday.

BNM Governor Named Central Banker Of The Year

KUALA LUMPUR -- Bank Negara Malaysia (BNM) governor Datuk Nor Shamsiah Mohd Yunus has been named the Central Banker of the Year Asia-Pacific 2019 by the United Kingdom-based monthly financial magazine, The Banker. In a statement Friday, BNM said the annual awards for Central Banker of the Year celebrates officials that have best managed to stimulate growth and stabilise their country's economy.

BURSA MALAYSIA SINGS THE BLUES IN 2018

By Niam Seet Wei

KUALA LUMPUR (Bernama) -- Battered blue chips led to Bursa Malaysia singing the blues in 2018 as eventful dramas mainly orchestrated by the bad boy of the global stage -- the United States (US) -- has led to a sombre mood for most global and regional stock markets.

The local equity market was constantly being rattled by the lingering US-China trade friction, US Federal Reserve's (Fed) interest rates hikes, geopolitical events, volatile stock markets and fluctuating crude oil prices.

The unprecedented change in the Malaysian government for the first time in 61 years, along with the drastic changes in the leadership and boards of agencies and government-linked companies, have prompted funds to move to the sidelines as they grappled to understand the future state of the country and its economy.

The benchmark KLCI finished the year at 1,690.58 on Dec 31, down 5.91 per cent from the last trading of 2017 on Dec 29. -- fotoBERNAMA by Sharil Amin Abdul Rahim (STR)

The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished the year at 1,690.58 on Dec 31, down 106.23 points, or 5.91 per cent, from 1,796.81 on the last trading day of 2017 on Dec 29.

Commenting on the performance, Rakuten Trade Sdn Bhd Head of Research Kenny Yee said the factors mentioned above, coupled with disappointing third-quarter corporate earnings which retreated 5.9 per cent from a year earlier, put paid to the benchmark index reaching the 1,900-level as projected by the research house earlier.

POOR CORPORATE PERFORMANCE

"We have lowered our forecast for Bursa Malaysia to reach 1,780 at end-2018 from 1,900 predicted earlier due to the recent results season which saw many companies' performances being downgraded, especially in the plantation and gaming sectors," he told Bernama.

Voicing his disappointment over the local bourse's performance, Yee pointed out that the telecommunications and gaming companies were among the top losers, being hit hardest over the year, mainly due to the policies announced by the government after the 14th General Election (GE14) on May 9.

The government's announcements such as reduction in broadband price by at least 25 per cent by year-end has severely hammered the telecommunications blue chips.

This has resulted in the drop of Telekom Malaysia Bhd, along with KLCC Prop & REITS - Stapled Securities, from being the components of the 30-stock FBM KLCI on Dec 24, to be replaced by Top Glove Corporation Bhd and AMMB Holdings Bhd.

Meanwhile, Yee said construction and infrastructure-related stocks were also affected after the GE14, especially when the government announced its plan to review mega projects such as the Kuala Lumpur-Singapore High Speed Rail and East Coast Rail Link.

POSITIVE SIGNALS

"However, we saw a lot of positive signals on public infrastructure projects (such as the resumption of the underground works of the Mass Rapid Transit 2 project) from the government recently, so I believe the relevant construction stocks will be more stable moving forward," he said.

Echoing Yee's views, MIDF Amanah Investment Bank Bhd's Research Head of Strategy and Quantitative Analytics Syed Muhammed Kifni Syed Kamaruddin said the weaker KLCI was mainly dragged by the plantation and utility-linked stocks, but was supported by finance and banking-related counters.

"Other than banks and construction sectors, we also remained positive on automotive, aviation, healthcare, insurance, power, as well as oil and gas sectors moving into 2019," said Syed Muhammed Kifni.

According to MIDF Research's Strategy Report released on Dec 31, Malaysia saw a total foreign net outflow of RM11.65 billion, chalking its largest yearly foreign net outflow since 2015 of RM19.49 billion.

"While this amount offsets last year's foreign net inflow of RM10.33 billion, Malaysia is still the nation with the second lowest year-to-date outflow amongst the four ASEAN markets we monitor," it said.