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This Week's Highlight : Various Incentives To Ease Rakyat's Burden In 2015 Budget

MORE INCENTIVES..."The government has assured that with the increase in fuel price, the people's burden will be considered...wait for the prime minister's Budget announcement as there will be several measures to ease the people's burden," - Datuk Seri Hasan Malek. --fotoBERNAMA

KUALA LUMPUR -- Domestic Trade, Co-operatives and Consumerism Minister, Datuk Seri Hasan Malek has envisaged a variety of mechanisms to reduce the people's hardship to be announced by Prime Minister Datuk Seri Najib Tun Razak in the 2015 Budget next week. Speaking to reporters Thursday after launching the Intellectual Property Awards here, he said this would include an increase in the amount of the 1Malaysia People's Aid (BR1M), school aid, subsidised house prices and other tax incentives.

This Week's Top Stories

Monday

Microsoft Honours M'sian Govt With eGovernment Excellence Award

PUTRAJAYA -- Microsoft Malaysia has honoured the Malaysian government with the "eGovernment Excellence Award" for its initiatives to leverage on innovative technologies to transform the country. Microsoft International President, Jean-Philippe Courtois, presented the award to Secretary-General of the Ministry of Science, Technology and Innovation (MOSTI), Datuk Seri Dr Noorul Ainur Mohd Nur, at the Innovative Government 2.0 Summit here Monday. Noorul Ainur accepted the award on behalf of the government.

Tuesday

Growth Inclusiveness To Be Key Component Of 11th MP – Wahid Omar

KUALA LUMPUR -- Growth inclusiveness will be a key component of the 11th Malaysia Plan, said Minister in the Prime Minister's Department Datuk Seri Abdul Wahid Omar. "The country is on track, in terms of making sure that Malaysia's growth is translated into people's income and their well being," he told reporters after closing the Khazanah Megatrend Forum here Tuesday.

Wednesday

RON95 Petrol, Diesel Subsidy Reduced By 20 Sen Per Litre Effective Oct 2

KUALA LUMPUR -- The Ministry of Domestic Trade, Cooperatives and Consumerism, Wednesday announced that the fuel subsidy for RON 95 petrol and diesel will be reduced by 20 sen per litre effective Oct 2, 2014. Following the reduced subsidy, the new retail price for RON95 will be RM2.30 per litre while diesel fuel will cost RM2.20 per litre. The current market price for RON95 is RM2.58 per litre while diesel is RM2.52 per litre. Despite the cut in subsidy, the government would still need to spend more than RM21 billion on RON95, diesel and liquefied petroleum gas subsidies for this year, the ministry said in a statement here Wednesday.

Thursday

RHB Research: Fuel Price Hike Will Push Up Inflation

KUALA LUMPUR -- The government's move to raise the retail prices of RON95 petrol and diesel by 20 sen a litre effective Thursday would cause an upward but manageable pressure on inflation, RHB Research said. The price of RON95 increased to RM2.30 a litre from RM2.10 a litre previously while diesel rose to RM2.20 a litre from RM2.00 a litre. The research house said in a note here Thursday, it expected the inflation pressure to hold up in the fourth quarter of 2014, however, the impact on inflation would likely be more muted due to the higher base effect in the fourth quarter of last year.

Friday

Global Search Still On For New MAS CEO

KUALA LUMPUR -- The search for a new chief executive officer (CEO) of Malaysia Airlines (MAS) is still ensuing with the net cast wider afield for the best possible person to spearhead a turnaround of the ailing national carrier, according to a source familiar with the plan. The source said the search was being extended abroad as well even while the list of potential local candidates was still under review. The candidates being considered would need to be a goal-getter with strong business and entrepreneurial skills coupled with aviation experience and understanding of national concerns, said the source. Potential candidates from adjacent aviation-related industries especially customer-focused sectors, travel and logistics, and turnaround specialists similar to the Japan Airlines (JAL) experience were also under scrutiny.

