MALAYSIAeBiz
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This Week's Highlight : Average Household Can Cope With Higher Living Cost With GST, Says Economist

KUALA LUMPUR - Employers, especially in the private sector, have been giving an average increment of between five and six per cent to their employees for the last several years, said RAM Holdings Bhd. Its Group Chief Economist, Dr Yeah Kim Leng, said the increment that employers would normally give their staff depended on their performances as well as the company's profitability, but so far the range had been between five and six per cent. "Following the GST implementation, the average household would be able to cope as long as the income increases above the average consumer price index or the rise in the cost of living," he told Bernama, Tuesday. However, Yeah said the bottom 20 per cent of the Malaysian working population earning a minimum monthly wage of RM900 might face some difficulties.

This Week's Top Stories

Monday

Revised Guidelines On Labuan Mutual Funds Come Into Force

KUALA LUMPUR -- Labuan Financial Services Authority's (Labuan FSA) revised guidelines on the establishment of Labuan mutual funds, including Islamic mutual funds, came into effect on Jan 1, 2014. Labuan IBFC Inc Sdn Bhd in a statement Monday said the revised guidelines seek to clarify the application procedures, operational and regulatory requirements of Labuan mutual funds operating in both the conventional and Islamic space. The guidelines apply to Labuan mutual funds as governed under Part III of the Labuan Financial Services and Securities Act 2010 (LFSSA) and to Labuan Islamic mutual funds as governed under Part IV of the Labuan Islamic Financial Services and Securities Act 2010 (LIFSSA).

Tuesday

klia2 Likely To Get CCC By Month-End, Says Hishamuddin

SEPANG -- The low-cost terminal, klia2, is likely to receive the Certificate of Completion and Compliance (CCC) by month-end, acting Transport Minister Datuk Seri Hishamuddin Hussein said, Tuesday. He said overall, the airport was now 98 per cent complete, and remains on track for the May 2 opening. "Upon obtaining the CCC, Operational Readiness and Airport Transfer (ORAT) tests would be undertaken at the klia2 for three months, prior to the opening, Hishamuddin added. Malaysia Airports Holdings Bhd (MAHB) set May 2 for the opening of the klia2 for operations, following the missed completion date of April 30, 2013.

Wednesday

Furniture Exports To Recover Slightly In 2nd Quarter, Says MTIB

KUALA LUMPUR -- Malaysia's furniture exports are expected to recover slightly in the second quarter of this year in tandem with improvements in major economies, including the US, the Malaysian Timber Industry Board (MTIB) said in a statement Wednesday. Its Trade Development Director, Mohd Kheiruddin Mohd Rani, said the US would remain the major importer of Malaysian furniture this year. The availability of raw materials was an important factor for Malaysia to achieve the National Timber Industry Policy furniture export target of RM16 billion by 2020, he said.

Thursday

Stanchart: Inflation Rate May Rise To 3.4 Per Cent In First 9 Months Of 2014

KUALA LUMPUR -- Malaysia's inflation rate is expected to edge up to 3.4 per cent for the first nine months of this year from 2.1 per cent in the same period in 2013 driven by slower consumption as prices of consumer products have increased. Standard Chartered Bank (StanChart) South East Asia Global Research Regional Head of Research Edward Lee Wee Kok said in a statement, Thursday. He said the slower consumption was because goods have become more expensive due to further subsidy rationalisation. Lee noted that the inflation projected for Malaysia this year was the highest among its regional peers.

Friday

RM2.6 Billion Iconic Development -- ParadisoNuova - Kicks Off Ground InIskandar Malaysia

SINGAPORE, -- ZhuoyuanIskandar, a joint-venture company backed by China's Zhuoda Group and Malaysia's Iskandar Investment Bhd (IIB), Thursday broke ground its flagship development -- ParadisoNuova -- in Nusajaya, IskandarMalaysia. With an estimated gross development value of RM2.6 billion. ParadisoNuova is an affordable yet high-end quality development that presents an exciting opportunity for home buyers looking for a luxury lifestyle living concept that is underscored by strong investment expectations IIB President and Chief Executive Officer Datuk Syed Mohamed Ibrahim said in a statement Friday.

SMEbrief

Terengganu Entrepreneur Development Secretariat Established To Promote Entrepreneurship

KUALA TERENGGANU -- The state government has established the Terengganu Entrepreneur Development Secretariat which will serve as an effective negotiation platform to further promote and implement entrepreneurship programmes and activities in the state. Entrepreneur Development Foundation Chief Executive Officer Che Razali Adis said the secretariat would gather data for surveillance purposes and to track the performance of the programmes. "The main objective of the secretariat, among others, will be to optimise the utilisation of human resource among agencies and to increase the impact and quality of entrepreneurship programmes," he told a press conference Monday.

Malaysian Exporters Urged To Grab Business Opportunities In Dominica

KUALA LUMPUR -- Malaysian exporters have been urged to look into the English-speaking Caribbean Island of Dominica for business opportunities as its government aims to revitalise its economy. Malaysian companies can contact Matrade Miami for further information on doing business in Dominica.

SMEs Positive On Business Prospects This Year, Says UOB Survey

KUALA LUMPUR -- A resilient domestic economy and better global market conditions have Malaysia's small and medium-sized enterprises (SMEs) positive about their business prospects for 2014, according to United Overseas Bank (M) Bhd (UOB Malaysia) SME Survey. In a statement here Monday, UOB Malaysia said the survey, which involved 206 local SMEs, revealed that 72 per cent of the respondents experienced positive year-on-year revenue growth in 2013. It said the majority of them attributed the domestic economy as the main contributing factor.

PropUP — Property*update*

UOA Development To Dispose Of Office Building For RM72.54 Million

KUALA LUMPUR -- UOA Development Bhd's subsidiary, Paramount Properties Sdn Bhd, will dispose of a 12-storey office building at The Horizon, Bangsar South, Kuala Lumpur, to Marak Moden Sdn Bhd for RM72.54 million. In a filing to Bursa Malaysia on Tuesday, UOA Development said the property was no longer sufficient to meet the group's requirements due to its rapid expansion.

