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This Week's Highlight : ECRL Project A Game Changer For Malaysia - PM

Prime Minister Datuk Seri Najib Tun Razak (sixth, left) with China State Council Vice-Premier Wang Yang (fourth, left) at the ECRL groundbreaking ceremony in Kuantan Wednesday. Also present were Transport Minister Datuk Seri Liow Tiong Lai and the three east coast states Menteri Besar, Datuk Seri Adnan Yaakob (Pahang), Datuk Seri Ahmad Razif Abdul Rahman (Terengganu) and Datuk Ahmad Yakob (Kelantan). fotoBERNAMA by Mohd Faizol Aziz

KUANTAN -- Prime Minister Datuk Seri Najib Tun Razak has described the establishment of the East Coast Rail Link (ECRL) as a 'game changer' and 'mindset changer' for Malaysia as it will significantly cut travel time to and from the east coast of the peninsula. The rail journey from the Integrated Transport Terminal (ITT) in Gombak, Selangor to Kota Bharu, Kelantan was expected to be less than four hours compared to the average eight hours and even up to 12 hours or more, during the festive seasons, thus making the ECRL a comfortable alternative transportation medium once completed, he said in his speech during the ECRL groundbreaking ceremony at the ECRL KotaSas Central Station Project site here Wednesday.

This Week's Top Stories

MONDAY

ECERDC Inks RM9.9 Bln Deal With 14 Investors

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC), the body that oversees the development of the East Coast Economic Region (ECER), signed deals with 14 foreign and domestic investors involving investments worth RM9.9 billion. ECERDC Chief Executive Officer, Datuk Seri Jebasingam Issace John said, "This brings the total committed private investments since 2008 to RM109.15 billion," he said in a statement after exchanging documents with the investors here Monday. The event was witnessed by Prime Minister Datuk Seri Najib Tun Razak.

TUESDAY

Naza Hands Over MITEC to Govt

KUALA LUMPUR -- Naza Corporation Holdings Sdn Bhd (Naza Group), Malaysia's largest bumiputera conglomerate, has officially handed over the RM628 million Malaysia International Trade and Exhibition Centre (MITEC) to the government. Group Executive Chairman/Group Chief Executive Officer SM Nasarudin SM Nasimuddin said Tuesday, Naza TTDI Sdn Bhd, the property arm of the Naza Group, had completed MITEC, a new iconic and prestigious landmark, on schedule.

WEDNESDAY

Malaysia's 2017 Total Trade To Reach RM1.6 Tln

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) is confident of Malaysia's total trade increasing to RM1.6 trillion this year, as compared to RM1.49 trillion in 2016. Second MITI Minister Datuk Seri Ong Ka Chuan said Wednesday, "For the past six months, our trade has been doing very well. From January to June, the total trade touched RM859.17 billion, of which RM451.05 billion was from exports and RM408.12 billion, imports, with a surplus of RM42.93 billion."

THURSDAY

FDI Inflows Into ASEAN To Hit US$100 Bln

KUALA LUMPUR -- Foreign direct investment (FDI) inflows into the Association of South-East Asian Nations (ASEAN) have been steadily increasing this year and are expected to reach over US$100 billion (US$1 = RM4.29) from the current US$96.7 billion, said International Trade and Industry Minister, Datuk Seri Mustapa Mohamed. "It's been a great and successful journey for ASEAN and everyone is proud to be citizens of ASEAN, including Malaysia," he told reporters at the Intra-ASEAN Investment Forum here Thursday.

FRIDAY

Rubber Glove Exports On Track For Record-Breaking Year

KUALA LUMPUR -- Malaysia's rubber glove exports in the first six months of this year rose by 25 per cent to RM7.95 billion from RM5.28 billion in the same period in 2016, signalling that the sector is on track for a record-breaking year. In a statement Friday, Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong, said the high export growth might lead to an outstanding new high in export sales of RM16 billion in the full year of 2017, up 20 per cent compared with RM13.28 billion for 2016, he said.

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SMEbrief

Govt Allocates RM2.3 Bln For SME Development

KAMPUNG GAJAH --The government has allocated RM2.3 billion to the Ministry of International Trade and Industry (MITI) to implement 57 small and medium enterprise (SME) development programmes throughout this year. Deputy Minister Datuk Ahmad Maslan said this would benefit 5,936 SMEs via various development programmes including giving incentives and product financing.

Najib: Being Innovative, Entrepreneurial Is Key To Malaysia's Future

KUALA LUMPUR -- Malaysia's sustainable and inclusive future will depend not only on good economic policies and decision making process, but also involves integrating new technologies, while being an innovative and entrepreneurial society, including in the eCommerce space. Prime Minister Datuk Seri Najib Tun Razak said, the National eCommerce Strategic Roadmap, spearheaded by the Malaysia Digital Economy Corporation, had been mandated to map out actionable programmes that lead to Malaysian businesses becoming global eCommerce champions. "With the government's intervention via the roadmap, we are aiming to double growth (of the eCommerce sector) to 20.8 per cent per annum to RM170 billion in 2020," he said at the launch of the National Chamber of Commerce and Industry of Malaysia (NCCIM) Economic Forum 2017 here Tuesday. Najib said eCommerce had a very bright future in Malaysia, especially with the establishment of the world's first Digital Free Trade Zone in the country, adding that SME Corp was aiming for 1,500 new SMEs to join the digital platform thi year, in addition to the 50,000 Malaysian SMEs that currently held active accounts on the Alibaba e-Commerce platform.

Siti Khadijah Eyes RM50 Mln Revenue Growth

BANGI -- Renowned telekung manufacturer, Siti Khadijah Apparel Sdn Bhd, targets to achieve a RM50 million revenue growth for this year compared with RM32.5 million last year. Its Chief Executive Officer, Aminuddin Mohd Nasir, said Wednesday, the growth target from the sales of the telekung, an outfit worn by Muslim women during prayers, was driven by local demand and the opening of SKA branches nationwide, including additional online channels.