SMEbrief

Small Businesses Have New Opportunity To Increase Customer Base

KUALA LUMPUR -- Small business owners in the country from street vendors to shopkeepers from various trades now have an opportunity to "pull in" customers via their mobile phones using a unique application called 365Mshop. With this application installed, all the vendors have to do is to make an initial investment of RM100, which will allow them to provide their customers with top-up for their prepaid mobile lines from any major local telecommunication company, 24 hours a day. General Manager of Hussein Resources Sdn Bhd, Adnan S. Hussein said by utilising the service small businesses could increase their customer base and sale of other products.

RM1.2 Mln Allocated For Mushroom Project In Penang

GEORGE TOWN -- The Farmers Organisation Authority has allocated RM1.2 million to expand the cultivation of mushrooms in seven Farmers Organisations (PPKs) in Penang. Its Director-General Datuk Arpan Shah Satu told reporters after attending a programme with MyAgrosis Club University of Science, Malaysia (USM) here Monday, under this project, 40,000 mounds of Grey Oyster mushroom will be distributed to each PPK and expected to be harvested early next year.

European SMEs In M'sia To Benefit From EUMCCI Portal

KUALA LUMPUR -- The newly launched European Union (EU)-Malaysia Chamber of Commerce and Industry (EUMCCI) web portal is expected to help drive double-digit growth among European Small and Medium Enterprises (SMEs) doing business in Malaysia. Ministry of International Trade and Industry (MITI) Deputy Minister Datuk Hamim Samuri said the portal is akin to a helpdesk that is highly focused on helping the European SMEs not only gain information, but also facilitate their establishment in the country, he told reporters after the portal's launch here Tuesday.

IT Industry Hopes Budget 2015 Provides Special Funds For SMEs

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The information technology (IT) industry hopes the government will look into the setting up of special funds in Budget 2015 to help businesses especially the Small and Medium Enterprises (SMEs) enhance their business process and automate their operations. Cuscapi Bhd's Chief Financial Officer, Liew Kok Seng told Bernama, certain operations or business process in SMEs especially in the services industry like food and beverage, hospitality and retail could be automated to improve their services.

PropUP

Property update

Demand & Supply To Dictate Post-GST Property Market

PETALING JAYA -- Property investment coach and author, Milan Doshi foresees a gestation period of up to six months following implementation of the Goods and Services Tax (GST) before demand and supply in Malaysia's property market dictates its next direction. He expects the property market to temporarily go "very quiet" post the GST's implementation, with no increase of six per cent in prices as rumoured. "If there are no buyers or the numbers are lacking, developers will have to reduce prices. "So, there could also be a buying opportunity after the GST implementation," he said after a briefing on the upcoming Property Investment Summit and Expo (Prism) 2014 here Monday.

SBC Corp To Build A Hotel In Singapore

KUALA LUMPUR -- SBC Corp Bhd plans to construct a hotel near Cuscaden Road, Singapore. Once completed, Singapore based-HPL Hotels & Resorts Pte Ltd will likely purchase the hotel. In a filing to Bursa Malaysia here Monday, SBC Corp said HPL had expressed interest in purchasing the hotel directly or through its nominee.

Allstone Hopes For GST Tolerance & Affordable Housing

KUALA LUMPUR -- Allstones Group Asia hopes the government will show more tolerance and flexibility in the Goods and Services Tax (GST) implementation, while increasing its focus on affordable housing in the upcoming Budget 2015. Group Chief Executive Officer K.H.Sim said the GST was a good move towards transparency and an extensive exercise. In respect of implementation, he also hoped the government would be more tolerant towards genuine mistakes and maintain a "cooling period" without penalties of between 12 to 24 months.