RHB Expects Flattish Growth In Property Prices In 2014

KUALA LUMPUR -- The property price growth is expected to be flattish this year, with transaction volumes seen declining by five per cent to 10 per cent, said RHB Research. Although prices would remain resilient, as land, construction and compliance costs continued to hold up, developers would find it difficult to raise selling prices further amid the weak sentiment and demand, it said in a note Tuesday. Consequently, profit margins would be under pressure, it added.

Melbourne-based SPEC Property Opens Malaysian Office

KUALA LUMPUR -- SPEC Property, Melbourne-based property developer, has marked its maiden foray into the Association of South-East Asian Nations (Asean) by setting up a Malaysian presence. In a statement here Tuesday, SPEC Property said it aimed to tap Malaysia's burgeoning demand for Australian properties as the increasingly affluent populace looked for potential investment opportunities in quality homes in Melbourne, which was popular with Malaysians for its education and lifestyle.

IOI Properties Targets RM2.5-RM3.0 Billion Sales From New Projects

PUTRAJAYA -- IOI Properties Group Bhd is targeting sales of between RM2.5 billion and RM3 billion from new projects to be launched this year.Its Chief Executive Officer Lee Yeow Seng said the demand is expected to boost further, particularly in the affordable housing segment, despite the new rule regarding property ownership introduced by Bank Negara Malaysia recently."The new rule was introduced to curb property buying speculation so that there are only genuine buyers who will invest in our property market," he told a media briefing here Wednesday.

MARKET

Bursa Malaysia Closes Mix, Blue Chips Lower

KUALA LUMPUR -- Shares prices on Bursa Malaysia ended Friday mixed, as support from selective buying on the overall market were negated by sustained selling pressures in blue chips, dealers said. The FTSE Bursa Malaysia KLCI (FBM KLCI) finished 1.6 points easier at 1,826.61, with 14 out of the 30 large stocks in the red, led by BAT and Petronas Gas.The FBM KLCI opened 2.02 points lower at 1,826.19 and hovered between 1,822.25 and 1,827.95 throughout the day. BAT, the biggest loser, fell 40 sen to RM62.80 followed by Allianz which shed 32 sen to RM12.62 and Petronas Gas lost 28 sen to RM23.00.

Heavyweights, Maybank fell four sen to RM9.81, Tenaga lost 14 sen to RM11.58 and Axiata was flat at RM6.75. Volume leaders, Ingenuity Consolidated rose half-a-sen to 9.5 sen, Sona Petroleum-Wa gained 1.5 sen to 27.5 sen and Hubline added half-a-sen to 6.5 sen.Overall, gainers outnumbered losers 406 to 378, while 324 were unchanged, 439 untraded and 25 others were suspended.

Volume rose to 1.91 billion shares, valued at RM2.07 billion, from yesterday's 1.85 billion shares worth RM1.95 billion.
An analyst said market sentiment was hurt following the lackluster performance on Wall Street yesterday and ahead of the crucial US December 2013 jobs report expected to be released tonight.The FBM Emas Index slipped 0.64 of a point to 12,659.44, the FBMT100 Index shed 6.17 points to 12,359.95, the FBM Ace rose 18.95 points to 5,961.18 and the FBM 70 added 11.32 points to 14,093.53.

Main Market's volume rose to 1.49 billion shares, worth RM1.96 billion, from 1.32 billion shares, valued at RM1.79 billion, recorded yesterday. However, turnover on the ACE market declined to 370.54 million, valued at RM81.14 million, from 475.52 million shares, worth RM127.85 million, registered on Thursday.Warrants also declined to 35.12 million shares, worth RM4.98 million, from 39.45 million shares, valued at RM5.07 million, transacted previously.

On sectoral basis, consumer products accounted for 193.86 million shares traded on the Main Market, industrial products 242.27 million, construction 61.97 million, trade and services 546.43 million, technology 48.5 million, infrastructure 16.4 million, SPAC 130.03 million, finance 42.93 million, hotels 1.57 million, properties 180.72 million, plantations 24.12 million, mining 17,000, REITs 5.77 million and closed/fund 40,000.

BURSA MALAYSIA

Scoreboard
Gainers - 406
Losers - 378
Not Traded - 439
Unchanged - 324
Value - 2068621632
Volume - 19159006

FOREX: Ringgit Ends Sharply Higher Against Dollar

KUALA LUMPUR, -- The ringgit closed sharply higher against the US dollar Friday in line with most emerging Asian currencies, on better demand for the local note ahead of the release of the US jobs data later Friday. At 5pm, the local unit was quoted at 3.2670/2700 against the greenback from Thursday's close 3.2745/2775. The local unit was traded marginally higher against the Singapore dollar at 2.5726/5754 compared with 2.5749/5791 on Thursday and improved against the yen to 3.1132/1167 from yesterday's 3.1212/1256. It strengthened against the British pound to 5.3778/3841 from 5.3882/3948 previously and rose against the euro to 4.4444/4492 from 4.4559/4603.

Exchange Rate
(Ringgit:Foreign Currency)

	Buying	Selling
USD	3.2670	3.2700
EUR	4.4444	4.4492
GBP	5.3778	5.3841
YEN	3.1132	3.1167
SGD	2.5726	2.5754

Source: Bank Negara Malaysia

KLIBOR Futures End The Week Unchanged

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts end the week unchanged. January 2014 and February 2014 were both pegged at 96.74, while March 2014 and June 2014 stood at 96.71 and 96.67, respectively. Open interest was at 3,915 contracts with turnover amounted to 20 lots. At the 11 am fixing, the underlying three-month KLIBOR was at 3.29 per cent.

KLCI Futures End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended lower on Friday, tracking the underlying cash market, an analyst said. Most players remained on the sidelines ahead of the crucial US December 2013 jobs report which is expected to be released Friday night. Spot month January 2014 and June 2014 slipped 2.5 points each to 1,826 and 1,821.5 respectively.February 2014 fell 1.0 point to 1,826.5 and March 2014 declined 1.5 points to 1,826.5.Turnover amounted to 3,082, a decrease from yesterday's 7,066 lots, while open interest dipped to 41,049 contracts from 43,774 contracts previously. The underlying FBM KLCI fell 1.6 points lower at 1,826.61 on profit taking.

HwangDBS Expects Banking Sector Earnings Rise To 11 Per Cent This Year

KUALA LUMPUR -- HwangDBS Vickers Research expects the local banking sector's earnings growth will increase to 11 per cent this year as Malaysian banks refocus on domestic growth. With uncertainties and macro weakness within emerging Asean this year, efforts would be targeted at consolidation to build a stronger base for growth the research house said in a statement, Monday.

