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This Week's Highlight :

Govt Spends RM178.9 Bln On Quality Health Services

KUALA LUMPUR -- The government has implemented various initiatives and spent RM178.9 billion since 2009 to continue providing quality health services to Malaysians. Prime Minister Datuk Seri Najib Tun Razak said in a posting on his blog najibrazak.com Tuesday, among them was the 1Malaysia Clinic initiative, which was first introduced in 2010 and had grown to 361 branches nationwide so far.

This Week's Top Stories

MONDAY

Zakaria To Resume Duties As FGV President/CEO

KUALA LUMPUR -- Felda Global Ventures Holding Bhd's (FGV) Group President/Chief Executive Officer (CEO), Datuk Zakaria Arshad, will be resuming his duties after being on leave of absence since June 6 this year. In a statement Monday, FGV said, taking into consideration the ongoing company's transformation programme and Zakaria's commitment and assurance to resolve the long-outstanding debt of Safitex Trading LLC, the Minister of Finance (Incorporated) (MOF Inc), as FGV's special shareholder, has requested Zakaria to return to duties.

TUESDAY

Govt Mulls Allowing Export-Oriented Cos To Hire 100 Pct Foreign Workers

KULAI -- The government is considering allowing export-oriented companies to hire 100 per cent of foreign workers for their production lines to meet current and future production demand. Deputy Home Minister Datuk Nur Jazlan Mohamed said Tuesday, export-oriented companies would always need to increase their production capacity in order to enhance their competitiveness globally.

Newsbriefs@7
Updated Daily

WEDNESDAY

Biomass Sector On Track To Meet RM25 Bln Investment Target

KUALA LUMPUR — The country's biomass sector is on track to meet its target of attracting RM25 billion in investments by 2020, in accordance with the National Biomass Strategy 2020, said Malaysian Investment Development Authority (MIDA). Its Chief Executive Officer (CEO), Datuk Azman Mahmud, said Wednesday, the projection took into account the sector's foundation and ecosystem.

THURSDAY

Felda's Assets Exceed Liabilities, Not Near Bankruptcy - Shahrir

MELAKA -- The Federal Land Development Authority's (Felda) assets exceeds its liabilities, hence the allegation that it is on the brink of bankruptcy, prompting its London property sale was uncalled for. Its Chairman, Tan Sri Shahrir Abdul Samad said Thursday, bankruptcy would occur when one's assets were worth less than liabilities, hence not enough to pay the debts, but in the case of Felda, it was the opposite.

FRIDAY

Investors Should Take Precautionary Measures To Avoid Scams - SC

KUALA LUMPUR -- Investors should take the necessary precautionary measures to avoid falling victim to scams, said Chairman Securities Commission Malaysia (SC) Tan Sri Ranjit Ajit Singh Friday. Speaking at the launch of the InvestSmart Fest 2017 (ISF 2017) here, he said in the span of less than two years, it was reported that over 500,000 Malaysians had fallen victim to scams.

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SMEbrief

MPC, IPlast Ink MoU To Facilitate Industry 4.0 Initiatives

KUALA LUMPUR -- Malaysia Productivity Corporation (MPC) has inked a memorandum of understanding (MoU) with iPlast 4.0 Sdn Bhd to facilitate the adoption of the Fourth Industrial Revolution (Industry 4.0) initiatives by the small and medium enterprises (SMEs) for higher productivity. In a statement Monday, it said among the programmes planned were the application of Industry 4.0 assessment instrument and development of structured intervention programmes for Malaysian SMEs to adopt the concept. MPC Director-General, Datuk Mohd Razali Hussain, said these initiatives were designed to enhance the capabilities and development of the SMEs and to spur the transformation of organisation into digitalisation, dynamic and highly competitive businesses locally, regionally and globally. "These initiatives are aligned with one of the thrusts as identified in the Malaysia Productivity Blueprint; Driving Digitalisation and Innovation towards strengthening the readiness of enterprises to effectively adopt and exploit technology and digital advantage such as the Fourth Industry Revolution," he said.

SMEs Encouraged To Participate In AmBank BizRACE

KUCHING -- The Small and Medium Enterprises (SMEs) throughout the country are urged to capitalise on the 'AmBank BizRACE' Entrepreneurship Challenge as the platform to expand their business potential. AmBank Group Business Banking Managing Director, Christopher Yap, said Thursday, the programme was open to interested Chief Executive Officers (CEOs) of the SMEs and they could register their applications through the website at www.ambankbizclub.com from Sept 19 until Nov 15, 2017.

TUBE Doubles Grants To RM1.5 Mln For Terengganu Youths

KUALA TERENGGANU -- The Bumiputera Youth Entrepreneurship Development Programme (TUBE) grants for Terengganu youths have been doubled to RM1.5 million this year, SME Corp Malaysia (Terengganu) Director Muhammad Ibrahim said Wednesday. He said the increase in allocation from RM750,000 last year would enable 100 youths from Terengganu to go into business this year.

PUNB Allocates RM1 Mln To Produce 100 Young Entrepreneurs

MELAKA – Perbadanan Usahawan Nasional Malaysia (PUNB) has allocated RM1 million to produce 100 young entrepreneurs at the institutions of higher learning through the 'Budding PUMA' programme this year, said its Chairman Tan Sri Mohd Ali Rustam Wednesday. He said the entrepreneurial programme, which targeted to attract full-time students of the institutes of higher learning aged below 30 years, had received eight applications and two had been approved.

PropUP

Property update

UEM Sunrise On Track To Hit RM1.2 Bln Sales

KUALA LUMPUR -- UEM Sunrise Bhd is confident of achieving its sales target of RM1.2 billion by year-end, based on its current property sales which had hit about 70 per cent of the target. Managing Director/Chief Executive Officer, Anwar Syahrin Abdul Ajib, said Monday, the improvement in home loan approval rate was one of factors that helped drive the company's sales.

Sime Darby Property To Launch Elmina Green Phase 1 Saturday

KUALA LUMPUR -- Sime Darby Property Bhd will launch the first phase of Elmina Green, its latest residential development at the award-winning City of Elmina, with a gross development value (GDV) of RM380 million this Saturday. In a statement Wednesday, Sime Darby Property said, the freehold property, which consisted of 187 units of double-storey terrace homes, would be priced from RM683,888 (before Bumiputera discount) and early signing rebate.