MATRADE Targets RM350 Million Sales At CAEXPO

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) aims to garner RM350 million in sales at the 14th China ASEAN Expo (CAEXPO) 2017 from Sept 12 to 15, 2017. Its Deputy Chief Executive Officer, Datuk Wan Latif Wan Musa said Thursday, in 2016, CAEXPO generated total sales of RM329.6 million, a 54 per cent increase from RM214 million in 2015.

PropUP — Property update

Registration For 15,000 Valuers, Appraisers And Estate Agents

KUALA LUMPUR -- The government expects more than 15,000 property valuers, appraisers and estate agents can be registered in the one-year period after the Valuers, Appraisers and Estate Agent (Amendment) Act 2017 is enforced. Deputy Finance Minister Datuk Othman Aziz said Monday, the number would involve registered valuers, graduates in property management, building surveyors, property managers and would be graduates in the profession.

Cenang Resort, Wanda, Sino Tie-Up In RM1.5 Bln Langkawi Project

By Zarul Effendi Razali

LANGKAWI -- Property developer, Cenang Resort Sdn Bhd, has forged strategic partnerships with Wanda Hotels & Resorts and Sino Great Wall Co Ltd to undertake a mixed development project, the Wanda Realm Resort Langkawi, with a total gross development value of RM1.55 billion. Cenang Resort Chairman, Datuk Wira Abdullah Hasnan Kamaruddin, said Tuesday, the development, to be completed by end-2023, would be located on 2.14 hectares of prime freehold land fronting the Andaman Sea, and was earmarked to be an iconic addition to the Langkawi skyline.

System For Civil Servants To Check House Price Launched

BANGI -- The House Price Review System For Civil Servants was launched Tuesday as a guide for civil servants to determine current house prices. In his speech at the launch here Tuesday, Treasury Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah said the development of the system was timely because currently, there were many real estate portals displaying various real estate sales advertisements with various prices.

PropertyGuru Malaysia To Hold Inaugural Real Estate Summit

KUALA LUMPUR -- Online property portal PropertyGuru Malaysia will hold its inaugural PropertyGuru Malaysia Real Estate Summit at the Intercontinental Hotel Kuala Lumpur on Aug 16. Country Manager Sheldon Fernandez said in a statement Wednesday, the summit would foster an exchange of ideas and drive dialogue in defining the future of the Malaysian property sector by bringing together some of the most notable industry influencers and thought leaders.

IRDA To Transform Sungai Segget As JB's Heart Pulse

JOHOR BAHRU -- The Sungai Segget rejuvenation project is one of the significant initiatives under the Johor Bahru Transformation (JBT) Programme that aspires to position Johor Bahru city centre as a vibrant heritage and cultural city. Head of Planning and Compliance of IRDA, Maimunah Jaffar said Thursday that the Sungai Segget rejuvenation project was now in its third phase that involves landscaping and beautification to bring back the soul of Sungai Segget as one of the major tourist destinations of Johor.

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MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 148

Losers - 826

Not Traded - 578

Unchanged - 289

Value - 1897373564

Volume - 16399122

Bursa Malaysia Ends Lower On Weak Sentiment

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia finished the week lower Friday as sentiment was dampened by geopolitical tensions between the United States and North Korea with losses seen in selected heavyweights and key blue-chips, dealers said.The FTSE Bursa Malaysia KLCI (FBM KLCI) ended at an intra-day low of 1,766.96, down 10.81 points after rising to as high as 1,775.18 at one point.Losses in Maybank, IHH Healthcare and three telecommunications stocks -- Maxis, Axiata and Digi -- dragged the composite index down with a combination of 6.494 points.Maybank and IHH Healthcare gave up nine sen each for RM9.69 and RM5.91 respectively, Maxis fell eight sen to RM5.70, Axiata trimmed seven sen to RM4.80 and Digi contracted 11 sen to RM4.68.In line with the bearish performance in other regional bourses, the overall market breadth in Bursa Malaysia was negative as losers outnumbered gainers 826 to 148, with 289 counters unchanged, 578 counters untraded and 18 others suspended.

GEOPOLITICAL TENSIONS

Volume fell to 1.64 billion units worth RM1.89 billion from 1.35 billion units worth RM1.49 billion Thursday. An analyst from research firm said the sluggish market sentiment was largely due to the geopolitical tensions between the US and North Korea, which had escalated and continued to affect investors' risk appetite in the global stock markets."These make players to turn more cautious and risk averse. But, compared to other regional bourses, especially Hong Kong, we are less volatile because we are far (from both involving parties)," he told Bernama.He said this bearish environment would only be temporary and Bursa Malaysia would not likely see heavy selling like its regional peers. The Main Market volume increased to 1.08 billion shares worth RM1.77 billion from 838.85 million shares worth RM1.39 billion Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2935	4.2965
EUR	4.0479	4.0518
GBP	5.5644	5.5696
100 YEN	3.9365	3.9396
SGD	3.1461	3.1495

CLOSING MALAYSIAN FOREIGN EXCHANGE: AUGUST 11, 2017

Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday in line with most Asian emerging currencies, further weighed down by risk-off sentiment in the markets, a dealer said.At 6 pm, the ringgit stood at 4.2935/2965 against the greenback compared with Thursday's close of 4.2900/2930.The dealer said escalating geopolitical tension between the US and North Korea continued to dampen investment sentiments in emerging markets and contributed to the losses in the Asian currencies despite the retreat in greenback as investors swarmed the safe haven assets and currencies.The Swiss franc and Japanese yen were often sought in times of geopolitical tension or global financial stress, partly due to their big current account surpluses, he added.Meanwhile, the ringgit closed mostly lower against a basket of major currencies, except the British pound.The local currency fell against the Singapore dollar to 3.1461/1495 from 3.1438/1474 on Thursday, depreciated versus the yen to 3.9365/9396 from 3.9035/9077 and slipped versus the euro to 5.0479/0518 from 5.0232/0284 yesterday.It strengthened against the British pound to 5.5644/5696 from 5.5736/5779 on Thursday.