More Cross-border Deals For CIMB Group Seen With Acquisition Of RBS Deal --HwangDBS Vickers

KUALA LUMPUR -- CIMB Group Holdings Bhd is expected to see more cross-border deals to lift its non-interest income with the acquisition of Royal Bank of Scotland's (RBS) Asia-Pacific cash equities and investment banking business. In a note Monday, HwangDBS Vickers Research said with the acquisition, CIMB's investment banking platform was expected to spread over Pan-Asia with onshore presence in Taiwan and Australia and enlarged operations in Hong Kong, India and China.

Maybank Expects Cardless Withdrawal Service To Record 20,000 Transactions A Month

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) expects its new cardless withdrawal service to record some 20,000 transactions per month for the first year, thanks to the increasing smartphone and online banking users here. The service, which had a soft launch on Nov 29, 2013, was officially introduced on Monday. It plans to extend the service to other markets, starting with Singapore, subject to regulatory approvals, the biggest commercial bank in Malaysia said in a statement, Monday.

Malaysia's International Islamic Banking Assets To Hit US$390 Billion By 2018

KUALA LUMPUR -- Malaysia's international Islamic banking assets are expected to grow to more than US$390 billion (RM1.27 trillion) by 2018 from US$125 billion (RM410 billion) in 2012, says the Ernst & Young World Islamic Competitiveness Report 2013-14. The introduction of the Islamic Financial Services Act 2013 has set Malaysia apart from other markets by providing greater regulatory clarity to the industry, Ernst & Young Malaysia's Country Managing Partner and Islamic Finance Leader Datuk Abdul Rauf Rashid said in a statement, Monday "Malaysia is considered one of the key reference centres and is expected to provide leadership for the next phase of the industry's progress," he said.

Allianz To Reduce Premium For Roadside Assistance Product

KUALA LUMPUR -- Allianz General Insurance Co (M) Bhd will reduce the premium for its roadside assistance product, Enhanced Road Warrior, from RM148 to RM99 from next month. The affordable price would allow more people to benefit from it, its Chief Executive Officer, Zakri Khir, said in a statement, Tuesday

MAMSB Launched To Modernise, Promote Integrity In Money Services Industry

KUALA LUMPUR -- The Malaysian Association of Money Services Business (MAMSB) launched on Thursday aims to modernise and promote integrity in the money services industry, said its president Ramasamy K Veeran. "When compared with the financial industry, which is already well-established, money services is a new industry and we still need to put everything in place, such as the code of conduct. The MAMSB, established on Aug 22 last year, is a national association for all licensees and approved money services business agents governed by the Money Services Business Act 2011. As of Jan 3, 412 licensees have registered as members.

Zurich Insurance, Bank Of China Sign MOU To Explore Bancassurance Business

KUALA LUMPUR -- Zurich Insurance Malaysia Bhd and Bank of China signed a memorandum of understanding (MOU) on Thursday to explore bancassurance opportunities in Malaysia. Under the pact, Bank of China would tap Zurich Insurance's expertise in expanding and providing comprehensive financial solutions to Malaysians, Zurich Insurance said in a statement, Friday. Zurich Insurance Malaysia Chief Executive Officer Trevor Bull was quoted as saying that the MOU would enable both parties to expand their footprint in the Malaysian market.

Boeing Closes 2013 With Record Commercial Deliveries
KUALA LUMPUR -- Boeing set a company record in 2013 for the most commercial airplanes delivered in a single year with 648. The company's unfilled commercial orders stood at 5,080 at the end of the year - also a new Boeing record. Boeing also booked 1,531 gross commercial orders in 2013, a new company record and 1,355 net commercial orders in 2013, the second-largest number in company history. "With solid execution on our numerous production rate increases, the Boeing team performed extremely well in 2013," said Boeing Commercial Airplanes President and CEO Ray Conner in a statement from Seattle on Monday.

Top Glove Allocates RM180 Million This Year For Capex
KUALA LUMPUR -- The world's largest glove manufacturer, Top Glove Corp Bhd, will allocate RM180 million in capital expenditure this year to expand production capacity and improve efficiency. Chairman Tan Sri Lim Wee Chai said the capacity expansion would boost the company's production volume between 10 per cent and 15 per cent and would prop up the company sales by more than 10 per cent. "In term of sales volume and sales revenue, our target should be more than 10 per cent," he told reporters Tuesday during a briefing on the company's first quarter financial year 2014 results.

Malaysia's Jan-Nov 2013 Total Trade Up 3.7 Per Cent To RM1.247 Trillion
KUALA LUMPUR -- Malaysia's total trade for January-November last year rose by 3.7 per cent to RM1.247 trillion from the RM1.203 trillion recorded in the same period of 2012. In a statement here Wednesday, the Ministry of International Trade and Industry (Miti) said the increase was contributed by both higher exports and imports. From January-November, exports increased by 1.4 per cent to RM654.08 billion, while imports expanded by 6.3 per cent to RM592.91 billion, resulting in a trade surplus of RM61.16 billion. Meanwhile, Malaysia's total trade in November last year improved 6.6 per cent year-on-year to RM114.78 billion, with exports registering an increase of 6.7 per cent year-on-year to RM62.25 billion, while imports improved 6.4 per cent to RM52.53 billion.

Malaysian Vehicle Sales To Grow By 4.2 Per Cent This Year
KUALA LUMPUR -- Market research firm, Frost and Sullivan, has predicted Malaysian vehicle sales to grow by 4.2 per cent year-on-year to 675,000 units in 2014 from the 648,000 units projected for last year. The projected increase in total industry volume this year was due to positive economic conditions, introduction of new models and implementation of the new National Automotive Policy (NAP), Asia-Pacific Partner and Head of the Automotive and Transportation Practice, Kavan Mukhtyar, said in a statement, Wednesday.