KL Prime Office Rental To Jump 2.5 Pct

KUALA LUMPUR – Prime office rental in Kuala Lumpur is expected to increase 2.5 per cent over the next three years, ahead of Beijing and Shanghai, according to the "Global Cities: The 2018 Report", Wednesday. Compiled by property research firm, Knight Frank, the report compares property markets in 15 prime office areas in the Asia-Pacific region.

Felda Puts London Property For Sale

KUALA LUMPUR -- The Federal Land Development Authority's (Felda) is putting the Grand Plaza Serviced Apartments in London for sale as part of its initiatives to reorganise and restructure its assets in order to strengthen its financial position. Its Chairman, Tan Sri Shahrir Abdul Samad said Thursday, the decision was made following Felda's decision to dispose off assets that were not related to its core operations.

BLand To Launch 3rd, 4th Phases Of Jesselton Villas

GEORGE TOWN -- Berjaya Land Bhd (BLand) is set to launch the third and fourth phases of the Jesselton Villas project, with a gross development value (GDV) of RM1 billion, next year. BLand Senior General Manager of Properties Marketing Division Tan Tee Ming said Thursday, the third phase of the project comprised 66 three-storey bungalows, while the fourth phase would have 127 units of three-and-a-half-storey super link houses.

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MARKETS

Scoreboard

Gainers -	452
Losers -	396
Not Traded -	595
Unchanged -	417
Value -	1987023460
Volume -	32157437

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2200	4.2240
EUR	4.9918	5.9970
GBP	5.5995	5.5065
100 YEN	3.7638	3.7677
SGD	3.1146	3.1187

Source: Bank Negara Malaysia

Bursa Malaysia Ends Higher

KUALA LUMPUR -- Bursa Malaysia finished slightly higher Friday, lifted by the late buying interests in selected heavyweight stocks and tracking the regional bourses' performances, dealers said. At the close, the key FTSE Bursa Malaysia KLCI (FBM KLCI) was 1.32 points higher at 1,755.32, after moving between 1,751.62 and 1,756.17 throughout the day. It opened two points higher at 1,756.00 from Thursday's close of 1,754.00. On the broader market, gainers outpaced losers by 452 to 396 with 417 counters unchanged, 595 untraded and 35 others suspended. Volume decreased to 3.22 billion units worth RM1.99 billion from 4.33 billion units valued at RM2.39 billion on Thursday. A dealer said Asian stock markets were broadly higher Friday as investors pinned hopes on the regional economies and earnings prospects taking the cue from strong trade data from China and confidence from upbeat global investor sentiment. "Today's economic data from China showed that import and export growth accelerated in September, suggesting the world's second-biggest economy is still expanding at a healthy pace despite widespread forecasts of an eventual slowdown," he said. The Main Market volume declined to 1.79 billion units worth RM1.76 billion compared with 2.74 billion units worth RM2.18 billion on Thursday.

FOREX: Ringgit Ends Flat Against Greenback For Second Day

KUALA LUMPUR -- The ringgit closed unchanged against the US dollar Friday for the second consecutive session despite opening slightly higher this morning, dealers said. A dealer said mild profit-taking emerged during afternoon session and curbed earlier gains with some investors staying on the sidelines ahead of the weekend. At 6 pm, the local unit stood at 4.2200/2240 against the greenback, similar to Thursday's close of 4.2200/2240. The ringgit ended mixed against other major currencies. It appreciated against the Singapore dollar to 3.1146/1187 from Thursday's 3.1153/1187 and rose against the euro to 4.9918/9970 from 5.0007/0071 previously. The local unit declined against the British pound to 5.5995/5065 from 5.5772/5841 and depreciated against the yen to 3.7638/7677 from 3.7538/7577 Thursday.

Money-Market: Short-Term Rates Close Steady On BNM's 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 fell to RM29.58 billion from RM34.61 billion, while in the Islamic system, it fell to RM7.21 billion from RM11.13 billion this morning. The central bank had earlier called for four conventional money market tenders and three Qard tenders. It also conducted a RM28.6 billion conventional money market tender and a RM7.2 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two- and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. October 2017, November 2017, December 2017 and March 2018 stood at 96.53, 96.52 and 96.50 and 96.50 respectively. Volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Closes Mixed

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed mixed Friday tracking the better performance of the underlying cash market. October 2017 and November 2017 were traded unchanged at 1,757 and 1,756.5 respectively while December 2017 and March 2018 fell 2.0 points each to 1,757 and 1,758.5. Turnover decreased to 1,920 lots from 2,550 lots on Thursday with open interest amounting to 26,974 contracts from 27,503 contracts Thursday. The underlying benchmark FBM KLCI finished 1.32 points better at 1,755.32.

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Tengku Zafrul Bags 'Best CEO For Investor Relations' Award

KUALA LUMPUR -- CIMB Group Holdings Bhd's Group Chief Executive, Tengku Datuk Seri Zafrul Aziz has won the 'Best CEO for Investor Relations' award at the 7th MIRA Investor Relations Awards. "This award will spur us to maintain and improve the current strong, transparent relationships we have with our investors. "Also, special thanks to my team in CIMB for their unwavering support as I couldn't have done it without them," he said in a statement Tuesday.

Over 50,000 Forecast To Receive Interim EIS Payment Next Year

KUALA LUMPUR -- Some 57,282 persons who lost their jobs are projected to be eligible for the interim Employment Insurance System (EIS) payment in 2018 involving a sum of RM122 million, said Human Resources Minister, Datuk Seri Richard Riot Jaem on Tuesday. For the same year, the EIS fund collection is estimated at RM479 million.

AKPK Helps 14,688 Individuals Settle Debts Totalling RM593 Mln

KUALA LUMPUR -- The Credit Counselling and Debt Management Agency (AKPK) has helped 14,688 individuals fully settle their debts totalling RM593 million via its debt management programme (DMP) as at Sept 30, 2017. AKPK set up DMP to help borrowers improve their financial standing by restructuring their housing, vehicles and personal loans, including outstanding credit card balances. AKPK Chief Executive Officer, Azaddin Ngah Tasir told reporters Wednesday.