Short-Term Rates End Steady On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system.The liquidity surplus in the conventional system declined to RM30.73 billion from RM37.46 billion in the morning, while in the Islamic system, it fell to RM8.03 billion from RM13.96 billion previously.Earlier, BNM conducted a range maturity auction money market tender, a reverse repo tender and an Islamic range maturity auction Qard tender.The central bank also conducted a RM29.7 billion conventional money market tender and a RM8 billion Qard money market tender, both for three-day money.The overnight Islamic reference rate stood at 2.96 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.

KLIBOR Futures Contracts Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives closed untraded Friday.Spot month August 2017, September 2017, October 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48, respectively.Turnover and open interest remained at nil.At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contracts End Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives closed lower Friday as investors took the cue from the downtrend on the underlying cash market.August 2017, September 2017 and March 2018 fell 10 points each to 1,766.5, 1,766 and 1,763, respectively, while December 2017 eased 6.5 points to 1,767.Turnover improved to 5,446 lots from 4,152 lots on Thursday, while open interest widened to 33,620 contracts from 31,963 contracts previously.The underlying benchmark FBM KLCI finished 10.81 points lower at 1,766.96.

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BNM Issues Commemorative Coins For Palm Oil Industry 100th Anniversary

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has issued commemorative coins in conjunction with the 100th Anniversary of the Malaysian Palm Oil Industry this year. In a statement Monday, BNM said the coins, which were launched by Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong on July 27, came in two specifications, namely coloured silver (proof) and Nordic gold brilliant uncirculated.

CIMB Unveils One-Stop Banking Solution For Businesses

KUALA LUMPUR -- CIMB Bank (M) Bhd has launched Biz123, a holistic one-stop platform that offers a complete range of solutions for businesses, from sole proprietorship and enterprises to small and medium enterprises. In a statement Monday, CIMB Group Chief Executive/ Chief Executive Officer, Tengku Datuk Seri Zafrul Aziz, said Biz123 aimed at providing support based on simplified processes to help businesses thrive towards greater heights.

BNM's Int'l Reserves At RM427 Bln As At July 31, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$99.4 billion (RM427 billion), as at July 31, 2017, compared with US$99.1 billion (RM425.4 billion) registered as at July 14, 2017. "The reserves position is sufficient to finance 7.9 months of retained imports and is 1.1 times the short-term external debt," BNM said in a statement Monday.

RHB Islamic Inks Sponsoring Bank Agreement With IAP Integrated

KUALA LUMPUR -- RHB Islamic Bank Bhd, a wholly-owned subsidiary of RHB Bank Bhd, has signed a Sponsoring Bank Agreement with IAP Integrated Sdn Bhd, the owner and operator of an Investment Account Platform (IAP). The agreement would make RHB Islamic the first non-shareholder Sponsoring Bank under the IAP, which is a joint regulatory-industry initiative spearheaded by Raeed Holdings Sdn Bhd, which is a consortium of six Islamic banks., it said in a statement Monday.

Ringgit Derivative Products In Offshore Market Against Malaysia's Policy - BNM

KUALA LUMPUR -- The recent introduction of ringgit futures at the Singapore Stock Exchange (SGX) and the Intercontinental Exchange (ICE) or ICE Futures Singapore is inconsistent with Malaysia's foreign exchange administration (FEA) policy and rules, said Bank Negara Malaysia (BNM). In a statement Wednesday, the central bank said the Malaysian ringgit is a non-internationalised currency and thus, offshore trading of the ringgit, in any form, whether as a non-deliverable forward traded out of offshore financial centres or as futures, options and other derivative contracts on exchanges outside of Malaysia, was against Malaysia's policy.

CCM Channels RM30 Mln Allocation To 22 Cooperatives In Jan-July

KUALA TERENGGANU -- The Cooperative Commission of Malaysia (CCM) has channelled RM30 million to 22 cooperatives nationwide during the first seven months of this year, Domestic Trade, Cooperatives and Consumerism Deputy Minister, Datuk Henry Sum Agong told reporters Thursday. He said the fund was from the Working Capital Fund–Cooperative Development Department, and three cooperatives in Terengganu had been selected to receive an allocation of RM3 million.

Mobile Apps To Create More Business Opportunities For Malaysian Youths

KUALA LUMPUR -- Mobile applications (apps) are set to create more business opportunities for Malaysian youths under the National Transformation Programme (NTP) by enabling them to tap the vast business opportunities being generated by innovations in financial services. Malaysia University of Science and Technology Chief Executive/ President, Dr Premkumar Rajagopal told Bernama, aid unlike the developed countries, Malaysia's financial technology (fintech) is still in its infancy, with tremendous opportunities remaining unexplored.

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Gross Output Of Agriculture Sector Rises To RM73.8 Mln

KUALA LUMPUR -- The gross output of the agriculture sector rose to RM73.8 million in 2015 compared with RM53.4 million in 2010 with value added of RM41.47 million for the sector, according to the Department of Statistics Malaysia (DoS). In a statement Monday, DoS said the sector also recorded the highest increase in the average monthly salaries of 7.3 per cent to RM1,504 in 2015.