Micron Posts Higher Revenue Of US$4.04 Billion In Q1 2014
SINGAPORE -- Micron Technology, Inc, a global leader in advanced semiconductor systems, registered a revenue of US$4.04 billion for the first quarter of fiscal 2014, which ended on Nov 28, 2013, it said in a statement, Wednesday. It said the revenue was 42 per cent higher compared to the fourth quarter of fiscal 2013 and 120 per cent higher compared to the first quarter of fiscal 2013. On a Generally Accepted Accounting Principles (GAAP) basis, net income attributable to Micron shareholders was US$358 million, or US$0.30 per diluted share, compared to net income of US$1.71 billion, or US$1.51 per diluted share, in the fourth quarter of fiscal 2013 and a net loss of (US$275) million, or (US$0.27) per diluted share, in the first quarter of fiscal 2013.

Industrial Chocolate To Be Substantial Revenue Earner For Guan Chong
JOHOR BAHARU -- Guan Chong Berhad (GCB), one of the world's largest cocoa processors, is confident that its industrial chocolate segment will be a new and potentially substantial revenue earner for the group. The projection is based on growing demand for chocolate globally, which in turn has driven demand for cocoa, Managing director Brandon Tay said in a statement, Thursday. He cited the recently-released report by Euromonitor International which pointed to a growing appetite for chocolate, with global sales expected to gain by two per cent annually for the next two years.

Kenanga Research Maintains "Overweight" Call On Oil And Gas
KUALA LUMPUR -- Kenanga Research maintains its "overweight" call on the oil and gas sector as it believes the sector will continue to be in overdrive this year. The research house said on Monday that overall the sector did spectacularly last year, with stocks under its coverage gaining an average 75 per cent on year-to-date basis. "Main winners for the year were stocks like Alam Maritim, Barakah Offshore, Dayang Enterprise, Uzma and Yinson Holdings, which turned in more than 100 per cent share price appreciation," Kenanga Research said in a note today. The share price gains were no surprise, Kenanga Research said, adding that around RM30 billion of domestic contracts were dished out in 2013, a far cry from the RM10 billion contract wins in 2012. More contracts are to come in 2014, it added.

Brahim's Holdings To Enter Japan Market
KUALA LUMPUR -- Brahim's Holdings shares rose 5.7 per cent or 11 sen as the company plans to make inroads for its halal products into Japan with an agreement to be signed with its partner this week. In a note Monday, Alliance Research said Brahim's is set to form a partnership with All Nippon Airways (ANA) to provide in-flight halal meals for Middle Eastern airlines landing in Haneda and Narita airports in Japan. "We believe investor sentiment and confidence in Brahim's in-flight catering operation will be re-rated, once the partnership is finalised," it said.

Nasim Eyes Sales Of 100 All-new Peugeot 2008 Urban SUV Units Monthly
KUALA LUMPUR -- Nasim Sdn Bhd, the official distributor of Peugeot cars in Malaysia, is eyeing 100 sales monthly for the All-New Peugeot 2008 Urban SUV. Nasim said on Monday the model recorded more than 100 bookings during its first preview at the Kuala Lumpur International Motor Show 2013 (KLIMS). "With ever-changing expectations in the market, the All-New 2008 Urban SUV is designed to appeal to a wide demographic audience," its Chief Operating Officer Datuk Samson Anand George said.

Callotec To Roll Out First Phase Production In Q1
KUALA LUMPUR -- Callotec Sdn Bhd, a local designer and developer of retrofit light-emitting diode (LED) lighting, aims to roll out the first phase of production by the first quarter of this year. Chief Executive Officer, Shariman Jamil, said the first phase of the production consisted of three models -- mass market range 7-watt (W) superior LED bulbs, mass market range 4W MR16 LED spotlight GU5.3 and mass market range 5W MR16 LED spotlight GU10. Shariman said the company would not market the products under its own brand as end-users were not its target market he told Bernama in an interview on Monday.

Michael Warren Returns To MDeC As Shared Services And Outsourcing VP
KUALA LUMPUR, -- Multimedia Development Corporation (MDeC) on Monday announced the return of Michael Warren as Vice-President for Shared Services and Outsourcing (SSO) Cluster. He served in the same position from April 2012 to August 2013 and has over 25 years of industry and leadership experience from stints across various multinationals based in Malaysia and the Asia Pacific region.

Casio Opens New Subsidiary In Malaysia
SINGAPORE -- Casio Computer Co Ltd has established a wholly-owned subsidiary, Casio Malaysia Sdn Bhd, in Kuala Lumpur, making it the company's third office in the region after Singapore and Jakarta. The strategic move would enable Casio to establish new retail channels, work with local retailers and distribution partners to expand its regional presence and cater to growing demand in Malaysia and the region, Casio said in a statement, Monday.

Boeing, flydubai Finalize Order for 75 737 MAXs
KUALA LUMPUR -- Boeing and flydubai on Monday Jan 6 announced an order for 75 737 MAX 8s and 11 Next-Generation 737-800s, valued at US$8.8 billion at list prices. In addition, the airline retains purchase rights for 25 more 737 MAXs. flydubai placed its first order for 50 Next-Generation 737-800s at the 2008 Farnborough Air Show and took delivery of its first airplane in 2009. The airline was the first in the world to debut the Boeing Sky Interior, an

enhanced onboard experience. To date, flydubai has grown its fleet to 34 Next-Generation 737-800s.

Kelington Secures US$14 Million Loan For China Project From EXIM Bank
KUALA LUMPUR -- High-technology engineering solutions provider Kelington Group Bhd has secured a US$14 million (about RM45 million) loan from Export-Import Bank of Malaysia Bhd (EXIM Bank). The company said in a statement Tuesday that the loan would be used as working capital for its latest project to provide ultra-high purity (UHP) mechanical and electrical services and medical systems to Kang Hui Maternity Centre Services (Shanghai) Co Ltd.

Enterprise Solutions, M2M New Growth Areas For Telcos
KUALA LUMPUR -- Enterprise solutions and Machine-to-Machine (M2M) are the new growth areas for telecommunication companies (telcos) over the mid-to-long-term should their ventures into these segments prove successful, Kenanga Research said Wednesday. Local telcos are also expected to introduce speed-based tier-pricing data plans in the calendar year 2014 to further monetarise their data investments, opined the research house in a note. Competition is said to be escalating in this sector. Kenanga Research sees the pre-paid sub-segment continuing to be a hard fought battle ground in view of escalating competition.

