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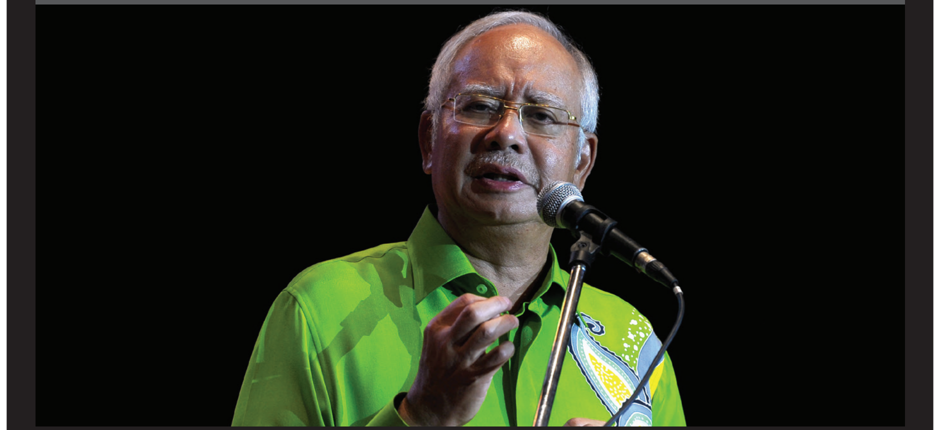
This Week's Highlight : Malaysia's GDP Proof Of Healthy Economy - Najib



HEALTHY ECONOMY...Prime Minister Datuk Seri Najib Tun Razak says the government will ensure the nation's economy remains at a healthy level. Photo By Mohd Khairul Fikiri Osman

KUALA LUMPUR -- The gross domestic product (GDP) growth of 4.5 per cent in the fourth quarter of 2016 has once again proved that the country is not on the edge of bankruptcy and in crisis, as alleged by the opposition, said Prime Minister Datuk Seri Najib Tun Razak. "Thank God! Our economic planning management in the face of last year's global challenges had succeeded, and we will continue our efforts to ensure that the country's economy will remain at a healthy level and will continue to grow from time to time," he said in his official blog Thursday.

This Week's Top Stories

MONDAY

Malaysia To Take Advantage Of Saudi Arabia's Vision 2030

KUALA LUMPUR -- Malaysia is keen to enhance exports to Saudi Arabia, mainly through the services industry and by leveraging on the country's Vision 2030. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said Monday, the information technology (IT) industry would be among the key sectors playing a role, as more transformation programmes in delivering government services, would involve digitalisation.

TUESDAY

KL ATCC To Be Landmark Of Civil Aviation Industry

SEPANG -- The new Kuala Lumpur Air Traffic Control Centre (KL ATCC) at the Kuala Lumpur International Airport (KLIA), here, would be a new landmark in the country's civil aviation industry, said Prime Minister Datuk Seri Najib Tun Razak. At the ground-breaking ceremony for the RM650 million complex Tuesday, Najib said it would be another important milestone in the country's transformation programme, to improve the quality of public service delivery.

WEDNESDAY

Bursa Malaysia Announces Changes To Organisational Structure

KUALA LUMPUR -- Bursa Malaysia Bhd has announced changes to its organisational structure which are aimed at transforming it into a high-performance organisation with improved efficiencies. In a statement Wednesday, Bursa Malaysia said the new structure would enable it to be regionally ready and more competitive, as well as to better serve the regional marketplace in an increasingly globalised regulatory and business environment.

THURSDAY

Malaysia's Economy Expands 4.2 Pct In 2016

KUALA LUMPUR -- Malaysia's economy recorded a 4.5 per cent growth in the last quarter of 2016, underpinned by continued expansion in private sector expenditure, leading to a full year growth of 4.2 per cent, says Bank Negara Malaysia. The 2016 Gross Domestic Product (GDP) is however, lower than the five per cent and six per cent registered in 2015 and 2014 respectively.

FRIDAY

5,153,238 BR1M Applications Approved In 2017 - PM

KUALA LUMPUR -- The government has so far approved 5,153,238 applications for the 1Malaysia People's Aid (BR1M) this year, according to Datuk Seri Najib Tun Razak. The Prime Minister said Friday, the decision on another 3,123,950 applications would be announced next month. He said the first BR1M payment would be made in stages beginning Saturday.

SMEbrief

TM Confident Of Reaching Broader SME Customer Base

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) is confident of expanding its small and medium enterprise (SME) customer base through the introduction of digital business solutions which could improve SME businesses. Executive Vice President, Consumer and SME, Imri Mokhtar, said there were about 700,000 active SMEs nationwide currently and close to 70 per cent of them were TM subscribers. "We see the trend has been growing over the past years and believe with our products and engaging with our new programme, as well as with the right tools to improve their businesses, we expect the SME subscriber base to grow further," he told reporters after officiating the TM SME Bizfest 2017 here Wednesday.

Zico Offers Online Legal Services To ASEAN SMEs

SINGAPORE -- Zico Holdings Inc is offering affordable online legal services to small and medium enterprises (SMEs) in the ASEAN region through its newly acquired unit, ShakeUp Online Sdn Bhd. In a statement Thursday, Zico said that SMEs accounted for 88.8 per cent to 99.9 per cent of business establishments in the ASEAN member states. The development of SMEs would increase the need for reliable legal services. "We're always seeking to offer new services and establish new distribution channels for our existing service offerings in order to reach out to a wider pool of clients," said Zico Managing Director Chew Seng Kok. "ShakeUp's launch is in line with this strategy. It will be an entirely new source of revenue, and will also enhance the profitability of our existing suite of services," he said. Chew said a key difference between ShakeUp and its services, compared to other online professional services, is that it operates under the established "Zico" and "Zicolaw" brands, each with its own existing client base and market presence in the ASEAN region. Zico, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support services and licensing services.

PropUP Propertyupdate

Sunway Property Eyes RM1.1 Bln Sales In 2017

KUALA LUMPUR -- Sunway Property aims to achieve RM1.1 billion sales this year on the back of new launches. Sunway Bhd Managing Director of Property Development Division for Malaysia and Singapore Sarena Cheah said Tuesday, the group planned to launch between 10 and 12 projects in Malaysia and another in China, with a gross development value (GDV) of RM2 billion, this year.