RHB Bank Unit Issues RM200 Mln Subordinated Notes

KUALA LUMPUR -- RHB Bank Bhd's wholly-owned unit, RHB Investment Bank Bhd, has issued Subordinated Notes of RM200 million in nominal value under its multi-currency medium-term note programme. In a filing to Bursa Malaysia Wednesday, RHB Bank said, the notes, rated 'AA3' by RAM Rating Services Bhd, were issued for a tenure of 10 non-callable five years, with a fixed coupon rate of 4.90 per cent per annum, payable semi-annually in arrears throughout the entire tenure.

Green Sukuk, A Great Alternative Financing Besides GTFs - Ongkili

KUALA LUMPUR -- Shariah-compliant sukuk is another great option to finance green technology investments in renewable energy and other environmental assets, said Energy, Green Technology and Water (KeTTHA) Minister, Datuk Seri Maximus Johnity Ongkili. He said at a press conference Thursday, the green technology industry would be further enhanced if the project financing were based on 'green sukuk'.

RHB Research Expects Malaysia's 2017 Real GDP To Grow By 5.3 Pct

KUALA LUMPUR -- RHB Research Institute expects Malaysia's real gross domestic product (GDP) to grow by 5.3 per cent in 2017, before inching up to 5.4 per cent for 2018 from 4.2 per cent in 2016. The research house said in a research note Thursday, the findings were on the back of the robust pace of industrial activities, as the Industrial Production Index (IPI), continued to improve by 6.8 per cent to 133.2 in August from 124.7 recorded in the same month last year, according to figures released by the Department of Statistics (DoS).

Maxis, TNS Team Up To Offer Secure Managed Network For Payments, Financial Institutions

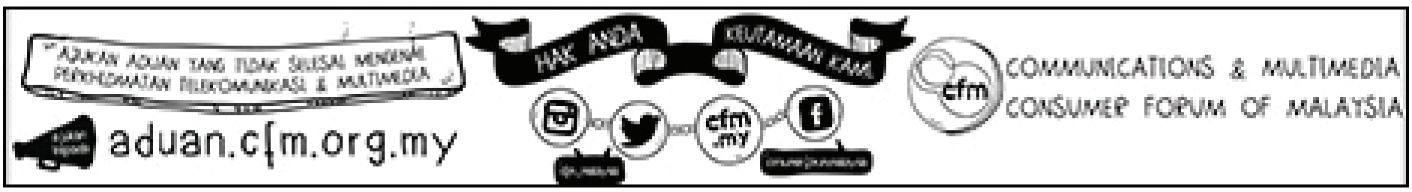
KUALA LUMPUR -- Maxis and Transaction Network Services (TNS) have entered into a collaboration to offer best in class secure managed network for payments and financial institutions. In a statement Friday, Maxis said through combination of its superior high-speed network and TNS' expertise in global secure payment solutions, the telco would be able to provide a worry-free, fully managed offering to businesses.

Housing Loan Approval Rate Remains High - BNM's Housing Watch

KUALA LUMPUR -- The overall housing loan approval rate remains high at 73 per cent in the second quarter of 2017, with similar rates recorded in the major states. Bank Negara Malaysia's (BNM) 'Housing Watch' website said during the first six months of this year, banks had approved housing loans totalling RM48.5 billion to 183,655 borrowers, out of which 72 per cent were first-time affordable home buyers.

AICB To Promote Bank Risk Mgmt Qualification In The Philippines

KUALA LUMPUR -- The Asian Institute of Chartered Bankers (AICB) has signed a collaboration agreement with the Ateneo Bankers Association of the Philippines (BAP) Institute of Banking (AB-IB) to promote AICB's Bank Risk Management (BRM) Qualification in the Philippines. In a joint statement here Friday, AICB and AB-IB said, this partnership would further promote bankers in the Philippines to embark on their regional professional development journey as well as strengthen and broaden cooperation in the area of a professional capacity building between the two organisations.



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Mudajaya Wins RM1.16 Bln Prasarana Contract

KUALA LUMPUR -- Mudajaya Group Bhd, via its wholly-owned unit, Mudajaya Corp Bhd, has secured a Light Rail Transit Line 3 (LRT3)-linked RM1.16 billion contract from Prasarana Malaysia Bhd. In a filing to Bursa Malaysia Monday, Mudajaya said, the contract was for the construction and completion of guideway, stations, park and ride, ancillary buildings and other associated works for Package GS01 of the LRT3 project from Bandar Utama to Johan Setia.

UK's FDI Into Malaysia In Tech Sector To Grow Stronger

KUALA LUMPUR -- Malaysia has the potential to receive more than RM270 million in investments in the technology sector from the United Kingdom (UK) over the next 15 months. British High Commissioner to Malaysia Vicki Treadell on Monday, expressed confidence that the inflows of UK's foreign direct investment (FDI) into Malaysia, particularly in the technology sector, could be maintained or grow stronger than that of last year.

Fresh Fruit Exports To Grow To Over RM700 Mln This Year

KUALA LUMPUR -- Malaysia's exports of fresh fruits including durian, pineapple and jackfruit, are expected to increase to more than RM700 million this year compared with close to RM600 million last year, said the Federal Agricultural Marketing Authority (FAMA). Its Chairman, Tan Sri Badruddin Amiruldin told reporters Monday, the export value of durian alone was projected to grow to at least RM150 million from RM74.39 million in 2016.

Median Monthly Household Income Of Malaysians Increases To RM5,228 In 2016

PUTRAJAYA -- The median monthly household income for Malaysians in 2016 improved 6.6 per cent to RM5,228 from RM4,585 in 2014, said Chief Statistician of Malaysia, Dr Mohd Uzir Mahidin. He said on Monday, the mean monthly household income for Malaysians increased 6.2 per cent to RM6,958 in 2016 from RM6,141 in 2014.

MAHB Records 4.7 Pct Passenger Growth In Sept 2017

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) network of airports, including Istanbul Sabiha Gokcen International Airport (Istanbul SGIA), grew 4.7 per cent in September 2017 with 10.8 million passenger movements compared with the same month in 2016. In a filing to Bursa Malaysia Tuesday, MAHB said international traffic recorded five million passengers with a year-on-year increase of 10.5 per cent, while domestic traffic inched up 0.2 per cent to 5.8 million passengers.