Akzo Nobel Offers Products To Help Consumers Cope With Power Tariff Hike
KUALA LUMPUR -- Akzo Nobel, a global paints and coating company, is offering products aimed at helping consumers cope with the recent electricity tariff hike. Akzo Nobel Paints (Malaysia) Sdn Bhd Managing Director Goh Cheok Weng said on Wednesday the company's products provide consumers with an alternative in saving electricity as they use a technology that reflects up to twice as much light, thus enabling to save energy of up to 20 per cent.

Firefly Defers Commencement Of KB-Bangkok Service To March 19
KUALA LUMPUR -- Firefly, a wholly-owned subsidiary of Malaysia Airlines, has deferred the commencement of its newest route between Kota Baharu and Bangkok to March 19. In a statement, Wednesday, the airlines said the route, originally scheduled to commence on Jan 24, was deferred due to the unrest and uncertainty surrounding the political situation in Bangkok.

Malaysia Airlines To Offer Four Weekly Flights To Krabi
KUALA LUMPUR -- Malaysia Airlines will offer four times weekly service between Kuala Lumpur and Krabi, Thailand, beginning Feb 3.The route will be operated by the B737-800 aircraft with scheduled flights on Monday, Thursday, Friday and Saturday."This will be the gateway for our guests to connect between Kuala Lumpur and Krabi with other destinations on Malaysia Airlines, as well as, oneworld routes," said Group Chief Executive Officer Ahmad Jauhari Yahya in a statement Wednesday.

REDtone Mobile Eyes 500,000 Subscribers This Year
GEORGE TOWN -- Mobile virtual network operator (MVNO), REDtone Mobile Sdn Bhd, aims to sign up another 500,000 subscribers this year, from 120,000 currently. Its Chief Executive Officer, Farid Yunus, said, Thursday, the company is currently strengthening its position in a competitive telecommunications market. He said the group subscribers increased by about 20 per cent monthly and the target of 500,000 subscribers this year would be another milestone. The group plans to set up another 80 concept stores in Peninsular Malaysia from the current 20 in the Klang Valley, Johor Bahru, Miri and Kota Kinabalu, Farid said.

IKEA To Open Outlet In Penang
GEORGE TOWN -- The state government and Penang Development Corporation (PDC) will get a new investment with the construction of the IKEA shopping mall by Ikano Pte Ltd on a 98-hectare area in Batu Kawan in Seberang Perai Selatan. Penang Chief Minister Lim Guan Eng said besides the IKEA shopping mall, offices and residential properties would also be built in the area, which is to be jointly developed by Aspen-Ikano, a joint-venture company to be formed by Aspen Vison Land Sdn Bhd and Ikano. "The whole commercial development in the area is expected to complete in 10 years from the date of the agreement," he told a press conference to announce the project at his office here Friday.

After 13 Years In Overseas Markets, Extreme Chocolate Comes Back To Malaysia
LANGKAWI -- After 13 years in overseas markets, Malaysian chocolate company Extreme Success Group Sdn Bhd is now introducing its Extreme chocolate to the Malaysian market. The chocolate, produced in a factory in Balakong, Selangor, has long been sold in Los Angeles (United States), Jeddah (Saudi Arabia), Dubai (the United Arab Emirates) and Tokyo (Japan), and is also available in Hong Kong and India. Managing Director Othman Mohd Said said Friday, the company plans to expand to more markets soon, including Australia and Europe.

BizEVENTS

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Jaya Section Fourteen Confident Of Creating Shopping Centre Jobs
KUALA LUMPUR -- Jaya Section Fourteen Sdn Bhd, the developer of the Jaya Shopping Centre, is confident of creating full-time, part-time and seasonal employment opportunities upon the completion of its shopping centre. Scheduled to open in March, the shopping centre is expected to receive the certificate of completion and compliance in the next few weeks, Jaya Section Fourteen said in a statement Tuesday. "We expect to create many jobs to meet the human capital requirements of some of our tenants when Jaya Shopping Centre opens," Its Director Ismail Ani Arope said, Tuesday.

Honda Dealership Macinda Auto Now A Full-Fledged 4S Centre
KUALA LUMPUR -- Macinda Auto Sdn Bhd, a Honda Malaysia Sdn Bhd's dealership in Kuantan, has become a full-fledged 4S (sales, service, spare parts and spray painting) centre, the first in the East Coast of Peninsular Malaysia. In a statement here Tuesday, Honda Malaysia Managing Director/Chief Executive Officer, Yoichiro Ueno, said Honda vehicles, which recorded steady growth over the years, were well-accepted in the East Coast, especially in Pahang. Honda Malaysia said it targeted to have a total of 90 dealers by 2015.

Petronas Carigali Awards Umbrella Contract To Four Contractors
KUALA LUMPUR -- Petronas Carigali Sdn Bhd, the upstream arm of Petronas, has awarded a five-year umbrella contract for design and engineering services works to four local engineering services contractors. In a statement Tuesday today, Petronas Carigali said the contract, which commenced in September 2013, was awarded to Technip Consultant (M) Sdn Bhd, Perunding Ranhill Worley Sdn Bhd, RNZ Integrated (M) Sdn Bhd and MMC Oil & Gas Engineering Sdn Bhd. The scope of the contract covers domestic upstream oil and gas engineering services including front-end engineering design and detailed design works, it said.

TCRS Restaurants Aims To Maintain Double-digit Sales Growth In 2014
KUALA LUMPUR -- TCRS Restaurants Sdn Bhd, the operator of The Chicken Rice Shop, is hoping to maintain the double-digit sales growth recorded in 2013 on the heels of its expansion plan this year. The family restaurant

chain will be opening 10 new outlets in 2014, including in Sabah and Sarawak," Chief Executive Officer Wong Kah Lin said after the launch of the "Visit The Chicken Rice Shop 2014 Passbook", here Wednesday. TCRS is also eyeing
a presence in Indonesia. At present, it has also overseas operations in the Philippines and Singapore.

Sarawak Energy To Supply 150MW Power To MPA's Phosphorus Plant

KUALA LUMPUR -- Sarawak Energy Bhd, via its wholly-owned subsidiary Syarikat SESCO Bhd, Wednesday signed a power purchase agreement (PPA) term sheet with Malaysian Phosphate Additives (Sarawak) Sdn Bhd (MPA) to supply 150 megawatts (MW) of power to the latter's phosphorus plant."The signing of the PPA will be beneficial for MPA's plant in the Samalaju Industrial Park to manufacture food, animal feed and fertiliser phosphates for use in the local and export markets," Sarawak Energy said in a statement. MPA's RM1.04 billion phosphorus plant, with an annual capacity of 500,000 metric tonnes, is said to be the first of its kind in Southeast Asia.