Tan & Tan, MJR Investment To Develop Serviced Apartments In KL

KUALA LUMPUR -- Tan & Tan Developments Bhd and MJR Investment Pte Ltd (MJRI), a company formed by Mitsubishi Jisho Residence, will jointly develop a piece of land in Kuala Lumpur City Centre with a gross development value (GDV) of RM617 million. The companies entered into a joint venture agreement through an equity participation in Cipta Klasik (M) Sdn Bhd, a single purpose vehicle set up for the purpose of this development, with Tan & Tan owning a 70 per cent stake and MJRI holding the remaining 30 per cent, Tan & Tan Developments Chief Executive Officer Tan Boon Lee told reporters Tuesday.

M'sians Want Better Control Of House Prices – iProperty

KUALA LUMPUR -- Malaysians are hoping the government will introduce measures in the 2015 Budget to better control house prices, an efficient public transportation system and more low cost and affordable housing schemes, according to the findings of an online survey conducted by iProperty.com, Malaysia's leading property portal. iProperty Group Managing Director and Chief Executive Officer Georg Chmiel said in a statement Wednesday, rising property prices, tighter bank regulations on housing loans, topped with the removal of the Developer Interest Bearing Scheme has made it more difficult for property buyers, especially first time home buyers, to purchase any property.

MARKET

BURSA MALAYSIA

Scoreboard

Scoreboard
Gainers - 367
Losers - 408
Not Traded - 486
Unchanged - 349
Value - 1503810484
Volume - 17064778

BURSA: Bursa Malaysia Up On Strong Buying Support

KUALA LUMPUR -- Bursa Malaysia extended its gains in early trading to close higher Friday on strong buying support, tracking the positive sentiments on regional markets, dealers said. Persistent buying in Tenaga Nasional, which rose 20 sen to RM12.56, pushed the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) up by 1.99 points.

The key index rose by 3.14 points to close at 1,840.82, after moving between 1,838.03 and 1,844.06 throughout the day. A dealer said most Asian markets rose Friday as investors expected positive US employment and factory orders reports which would be released later Friday. Market breadth was negative with decliners outpacing gainers by 408 to 367, while 349 counters were unchanged, 486 untraded and 28 others suspended. A total of 1.71 billion shares worth RM1.5 billion were transacted compared with 2.13 billion shares worth RM1.9 billion Thursday. Main Market volume declined to 1.2 billion units worth RM1.42 billion from 1.55 billion units worth RM1.78 billion Thursday.

FOREX: Ringgit Closes Lower Against US Dollar

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday on profit taking after two days of gains, a

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.2570	3.2600
EUR	4.1136	4.1177
GBP	5.2386	5.2437
100 YEN	2.9900	2.9723
SGD	2.5545	2.5587

Source: Bank Negara Malaysia

dealer said. At 5 pm, the ringgit was quoted at 3.2570/2600 against the greenback from 3.2480/2510 on Thursday. A dealer said the local currency was trading high against the greenback during most of the day but slipped to close lower towards the end of trading. He told Bernama that investors expect the US non-farm payrolls data to be released later in the day to be good and positive for the greenback.

Meanwhile, the local unit was traded mixed against other major currencies. The ringgit was higher against the British pound at 5.2386/2437 from Thursday's 5.2546/2608, and rose against the yen to 2.9900/9930 from 2.9958/9996 Thursday. It was lower against the Singapore dollar at 2.5545/5587 from 2.5535/5566 previously, and depreciated against the euro to 4.1136/1177 from 4.1071/1112 on Thursday.

Money Market: Short –Term Rates Close Steady On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates closed steady Friday following Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity from the financial system. The liquidity surplus in the conventional system fell to RM13.265 billion from RM27.332 billion in the morning, while in the Islamic system, it eased to RM2.603 billion from RM9.416 billion.

In the morning, the central bank called for seven tenders, comprising three repo tenders, two Commodity Murabahah Programme tenders, a range maturity auction programme as well as an Islamic range maturity auction programme . BNM also conducted a RM13.30 billion conventional money market tender and a RM2.6 billion Al-Wadiah money market tender, both for four-day money. The overnight rate stood at 3.21 per cent, while the one-week, two and three-week rates stood at 3.27 per cent, 3.30 per cent and 3.34 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday.