Zhulian Records Higher Pre-Tax Profit Of RM17.23 Mln In 3rd Quarter

KUALA LUMPUR -- Zhulian Corporation Bhd's pre-tax profit jumped to RM17.23 million in the third quarter ended Aug 31, 2017 from RM7.80 million in the same period a year ago. Revenue for the quarter increased to RM49.78 million from RM44.01 million previously. For the nine-month period, the group recorded a 74 per cent jump in its pre-tax profit to RM52.12 million from RM29.93 million a year earlier, mainly contributed by improved margin for some units, in line with the increase in revenue and lower expenses incurred during the period.

Malaysia Targets RM8 Mln In Book Contracts At FBF 2017

From Norhayati Mohd Akhir

FRANKFURT -- Malaysia targets book contracts worth RM8 million through its participation at the Frankfurt Book Festival 2017 (FBF 2017) which is held from Wednesday until Oct 15. Malaysian delegation chief and National Book Council of Malaysia (MBKM) Permanent Secretariat director, Abd Wahab Ibrahim told reporters Wednesday, MBKM was optimistic of achieving the figure, based on the contracts worth RM7.5 million achieved at the same event last year.

Malaysia-Taiwan Trade To Surpass US$17 Bln This Year

KUALA LUMPUR -- Malaysia-Taiwan bilateral trade can exceed US$17 billion (US$1 = RM4.21) this year, Representative James Chang Chi-ping from the Taipei Economic and Cultural Office in Malaysia told reporters Wednesday. He said this would be driven by the Taiwan government's New Southbound Policy which focused on South-East Asia, South Asia and Australasia as well as collaboration between private sector.

Mara Digital Mall To Be Expanded Nationwide - Ismail Sabri

IPOH -- The opening of a business centre for ICT products like the Mara Digital mall will be expanded nationwide as a new benchmark for the participation of Bumiputera entrepreneurs in the industry. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob told reporters Thursday, the ministry had identified suitable locations for the purpose in Johor, Melaka, Terengganu and Kelantan.

Jetson's Unit Wins RM76.35 Mln Sub-Contract

KUALA LUMPUR -- Kumpulan Jetson Bhd's (Jetson) 51 per cent-owned subsidiary, Jetson ARDC Sdn Bhd, has been awarded a RM76.35 million sub-contract by China State Construction Engineering (M) Sdn Bhd. In a filing to Bursa Malaysia Thursday, Jetson said the sub-contract entailed structural work in

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a mixed-development project.

MARGMA: Export Of Surgical Gloves Estimated To Bring In RM16.2 Bln In 2017

KUALA LUMPUR -- The Malaysian Rubber Glove Manufacturers Association (MARGMA) expects the total export of medical examination and surgical gloves this year to reach almost 150 billion pieces and bring in estimated revenue of RM16.2 billion. President, Denis Low Jau Foo said in a statement Thursday that it was important for the government and the association to work hand-in-hand, to ensure Malaysia's dominance of this very important protective medical device, at 63 per cent of global consumption.

Atlan Pre-Tax Profit Marginally Higher In Q2

KUALA LUMPUR -- Atlan Holdings Bhd has posted a marginally higher pre-tax profit of RM21.38 million for the second quarter ended Aug 31, 2017 (Q2 2017), compared with RM20.83 million recorded in the same period a year ago. Revenue declined to RM199.35 million from RM199.62 million previously, it said in a filing to Bursa Malaysia Thursday.

Lifestyle Exports To Grow By 5-10 Per Cent This Year

KUALA LUMPUR -- The Malaysia External Trade Development Corp (Matrade) expects lifestyle product exports to grow by between five and 10 per cent this year, from RM40 billion recorded last year. Its Director of Lifestyle, Life Sciences and Medical Devices and Pharmaceutical Exports Promotion and Market Access Division, Abu Bakar Yusof told reporters Thursday, exports in the first eight months of this year had doubled the growth recorded in 2016.

GTMP Aims For RM180 Bln Revenue, 200,000 Jobs By 2030

KUALA LUMPUR -- The Green Technology Master Plan (GTMP) aims to boost growth of Malaysia's green technology sector, with targeted revenue of RM180 billion, while creating more than 200,000 green jobs by 2030. The plan outlines Malaysia's green technology strategy to create a resource-efficient, low-carbon footprint economy. Energy, Green Technology and Water (KeTTHA) Minister, Datuk Seri Maximus Johnity Ongkili, unveiled the master plan at the 8th International Greentech and Eco Products Exhibition and Conference Malaysia (IGEM 2017) Thursday.

Malaysia's August IPI Up 6.8 Pct

KUALA LUMPUR -- Malaysia's Industrial Production Index (IPI) for August increased by 6.8 per cent to 133.2 from 124.7 recorded in the same month last year. In a statement Thursday, the Department of Statistics (DoS) said the expansion was driven by a 7.6 per cent growth in the manufacturing sector, which followed the 8.0 per cent growth recorded in July, 2017.

Natural Rubber Output Up 11.1 Pct In Aug

KUALA LUMPUR -- Malaysia's natural rubber (NR) production in August 2017 rose by 11.1 per cent to 61,252 tonnes from the 55,121 tonnes recorded in the previous month, said the Department of Statistics (DoS). The smallholding sector was the main contributor to the NR production of 93.0 per cent, it said in its "Monthly Rubber Statistics Malaysia, August 2017" released here Thursday.

Malaysia's Pepper Export To Reach 15,000 Metric Tonnes In 2017

KUCHING -- Malaysia's pepper export is expected to increase to 15,000 metric tonnes this year from 12,199 tonnes worth RM490 million last year, with Japan being its major pepper export destination. Plantation and Commodity Industries Minister Datuk Seri Mah Siew Keong said at a press conference Friday, the country's pepper cultivation area could to reach 17,100 hectares with a total production of 31,000 metric tonnes from 16,768 hectares with a total production of 29,245 last year.

Top Glove PAT Slips 8.2 Pct To RM332.6 Mln

KUALA LUMPUR -- Top Glove Corporation Bhd's profit after tax (PAT) for the financial year ended Aug 31, 2017 (FY17) fell by 8.2 per cent year-on-year (y-o-y) to RM332.57 million. This was achieved on the back of an 18 per cent y-o-y increase in revenue to RM3.41 billion. In a statement Friday, Top Glove said for FY17, the average natural rubber latex price was RM5.76 per kilogramme (kg), 46.4 per cent higher than the price in FY16.