Kopenas Targets 14,000 Members To Sign Up For Debit Card

KUALA LUMPUR -- Koperasi Perkhidmatan Pelajaran Nasional Bhd (Kopenas) targets all its 14,000 members to register for its just-launched Debit-i Bank Rakyat-Kopenas card this year. Kopenas chairman Mansor Abdul Rahman said to achieve the target, the cooperative would also provide an easy financing plan for members who do not have the capital to deposit in the debit card. "The easy loan plan is in the form of personal loan, whereby each member who applies will be allocated between RM5,000 and RM10,000 to be placed in the debit card," he told reporters after the launch of the debit card here Thursday.

Gold Market To Be Bullish This Year, Says Poh Kong

KUALA LUMPUR -- The gold market is expected to be bullish this year as investors take advantage of the current low price for the precious metal, which is expected to average at US$1,200 an ounce, Poh Kong Holdings Bhd said Friday. Head of Corporate Affairs, Administration and Human Resource, Margaret Hon said the company expected higher sales momentum since the beginning of the year due to the Chinese New Year festive. She said gold price dropped 28 per cent to US$1,211 an ounce in the beginning of the year from US$1671 an ounce a year ago. In conjunction with the Chinese New Year, the company launched its Auspicious Collection, sales of which has been very encouraging.

I-Bhd To Unveil RM1.3 Billion Residential Projects By Second Quarter

SHAH ALAM -- I-Bhd is expected to launch two residential development projects, worth RM1.3 billion, in the Kuala Lumpur City Centre and i-City here by the second quarter of the year, Deputy Chairman Datuk Eu Hong Chew said Friday. The group's maiden project outside of its landbak in i-City here would be known as Grand i-Residence with a gross development value (GDV) of RM800 million and the serviced residence projects dubbed i-Suite @i-City. The i-Suite@i-City project involved the building of 6,500 parking bays, as part of the company's long-term investment, in addition to the 1,500 bays already available at i-City.

Sharp-Roxy Eyes RM800 Million Revenue This Year

GEORGE TOWN -- Sharp-Roxy Sales & Service Co (M) Sdn Bhd targets to rake in revenue of RM800 million this year, supported by strong demand for consumer and energy-saving electronic products. Its Northern Region Manager, Sean Chia Wen Shean, said Friday, the company recorded about RM780 million in revenue last year. He said the company has 40 authorised dealers in the northern region to help it achieve its target this year.

HwangDBS Vickers Names IJM As Construction Sector's Top Pick For 2014

KUALA LUMPUR -- HwangDBS Vickers Research has named IJM Corporation Bhd as its top pick for the construction sector this year on the expectation that the company clinches the West Coast Expressway (WCE) project. The research house in a research note Friday said IJM was optimistic of clinching RM3 billion of works from the project, which would more than double the company's orderbook to RM5.5 billion, making it the most attractive among large cap stocks. It said the WCE is expected to benefit four of IJM's divisions -- construction, property, manufacturing and concession -- as the company has a 38.2 per cent effective stake in West Coast Expressway Sdn Bhd (WCE SB), the owner of the WCE project.

2014 – The Belt Tightens

by iProperty.com Malaysia's No.1 Property Website

By Branavan Aruljothi

Over the past few months analysts and government officials have been sharing their thoughts on Bank Negara Malaysia's (BNM) 2014 changes in property policies.
The main policies detailed in BNM's 15th November 2013 circular, effective immediately, include prohibiting end-financing facilities for the purchase of property offered under an Interest Capitalisation Scheme (ICS), including the Developers Interest Bearing Scheme (DIBS); and calculating loan-to-value (LTV) ratio based on the net price of a property instead of its gross price.

1. What will be the effect on the real estate market?

BNM is essentially unveiling a series of prudent measures such as the limiting of the tenure of personal loans to 10 years, property financing to 35 years and the prohibition on the offering of pre-approved personal financing products. The move was due to the worrying fact that Malaysia's ratio of household debt to gross domestic product (GDP) had grown from 13% to 83% compared to 70% in 2009 - the highest level for developing countries in Asia. The fact that the new LTV calculation now results in a higher down payment may cause adverse effects as purchasers have previously been able to obtain a higher margin of finance based on the gross price instead of the net price. Taking into account that discounts and rebates by the developer are no longer calculated, a property that is priced at RM600,000 in its Sales & Purchase Agreement (SPA) will now require a down payment of RM55,800 instead of RM18,000.

2. How will this affect first-time homebuyers?

The DIBS was a popular easy financing scheme that encouraged speculators instead of genuine home buyers. The hyperactivity in the market, caused by the low barrier of entry for home purchases, increase the frequency of transactions of sale phases, which in turn increases prices as developers tend to revise their pricing upwards on each commencement of new sales phasing/launching. While first-time homebuyers (as well as the non-first-time homebuyers) may be affected by these measures, the demand for new projects is still going strong. The move to ban DIBS may however soften the volume of primary market transactions, primarily in the high-rise residential segment.

3. Will this affect the house prices in any way?

With the additional costs trickling down to the purchaser, there could be significant increase in house prices. The best option for first time home buyers would be to resort to the secondary property market. Some of the additional costs that come with a new development do not affect homes in this market. In the secondary property market, houses in strategic locations such as Damansara Utama, Bandar Utama, Setia Alam, Subang Jaya, Ara Damansara and Bangsar, to name a few, are still in great demand as these are well established areas with good infrastructures and amenities supported by a strong growing population. Property buyers may expect the demand for properties to surge during the period prior to the implementation of the GST in April 2015. While the new residential properties will be tax-exempted, developers will not be able to claim back the GST incurred on costs (e.g. labour costs, building materials etc.) and thus, will pass the costs on to the buyers. The non-residential properties will be levied with the GST. Either way, purchasers will be buying properties at a higher price.Countries such as Australia and New Zealand that have implemented the GST witnessed the same pattern:
there was a marked increase in demand for properties prior to the implementation of the GST as buyers rushed to buy properties before they become more expensive. In a similar manner, property developers may hasten their action plans and launch their new projects prior to the introduction of the GST.