October 2014, November 2014, December 2014 and March 2015 were pegged at 96.27, 96.26, 96.27 and 96.19 respectively. Open interest amounted to 2,660 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.74 per cent.

KLCI Futures Close Sharply Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended sharply higher Friday tracking the better cash market. Spot month October 2014 rose 8.0 points to 1,843.5, November 2014 added 9.0 points to 1,845, December 2014 gained 7.5 points to 1,845 while March 2015 was flat at 1,843.5.

Turnover slipped to 3,379 lots compared with 5,067 lots Thursday, while open interest narrowed to 23,316 contracts from 24,239 contracts previously. The benchmark FBM KLCI was 3.14 points higher at 1,840.82.

Bank Rakyat Needs To Diversify Products To Dominate Market

KUALA LUMPUR -- Bank Rakyat has been urged to be proactive in enhancing market domination by coming up with new products via diversification, particularly in personal financing. Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hasan Malek said the new products can be in the form of housing loans and for hire purchase. He said this in his speech at the dinner on the occasion of Bank Rakyat's 60th anniversary here Sunday night.

Maybank Wins "Life At Work" Award 2014

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) won the "Life At Work Award 2014" for its outstanding human resource initiatives in the Best Malaysian Organisation category. Group Chief Human Capital Officer Nora Abd Manaf, who received the award on behalf of Maybank, said in a statement Monday, the award was introduced by Talent Corporation Malaysia Bhd in 2013 to recognise employers who showed commitment to champion diversity and inclusion in their workplace.

Asia Pacific Bond Value Expected To Hit Record Next Year

KUALA LUMPUR -- The total value of bonds to be issued in the Asia-Pacific excluding Japan next year is expected to hit another record, fuelled by the existing momentum from China, said Barclays Investment Banking Director Hui Yik Seong. "China is in need of refinancing as companies embark on cross-border mergers and acquisitions. The country is expected to be the major contributor to the rosy outlook in 2015," Hui told reporters on Monday.

HSBC Malaysia Wins Best Domestic Cash Management 2014 Award

KUALA LUMPUR -- HSBC Bank Malaysia Bhd's (HSBC Malaysia) been named the 2014 Best Domestic Cash Management Bank in Malaysia for its Global Payments and Cash Management business in the Euromoney Cash Management Survey. HSBC Malaysia in a statement here Tuesday said this was the highest accolade a provider can receive in the industry. It is also the eighth consecutive year that the bank has been recognised for outstanding service in similar industry in Malaysia.

M'sia's Reserves Remain Usable & Unencumbered - BNM

KUALA LUMPUR -- The detailed breakdown of Malaysia's international reserves under the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format indicates that as at end-August 2014, the country's reserves remained usable and unencumbered. Bank Negara Malaysia (BNM) in a statement here Tuesday explained that in accordance with the IMF SDDS format, the detailed breakdown of international reserves provides forward-looking information on the size, composition and usability of reserves and other foreign currency assets. It also provides the expected and potential future inflows and outflows of foreign exchange of the Federal Government and BNM over the next 12-month period.

Danajamin Partners CGIF To Develop Local Capital Market

KUALA LUMPUR -- Danajamin Nasional Bhd has partnered the Credit Guarantee and Investment Facility (CGIF) to develop the local capital market in guaranteeing bonds and sukuk programmes. Danajamin Chief Executive Officer (CEO) Mohamed Nazri Omar told reporters here Tuesday, the partnership, aimed at facilitating meaningful exchange of market intelligence and talent development, would focus on capacity building and knowledge transfer.