Suntrack Sees Riyang Project At RM251 Mln GDV

KUALA LUMPUR -- Suntrack Development Sdn Bhd expects its latest project, 'The Riyang', which is located in the last few remaining prime spots in the established neighbourhood of Happy Garden, Kuchai Lama here, to have a gross development value (GDV) of RM251 million. Chief Executive Officer James Tan said Wednesday, the 0.82-hectare freehold project, featured a 35-storey tower and 212 residential units of between 1,447 and 2,789 square feet (sq ft).

Amprop Secures Residential Development Site In Spain

KUALA LUMPUR -- Amcorp Properties Bhd (Amprop) has acquired its first residential development site in Madrid, Spain with joint-venture partner, Grosvenor Europe. In a filing to Bursa Malaysia Thursday, Amprop said, the 820-sq metre site, located in Jorge Juan Street in Salamanca, was a sought-after residential and commercial area with high presence of retailers and food and beverage outlets.

Home & Property Fair Focuses On Investment Outlook

KUALA LUMPUR -- The outlook for investments in the property market in 2017 will be the main focus of the three-day Home & Property Investment Fair to be held beginning Friday. In a statement Thursday, iProperty said the expo would also offer insights and information from some of the most prominent personalities in the real estate industry while showcasing prominent properties from the most prestigious brands in Malaysia.

Malaysian Property Sector Sees 10 Pct Growth

KUALA LUMPUR -- Malaysia's property sector will see a 10 per cent growth in transaction volume over the course of 24 months, says international property consultant, Rahim and Co. Executive Chairman, Tan Sri Abdul Rahim Abdul Rahman said Thursday, despite subdued growth in all property sectors in the next 12 to 18 months, foreign investments, particularly from China, would help provide the boost.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 427
Losers - 431
Not Traded - 485
Unchanged - 378
Value - 2456654647
Volume - 22776203

Bursa Malaysia Ends Higher

By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia ended higher Friday as investor confidence was lifted following the better-than-expected gross domestic product (GDP) data released Thursday, said a dealer. Bank Negara Malaysia Thursday announced that Malaysia's GDP grew by 4.5 per cent in the fourth quarter of 2016 (4Q16), underpinned by continued expansion in private sector expenditure, leading to a full year growth of 4.2 per cent. However, losers led gainers 431 to 427, with 378 counters unchanged, 485 untraded and 23 others suspended. Volume was higher at 2.27 billion shares worth RM2.46 billion from 2.1 billion shares worth RM2.35 billion on Thursday.

Affin Hwang Capital Research, in a note friday, said that Malaysia's GDP growth of 4.5 per cent year-on-year in 4Q16 was higher than market expectations of 4.4 per cent, and its highest quarterly GDP growth since 4Q15 (4.3 per cent in 3Q16). "This indicates a healthy growth momentum to sustain the domestic economy in 2017," it said. Affin Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan said the positive momentum helped bolster the KLCI to breach the 1,700-point psychological barrier.

"Based on the economic data, moving forward, I believe the market sentiment on the local front would remain positive," he told Bernama. Main Market turnover improved to 1.71 billion units worth RM2.37 billion from 1.55 billion units worth RM2.24 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4510	4.4550
EUR	4.7372	4.7428
GBP	5.5273	5.5336
100 YEN	3.9417	3.9463
SGD	3.1416	3.1451

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Unchanged Against US Dollar

KUALA LUMPUR -- The ringgit ended almost unchanged against the US dollar Friday on steady crude oil prices, as well as positive guidance from Bank Negara Malaysia's (BNM) Financial Markets Committee (FMC) data released Friday. At 6 pm, the local unit was traded at 4.4510/4550 against the US dollar from 4.4510/4560 on Thursday. BNM's FMC, in a statement, said its data indicated an improved balance between exports and imports foreign exchange flows, consistent with the trade surplus in the current account.

For the months of December 2016 and January 2017, it said exports conversion exceeded imports by US$372.9 million and US$741.3 million, respectively. Meanwhile, crude oil prices rose Friday on optimism over possible renewed supply cuts by the organisation of the Petroleum Exporting Countries. The benchmark Brent crude futures were trading at US$55.76 per barrel during Asia trading, up 11 cents from their last close, while the US West Texas Intermediate crude futures climbed 10 cents to US$53.46 per barrel. The ringgit, however, ended mixed to lower against other currencies.

It fell against the Singapore dollar to 3.1416/1451 from 3.1374/1420 and versus the yen, it decreased to 3.9417/9463 from 3.9168/9222. Vis-a-vis the euro, the ringgit depreciated to 4.7372/7428 from 4.7345/7412, but strengthened against the British to 5.5273/5336 from 5.5669/5745.

Money-Market: Short-Term Rates End Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM29.21 billion from RM35.39 billion in the morning, while in the Islamic system, it eased to RM7.91 billion from RM12.90 billion earlier.

The central bank conducted a RM29.3 billion conventional money market tender and a RM7.90 billion Qard money market tender, both for three-day money. Earlier, BNM conducted four tenders -- three conventional money market tenders and a Qard tender. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

KLCI Futures Contracts End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed higher Friday in tandem with the firmer underlying cash market. February 2017 and June 2017 added 3.5 points each to 1,709.5 and 1,704.5, respectively, March 2017 rose three points to 1,708.5 and September 2017 was 4.5 points better at 1,700. Turnover, however, shrank to 3,257 lots from 3,643 lots Thursday and open interests fell to 28,959 contracts from 29,430 contracts previously. The underlying benchmark FBM KLCI finished 0.09-of-point better at 1,707.68.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended another lacklustre day. At Friday's closing, spot month March 2017, April 2017, May 2017 and June 2017 stood at 96.55, 96.53, 96.52 and 96.50, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

Banking &Finance

Indonesian Bukopin Bank Offer Shares To Affin Bank Bhd

JAKARTA -- Indonesian public-listed finance company, Bank Bukopin, has offered its syariah unit, Bank Syariah Bukopin, to several foreign investors, including Malaysia's Affin Bank Bhd. The Jakarta Post quoted Bank Bukopin President Director, Glen Glenardi Monday as saying earlier this week that the firm, as the parent company of the syariah bank, was still communicating with Affin Bank in relation to the technicalities of the share divestment.

PTPTN Announces 4 Pct Dividend For SSPN-i, SSPN-i Plus

KUALA LUMPUR -- The National Higher Education Fund (PTPTN) has announced a four per cent dividend for the education savings scheme SSPN-i and SSPN-i Plus for 2016. Chairman Datuk Dr Shamsul Anuar Nasarah told reporters Monday, the dividend involves an allocation of RM76.74 million which will be paid out from this month.