4. Are there any alternative measures that could have been implemented without taking as big a toll on consumers?

Some are of the opinion that the measures aimed at curbing speculation are fantastic. However, there should have been more case-by-case measures by both BNM and the government. For example, the DIBS could have been allowed for first-time homebuyers, or perhaps a whole mass housing project that caters exclusively to first-time homebuyers could be introduced. There could have been rules to ascertain genuine investors so as to prevent the 'flipping' of these properties. Rent-control policies are also an option, whereby rent in certain areas cannot be increased on impulse. That, in my opinion, might help curb speculation as well. Many viewed the increase in the RPGT rate as a bit high. A lower rate at between 20% and 25% as compared to 30% in the initial years would have been better, as it provides for a more gradual adjustment.

5. What is the prediction on the potential pattern of first-time homebuyers in 2014?

The demand for properties in good locations will be strong, especially in areas where it is priced below the RM1 million mark. The fact remains that Malaysia's saving rate is one of the highest in the world at 34% of Gross National Product (GNP). This includes the forced savings from the Employee's Provident Fund (EPF) that all would have to contribute to while working.The first-time homebuyers (as well as non-first time purchasers) are entitled to withdraw money to purchase a house under the EPF. This applies to buying a residential house, as well as a serviced apartment, Small Office Home Office (SOHO) and a shop lot with a residential unit. Furthermore, to help Malaysians own their first residential property, the government through the 2013 Budget mentioned that the purchaser will have to only pay 50% of the stamp duty rate on the instrument of transfer agreements and loan agreements for the purchase of a first residential property of up to RM400,000. This exemption however expires on 31st December 2014. In view of this, the demand for residential properties by first-time homebuyers could remain strong.

6. Will these new policies adversely affect the secondary property market?

The only measure that would affect the secondary market is the Real Property Gains Tax (RPGT) which has been scaled upwards so as to curb speculation in order to stabilise property prices. This obviously will not affect the genuine property buyers. It is targeted specifically at property speculators. Some property investors have wisely adopted a long-term strategy by delaying the sale of their properties. In this respect they will rent out their properties and dispose it later on in which a lower or no tax is payable.

This is the personal opinion of the writer does not necessarily represent the views of BERNAMA.

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Interest Rates
4. KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Tin Futures
9. Gold Futures

Bursa Malaysia To Bounce Back Next Week

KUALA LUMPUR -- Stock prices on Bursa Malaysia are likely to stage an oversold bounce next week, correcting an oversold situation and track a slow U-turn of Asian regional indices, an analyst said. After declining to a five-week low, the FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to climb to the 1,850 points level, said Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan. Regional markets are recovering slowly following the dovish stance by the Bank of England and European Central Bank to maintain easy interest rates for an extended period of time, he told Bernama.

Despite the holiday-shortened week, Nazri said the FBM KLCI may rebound with lower liners, specifically in the oil and gas sector, attracting an inflow of bigger funds. The stock exchange will close for two local holidays next week; the Prophet Muhammad's birthday on Jan 14 and the Thaipusam religious festival on Jan 17. The immediate support for the index remains at the 1,820 and 1,800 points level while the immediate resistance level stood at 1,880, 1,860 and 1,850 points.

"We see last week's correction as a bullish 'return moves' after FBM KLCI made a strong breakout," he said. Therefore, traders should take advantage of the current oversold situation to swing new positions, Nazri said. Developments that will catalyst the market will include the government's decision to invoke Section 114 of the Water Services Industry Act 2006, forcing Selangor's water assets to be taken over by Kumpulan Darul Ehsan Bhd and Scomi Energy which bagged two major contracts from Petronas Carigali Myanmar and Petronas Carigali Hong Kong.

As for strategy, oil and gas-related counters such as UMW Oil Gas, Dayang, Uzma, Yinson, Coastal and Perdana Petroleum, looked the most promising with more upswing in the offing, Nazri said.On a Friday-to-Friday basis, the FBM KLCI declined 3.44 points to 1,831.3, the Finance Index declined 83.08 points to 16,721.02, the Industrial Index slipped 27.51 points to 3,104.48 and the Plantation Index lost 112.38 points to 8,714.63.

The FBM Emas Index shed 0.45 of a point to 12,678.3, the FBMT100 Index dropped 15.4 points to 12,387.32 but the FBM 70 went up 13.87 points to 14,107.61 and the FBM Ace rose 286.16 points to 5,962.68.Weekly total turnover surged to 9.14 billion shares, worth RM9.66 billion from, 5.34 billion shares, valued at RM5.91 billion, recorded last week. Main market volume increased to 6.67 billion shares, valued at RM9.06 billion, from 4.15 billion shares, worth

RM5.67 billion, registered previously.

Warrant turnover rose to 215.56 million units, worth RM26.30 million, from 154.81 million units valued at RM17.29 million. The ACE market volume rose to 2.21 million shares, valued at RM520.58 million, from 1.03 billion shares, worth RM217.98 million, transacted last week.

FOREX: Positive Tone Expected For Ringgit Next Week

KUALA LUMPUR -- The ringgit is expected to trade higher, amid positive sentiment next week, on increased buying demand and in tandem with the upbeat outlook for the local stock market. Affin Investment Bank Vice-President/Head of Retail Research, Dr Nazri Khan said the FTSE Bursa Malaysia

KLCI is expected to stage a rebound with the 1,850 points level as the immediate target, correcting the one-week-oversold situation."We believe the medium-term investment remains compelling now given the global oversold market situation," he told Bernama. Throughout the week, the local unit, which started on a weaker note on Monday strengthened thereafter to close sharply higher against the US dollar at 3.2670/2700 from 3.2850/2880 on Friday. It edged up against the Singapore dollar to 2.5726/5754 compared with 2.5927/5961 last Friday and improved to 3.1132/1167 against the Japanese yen from 3.1459/1503, previously.

Against the British pound, the local note was sharply higher at 5.3778/3841 from last Friday's 5.4009/4071 and appreciated against the euro to 4.4444/4492 from 4.4801/4848 last Friday.

Short-term Rates Expected To Remain Steady Next Week

KUALA LUMPUR -- Short-term rates are expected to remain steady next week as Bank Negara Malaysia continues to intervene in the money market to absorb excess funds from the system. A dealer said the central bank's moves were expected to keep rates in check.