OCBC Bank Provides 100 Bicycles For KL Car-Free Morning

KUALA LUMPUR -- OCBC Bank (Malaysia) Berhad is providing 100 bicycles for use of the public who want to join the popular 'KL Car-Free Morning' which is held the first Sunday every month. 'KL Car-Free Morning' organised by Kuala Lumpur City Hall gives a chance for people from all levels of society to ride bicycles in furthering a healthy lifestyle. Kuala Lumpur Mayor, Datuk Seri Ahmad Phesal Talib told reporters here Tuesday, said the step taken by OCBC Bank was very apt as cycling was becoming more and more popular among Malaysians.

Yadim To Conduct More Muamalah Literacy Programmes

KUCHING -- The Islamic Dakwah Foundation Malaysia (Yadim) plans to double its financial literacy (muamalah) programmes next year to help raise public awareness on the merits of Islamic banking and takaful. Although Malaysia spearheaded Islamic banking and takaful since 30 years ago, many Muslims still do not how the they work, its President, Datuk Asyraf Wajdi Dusuki told reporters after the launch of the Islamic Muamalah Literacy Programme in Petrajaya here Tuesday.

Tesco Signs Up For CIMB's Plug n Pay Service

PETALING JAYA -- Malaysia's leading retailer, Tesco Stores (Malaysia) Sdn Bhd (Tesco Malaysia), Tuesday signed a collaboration with CIMB Bank to utilise the bank's "Plug n Pay" service to facilitate payments for Tesco Online home deliveries. Tesco Malaysia Chief Executive Officer Georg Fischer said at the launch Tuesday, the method adds ease in collecting payments, while providing convenience and secure transactions for Tesco Online shoppers.

CIMB: Merger Talks With RHB, MBSB Still On Table

PETALING JAYA -- CIMB Group's acting Chief Executive Tengku Datuk Zafrul Tengku Abdul Aziz said merger discussions with RHB Capital and Malaysia Building Society Bhd (MBSB) are still progressing. "Negotiations are still on the table, the structure has yet to be finalized but we definitely have the mega Islamic bank in mind," he said. The discussions are now at the board level, but does not expect an announcement before Oct 8, he told reporters after officiating the bank's collaboration with Tesco Stores Sdn Bhd on home delivery payment here Tuesday.

RHB Bank Completes 1st Issuance Of US$300 Mln Senior Notes

KUALA LUMPUR -- RHB Bank Bhd has completed its first issuance of US$300 million senior unsecured notes (Senior Notes) in nominal value under its US$5.0 billion euro medium term note (EMTN) programme established on Sept 23, 2014. In a statement here Friday, it said the Senior Notes were rated A3 by Moody's Investors Service Inc and BBB+ by Standard & Poor's Rating Services. The Senior Notes were priced at 130 basis points above the five-year US Treasury or a yield of 3.088 per cent and will pay a coupon of 3.088 per cent per annum, it added.

ABB M'sia Invests RM10 Mln To Set Up 2nd Factory

PETALING JAYA -- ABB Malaysia Sdn Bhd has invested RM10 million to open its second factory prompted by the increasing demand for energy-efficient motor-driven systems in South-East Asia. The new facility, located in Sungai Way Free Industrial Park here, will manufacture ACS880 drives to fulfill demand from industrial sectors, domestically and regionally. Head of ABB Discrete Automation and Motion Division, Pekka Tiitinen, told reporters here Monday, the new factory would allow ABB to harness opportunities in one of the most promising growth regions.

Buying Mission Generates RM102.96 Mln Sales - MATRADE

KUALA LUMPUR -- Forty-two Malaysian construction companies generated total sales of RM102.96 million from 97 pre-arranged meetings at the recent Incoming Buying Mission on Sept 17, 2014. The mission was co-organised by the Malaysia External Trade Development Corp (MATRADE) and Construction Industry Development Board in conjunction with the International Construction Week 2014. "The pre-arranged business meetings involved international buyers from Japan, the UK, Saudi Arabia, Qatar, India and Hong Kong," said MATRADE in a statement here Monday.