Malaysia's Trade To Grow 10-20 Pct This Year

KUALA LUMPUR -- Malaysia's trade is likely to grow at a strong double-digit growth of between 10 per cent and 20 per cent in 2017. Malaysia External Trade Development Corporation (MATRADE) Chief Executive Officer, Ir Dr Mohd Shahreen Zainooreen Madros told reporters Monday, the growth would mainly be driven by sustained demand in electrical and electronics, palm oil and petroleum sectors.

Minetec Unit Bags MRT Line 2 Sub-Contract Job Worth RM16.28 Mln

KUALA LUMPUR -- Minetech Resources Bhd's (Minetec) wholly-owned subsidiary, Minetech Construction Sdn Bhd (MCSB), has accepted the Letter of Acceptance from CHEC Construction (M) Sdn Bhd, appointing MCSB as a sub-contractor for the Mass Rapid Transit Line 2: Sungai Buloh-Serdang-Putrajaya project valued at RM16.28 million. The sub-contract to perform the construction, completion, testing, commissioning, care and maintenance of the Sentul West Station and Escape Shaft 1 works would be carried out and completed in 25 months, Minetec said in a filing to Bursa Malaysia Tuesday.

HSS Engineers's Unit Bags RM16.5 Mln ECRL Contract

KUALA LUMPUR -- HSS Integrated Sdn Bhd (HSSI), an associate of engineering and project management consultant, HSS Engineers Bhd (HEB Group), has bagged a RM16.5 million contract to provide preliminary design consultancy services for the East Coast Rail Link (ECRL). In a statement Wednesday, HEB Group said, HSSI was appointed design consultant by an unit of China Communications Construction Co (M) Sdn Bhd's group to provide services for infrastructure works for the ECRL.

WomenFest Malaysia Expects Over RM800,000 Transactions

KUALA LUMPUR -- The WomenFest Malaysia (WFM) 2107 is expected to attract more than 50,000 female visitors and garner transaction volume of over RM800,000, its spokesperson, Zairul Haziq Zaimidin said. "We are putting up 180 booths at WFM 2017, showcasing over 100 retail brands from Malaysia, Indonesia and Singapore," he told a press conference to announce the WFM 2017, here Wednesday.

MISC's Pre-Tax Profit Falls 60 Pct To RM558.7 Mln In Q2

KUALA LUMPUR -- MISC Bhd's pre-tax profit for the second quarter ended June 30, 2017 of MISC Bhd fell by 60 per cent to RM558.7 million compared with RM1.37 billion in the same quarter last year. Its revenue slipped to RM2.3 billion from RM2.39 billion previously, it said in a filing to Bursa Malaysia Wednesday.

Gas Malaysia's Q217 Pre-Tax Profit Rises To RM51.25 Mln

KUALA LUMPUR -- Gas Malaysia Bhd's pre-tax profit for the second quarter ended June 30, 2017 (Q217) rose to RM51.25 million from RM49.77 million in the same period last year. In a filing to Bursa Malaysia Thursday, Gas Malaysia said, its revenue increased to RM1.29 billion from RM973.80 million previously, due to higher volume of gas sold, upward revision of natural gas tariff and higher tolling fees.

MAHB Records 7.1 Pct Passenger Growth In July 2017

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) network of airports, including Istanbul Sabiha Gokcen International Airport (Istanbul SGIA) recorded 11.4 million passengers in July 2017, a 7.1 per cent growth over the same month of 2016. MAHB said Thursday, international traffic recorded 5.3 million passengers with a year-on-year increase of 12.3 per cent, while domestic traffic improved 2.9 per cent to six million passengers compared with July 2016.

Malaysian Firms Generate Potential Sales Of RM126 Mln At Semicon West Trade Fair

KUALA LUMPUR -- Malaysian firms generated RM126 million worth of potential sales at the Semicon West trade fair, said Malaysia External Trade Development Corp (MATRADE). In a statement Friday, MATRADE said, Malaysian-made semiconductor products were well-received at the fair, which was held from July 11-13, 2017 in San Francisco, US.

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CFM Offers Tips For Haj Pilgrims To Avoid Excessive Phone Bills

KUALA LUMPUR -- The Communications and Multimedia Consumer Forum of Malaysia (CFM) recommends Haj pilgrims to be aware of the steps they should take before and while travelling to the Holy Land to avoid receiving excessive and unexpected phone bills when they return home. In a statement Monday, CFM offered useful tips for Haj pilgrims including consulting with their local service providers before travelling abroad, backing up their contacts and important data before leaving Malaysia, avoiding the usage of two SIM cards in one mobile phone, as well as using mobile applications such as WhatsApp when receiving voice calls while abroad.

Kedah To Spur Digital Economy Via Langkawi Digital Initiative

KUALA LUMPUR -- The inaugural Langkawi Digital Initiative in Langkawi next month is expected to spearhead the growth of digital economy in Kedah, as well as on the island. Themed 'Smart Community and Safe Island', the event is aimed at raising awareness among the people of Kedah, including Langkawi residents on the use of internet of things and other applications that would help improve their standard of living and quality of life, Kedah State Executive Councillor Datuk Norsabrina Mohd Noor told reporters Monday.

ECERDC Inks Deal With 14 Investors Worth RM9.9 Bln

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC), the body that oversees the development of the East Coast Economic Region (ECER), signed deals with 14 foreign and domestic investors involving investments worth RM9.9 billion. ECERDC Chief Executive Officer, Datuk Seri Jebasingam Issace John said in a statement Monday, the investments were in key sectors such as manufacturing, tourism, bio-economy and real estate.

Employers Are Becoming More Confident With TVET Graduates - Khairy

PUTRAJAYA -- Employers are becoming more confident will skills possessed by Technical and Vocational Education and Training (TVET) graduates ever since the programme was introduced in 2013, according to Youth and Sports Minister Khairy Jamaluddin. He told reporters Monday, this was proven by the fact that the starting salary for TVET graduates has increased by 10 per cent to between RM1,800 and RM2,000 now compared to 2013.