Bank Rakyat To Enter Indon Mart In Q2 This Year

KUALA LUMPUR -- Bank Rakyat will enter the Indonesian market in the second quarter (Q2) of this year after getting approval from the authorities, including Bank Negara Malaysia. To this end, the bank said, it had signed a memorandum of understanding with Indonesia's largest bank, Bank Rakyat Indonesia (BRI), Monday.

Connectivity In ASEAN Bond Marts Must Be Inclusive - SC

KUALA LUMPUR -- Any form of connectivity in the bond markets across ASEAN must be inclusive and provide benefits to all participating countries, Securities Commission Chairman Tan Sri Ranjit Ajit Singh said Tuesday. He said while integration is the aspiration for ASEAN bond markets, connectivity is an opportunity that is apparent right now.

Banks Support Country's Growth, Extends Credit Facilities

KUALA LUMPUR -- Banks have been pivotal in supporting the country's growth by extending credit facilities to businesses and households, and will continue to do so in keeping with the level of economic activities. In a statement Tuesday, the Association of Banks in Malaysia (ABM) said, commercial banks were always active in the business of lending and viable businesses would continue to be able to obtain financing.

i-VCAP Declares Income Distributions For 3 Funds

KUALA LUMPUR -- i-VCAP Management Sdn Bhd has declared the income distributions for the financial year ended Dec 31, 2016 for three of its exchange traded funds (ETFs) under its MyETF Series with a RM8.25 million allocation. "The three ETF's are MyETF Dow Jones Islamic Market Malaysia Titans 25 (MyETF-DJIM25), the MyETF MSCI Malaysia Islamic Dividend (MyETF-MMID) and the MyETF MSCI SEA Islamic Dividend (MyETF-MSEAD)," it said in a statement Tuesday.

General Insurance To See Better Growth In 2017

KUALA LUMPUR -- The general insurance industry will likely see better growth this year, compared with the 2.5 to 3.5 per cent growth anticipated for 2016, driven by improving consumer confidence. Malaysian Insurance Institute (MII) Chief Executive Officer Datuk Syed Moheeb Syed Kamarulzaman told reporters Wednesday, the market saw better car sales towards the end of last year and this would likely spill over into 2017.

Ringgit Began To Stabilise Towards End 4Q2016, Says BNM

KUALA LUMPUR -- The ringgit, along with regional currencies, began to stabilise towards the end of the fourth quarter 2016 and amidst higher stability in global financial markets, says Bank Negara Malaysia (BNM). "The implementation of measures to develop, deepen, and address the rising imbalances in the domestic foreign exchange market, and firmer global crude oil prices, lent stability to the domestic foreign exchange market towards the end of the quarter," it said in a statement Thursday.

Domestic Banking System Remains Well-Capitalised - BNM

KUALA LUMPUR -- The domestic banking system remains well-capitalised, with ample liquidity to support the financing needs of businesses and households, Bank Negara Malaysia (BNM) said Thursday. It said in a statement Thursday, as businesses and households continue to adjust to the challenging economic outlook and higher cost of living, these financial buffers will support the resilience of the financial institutions.

M'sia's Financial Mart Continues To Improve Following Measures By FMC

KUALA LUMPUR -- The Malaysian financial market continued to see improvement following implementation of measures to develop the onshore financial market on Dec 2 last year. Indicative of this is the volume of trading activities in the foreign exchange (FX) market. In a statement Friday, Bank Negara Malaysia's Financial Markets Committee (FMC) said US$37.0 billion in foreign exchange transactions in relation to exports and imports of goods, took place between January – Feb 15, 2017.

Medical Tourism Set To Achieve RM1.3 Bln Revenue This Year

KUALA LUMPUR -- The medical tourism industry in Malaysia is expected to achieve its targeted revenue of RM1.3 billion this year, said Malaysia Healthcare Travel Council (MHTC). Chief Executive Officer, Sherene Azli, said the industry was experiencing a 30 per cent growth year-on-year. "Malaysia has the ecosystem and infrastructure to provide quality end-to-end healthcare system and services that are globally competitive," she told reporters Monday.

Pahang Attracts RM56.4 Bln Investments - ECERDC

KUALA LUMPUR, Feb 13 (Bernama) -- Pahang has secured RM56.4 billion domestic and foreign investments and created some 52,169 jobs as at December 2016. In a statement Monday, the East Coast Economic Region Development Council (ECERDC) said, the strong performance was driven by the state's robust growth in the manufacturing sector, which contributed 51 per cent to total investments.

CSC Steel Posts Higher Pre-Tax Profit Of RM82.12 Mln

KUALA LUMPUR -- CSC Steel Holdings Bhd's pre-tax profit for the financial year ended Dec 31, 2016 rose to RM82.12 million from RM69.45 million in the same period the previous year. Its revenue improved to RM1.04 billion from RM1.02 billion previously. In a filing to Bursa Malaysia Monday, CSC Steel said, the higher pre-tax profit was mainly due to the lower cost of hot-rolled steel (HRC) and larger overall sale volume.

M'sia's Dec 2016 Natural Rubber Output Rises 5.2 Pct To 69,727 Tonnes

KUALA LUMPUR -- Malaysia's natural rubber (NR) production rose 5.2 per cent to 69,727 tonnes in December 2016 from 66,293 tonnes in November, said the Department of Statistics (DoS). The DoS, in a statement Tuesday, said the smallholding sector was the main contributor to the NR production, accounting for 92.9 per cent.

Bina Darulaman's Pre-Tax Profit Rises To RM52.29 Mln In FY16

KUALA LUMPUR -- Bina Darulaman Bhd's pre-tax profit rose to RM52.29 million for the financial year ended Dec 31, 2016 from RM40.77 million in 2015. Revenue also grew to RM356.59 million from RM243.3 million. In a filing to Bursa Malaysia Tuesday, the company attributed the strong performance to higher contribution from its property, as well as road and quarry divisions.

REA Group Posts Higher Profit Of AU$292.14 Mln For 1H17

KUALA LUMPUR -- REA Group Ltd's net profit for the first half 2017 (1H17) ended Dec 31, 2016 rose to AU$292.14 million from AU$115.15 million in the same period the previous year. Revenue improved 16 per cent to AU$337.3 million from AU$289.8 million. In a statement Tuesday, the group said the higher net profit was attributed to a gain on sale of the European businesses of AU$161.6 million.