The overnight rate stood at 2.932 per cent while the one-, two- and three-week rates stood at 2.98 per cent, 3.02 per cent and 3.05 per cent, respectively. For the week just-ended, the central bank actively intervened on a daily basis to mop up surplus liquidity by conducting conventional, range maturity auction, Al-Wadiah, Commodity Murabahah programme and repo tenders. It also made late borrowings to further reduce the excess funds.The action reduced the system's total liquidity surplus to RM16.661 billion in conventional operations and RM2.209 billion in Islamic funds.

KLCI Futures To Trade Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is expected to trade higher next week as the underlying cash market looked set to stay above the 1,830 points level. Market sentiment should be better as economic fundamentals in the United States and Europe looked more resilient than previous years. Affin Investment Bank Bhd Vice-President and Head of Retail Research Dr. Nazri Khan said the United States and Germany were ahead in moving to normalisation since the financial crisis.

"There was significantly stronger economic data, reduced budget deficit, growing signs of business confidence and rising market momentum. Aggressive traders must consider purchasing KLCI futures contracts," he told Bernama. Nazri said the weakness in the last eight days was due to New Year portfolio funds rebalancing, global caution, as well as, markets speculation that the US Federal Reserve would start decreasing its quantitative easing programme this month.

On a Friday-to-Friday basis, spot month January 2014 fell 26 points to 1,826, February 2014 shed 10 points to 1,826.5, March 2014 declined 7.5 points to 1,826.5 and June 2014 decreased 5.0 points to 1,821.5. Turnover fell to 30,666 lots from 32,786 lots last week while open interest narrowed to 41,049 contracts from 48,158 contracts previously. The benchmark FBM KLCI ended the week 3.44 points lower at 1,831.3 from last week's 1,834.74.

CPO Futures To Be Volatile Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to be volatile next week on lack of direction. Interband Group of Companies Senior Palm Oil Trader Jim Teh said the futures contract was likely to trade easier and confined between RM2,400 and RM2,500 per tonne next week. He told Bernama that Malaysia's high inventories coupled with tapering demand especially from China, which had already stocked up enough supplies for the coming Lunar festival, was pressuring prices southwards.

The Malaysian Palm Oil Board reported higher end-December stocks at 1.99 million tonnes against 1.98 million tonnes registered in November. Meanwhile, cargo surveyor, Intertek Testing Services, reported that palm oil exports dropped 21 per cent to 297,308 tonnes for the Jan 1-10 period. For the week just-ended, the local market extended its losses as demand continued to weaken in the United States and China.

On a Friday-to-Friday basis, January 2014 fell RM119 to RM2,487 a tonne, February 2014 shed RM131 to RM2,499 a tonne, March 2014 slipped RM123 to RM2,517 a tonne and April 2014 decreased RM116 to RM2,528 a tonne. Weekly turnover increased to 202,908 lots against 89,934 lots transacted last week while open interest rose to 190,932 contracts from 173,553 contracts last Friday. January South ended the week RM10 lower at RM2,520 per tonne.

Rubber Prices To Continue Bearish Momentum Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to continue its bearish momentum next week on anticipation of weaker demand, amid speculation that China's economy was faltering, a dealer said. The rubber market would likely follow price movement on the Tokyo Commodity Exchange and the Shanghai Futures Exchange next week, she said.

For the week just-ended, rubber prices closed mostly lower with the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 shedding 23.5 sen to 710 sen a kg while latex-in-bulk dropped 37 sen to 480.50 sen a kg.The unofficial closing price for tyre-grade SMR 20 lost 16 sen to 712 sen a kg while latex-in-bulk eased 31.5 sen to 479.5 sen a kg.

KLIBOR Futures Likely To Remain Flat Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain flat next week. For the week just-ended, trading was noted on Tuesday and Friday, with volume amounting to 420 lots against 200 lots last week. Open interest for the week stood at 3,915 contracts. January 2014 and February 2014 were both pegged at 96.74 while March 2014 and June 2014 stood at 96.71 and 96.67, respectively. The underlying three-month KLIBOR stood at 3.29 per cent.

Tin Price To Hover BetweenUS$21,700 And US$22,000 Per Tonne Next Week

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is likely to hover between US$21,700 and US$22,000 per tonne in the coming holiday-shortened week on sustained buying support. The KLTM will be closed on Tuesday and Friday for local public holidays. The London Metal Exchange (LME), the trendsetter for tin, is expected to gain momentum next week and influence local sentiment.

"The current price range is favourable to all buyers including Japanese, Europeans and locals. However, for some European sellers, the current price trend is not attractive. I believe from Wednesday onwards, the price would rise as activity picks up momentum with sellers coming back in full force after the holidays. Strong participation by sellers would automatically draw buyers in. Trading will resume to normalcy," a dealer told Bernama.

For the week just-ended, the local tin hovered between US$21,600 and US$22,900 per tonne, on higher demand and in tandem with the better showing on the LME. Weekly turnover rose to 203 lots, from 153 lots last week, with Japanese buyers dominating the market, followed by European and local traders. The premium between the KLTM and LME narrowed significantly to US$210 per tonne from US$570 per tonne last Friday.

Gold Futures Easier Next Week, Price Expected To Dip Below RM128.00 A Gramme

KUALA LUMPUR -- Trading in gold futures contract on Bursa Malaysia Derivatives is expected to be easier in the coming holiday-shortened week with the precious metal trading below RM128.00 a gramme. The local market will be closed on Tuesday and Friday for local holidays.

Phillip Futures Sdn Bhd Dealer Thomas Yew Jia-Jong said the market would follow the metal's performance on the New York Commodity Exchange. He said trading would remain cautious as sentiment would be weighed by the outcome of the US jobs data released on Friday.

"The data is expected to be favourable and this will shift investors' focus to equity markets and the US dollar," he told Bernama.

On a Friday-to-Friday basis, January 2014 decreased six sen or 12 ticks to RM129.95 a gramme while February 2014, March 2014 and April 2014 also eased six sen or 12 ticks each to RM130.30 a gramme, respectively.

Total volume rose to 1,910 lots, valued at RM24.82 million, from 1,779 lots, valued at RM22.76 million, recorded last week. On Friday, open interest expanded to 1,425 contracts versus 1,084 contracts registered previously.