Warranty Coverage May Extend To B10 Biodiesel For Commercial Vehicles

SHAH ALAM -- The government, through the Malaysian Palm Oil Board (MPOB), is in the midst of discussions with automotive companies to extend the warranty coverage to B10 biodiesel for commercial vehicles from B7 currently. Minister of Plantation Industries and Commodities, Datuk Seri Mah Siew Keong told reporters Monday, the government is also discussing extending the biodiesel oil quality in machinery and industry vehicles to B7 from B0 at the moment.

MAHB Told To Get Malindo Air To Settle RM70 Mln In Arrears

KUALA LUMPUR -- The Transport Ministry has ordered Malaysia Airports Holdings Bhd (MAHB) to immediately resolve the issue of the failure of Malindo Airways Sdn Bhd, the operator of Malindo Air, to pay the outstanding airport tax of about RM70 million. Its minister Datuk Seri Liow Tiong Lai told reporters Tuesday, he issued the order at a meeting with MAHB chairman Tan Sri Syed Zainol Anwar Syed Putra Jamalullail last week to discuss the matter.

Tourism Tax Will Be Enforced From Sept 1 - Mohamed Nazri

KUALA LUMPUR -- The government has decided that the tourism tax will be enforced from Sept 1, Tourism and Culture Minister Datuk Seri Mohamed Nazri Abdul Aziz told reporters Tuesday. He said local tourists and permanent residents would be exempted from paying the tourism tax.

MITI's VDP Benefits 122 Companies

KUALA LUMPUR -- The Malaysian Industrial Development Finance Bhd (MIDF) has distributed funds amounted to RM523.6 million

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to 122 companies under the Vendor Development Programme (VDP) from 2014 until June 30 this year. International Trade and Industry Minister Datuk Seri Mustapa Mohamed told reporters Tuesday, the funds had benefited the companies and helped them explore more business opportunities.

Sultan Ibrahim Becomes 2nd Biggest Individual Shareholder In 7-Eleven Malaysia

KUALA LUMPUR -- The Sultan of Johor, Sultan Ibrahim Ibni Almarhum Sultan Iskandar has emerged as the second largest individual shareholder in 7-Eleven Malaysia Holdings Bhd with a 8.44 per cent stake after acquiring 93.70 million shares in the chain convenience stores since July 2017. 7-Eleven Malaysia largest shareholder Tan Sri Vincent Tan said Tuesday, Sultan Ibrahim's move to increase his stake in 7-Eleven Malaysia augured well for the company, given that he was known to be an astute investor with a keen eye for companies and businesses with strong fundamentals and good growth potential.

Malaysia To Benefit From Enhanced Internet Connection

KUALA LUMPUR -- Malaysia is poised to benefit immensely from the full potentials of the digital economy by enhancing the speed of Internet connection. Universiti Teknologi Malaysia (UTM) Wireless Communication Centre (WCC) Director, Professor Dr Tharek Abd Rahman told reporters Wednesday the demand for larger wireless spectrum to support mobile broadband systems with higher capacity was projected to increase in the next few years as Malaysians were progressively relying on mobile services connectivity.

HALFEST ASEAN 2017 To Attract 100,000 Trade Buyers, Visitors

KUALA LUMPUR -- The Halal Fiesta ASEAN 2017 (HALFEST ASEAN), which is set for Aug 23 to 27 here, is expected to attract some 100,000 trade buyers and visitors. Featuring 550 booths showcasing 6,000 innovative halal products and services, the fiesta will be held at the MINES International Exhibition & Convention Centre (MIECC), Seri Kembangan near here, it said in a statement Thursday.

MDEC, EO Malaysia Chapter To Get More Businesses Into Digital Realm

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) has inked a Memorandum of Understanding (MoU) with Entrepreneurs' Organisation Malaysia Chapter (EO Malaysia Chapter) aimed at getting more businesses to move onto the digital realm. EO is a global, peer-to-peer network of more than 12,000 influential business owners with 160 chapters in 50 countries. In a statement Thursday, MDEC said by encouraging businesses to jump to digital, companies could future-proof themselves as disruptive market forces had allowed competitors that are faster and able to deliver better customer experiences to rock the boat.

SIRIM To Complete Technology Audit On 170 Firms This Year

KUALA LUMPUR -- Research and technology organisation, SIRIM Bhd, expects to complete technology audit on 170 companies from various sectors through SIRIM-Fraunhoufer Programme this year. The programme adopts and adapts the principles of Germany's Fraunhoufer model on applied research for the development of small and medium enterprises (SMEs). Science, Technology and Innovation Minister, Datuk Seri Panglima Wilfred Madius Tangau told reporters Thursday to-date 80 firms from the engineering, machinery and electronics sectors had completed the technology audit.

Alibaba Group Unveils Enhancements To IP Platform

KUALA LUMPUR -- Alibaba Group has unveiled enhancements to its Intellectual Property Protection (IPP) Platform during the Brand Rights Holders Day held in Beijing Thursday. In a statement Friday, Alibaba said, brands and IP owners had been using the IPP Platform to flag counterfeit or IP-infringing product listings and to request for the listings to be taken down.

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PM's Science Advisor Zakri Abdul Hamid Named ASEAN Biodiversity Hero

KUALA LUMPUR -- Prime Minister's Science Advisor Tan Sri Zakri Abdul Hamid was named as one of 10 recipients of the ASEAN Biodiversity Heroes awards in conjunction with the 50th anniversary of the ASEAN. Zakri, who is the co-chairman of the Malaysian Industry-Government Group for High Technology (MIGHT), received the award in Manila, Philippines, Monday.

iflix Signs Partnership With Smart Axiata To Provide Service In Cambodia

KUALA LUMPUR -- iflix, the world's leading subscription video on demand (SVoD) service, has launched its service in Cambodia following the signing of a three-year exclusive partnership with the country's mobile network, Smart Axiata (Smart). In a statement Monday, iflix said, consumers could now sign up for a complimentary one-month free trial via iflix's website or by downloading the application to their phones or tablets and gain unlimited access to the world's best television shows, movies and more on every device they own, with no credit card required and no obligations.