Global Airline Shares Up 0.9 Pct In Sept - IATA

KUALA LUMPUR -- Global airline share prices rose by 0.9 per cent in September 2017, the first month-on-month increase since June, driven by a gradual recovery in the North American index, the International Air Transport Association (IATA) said Friday. In the September edition of the Airlines Financial Monitor, the trade association of the world's airlines noted that airline shares underperformed the global equity market again for the month, but still far outperformed the global index over the past year.

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KPDNKK Welcomes Local Franchise Cos To Expand Their Business Globally

JOHOR BAHRU -- The government has always welcomed local franchise companies that are interested in expanding their business globally. Domestic Trade, Co-operatives and Consumerism (KPDNKK) Minister Datuk Seri Hamzah Zainudin told reporters Monday, since the procedures to set up a new franchise company was difficult, the government would be able to work with existing franchise companies so that the expansion of local products would be easier.

MAB Gets Nod To Perform Modifications & Repairs In Avionics, Structures, Cabin Interiors

PUTRAJAYA -- Malaysia Airlines Bhd (MAB) has been granted the European Aviation Safety Agency (EASA) Design Organisation Approval (DOA) Part 21 certificate (EASA DOA) in September this year. In a statement Monday, MAB said, this would allow the airline to perform major modifications and repairs in avionics, structures and cabin interiors.

Newly-Formed Committee To Drive Oil Palm Trunk Industry Development

KUALA LUMPUR -- A newly formed national committee has been tasked with driving the development of the oil palm trunk (OPT) industry, Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong said. He said in a statement Monday, the committee, comprising 18 government agencies across ministries, four timber industry players and three public institutions of higher learning, would step up activities and enhance the effectiveness of research and development in the value-added timber sector.

NEC Recognises Importance Of Furniture Industry To Malaysia's Economy

PUTRAJAYA -- The National Export Council (NEC), at its meeting chaired by the Prime Minister Datuk Seri Najib Tun Razak here Tuesday, recognised the importance of the furniture industry to Malaysia's economy. The Malaysia External Trade Development Corporation (MATRADE) said in a statement Tuesday, the NEC had agreed that the furniture industry could be further elevated through an enhancement in product innovation and creation of high-value segments, adoption of smart and sustainable manufacturing, usage of new materials and establishment of a furniture hub in the country.

Project With Honeywell To Be Completed In Two Years - MAHB

KUALA LUMPUR -- Malaysia Airport Holdings Bhd's (MAHB) multi-million dollar airfield ground lighting control and monitoring system project with US-based software solutions provider, Honeywell, will be done in phases within two years. MAHB Managing Director, Datuk Baldisham Ghazali told reporters Tuesday, there would be more to do in safety, capacity and efficiency of Kuala Lumpur International Airport's (KLIA) airside operations.

George Kent Partners Siemens For KL-SG HSR Assetsco Tender

KUALA LUMPUR -- George Kent (Malaysia) Bhd is partnering Siemens Aktiengesellschaft, Germany and Siemens Pte Ltd, Singapore (Siemens) for the Kuala Lumpur – Singapore High-Speed Rail (KL-SG HSR) tender. In a statement Wednesday, the company said it had entered into a pre-consortium agreement with Siemens to form an engineering, procurement and construction (EPC) pre-consortium to prepare a joint offer to the special purpose company (SPC).

Felda's Biogas Plants Slated For Commissioning By Oct 2018

KUALA LUMPUR -- The Federal Land Development Authority's (Felda) new biogas plants under waste-to-energy project at its four mills are expected to be ready for commissioning by October 2018, said new energy player, Concord Green Energy Sdn Bhd (CGE). CGE Managing Director/Chief Executive Officer, Datuk Khairuddin Mohd Hussin told reporters Wednesday, the plants, two in Pahang and two in Johor, were capable of generating 5.6 megawatts (MW) of electricity power from palm oil mill effluent discharged by the palm oil mills.

ECERDC To Work Closely With Kelantan Govt To Launch High-Impact Projects

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) will continue to work closely with the Kelantan government to implement various high- impact projects and human capital development programmes for the state. In a statement Wednesday, Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said this was part of the federal government's strategy to attract more private investments and empower the rakyat.

Indah Water Konsortium Rebrands Itself

KUALA LUMPUR -- Sewerage services company Indah Water Konsortium Sdn Bhd (IWK) aims to drive the national water industry to greater innovative heights, as outlined with the re-branding of its logo and slogan here Thursday. The new logo and slogan were launched by IWK chairman Tan Sri Abu Zahar Ujang at a dinner event

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with the media here Thursday night. IWK chief executive officer Faizal Othman said the re-branding was to highlight the company's fresh image with a simple and modern logo, and choosing the slogan 'New Life for Water' which was more in line with the direction IWK was heading towards.

Malaysia Needs To Keep Pace With Wellness-Related Innovations - Bioeconomy Corp

KUALA LUMPUR -- Malaysia needs to keep pace with the advances in wellness related-innovations for the sector to contribute over RM370 million to the gross national income and 3,500 jobs by 2020, as targeted by the government. Malaysian Bioeconomy Development Corporation Bioeconomy Corporation) Chief Executive Officer, Dr Mohd Shuhaizam Mohd Zain said in a statement Thursday, currently, the wellness industry was marked by the integration of various technologies such as the Internet of Things, thanks to the Industrial Revolution 4.0.

Sepang Aircraft Engineering Now Fully Owned By Airbus

KUALA LUMPUR -- Sepang Aircraft Engineering (SAE), a maintenance, repair and overhaul (MRO) centre partially owned by Airbus since 2011, has become a fully owned Airbus subsidiary following its acquisition of the remaining shares in SAE. With this acquisition, SAE becomes an integral part of the Airbus Customer Services network and is set to represent a key element of Services by Airbus' growth strategy in the dynamic Asia Pacific market, it said in a statement Thursday.