Hup Seng's FY16 Pre-Tax Profit Falls To RM66.30 Mln

KUALA LUMPUR -- Hup Seng Industries Bhd's pre-tax profit for financial year ended Dec 31, 2016 (FY16) fell to RM66.30 million from RM72.96 million in FY15. Its revenue decreased to RM285.65 million from RM286.86 million, it said in a filing to Bursa Malaysia Tuesday.

Batu Kawan's Q1 Pre-Tax Profit Drops To RM513.80 Mln

KUALA LUMPUR -- Batu Kawan Bhd's pre-tax profit for the first quarter (Q1) ended Dec 31, 2016 dropped to RM513.80 million from RM938.66 million in the same quarter a year ago. Revenue, however, rose to RM5.62 billion from RM4.45 million previously. In a filing to Bursa Malaysia Tuesday, Batu Kawan said, its plantations segment recorded a RM430.23 million profit due to higher selling prices of crude palm oil and palm kernel, which was 55 per cent higher from last year's corresponding quarter's profit of RM276.92 million.

Southern Steel Posts Q2 Pre-Tax Profit Of RM47.84 Mln

KUALA LUMPUR -- Southern Steel Bhd registered a pre-tax profit of RM47.84 million for the second quarter ended Dec 31, 2016 against a pre-tax loss of RM53.72 million in the corresponding quarter a year ago. Revenue grew to RM731.57 million from RM621.32 million previously. In a filing to Bursa Malaysia Tuesday, Southern Steel said the company attributed the higher revenue for the quarter under review mainly to higher sales volume.

Dialog's Q2 Pre-Tax Profit Increases To RM112 Mln

KUALA LUMPUR -- Dialog Group Bhd's pre-tax profit for the second quarter (Q2) ended Dec 31, 2016 rose to RM112 million from RM100 million in the same quarter of the previous year. Revenue surged to RM857 million from RM640 million previously. In a filing to Bursa Malaysia Tuesday, the group said, the improvement in the financial performance was due to higher contributions from its joint ventures, particularly from the Pengerang Independent Terminals, which had fully leased out its storage capacity and secured better storage rates.

Fujifilm To Double Revenue In Next Five Years

SHAH ALAM -- Fujifilm (Malaysia) Sdn Bhd aims to double its revenue from RM250 million in 2016 to RM500 million in the next five years, says Managing Director Yoshitaka Nakamura told reporters Wednesday. He said the demand for comprehensive photo imaging, graphic arts and medical imaging solutions would drive Fujifilm towards reaching the target.

Boustead Plantation's FY16 Pre-Tax Profit Rises To RM276.08 Mln

KUALA LUMPUR -- Boustead Plantations Bhd pre-tax profit for the financial year ended Dec 31, 2016 (FY16)rose to RM276.08 million from the RM95.10 million achieved in FY15. Revenue improved to RM707.88 million from RM615.20 million. In a statement Wednesday, the company attributed the higher profit to the gains realised on disposal of land in Kulaijaya, Johor, and Boustead Sedili Sdn Bhd, for RM158 million in total.

ECS ICT's Q4 Pre-Tax Profit Rises To RM16.71 Mln

KUALA LUMPUR -- ECS ICT Bhd's pre-tax profit for the fourth quarter ended Dec 31, 2016 rose to RM16.71 million from the RM13.74 million recorded in the same period last year. In a filing to Bursa Malaysia Wednesday, the company said the rise in pre-tax profit was mainly due to higher sales and write back of impairment loss on trade receivables.

Gas Malaysia's Pre-Tax Profit Rises To RM212.84 Mln

KUALA LUMPUR -- Gas Malaysia Bhd's pre-tax profit for the financial year ended Dec 31, 2016 (FY16) rose to RM212.84 million from RM143.56 million achieved in FY15. Revenue improved to RM4.05 billion from RM3.61 billion, previously. In a filing to Bursa Malaysia Wednesday, it said the better performance was due to the upward revision of natural gas tariffs, effective Jan 1, 2016 and July 15, 2016 and higher volume of gas sold.

Hitachi Expects Sales To Hit 500 Mln Yen In FY 2019 For M'sia

KUALA LUMPUR -- Hitachi Ltd (Hitachi) and Hitachi Asia Ltd are expected to expand their growth in Malaysia with a sales revenue target of 500 million yen (100 yen = RM3.89) for the financial year (FY) ending March 31, 2019 (FY19). Chief Executive for Hitachi Asia Pacific, Ichiro Iino told reporters Thursday this would be driven by the company's industry management solutions, which would be specifically designed to cater to customer's needs.

FGV Expects Better Revenue In 2017, 2018 - Isa

KUCHING -- Felda Global Ventures Holdings Bhd (FGV) expects its revenue in 2017 and 2018 to improve on the back of better crude palm oil prices coupled with first harvest from its replanting programme, its Chairman, Tan Sri Isa Abdul Samad said. "The oil palm prices are looking good, while our oil palm replanting programme, which started in 2012 and 2013 involving 15,000 hectares a year, has already started harvesting," he told reporters Thursday.

Honda Sets Sales Target Of 100,000 Units In 2017

PETALING JAYA -- Honda Malaysia has set a sales target of 100,000 units this year, an eight per cent increase, compared with 91,830 units sold last year. Managing Director/Chief Executive Officer Katsuto Hayashi said told reporters Thursday, the company's market share last year was 15.8 per cent and the sales target was set in order to maintain its market leadership position on non-national marque for this year.

BAT's FY2016 Pre-Tax Profit Falls To RM908.45 Mln

KUALA LUMPUR -- British American Tobacco (M) Bhd's (BAT) pre-tax profit for the financial year ended Dec 31, 2016 (FY16) fell to RM908.45 million from RM1.23 billion in 2015. Revenue declined to RM3.75 billion against RM4.58 billion previously. In a filing to Bursa Malaysia Thursday, BAT said, its domestic volume declined by 25.7 per cent compared to the same period last year due to the increase in excises in November 2015.

Taliworks Explores Potential M&A Overseas

KUALA LUMPUR -- Taliworks Corp Bhd, the public utilities conglomerate, is exploring a potential merger and acquisition (M&A) in the overseas market for renewable energy-type assets. In a research note Friday, CIMB Research said, details about its new M&A remained scant at this juncture. "But the indicative size of the potential M&A is largely within reach, supported by the proceeds from its China divestments, of which about US$30 million (US$1 = RM4.45) remain denominated in the US dollar," it said.