PICKnGO App Eyes 10,000 Taxi Drivers

KUALA LUMPUR -- Pick n Go Sdn Bhd is aiming for 10,000 taxi drivers to be on its newly-launched taxi booking application (app) platform, PICKnGO, within a year. Executive Director, Valerie Chan told reporters Monday, the e-hailing app had been operational over the past three months and currently, over 1,000 taxis had registered on the platform with some 1,500 using the service.

Giant Launches 'LOL Campaign' To Reduce Household Expenditure

SHAH ALAM -- Leading family hypermarket chain, Giant, Tuesday launched its LOL (Lock-On-Low) campaign to help lessen the people's burden due to the rising cost of living. The campaign features 500 best-selling essential items, including grocery items, baby diapers and baby formula milk, offered at discounts of between five to 20 per cent. GCH Retail (M) Sdn Bhd Chief Executive Officer, Pierre-Olivier Deplanck, told reporters, the retailer had positioned itself as a caring hypermarket retail chain that is sensitive to the needs of its customers.

BIMB Appoints New CEO

KUALA LUMPUR -- BIMB Holdings Bhd (BIMB) has appointed Khairul Kamarudin, 44, as Chief Executive Officer (CEO) to succeed Datuk Seri Zukri Samat, who retired as BIMB Holdings Group CEO and Bank Islam Managing Director. Khairul, who was Bank Islam CEO as well as Chairman of BIMB Investment Management Bhd, is an Association of Chartered Islamic Finance Professionals Malaysia (Practising Member), and has a LLB (Hons) degree from Anglia University, United Kingdom.

MalaysiaBiz Portal Expands Into Sarawak

KOTA SAMARAHAN (Sarawak) -- The MalaysiaBiz Portal, developed by the Malaysian Administrative Modernisation and Management Planning Unit (Mampu), has expanded into Sarawak to enable the business community here to obtain information on business registration and licensing quickly and easily. The launch, which was officiated by Minister's in the Prime Minister's Department Datuk Joseph Entulu Belaun here Tuesday, marked the start of its expansion into the state.

Alibaba, Marriott Form JV To Redefine Travel Experience

KUALA LUMPUR -- Alibaba Group Holding Ltd and Marriott International Inc. established a joint-venture (JV) to redefine the travel experience for hundreds of millions of Chinese travelling abroad and domestically every year. In a joint statement Tuesday, Alibaba and Marriott said the JV would leverage Marriott's global portfolio as well as Alibaba's digital retail leadership and its role as a gateway for international brands to reach over 500 million mobile active users per month.

Central Zone SkillsMalaysia Carnival Aims 10,000 Visitors

By Jenny Imanina Lanong Abdullah

KUALA LUMPUR -- The 2017 Central Zone SkillsMalaysia Carnival that will be held from Aug 12 to 14 at the Centre for Instructor and Advanced Skills Training (CIAST), Section 19, Shah Alam, expects to attract 10,000 visitors. Human Resources Ministry's Central Region Skills Development Department director, Meena Ramalingam told Bernama Wednesday, the carnival is an annual roadshow that has been held since 2011 in six zones nationwide, namely, the northern zone, central zone, southern zone, eastern zone as well as Sabah and Sarawak.

RIX 2017 Expects To Attract Over 60,000 Visitors

KUALA LUMPUR -- The Malaysian Institute of Interior Designers (MIID) expects a turnout of over 60,000 visitors for REKA Interior Exhibition (RiX) 2017, the first Malaysian curated design showcase of interior design, products and objects. The exhibition, themed 'Design Infinity – No Boundaries', will be held concurrently with the Home Decor and Design Exhibition (HOMEDEC) Part One on Oct 19-22, 2017, at the Kuala Lumpur Convention Centre (KLCC) here. MIID President, Chris Yap told reporters Wednesday, RiX 2017 was tailored for interior designers by interior designers and it also anticipated to attract more than 10,000 people from the industry, including exhibitors.

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Skills Job Fair Offers 5,000 Job Opportunities

By Jenny Lanong

KUALA LUMPUR (Bernama) -- The Skills Job Fair programme that will be held in conjunction with the 2017 Central Zone SkillsMalaysia Carnival at the Centre for Instructor and Advanced Skills Training (CIAST), Section 19, Shah Alam, Selangor, beginning this Saturday, offers 5,000 job opportunities from numerous sectors.

The Human Resource Ministry's Labour Department deputy director-general Paeza Rosdi said 3,607 jobs were on offer to candidates with Sijil Pelajaran Malaysia and below qualifications, 1,378 for diploma and degree-holders and 358 for those with Malaysian Skills Certificates.

"The programme is a platform which gathers around 60 employers from numerous industries including the hospitality, halal, energy, automotive, maritime, oil and gas as well as information technology sector.

"Open interviews will be held throughout the carnival and job seekers are required to be prepared to bring along academic certificates, resumes and to wear appropriate attire," she told Bernama here recently.

According to Paeza, the electrical and electronics industry offered the most jobs, namely, 1,772 posts for various levels of qualification.

ASSISTING JOB SEEKERS

The three-day programme is the effort of close collaboration between agencies under the Human Resource Ministry, namely, the Skills Development Department and the Peninsular Malaysia Labour Department.

Meanwhile, in a related development, she said the ministry has always helped job seekers to secure suitable jobs through various channels, including JobsMalaysia Centre (JMC) which is available in 15 locations nationwide.