SEDA To Co-Host 'ISES 2018' In Kuching

KUALA LUMPUR -- The Fourth International Sustainable Energy Summit (ISES 2018) will take place on April 10-11 in Kuching, Sarawak, said co-organiser, the Sustainable Energy Development Authority (SEDA). Sarawak was nominated as host state given the exemplary large scale renewable energy contribution in its electricity mix, said SEDA in a statement here Thursday.

KPDNKK To Launch 'Price Catcher' Mobile App In November

TEMERLOH -- The Domestic Trade, Cooperatives and Consumerism Ministry (KPDNKK) will introduce a new mobile application that allows consumers in the country to obtain information on retail stores and restaurants that offer goods and food at reasonable prices. Its minister, Datuk Seri Hamzah Zainuddin told reporters Thursday, the new application, codenamed Price Catcher, will be launched by Prime Minister Datuk Seri Najib Tun Razak on Nov 1.

Prasarana Allocates 20 Pct Of Its Investment For Green Initiatives

KUALA LUMPUR -- Prasarana Malaysia Bhd will allocate 20 per cent of its investment over the next five years, projected to be worth RM3.5 billion, for green initiative in line with the Government Green Procurement (GGP) target. Its President/Group Chief Executive Officer (CEO), Datuk Seri Azmi Abdul Aziz, said Thursday, the effort also aligned Prasarana's strategy and operations to back the National Green Agenda of cutting carbon emission by 45 per cent by 2030.

New Minimum Salary For Peninsular, Sabah, Sarawak, Labuan To Be Announced

PUTRAJAYA -- A new minimum wage for Peninsular Malaysia, Sabah, Sarawak and Labuan will be announced next year, said Human Resources Minister Datuk Seri Dr Richard Riot Jaem. The move will close the minimum wage gap for the private sector whereby it is RM1,000 in Peninsular Malaysia, and RM920 for Sabah, Sarawak and Labuan, he said at a press conference Thursday.

Kazakhstan Software Firm Eyes Malaysia's Cyber Security Market

By Ismail Amsyar Mohd Said & Muhammad Afiq Mohd Asri

KUALA LUMPUR -- Kazakhstan's T&T Security, an innovative computer system protection company, is eyeing to introduce its malware analytics software to the Malaysian cyber security market. Its Chief Executive Officer, Dr Arnur Tokhtabayev told Bernama Thursday, the company was attracted to Malaysia as the country was one of the biggest cyber security markets in the region and had implemented some of the best cyber security measures.

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WSC2017: Malaysia Confident Gold 'Drought' Has Ended

SEPANG -- Human Resources Minister Datuk Seri Richard Riot is confident Malaysia will end nation's 24-year gold drought in the World Skills Competition (WSC). He said Monday, WSC 2017 which will be held in Abu Dhabi, United Arabs Emirates from Oct 14 is the best platform for the national contingent to create history by winning the first gold medal for the nation, placing Malaysia among the countries which are known for skills.

Serba Dinamik-Junaco JV To Build, Operate Plant In Tanzania

KUALA LUMPUR -- Serba Dinamik Holdings Bhd's wholly-owned subsidiary, Serba Dinamik International Ltd (SDIL), has entered into a joint venture agreement (JVA) with Junaco (T) Limited (JTL) to build and operate a 45-metric tonne per day Chlorine Skid Mounted Chlor-Alkali plant in Tanzania. JTL and SDIL would establish a new special purpose vehicle in Dubai which shall ultimately hold 100 per cent shareholding in the project, Serba Dinamik said in a filing to Bursa Malaysia Monday.

Axiata's Indirect Unit Inks Convertible Loan Agreement With Sabay Digital

KUALA LUMPUR -- Axiata Group Bhd's Cambodia-based indirect unit, Smart Axiata Co Ltd, has inked a convertible loan agreement with Sabay Digital Plus Co Ltd (SDP), for which Smart would offer a loan facility of US$1.5 million to SDP. Smart Axiata Co Ltd is a 82.5 per cent-owned subsidiary of Axiata (Cambodia) Holdings Ltd. "The loan is convertible to ordinary shares in SDP," Axiata said in a filing to Bursa Malaysia Monday.

AmBank Bags Two Awards At CMO Asia Smart Card And E-Payment Awards

KUALA LUMPUR -- AmBank BonusLink Visa Card has won the "Best Co-Branded Credit Card" and "Best Travel Reward Credit Card" (Travel Points Credit Card without Annual Fee) at the CMO Asia Smart Card and e-Payment Awards 2017, held in Singapore recently. The Smart Card and e-Payment Awards were in recognition of customer service, excellence and innovation in the Asian card and payments industry, AmBank Group said in a statement Monday.

CSSB Eyes International Recognition For Cycling Event

SHAH ALAM -- Central Spectrum (M) Sdn Bhd (CSSB) is targeting the Pulau Indah 180 cycling challenge that will be held for the third time next year, to be recognised as an international event. Its chief executive officer Mahmud Abbas said in a press conference Tuesday, the scheduled event on Jan 14, would be managed according to international standards just like the Le Tour de Langkawi (LTdl), to enable participants to experience cycling in a prestigious competition.

Prasarana To Officially Unveil RapidFerry Service Next Month

SEBERANG PERAI -- Prasarana Malaysia Bhd will officially unveil the takeover of the Penang ferry service in November following negotiations. President and Group Chief Executive Officer, Datuk Seri Azmi Abdul Aziz told reporters Tuesday, the takeover is currently going through an ownership transfer process from two parties.

TNB's Subsidiary To Build RM200 Mln Waste Heat Recovery Power Plant

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) wholly-owned unit, TNB Repair And Maintenance Sdn Bhd (TNB REMACO), has signed a term sheet agreement with Negeri Sembilan Cement Industries Sdn Bhd (NSCI) to build a RM200 million waste heat recovery power plant (WHRPP). NSCI is a wholly-owned unit of Cement Industries Malaysia Bhd (CIMA). TNB in a filing to Bursa Malaysia Wednesday said under the agreement, TNB REMACO would develop, design, construct, commission, operate, maintain and raise financing for the WHRPP which would utilise waste heat from NSCI's plants.

MAHB To Introduce Airside Transfer At KLIA, Klia2 Next Year

SEPANG -- Malaysia Airports Holdings Bhd (MAHB) will introduce the 'airside transfer check-in service' at the Kuala Lumpur International Airport (KLIA) and klia2 from next year. Managing Director Datuk Badlisham Ghazali told reporters Wednesday, passengers with other onward international destinations would no longer be required to check out their baggage at the main terminal where they arrive.