Asian Trucker Media Eyes RM15 Mln In Transactions At MCVE Expo

By Ahmad Syamil Mohd Ashri

KUALA LUMPUR -- Asian Trucker Media Sdn Bhd, the organiser of the Malaysia Commercial Vehicle Expo 2017 (MCVE 2017), has targeted RM15 million in sales among industry players compared to RM10 million in 2015. Asian Trucker Editor, Stefan Pertz, said this was expected to come from potential sales of trucks and services. "In total, there will be over 60 top brands from the logistics industry worldwide and they will be launching new products and services," he told Bernama Friday.

Number Of Labour Force Falls 0.3 Pct To 14.79 Mln

PUTRAJAYA -- The number of labour force decreased by 0.3 per cent in December 2016 to 14.79 million compared to the previous month's 14.83 million, said the Statistics Department. In a statement here Monday, the department said, the labour force participation rate (LFPR) in December 2016 was 67.6 per cent, down 0.1 percentage point compared to the previous month.

Petronas May Consider Relocating Canada LNG Project - Chairman

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas) may consider relocating the Pacific NorthWest liquefied natural gas (LNG) export terminal project planned in northern British Columbia, Canada. Chairman Tan Sri Mohd Sidek Hassan told reporters Monday, the company would relocate if the Canadian authorities find the move necessary. "We have to take into account the various factors like it being poorly sited and also where it warrants," he said.

Concerns Over Impact Of Sale Of Proton Stake On Local Labour

KUALA LUMPUR -- An economist has expressed concern over the impact of the sale of Proton Holdings Bhd's majority stake to a foreign strategic partner (FSP) on local labour at its Tanjung Malim plant. Dr Jorah Ramlan of Ramlan PointOn Consultus Sdn Bhd told reporters, if the Tanjung Malim production plant were to be beefed up to cater for export markets in the Asian region, it would be an astounding move.

No Place For Agents Or Middlemen In E-Card Registration

PUTRAJAYA -- The Immigration Department has never appointed any agent or middleman to arrange for the temporary card application process or 'Enforcement Card (E-Card) for illegal immigrants. Immigration director-general Datuk Seri Mustafar Ali told reporters Monday, employers should apply for the card for their employees. The card can be applied for free starting from Wednesday until June 30.

MIFB 2017 Expects US$400 Mln From Business Matching Activities

KUALA LUMPUR -- The 18th Malaysian International Food and Beverage Trade Fair 2017 (MIFB 2017) expects to draw US$400 million (US$1.00=RM4.44), in business matching activities, a 20 per cent increase, compared to US$360 million last year. Organised by Sphere Exhibits Malaysia Sdn Bhd, the three-day exhibition from Aug 9, has to date the confirmed participation of South Korea, Singapore, Indonesia, Thailand, China, Taiwan and Sri Lanka, alongside Malaysia.

Chevrolet Programme To Improve Sales, After-Sales Services

PETALING JAYA -- Naza Quest Sdn Bhd, in efforts to enhance its sales and after-sales services, has introduced the Chevrolet Complete Care (CCC) programme, in line with its nationwide expansion programme. Naza Quest is the sole importer and distributor of Chevrolet vehicles in Malaysia. Its Vice President, Farid Rosli told reporters Tuesday the programme demonstrated the brand's commitment to dependability, quality and value for money.

Digi's Unit To Establish IMTN, IPC Programmes Worth RM5 Bln

KUALA LUMPUR --Digi.com Bhd's wholly-owned subsidiary, Digi Telecommunication Sdn Bhd (Digi), has proposed the establishment of an Islamic Medium Term Notes (IMTN) and Islamic Commercial Papers (IPC) programmes worth RM5 billion. In a filing to Bursa Malaysia Tuesday, it said Digi had received an acknowledgement of receipt from the Securities Commission for lodgement of the Sukuk Programmes under the Guidelines on Unlisted Capital Market Products in the Lodge and Launch Framework.

MAHB To Invest Hundreds Of Millions On Upgrading Works Nationwide

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) will invest hundreds of millions of ringgit this year to renovate and expand its airports nationwide. Its Managing Director, Datuk Badlisham Ghazali told reporters Tuesday the works would involve toilets, car park areas and Muslim prayer rooms in view of the increase in the number of passengers.

HIS Embarks On HTCP Programme

KUALA LUMPUR -- Halal International Selangor (HIS) has embarked on one of the 10 Halalan Toyyiban Eco-Systems under the Human Capital Development Programme -- Halal Technical Competent Person (HTCP). In a statement Wednesday, HIS, a subsidiary of Central Spectrum (M) Sdn Bhd, said it was committed towards developing human capital with expertise and knowledge in the Halalan Toyyiban Eco-System which is to ensure the deliverable of halal procedures in business, trade and industries.

Search For Proton FSP A Complex Process, Says DRB-HICOM

KUALA LUMPUR -- DRB-Hicom Bhd (DRB-Hicom) wednesday reiterated that it would conclude and announce a decision a foreign strategic partner (FSP) for its wholly-owned carmaker, Proton Holdings Bhd (Proton), within the first half of this year. "We will however endeavour to complete as early as possible. "The search is complex and thus, a time-consuming process," it said in a statement Wednesday.

Study Reveals M'sians Ready To Adopt Mobile Payments

KUALA LUMPUR -- Malaysians are ready to adopt mobile payments with seven in 10 expressing a willingness to use mobile wallets such as Samsung Pay, according to the Visa Consumer Payment Attitudes Study 2016. In a statement Thursday, Visa said the study was conducted by Toluna on 500 Malaysians to gain insights and assess their payment attitudes towards cash usage, contactless payments, online shopping and others.

MOT Agrees To Open Up Cabotage Policy In Sabah

KOTA KINABALU -- The Transport Ministry (MOT) has agreed to open up the cabotage policy in Sabah as a step towards helping the state's economic growth. The minister, Datuk Seri Liow Tiong Lai said in his speech Thursday, the Federal government would continue to be attentive to Sabah's concerns, to provide the best economic environment for it.

M'sia's Balance Of Payments Records Surplus Of RM25.169 Bln In 2016

KUALA LUMPUR -- Malaysia's balance of payments in current account showed a lower surplus of RM25.169 billion in 2016 from RM34.658 billion in 2015. In a statement Thursday, the Department of Statistics said as for the fourth quarter of 2016, Malaysia's balance of payments in current account recorded a surplus of RM12.2 billion compared with a surplus of RM6 billion in the preceding quarter.