"Every fortnight, JMCs nationwide will hold open job interviews. Apart from the Skills Job Fair programme, JMC willl also organise several career carnivals such as the Train Ride National Career Day and & the 2017 Career Tour for the Southern Zone, Sabah and Sarawak that will be held from Aug 18 to 20," she added.

JMC will also hold a job fair in conjunction with the 1Pesara Conference on Aug 15 and 16, followed by the Job Fair @UTC 3.0 which is expected to be in September.

For further information on career opportunities, those who are interested can surf the official Jobs Malaysia website at jobsmalaysia.gov.my or via its official Facebook page at www.facebook.com/JobsMalaysia.gov.my.

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LIST OF MARKET REPORTS :

BURSA MALAYSIA

US-North Korea Tensions Will Continue To Weigh On Bursa Malaysia

KUALA LUMPUR -- Bursa Malaysia is likely to extend its downward trend next week as risk appetite for equities remains sour, with market players awaiting some positive developments from the United States-North Korea geopolitical tensions to upturn sentiments.

Affin Hwang Investment Bank Vice President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said cautious sentiments, due to the irrational nuclear threat, coupled with falling commodity prices and a weaker ringgit against the US dollar, would continue to push investors to the sidelines.

Nevertheless, he said the gloomy market condition was expected to be temporary as analysts opined that "it's just a rhetoric approach and rationality (of launching missiles) will prevail."

"We have a weak backdrop at this moment.

"Locally, the fundamentals are still strong with the recent strong export growth, one of the best performances, and positive corporate earnings announcements. I think, Bursa will neutralise next week," he told Bernama.

Nazri Khan said support level for the market bellwether next week would be at 1,760 and 1,750, citing the current situation provided a great buying opportunity for investors to accumulate undervalued stocks.

For the week just-ended, the benchmark FBM KLCI eased 7.57 points to 1,766.96 from 1,774.53 last week .

The trading movement was influenced by the volatility of oil prices, as well as external development, particularly the escalating tensions between the US and North Korea, which spooked investors to flee to safety.

US President Donald Trump has vowed to respond aggressively to any threats from North Korea and Pyongyang is seriously considering missiles strike on Guam in response to Trump's threat.

Total turnover surged to 8.45 billion units worth RM9.08 billion, from 7.31 billion units valued at RM9.79 billion last week.

Main Market volume improved to 5.57 billion shares worth RM8.35 billion from 5.10 billion shares valued at RM8.87 billion last Friday.

FOREX: Ringgit Likely To Strengthen In Tight-Range Trading

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit is expected to strengthen slightly but move in a tight range of between 4.2800 and 4.2900 against the US dollar next week on mixed market sentiments, a dealer said.

MIDF Amanah Investment Bank Bhd's Chief Economist, Dr Kamaruddin Mohd Nor said the local currency was expected to find support from positive sentiment in the local market brought about by the release of Malaysia's second-quarter (Q2) gross domestic product (GDP) and 1Malaysia Development Bhd (1MDB) news.

"Malaysia's Q2 GDP to be announced on Friday next week

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is expected to show another good performance based on Malaysia's economic data released thus far.

"1MDB's payment of its debt to Abu Dhabi's International Petroleum Investment Company PJSC from proceeds of the ongoing rationalisation programme on Friday is also positive to the local market," he told Bernama.

However, geopolitical tensions between the US and North Korea was expected to continue affecting Asian emerging currencies including the ringgit on the back of prevailing risk-off sentiment in the markets as investors swarmed to safe-haven assets, he added.

Meanwhile, Hong Leong Research said the ringgit slipped 0.3 per cent week-on-week against a firmer US dollar but managed to beat eight of the Group of 10 countries that were on the retreat amid risk aversion.

"We maintain a slight bearish view on the ringgit next week against the greenback, possibly weighed down by unabating geopolitical concerns as well as risk aversion ahead of Malaysia's GDP report.

"Apart from these, we expect the ringgit direction to be dictated by the US dollar performance," it added.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.2935/2965 against the US dollar from 4.2770/2800 in the previous week.

The local note was traded higher against other major currencies, except the Japanese yen.

It improved versus the Singapore dollar to 3.1461/1495 from 3.1534/1570 last week, rose against the British pound to 5.5644/5696 from 5.6264/6312 and appreciated against the euro to 5.0479/0518 from 5.0811/0864 previously.

The local note weakened against the yen to 3.9365/9396 from 3.8857/8895 last Friday.

MONEY-MARKET: Short-Term Rates Expected To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to offer tenders to absorb surplus funds from the system.

For the week just-ended, the overnight rate was quoted at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 and 3.11 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting range maturity auction tenders, Islamic range maturity auction tenders, Qard tenders, repo tenders, reverse repo tenders and conventional money market tenders.

The total liquidity surplus in the conventional system for the week just-ended increased to RM30.73 billion from the previous week's RM27.73 billion, while in the Islamic system, it decreased to RM8.03 billion from RM10.21 billion.

The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures Expected To Be Lower

By Zairina Zainudin

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is expected to be lower next week, tracking the performance of the underlying cash market, a dealer said.

The dealer said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely trade at between the 1,763 and 1,780-level next week, and if it went below the 1,760-1,762 support level, sentiment in the market would turn bearish.

"We are expecting the market to fall further due to concerns on the geopolitical tensions between the United States and North Korea.

"Therefore, traders and investors are advised to stay calm during trading. Stocks which are still undervalued may be kept in the watch list for future investment once the market recovers. Do not trade wildly," she told Bernama, adding the next support level would be at 1,760 and 1,750.