TNBES, PDB, GreenTech Malaysia To Install 100 EV Charge Stations

KUALA LUMPUR -- Petronas Dagangan Bhd (PDB) has entered into a tripartite partnership with Malaysian Green Technology Corporation (GreenTech Malaysia) and TNB Energy Services Sdn Bhd (TNBES) to install 100 electric vehicle (EV) charging stations, ChargEV nationwide by 2018. The parties will also explore a strategic partnership to increase the number of ChargEV stations gradually to cater to market demand, they said in a joint-statement here Thursday.

ASEAN Central Banks And Monetary Authorities Renew ASA

KUALA LUMPUR -- ASEAN Central Banks and Monetary Authorities have agreed to renew the memorandum of understanding (MoU) on the ASEAN Swap Arrangement (ASA) for another two years from Nov 17, 2017, providing a total of US$2.0 billion in financial support. Governor Tan Sri Muhammad Ibrahim signed the MoU on behalf of Bank Negara Malaysia on the sidelines of the IMF Annual Meetings in Washington, the central bank said in a statement Friday.

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Pre-2018 Budget Study Shows People's Hopes And Aspirations

KUALA LUMPUR (Bernama) -- The outcome of the study entitled 'Public Perception Towards the 2018 Budget', to be tabled by Prime Minister Datuk Seri Najib Tun Razak on Oct 27, indicates the people are looking forward to effective measures and more benefits to keep up with the rising cost of living.

The nationwide study conducted by KAJIDATA reveals the benefits outlined in the budget will help them tide over the rising cost of living and help the country forge ahead. The benefits are seen as crucial with 37.7 per cent of the respondents saying the assistance provided in the previous budget (2017 Budget) has certainly helped them cope with the cost of living.

Professor Syed Arabi Aidid, KAJIDATA's advisor, said the study noted that the respondents from the B40 segment, those earning below RM3,000, wanted the government to continue looking into their plight in the 2018 Budget. "The findings note that 90 per cent of the respondents want the government to continue giving emphasis on comprehensive healthcare, employment opportunities, and help senior citizens above 65 and single mothers to sustain themselves.

BR1M WILL CONTINUE

"They also hope that the people's cash aid scheme BR1M will continue in 2018, with 69.6 per cent of the respondents saying the BR1M announced in the 2017 Budget has achieved its objectives in helping the deserving group," said Syed Arabi, who is also the former rector of the International Islamic University Malaysia.

In their 2018 Budget wish list, they also want to see the government doing more to enhance the quality of education (89.6 per cent), reduce the cost of living (88.8 per cent), improve public transportation (87 per cent), spend more on development and infrastructure (82.4 per cent) and continue to subsidise selected items (80 per cent).

Of the respondents, 84.9 per cent want to see the government providing more affordable houses as they feel the affordable housing provision under the 2017 Budget is inadequate in helping them to own a house.

In the study, the Chinese (65.1 per cent) and Indian respondents (69.7 per cent) want the 2018 Budget to give equal emphasis on the interest of city and rural dwellers. According to Syed Arabi, the findings showed that despite the better amenities and opportunities in the cities, there were many shortcomings that needed to be addressed.

BONUS FOR CIVIL SERVANTS

The study also found that at least 50 per cent of Malaysians are aware that the prime minister will be tabling the 2018 Budget by the end of the month. Almost 70 per cent agree that civil servants deserve a bonus.

The study was conducted to gauge public awareness on the tabling of the 2018 Budget and to evaluate public perception on the measures introduced in the 2017 Budget. KAJIDATA's computer-aided telephone interview study was carried out from July 26 to Aug 4, 2017 using random stratified sampling with 1,039 respondents from all levels of the society.

Established in 2015, KAJIDATA's mission is to effectively acquire and see beyond data and unearth actionable insights.

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SkillsMalaysia Mengarusperdana Latihan Kemahiran

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LIST OF MARKET REPORTS :

Bursa Malaysia Expected To Trend Lower

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to trend lower next week and in cautious mode, with the benchmark index moving between 1,740 and 1,750, as concerns over a US possible interest rate increase in December continues to dominate sentiment in the equities market.

Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said there is a good chance that the Federal Reserve would increase interest rates in December and this is negative for emerging markets, including Malaysia.

“After breaking its 1,760 support level, the FBM KLCI is expected to test the1,740 level, a 200-day moving average,” he added.

The local market is also seeing a foreign funds outflow over the past few days with interest shifting to neighbouring countries, impacted by the World Bank’s latest report on the Malaysian economy.

“The World Bank singled out Malaysia as one of only two Asian economies where household debt exceeds 70 per cent of Gross Domestic Product.

“However, the local market is expected to see rotational play from bluechip stocks to the ACE market and penny stocks.

This is evident in the rise on the ACE Market to a two-year high and technology stocks which increased to a 13-year high.

“The increase in retail participation in these stocks on the local market is expected to cushion foreign outflow,” Nazri Khan told Bernama.

Total turnover expanded to 16.33 billion units valued at RM10.05 billion from 12.29 billion units valued at RM9.66 billion last week.

Main Market volume rose to 9.80 billion shares valued at RM9.06 billion from 7.86 billion shares valued at RM8.50 billion.

FOREX: Ringgit Expected To Trend Lower Against US Dollar

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- The ringgit is likely to trade lower against the US dollar next week at around the 4.23 level following a possible interest rates increase by the US Federal Reserve (Fed) in December.

Affian Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan told Bernama that the local note, in line with other Asian currencies, would consolidate in reacting to among others, the third hike of US interest rate in December .

“The US economy is currently expanding at a steady level and an increase in the interest rate would be appropriate.

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“The market will react defensively, because if the US Federal Reserve were to raise interest rates, we may see an outflow of foreign funds.

“However, declining geopolitical pressures and slightly higher oil prices would cap losses in the local note,” he added.

On a Friday-to-Friday basis, the ringgit traded higher at 4.2200/2240 against the greenback from 4.2360/2390.

It depreciated against the Singapore dollar to 3.1146/1187 from 3.0999/0039 on Friday and slipped versus the yen to 3.7638/7677 from 3.7500/7533.