MAHB Meets With Airlines, IATA To Position KLIA As Preferred ASEAN Hub

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB), in an effort to strengthen and position the Kuala Lumpur International Airport (KLIA) as the preferred ASEAN hub, has been meeting with various airline partners as well as the International Air Transport Association (IATA). As outlined in its five-year business plan, Runway to Success 2020, MAHB said the engagement with stakeholders is aimed at capturing key markets and improving short to medium haul connectivity in high growth sectors for the mutual benefit of all parties, it said in a statement Thursday.

BNM To Cooperate With Special Taskforce To Probe Forex Losses

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will extend its full cooperation to the special taskforce set up by the Cabinet to probe the foreign exchange (forex) losses which happened over 25 years ago. In a statement Thursday, the central bank said, it has continuously upheld the highest standard of disclosure and transparency in its activities.

Chatime Is 'Tealive' From Now Onwards, Says Loob

KUALA LUMPUR -- Loob Holdings Sdn Bhd, which owned Chatime bubble tea staple, has rebranded its 161 outlets to 'Tealive' and its expansion plan for the next two years is on track. Loob's Chief Executive Officer, Bryan Loo, told reporters Friday, with the exercise costing less than RM10 million, all its 161 outlets would be officially transformed into 'Tealive' from Saturday.

CPO Export Duty Rate To Increase To Eight Pct In March

KUALA LUMPUR -- The crude palm oil (CPO) export duty rate will be increased to eight per cent in March 2017 from 7.5 per cent this month. In a statement Friday, the Malaysian Royal Customs Department said, the increase was based on the Customs Act 1967 under the Customs (Values) (Palm Oil) Order 2013, which took effect from January 2013.

Energy Commission Publishes Statistics On M'sian Energy Industry

PUTRAJAYA -- The Energy Commission (ST) recently published an Energy Statistics Handbook 2016, a comprehensive and handy guide that summarises the key energy data and statistics in Malaysia. In a statement Friday, ST said the handbook provided an overview on how trends have changed over the years and portrayed the mechanism of energy in Malaysia.

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MMC Ports Bags Two 2017 Global Ports Forum Awards

KUALA LUMPUR -- MMC Port Holdings Sdn Bhd (MMC Ports) a member of MMC Group, has bagged two awards at the 2017 Global Ports Forum Awards which was held in Dubai, United Arab Emirates (UAE) recently. Port of Tanjung Pelepas (PTP) received the Process Compliant Port/Terminal of The Year award while Johor Port Bhd for Bulk Liquid Port/Terminal of The Year, in recognition of their roles and achievements in the respective areas, it said in a statement Monday.

DNeX Appointed Project Consultant For Border Project

KUALA LUMPUR -- Dagang NeXchange Bhd (DNeX), through its 51 per cent-owned subsidiary company, DNeX RFID Sdn Bhd, has been appointed exclusive project consultant for the Road Charge Vehicle Entry Permit (RC VEP) System for the Thailand-Malaysia border and other borders to Thailand. In a statement Monday, DNex said, under the deal, DNeX would provide consultancy, advice and other services as the technology partner and solution provider for the project.

AirAsia Appoints IsItUp.com To Track And Optimise Fixed Assets

KUALA LUMPUR -- AirAsia Bhd has appointed IsItUp.com, a mobile and Software-as-a-Service (SaaS) fixed asset management platform, to optimise the management and life cycle of fixed assets across its operations. A joint-statement Tuesday said the Malaysia and Singapore-based platform, offered corporations a two-pronged approach to fixed asset management via its cloud platform and through the value added service of assisting companies.

i-VCAP To Introduce New Exchange Traded Fund

KUALA LUMPUR -- i-VCAP Management Sdn Bhd (i-VCAP) plans to introduce a new exchange traded fund (ETF) this year to create greater depth and variety for investors, while boosting the local ETF market. Chief Executive Officer Mahdzir Othman said in a statement Wednesday, coupled with the four existing ETFs under its management, i-VCAP will continue to drive and promote ETFs domestically as well as Islamic ETFs globally.

Mohd Uzir Appointed Chief Statistician Malaysia

KUALA LUMPUR -- Dr Mohd Uzir Mahidin has been appointed Chief Statistician Malaysia effective Feb 14, replacing Datuk Dr Abdul Rahman Hasan following his mandatory retirement. Mohd Uzir, 51, has a doctorate in economics from the University of Sheffield, United Kingdom and joined the statistics service in 1990. "He has wide experience in the fields of economy, social and demographics," the Department of Statistics Malaysia (DOSM) said in a statement here Wednesday.

Regal Hotels Partners Malaysia Airlines To Reward Guests

KUALA LUMPUR -- Hong Kong-based Regal Hotels has signed a partnership agreement with Enrich, Malaysia Airlines Frequent Flyer Programme, to reward guests with frequent flyer miles. Enrich members are entitled to earn 600 and 300 miles respectively for each eligible stay at any participating Regal Hotels and iclub Hotels, with specified qualifying room rates, it said in a statement Wednesday.

GABEM To Hold Inaugural ASEAN Muslim Economic Convention

KUALA LUMPUR -- The Federation of Malay Economic Bodies (GABEM) plans to hold the first ASEAN Muslim Economic Convention here later this year in the quest to empower Muslim economy in the region. Its Chairman, Tan Sri Dr Rahim Tamby Chik told reporters Wednesday, the convention was aimed at creating and strengthening business networking among Muslim companies and entrepreneurs in the ASEAN region.

INCEIF, Pribumi Ink MoU To Develop Islamic Investment Model

KUALA LUMPUR -- The International Centre for Education in Islamic Finance (INCEIF) and Persatuan Remisier Bumiputera Malaysia (Pribumi) Thursday signed a memorandum of understanding (MOU) to develop an Islamic investment model. INCEIF President/Chief Executive Officer, Daud Vicary Abdullah told reporters Thursday the joint research project could provide another tool for Pribumi to use as part of its business model.

JHM Consolidated's Unit Awarded Global Aerospace Certification

KUALA LUMPUR -- JHM Consolidated Bhd's wholly-owned subsidiary, Morrisey Assembly Solution Sdn Bhd, has been awarded the certification to manufacture and assemble LED Electronic Lighting Module in the aerospace industry. In a statement Thursday, the company said the AS9100 global aerospace certification paved the way for JHM to diversify and broaden its market share from automotive lightning module to the aerospace/aircraft supply-chain parts manufacturing globally.