On a Friday-to-Friday basis, spot month August 2017 and September 2017 fell 8.5 points each to 1,766.5 and 1,766 respectively, December 2017 eased 7.5 points to 1,767 while March 2018 declined 9.5 points to 1,763.

Turnover for the week slipped to 20,243 lots from 20,721

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lots last Friday, while open interest widened to 33,620 contracts from 29,122 contracts.

The benchmark FBM KLCI ended the week 10.81 points weaker at 1,766.96 from 1,774.53 last Friday.

CPO Futures Likely To Undergo Technical Correction

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is likely to trade between RM2,300 and RM2,400 a tonne next week on technical correction following high inventory reports, said a dealer.

Interband Group of Companies Senior Trader, Jim Teh, said the price range price, which is set to be lower, would attract more physical buyers mainly from China, India and Pakistan into the local market.

“Higher demand for CPO will help reduce stocks level.

“Furthermore, it is an attractive alternative for buyers as palm oil remains as one of the cheapest vegetable oils in the market,” he told Bernama.

On Aug 10, the Malaysian Palm Oil Board (MPOB) reported that palm oil stocks for July 2017 rose by 16.83 per cent to 1.784 million tonnes against 1.527 million tonnes in June 2017.

July 2017 palm oil exports rose by 1.31 per cent to 1.397 million tonnes from 1.379 million tonnes compared with the previous month.

MPOB also said CPO stocks for July 2017 rose 17.31 per cent to 936,438 tonnes from 798,230 tonnes in June 2017.

On a Friday-to-Friday basis, August 2017 increased RM93 to RM2,683 a tonne, September 2017 gained RM75 to RM2,676 a tonne, October 2017 improved RM74 to RM2,687 a tonne and November 2017 surged RM97 at RM2,687 a tonne.

Weekly turnover rose to 258,445 lots from 215,404 lots while open interest increased to 282,902 from 239,040 contracts.

On the physical market, August South gained RM50 to RM2,670 per tonne against last week’s RM2,620 per tonne.

Rubber Prices To Track Regional Markets Performance

KUALA LUMPUR -- The Malaysian rubber market is expected to perform in line with the movement of regional rubber futures markets next week, said a dealer.

The dealer said traders would also be closely monitoring the performance of global oil prices, as well as the ringgit against the US dollar to determine the demand and supply for the commodity.

On the local front, Malaysia’s rubber glove exports in the first six months of this year rose by 25 per cent to RM7.95 billion from RM5.28 billion in the same period in 2016, signalling that the sector is on track for a record-breaking year.

Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong said the high export growth might lead to an outstanding new high in export sales of RM16 billion in 2017, up 20 per cent from RM13.28 billion in 2016, he said.

For the week just-ended, rubber prices were mostly higher, influenced by the regional rubber futures markets and movement of global oil prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 gained 9.5 sen to 642.50 sen a kg, and latex-in-bulk surged 60.5 sen to 561.50 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 added 16 sen to 637.50 sen a kg, and latex-in-bulk rose 58.5 sen to 561 sen a kg.

KLIBOR Futures Contract To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives are expected to be quiet next week on lack of market-moving news.

For the week just-ended, the market was untraded, with open interest at nil.

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On a Friday-to-Friday basis, spot month August 2017, September 2017, October 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48, respectively.

The underlying three-month KLIBOR on the cash market was unchanged at 3.43 per cent on Friday.

KLTM Likely To See Range-Bound Trading

KUALA LUMPUR --The Kuala Lumpur Tin Market (KLTM) is likely to see range-bound trading next week with a downside bias, a dealer said.

He said following the upward momentum for the metal in the past two weeks, the tin price could trade sideways and into a technical correction mode, without any supply concerns.

“Fundamentally, the tin price is projected to be flat,” he said.

For the week just-ended, the market was trading in the range of US$20,300 to US$20,600 a tonne.

It ended the week at US$20,300 a tonne, down US$350 from US$20,650 a tonne on Friday last week.

The price on the London Metal Exchange (LME) eased by US$300 to US$20,350 a tonne from US$20,650 a tonne previously.

Weekly volume on the KLTM decreased to 153 tonnes from 228 tonnes in the previous week.

The price differential between the KLTM and LME was at a discount of US$50 a tonne.

Gold Futures Contracts To Trade Higher
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade higher next week, tracking the performance of the US Commodity Exchange’s (Comex) gold futures amid rising geopolitical tensions between the US and North Korea.

Phillip Futures Sdn Bhd Dealer, Chang Hui Ying said for the week ahead, Bursa Malaysia gold was expected to continue trading higher until the geopolitical tensions eased.

“Bursa gold would also track the direction of the Comex gold by looking at the US inflation data to be released Friday night (yesterday) mainly to verify the health of the US economy and as market catalyst to chart the market direction,” she told Bernama.

Meanwhile, Hong Leong Research said geopolitical concerns were on market radar as the US President Donald Trump’s ‘fire and fury’ threat towards North Korea were retaliated by a so-called plan to strike Guam with missiles by the middle of the month.

These concerns were likely to dominate market interests as significant domestic policy changes in major economies now seem unlikely, it said.

“Overall, there was a flight to safe-haven (assets) in most markets as participants took money off the table and readjusted their portfolios while keeping a close eye on developments.

“Crude oil and gold gained as hedges against a war scenario took over, giving these commodities decent gains amid a low volatility environment,” it added.

For the week just-ended, the gold market traded mostly higher, mainly tracking the performance of the Comex gold market.

On a Friday-to-Friday basis, August 2017, September 2017 and October 2017 and November 2017 advanced 46 ticks each to RM176.60, RM176.70, RM176.20 and RM176.40 a gramme, respectively.

Weekly turnover increased to 58 lots worth RM1.02 million from 27 lots worth RM470,450 in the previous week.

Open interest rose to 215 contracts from 180 contracts previously.

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