Against the euro, the ringgit was lower at 4.9918/9970 from 4.9574/9626 and vis-a-vis the pound, fell to 5.5995/5065 from 5.5326/5378.

MONEY-MARKET: Short-Term Rates 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-week, two and three-week rates stood at 3.02 per cent, 3.07 per cent and 3.11 per cent respectively.

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

The total liquidity surplus in the conventional system for the week just-ended widened to RM29.58 billion from RM24.40 billion last week, while in the Islamic system, it declined to RM7.21 billion versus RM10.40 billion, previously.

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

FBM KLCI Futures Expected To Trend Lower

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

He said market sentiment would likely be dominated by concerns over a possible US interest rates increase in December.

“Any increase in US interest rates this year is generally negative for emerging markets, including Malaysia,” he added.

In a note today, RHB Research said the bank maintained that for the downside move that started on Sept 13 to be resumed, a downside re-break of the 1,753-point level was required.

“A firm technical picture that could suggest the possibility of an upside reversal or a deeper rebound is still not seen.

“On technical interpretations, we maintain our near-term negative trading bias, hence, keep to our recommendation for investors to remain in short positions,” it added.

For the week just ended, the futures market traded mostly lower in tandem with the cash market.

On a week-to-week basis, October 2017 and March 2018 fell 5.0 points each to 1,757 and 1,758.5 respectively, November 2017 slid 4.0 points to 1,756.5 and December 2017 slipped 4.5 points to 1,757.

Weekly turnover increased to 26,974 lots from

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20,065 lots last Friday, while open interest declined to 26,974 contracts from 27,965 contracts.

On Friday, the FBM KLCI gained 1.32 points to end at 1,755.32.

CPO Futures Expected To Be Softer

By Azlee Nor Mahmud

KUALA LUMPUR -- The crude palm oil (CPO) futures market is expected to be softer next week, with prices ranging between RM2,500 and RM2,600 a tonne, a dealer said.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh said traders may be in profit-taking mode as there is an increase in CPO stockpile.

“CPO stocks are heavy in Malaysia, as well as Indonesia,” he told Bernama.

On Tuesday, the Malaysia Palm Oil Board reported that Malaysia’s total palm oil stocks in September 2017 rose by 3.98 per cent to 2.01 million tonnes from 1.94 million tonnes in August, while CPO stocks rose by 0.96 per cent to 1.06 million tonnes from 1.05 tonnes the preceding month.

On a Friday-to-Friday basis, November 2017 went up RM17 to RM2,750 per tonne, December 2017 increased RM19 to RM2,749 per tonne and January 2018 rose RM27 to RM2,757 per tonne.

October 2017, which ended on Thursday, declined RM25 to RM2,716 per tonne compared to RM2,741 per tonne, while new contract month February 2018, was introduced at RM2,759 per tonne.

Weekly turnover increased sharply to 248,193 lots from 102,204 lots and open interest improved to 276,803 contracts versus 268,058 contracts.

On the physical market, October South was RM10 higher at RM2,750 per tonne.

Stable Malaysian Rubber Market Projected

KUALA LUMPUR -- The Malaysian rubber market is likely to be stable next week on the back of a regional rubber futures recovery, said a dealer.

She said the Tokyo Commodity Exchange (TOCOM) rubber futures has pulled away from three-month lows, on a firm Shanghai futures, enabling Malaysia’s rubber market to rebound last Friday.

In addition, the TOCOM rubber futures was untraded last Monday for the Health and Sports Day Holiday.

For the week just-ended, the market was traded lower in tandem with subdued regional rubber futures markets, as well as crude oil price movements.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s noon price for tyre-grade SMR 20 fell 24.5 sen to 598.0 sen a kg from 622.5 sen kg, and latex-in-bulk declined 30.0 sen to 483.0 sen a kg from 513.0 sen a kg.

The 5 pm unofficial closing price for SMR 20 declined 7.5 sen to 609.5 sen a kg from 617.0 sen a kg and latex-in-bulk was 30.5 sen lower at 482.5 sen a kg from 513.0 sen a kg.

KLIBOR Futures To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week in the absence of market catalysts.

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

On a Friday-to-Friday basis, October 2017, November 2017, December 2017 and March

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2018 stood at 96.53, 96.52, 96.50 and 96.50 respectively.

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

KLTM Likely To Trade Slightly Higher

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade slightly higher next week with the metal price moving between US$20,760 per tonne and US$20,900 per tonne, a dealer said.

“Supply is expected to decline moving forward, with the Indonesian government reportedly freezing any new or renewed licence activities for miners at the moment, while the Chinese government has ordered its two big coal producers to shut of 59 mines during a key Communist Party gathering in Beijing later this month,” he told Bernama.

He said these events are expected to provide some support to the metal price moving forward.

“As long as the KLTM price is lower than the benchmark three-month tin price on the London Metal Exchange (LME), the physical tin market on the local front will remain attractive to buyers,” he added.

For the week just-ended, the KLTM finished US$180 lower at US$20,760 a tonne compared with US$20,940 last Friday.

Weekly turnover declined to 206 lots from 217 lots the previous week.

The differential between the KLTM and LME on Friday was at a premium of US$20 a tonne against a discount of US$60 a tonne on Oct 6.

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Gold Futures Contracts To Trade Higher

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade higher next week on bullish demand as a safe-haven asset, a dealer said.

Phillip Futures Sdn Bhd Dealer, Ong Su Ling said demand among Indians is expected to increase for the festive season of Deepavali.

“The Indian government has also lifted an order that brought the industry under the anti money-laundering legislation, making it easier to buy large quantities of gold,” she told Bernama.

Ong said local gold would also track the direction of the US Commodity Exchange’s (Comex) gold futures by looking at the US inflation data released on Friday night (yesterday), mainly to verify the health of the US economy and market catalyst to chart direction.

On a Friday-to-Friday basis, new spot month October 2017, November 2017, December 2017 and January 2018 each rose 44 ticks to RM175.9, RM176.1, RM176.10 and RM176.6 a gramme respectively.

Weekly turnover decreased to 25 lots worth RM438,106 from 116 lots worth RM350,620 in the previous week, while open interest narrowed to 96 contracts from 189 contracts.

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