Nasim Introduces Peugeot 208 GTI

KUALA LUMPUR -- Nasim Sdn Bhd, the official distributor of the Peugeot brand in Malaysia, has introduced the Peugeot 208 GTi. It is priced at RM143,888 on the road and complete with insurance. Available in two colours, namely Digital White and Rogue Red, the Peugeot 208GTi comes with Nasim's five-years "Peace of Mind" warranty or up to 120,000 km whichever comes first, Nasim said in a statement Friday.

EPF Dividend For 2016 To Reflect Market Conditions

By Mikhail Raj Abdullah and Mohd Iswandi Kasan Anuar

KUALA LUMPUR (Bernama) -- The Employees Provident Fund (EPF) is expected to announce its full-year dividend for 2016 this weekend. For 2015, the pension fund declared a dividend of 6.4 per cent which amounted to a total payout of RM38.24 billion. For 2016, the dividends will surely reflect the weak sentiment in the domestic and foreign equities markets. Almost every pension and investment fund suffered from the adverse effects of the steep fall in crude oil prices to historical lows of US$28 (US$1 = RM4.44) per barrel in January, the marked depreciation of the ringgit and 'British exit' referendum woes. EPF was not spared as it was a major investor in Bursa Malaysia with a significant weightage in banking, plantation and oil & gas stocks, which suffered severe losses. The EPF can be expected to declare a dividend rate of close to six per cent despite these challenges.

CUSTOMER SERVICE...A customer satisfaction survey shows that 94.74 per cent of EPF customers are satisfied with its services. Photo by Mohd Hilmizudin Daud

BETTER THAN OTHER FUNDS

Analysts say EPF's dividend would be relatively better than other domestic funds, driven by its foreign assets which, although constitute 28-29 per cent of its investment portfolio, would account for 39-40 per cent of the income. In short, overseas investments continued to enhance returns. When one looks at funds worldwide, getting yields is basically a major challenge amid a low growth and low interest rate environment. Nevertheless, in terms of consistent short- and long-term returns, analysts say very few actually beat EPF because it didn't have a negative year. While the first quarter of 2016 was a pretty difficult period for equities, the economy started to turn around in the second half and consequently, third-quarter financial results for EPF picked up. The fourth-quarter results would be announced at a press conference on Monday along with the full-year results after the dividend announcement over the weekend.

HIGHER GROSS INCOME

EPF's gross income for 2016 would be higher than in 2015, according to analysts, but because Bursa Malaysia took a beating last year, EPF raised its provisions for equities in Malaysia. Understandably, contributors have to accept that declining dividends would be the "new normal" given the conditions last year. Contributors still have the trust in EPF which, besides a high level of service, has always exercised prudence in its investment with secure assets a core ingredient of its overall portfolio. A customer satisfaction survey conducted a few years ago showed that 94.74 per cent of EPF's customers were satisfied with its services. As such, whatever the dividend announced by EPF this weekend would be one that is realistic based on market conditions and takes into account the interests of its contributors.

BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia To Trade Firmer Next Week

By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia is expected to trade firmer next week, boosted by an increase in investors' confidence following the better-than-expected gross domestic product (GDP) data for the country released on Thursday.

Affin Hwang Investment Bank Vice President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would remain buoyant and touch 1,730. "The FBM KLCI has been breaching the 1,700-point psychological barrier since Monday. Along with the better economic data, it shows that confidence among investors is improving and this will lift buying momentum," he told Bernama.

Bank Negara Malaysia announced that Malaysia's GDP grew by 4.5 per cent in the fourth quarter of 2016 (4Q16), underpinned by continued expansion in private sector expenditure, leading to a full year growth of 4.2 per cent. However, Nazri noted that the local stock market would also be influenced by the ringgit and commodity prices, as that of crude palm oil and crude oil. "If the commodity prices can recover further next week, it will definitely lend support to the local bourse," he said, adding, the ringgit had started to stabilise at 4.45 against the US dollar recently. Apart from that, he said the US Federal Reserve's (Fed) decision on interest rates would also affect the benchmark index.

"Nevertheless, judging from the statement by Fed Chair Janet Yellen during her testimony before Congress recently, there seems to be no rush to increase interest rates," he added. Weekly turnover expanded to 11.34 billion units worth RM 12.19 billion from 9.74 billion units worth RM9.27 billion. Main Market volume widened to 8.22 billion shares valued at RM11.62 bilion from 6.99 billion shares valued at RM6.76 billion.

FOREX: Ringgit Likely To Trade Lower Against Greenback

KUALA LUMPUR -- The ringgit is expected to trade lower against the US dollar next week, moving between 4.44-4.45, a dealer said. He said the local currency would be influenced by external economic conditions, including any decision and announcement made by US President Donald Trump. "Sentiment will also be influenced by an expected US interest rate hike anytime soon following the strong employment and inflation data released," the dealer said.

Meanwhile, for the months of December 2016 and January 2017, BNM said exports conversion exceeded imports by US$372.9 million and US$741.3 million respectively. "This may be good and provide support to the ringgit in the short term," the dealer explained. For the week just-ended, the ringgit moved between 4.4470 and 4.4510 against the US dollar. On a Friday-to-Friday basis, the ringgit was traded lower at 4.4510/4550 against the greenback from last Friday's 4.4420/4470. The local note ended lower against other major currencies, except the British pound. The ringgit depreciated versus the Singapore dollar to 3.1416/1451 from 3.1235/1277, decreased against the yen to 3.9417/9463 from 3.9081/9129 and weakened against the euro to 4.7372/7428 from 4.7263/7334. It rose against the British pound to 5.5273/5336 from 5.5516/5588 .

Money-Market: Short-Term Rates Likely To Be Stable

KUALA LUMPUR -- Short-term rates are likely to be stable next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system. For the shortened holiday week just ended, the overnight rate remained unchanged at 2.95 per cent, while the one-week, two-week and three-week rates were at 3.02 per cent, 3.06 per cent and 3.11 per cent respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting tenders, including conventional money markets, Islamic range maturity auctions, range maturity auctions, reverse repo tenders, and Qards. The total liquidity surplus for the week just-ended was higher at RM29.21 billion in conventional operations against RM27.70 billion last Friday. Islamic funds increased to RM7.91 billion versus RM8.51 billion previously. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures Likely To Trend Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts will likely trend higher next week, tracking the better performance of the underlying cash market. Affin Hwang Investment Bank Vice President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the confidence of investors had lifted following the better-than-expected gross domestic product (GDP) data announced on Thursday.