Resintech Targets 25 Pct Market Growth This Year

By Amir Sukarno Salimi

SHAH ALAM -- Resintech Bhd, a polyethylene products manufacturer and trading group, is targeting a market growth of about 25 per cent next year bolstered by new markets and product developments. Currently the group was already on track to reach this year's target market growth of between 15 and 20 per cent, Managing Director Datuk Teh Kim Poo told reporters after the company's annual general meeting here Monday.

Berjaya Corp's Q1 Pre-Tax Profit Declines To RM200.3 Mln

KUALA LUMPUR -- Berjaya Corp Bhd's pre-tax profit for the first quarter ended July 31, 2014 declined to RM200.3 million from RM261.04 million in the same period last year. Revenue, however, rose to RM2.49 billion from RM2.02 billion previously. Berjaya Corp in a statement here Monday said the lower pre-tax profit was mainly due to the missing of a one-off item, which was the gain from Berjaya Singapore Hotel disposal of about RM94.7 million.

Gamuda's Pre-Tax Profit Rises To RM851.645 Mln For FY14

KUALA LUMPUR -- Gamuda Bhd's pre-tax profit for the financial year ended July 31, 2014 (FY14) improved to RM851.645 million from RM656.446 million a year ago. However, revenue slipped to RM2.229 billion from RM2.235 billion previously, Gamuda said in a filing to Bursa Malaysia here Monday. For the fourth quarter ended July 31, 2014, the company chalked up a higher pre-tax profit of RM235.763 million from RM195.644 million in the same period last year, while, revenue declined to RM591.996 million from RM640.934 million.

Innovation & Geographical Expansion Helps Merck's Growth

KUALA LUMPUR -- Merck's Consumer Health division demonstrated significant growth in 2014 via innovations in its existing product portfolio and geographical expansion. A statement issued by the company in Darmstadt, Germany said in the second quarter of 2014, the Consumer Health division reported healthy organic growth of 8.5 percent (countered by negative currency impacts of -5.2 percent) to € 184.7 million over the same period in 2013. Key brands driving this growth include Neurobion across regions and Femibion® in Germany. The second quarter of 2014 also demonstrated a profit (EBITDA pre one-time items) increase of 16.7 percent to € 41.4 million versus € 35.5 million for the same period one year ago.

Incoming Buying Mission At MOGSEC 2014 Records Sales Of RM722 Mln

KUALA LUMPUR -- The Incoming Buying Mission (IBM) held in conjunction with the recent Malaysia Oil & Gas Services Exhibition and Conference (MOGSEC) 2014, recorded sales of RM722 million. The event was organised by the Malaysia External Trade Development Corporation (MATRADE) here from Sept 23-24. In a statement here Tuesday, MATRADE's Deputy Chief Executive Officer Datuk Dzulkifli Mahmud said positive feedback was received from the foreign buyers as well as Malaysian companies towards the IBM programme.

DNV GL Oil & Gas Remains Positive Over Its Outlook

KUALA LUMPUR -- DNV GL Oil & Gas remains positive over its outlook following the government's plan to develop an efficient, diversified and sustainable energy mix for the future, said Chief Executive Officer, Elizabeth Torstad. She said in a statement here Tuesday, with 6.4 per cent growth registered in the second quarter of this year, Malaysia has a well-diversified economy with the major contributors being the export-driven services, manufacturing, mining and agriculture sectors.

VS Industry Posts 5.1 Pct Lower Pre-Tax Profit For FY2014

KUALA LUMPUR -- VS Industry Bhd's pre-tax profit fell 15.1 per cent to RM41.99 million for the financial year ended July 31, 2014 from RM49.45 million recorded in the same period last year. Revenue, however, surged 47.4 per cent to RM1.72 billion, during the period under review, from RM1.63 billion recorded, previously. For the fourth quarter, it posted a 45.2 per cent lower pre-tax profit of RM21.25 million on the back of a 48.5 per cent growth in revenue to RM534.45 million, it said in a statement here Tuesday.