"The KLCI has breached the 1,700-point psychological barrier since Monday, along with the better economic data, showing that the confidence of investors is improving and would lift buying momentum," he told Bernama. Bank Negara Malaysia announced on Thursday that Malaysia's GDP grew by 4.5 per cent in the fourth quarter of 2016 (4Q16), underpinned by continued expansion in private sector expenditure, leading to a full year growth of 4.2 per cent.

Throughout last week, the futures contracts were traded mostly higher, tracking the performance of the equity market. On a Friday-to-Friday basis, February 2017 surged 40 points to 1,709.5, March 2017 rose 10.5 points to 1,708.5, June 2017 added 12.5 points to 1,704.5 and September 2017 bagged 13.5 points to 1,700. Turnover for the week increased to 24,043 lots from last Friday's 16,511 lots. Open interests improved to 28,959 contracts from 26,393 contracts last week. The benchmark FBM KLCI ended the week 8.74 points better at 1,707.68 from 1,698.94 last Friday.

CPO Futures Traded Mixed This Week Amid Profit Taking, Low Stocks

KUALA LUMPUR -- The crude palm oil (CPO) futures contract traded in mixed style this week, amid mild profit taking activity and concerns over the low stockpile. The market also was influenced by the better export data released by the Malaysian Palm Oil Board earlier, while a further weakening of the ringgit against the US dollar pushed the price higher. However, the gain was limited by mild profit taking and renewed concerned over the CPO export moving performance.

The Royal Malaysian Customs Department on Friday released a statement stating that the export duty for March 2017 is to be raised to 8.0 per cent from the current 7.5 per cent. Traders are worried that the increase could hurt the export performance moving forward, beside slower buying activities from China and India. The sentiment is expected to be brought on next week, and Interband Group of Companies Senior Palm Oil Trader Jim Teh opined that the market would experience a technical correction.

“The current CPO price has gone up too high and I think there will be some technical correction next week. The CPO price is expected to be around RM3,000 a tonne and RM3,050 a tonne,” he told Bernama. He said once the price level is corrected, it will invite more physical buyers into the market.

On a Friday-to-Friday basis, March 2017 lost RM62 to RM3,094 a tonne, April 2017 declined RM120 to RM2,951 a tonne, May 2017 fell RM137 to RM2,859 a tonne, while June 2017 slipped RM147 to RM2,779 a tonne. Weekly turnover advanced to 333,313 lots from 195,595 lots last week, while open interest widened to 281,124 contracts from 251,610 contracts previously. On the physical market, March South stood at RM3,240 a tonne.

Rubber Market On Mixed Mode This Week

KUALA LUMPUR -- The Malaysian rubber market traded mixed this week, amid the weaker performance of regional futures markets and the Shanghai futures market. The market was also affected by a possible increase in stocks moving forward due to the upcoming El Nino season, while demand for the commodity weakened. However, the weakening of the market was offset by the downtrend in the ringgit against the US dollar along the week, which slightly stalled a further fall in rubber prices. The market was also dampened by losses in oil prices on concerns over the stronger US dollar and expectation of rising US oil production.

It was reported that the benchmark Tokyo rubber futures extended declines on Friday to close 6.3 per cent lower, in tracking losses on the Shanghai futures and on emerging concerns over supply following Thailand’s planned sale of the commodity. Moving into next week, a dealer said the situation is likely to remain much the same as this week, due to concerns over whether Thailand’s government will be further disposing of stocks.

However, the market may also react to the government’s initial plan to look into the possibility of using the commodity on the Pan-Borneo highway project. Works Minister Datuk Seri Fadillah Yusof was reported as saying that three pilot projects conducted had shown some positive indications over the use of rubber as part of the materials in constructing the 1,000 kilometre highway. He said the three trials were done on roads used by palm oil tankers, and were as such, subject to higher wear and tear than normal carriageways.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 at noon fell two sen to 959 sen a kg, while latex-in-bulk rose 11 sen to 806 sen a kg. The unofficial closing price for tyre-grade SMR 20 reduced 11.5 sen to 957.5 sen a kg, while latex-in-bulk ended 12 sen higher 706 sen a kg.

MALAYSIAeBiz : Market Outlook

KLIBOR Futures To See Lacklustre Trading

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely see lacklustre trading next week. On a Friday-to-Friday basis, February 2017 and March 2017 each remained pegged at 96.55, while April stayed at 96.53 and June 2017 was unchanged at 96.50. The underlying three-month KLIBOR on the cash market stood at 3.43 per cent on Friday.

KLTM Likely To Trade Higher Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will likely see a higher trading next week on stronger demand with the metal prices moving between US$19,600 and US$20,000 a tonne. A dealer said the market would continue to be heavily influenced by the tin price on the London Metal Exchange (LME). “We predict that the metal price will continue to trade on an uptrend, with buying support coming from China, Taiwan, South Korea, Japan and Europe,” the dealer said.

Throughout this week, the KLTM saw higher tin trading with prices hovering between US$19,600 and US$19,930 a tonne. On Friday, the tin price closed at US$19,750 a tonne, US$730 higher from US$19,020 a tonne on Friday last week. On the LME, the tin price also gained US$650 to end at US$19,725 a tonne versus US$19,075 a tonne last week. Weekly volume on the KLTM increased to 204 tonnes from 153 tonnes last week with Japanese, South Korean, European, Chinese and local players accounting for the bulk of the trade. The price differential between the KLTM and LME widened to a premium of US$25 from a discount of US$55 a tonne last Friday.

Gold Futures Likely To See Uncertain Trading

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to see uncertain trading next week, in tracking the US COMEX gold market and US Federal Reserve’s decision on interest rates, said a dealer. He said the COMEX gold prices are expected to be bearish as the US dollar would probably be boosted on hopes ofr US President Donald Trump’s tax reform plans.

Trump has promised to announce a tax reform in a few weeks’ time to ease the burden of businesses in the US. “Local gold prices will be much affected by the that of the benchmark. “However, the performance of Bursa Malaysia gold will be supported by the weaker ringgit, following Trump’s promise of tax reforms,” he said. For the week just ended, the gold market traded mixed.

On a Friday-to-Friday basis, February 2017 rose 48 ticks to RM174.70 a gramme, March 2017 increased 41 ticks to RM174 a gramme, while April 2017 and May 2017 rose 40 ticks each to RM174.50 and RM175.10 a gramme. Turnover for the week declined to 63 lots worth RM1.09 million from 71 lots worth RM1.22 million last week. Open interest on Friday was higher at 355 contracts from 323 contracts previously.