Malindo Aims To Fly 2.25 Mln Passengers By Year-End

SEPANG -- Malindo Air aims to attract about 2.25 million passengers by year-end following the introduction of new routes, including to Singapore and Bandung, Indonesia, by November and mid-December, respectively. The hybrid airline's target is lower than the one made late last year, which aimed to achieve over three million passengers by end-2014. Chief Executive Officer, Chandran Rama Muthy told reporters Tuesday, late last year the airline had about one million passengers.

Silk Holdings Pre-Tax Profit Slips To RM41.96 Mln In FY14

KUALA LUMPUR -- Silk Holdings Bhd's pre-tax profit declined to RM41.96 million for the financial year ended July 31, 2014 (FY14) from RM42.93 million a year ago. Revenue also fell to RM276.88 million from RM306.54 million previously. In a filing to Bursa Malaysia here Tuesday, the company attributed the weaker performance to higher depreciation, amortisation and finance costs recorded during the year.

SBC Corp Declares 4.75 Sen Dividend

KUALA LUMPUR -- SBC Corp Bhd, a construction and property development company, has announced a first and final tier dividend of 4.75 sen per ordinary share amounting to over RM7.4 million for the financial year ending March 31, 2014. In a statement here Tuesday, its Managing Director, Sia Teong Heng said the group's strong financial results were due to improvement in performance recorded by all its business divisions with the two core businesses of construction and property development leading the way. Revenue increased by 10.29 per cent to RM139 million from RM126.03 million in the preceding year.

TM Completes Investment In Packet One

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has completed its investment for a majority ownership in Packet One Networks (Malaysia) Sdn Bhd or P1, the country's leading WiMAX wireless provider. TM, together with Green Packet Bhd and SK Telecom Co Ltd had signed an Investment Agreement earlier, to share the ownership and collaborate in the future growth of P1. "Following the completion, TM emerges as the new holding company for P1 with a shareholding of 55.3 per cent and the remaining 44.7 per cent is shared between Green Packet (31.1 per cent) and SK Telecom (13.6 per cent)," said TM in a joint statement here Tuesday.

Neata Acquisition Will Benefit Instacom – CEO

KUALA LUMPUR -- Instacom Group Bhd is confident its acquisition of 1.4 million ordinary shares of RM1 each in Neata Aluminium (M) Sdn Bhd will benefit the group, said Chief Executive Officer (CEO), Anne Kung. She said this was due to the company's strong track record with its current order book at close to half a billion ringgit and growing, and with another over a billion ringgit in the pipeline. "The company targets to secure at least RM500 million in the foreseeable future and by end-2015," she said in a statement here Thursday.

Karex Expects Newly Acquired GP To Accelerate Sales Growth

KUALA LUMPUR -- Condom manufacturer Karex Bhd expects its newly-acquired Global Protection Corp (GP) to accelerate its annual sales growth to between 20 per cent and 30 per cent from the current four per cent. "I am confident that this partnership will contribute positively to both our top and bottom lines," Karex Chief Executive Officer Goh Miah Kiat told reporters at a briefing here Friday attended by GP founder and Chief Executive Officer Davin Wedel.

Global Air Travel Demand Picks Up In August

KUALA LUMPUR -- Global air travel passenger traffic for August showed a pick-up in demand, with total revenue passenger kilometres 5.9 per cent higher over the same period last year, said the International Air Transport Association (IATA). IATA said load factor was high at 83.9 per cent, which was 0.3 percentage point rise over August 2013. Its Director-General/Chief Executive Officer, Tony Tyler, said August was a good month right across the industry with all regions reported an expansion in demand for air travel.

Daikin Aims To Sell 30,000 R-32 Air-Cond Units In 1 Year

By Amir Sukarno Salimi

KUALA LUMPUR -- Daikin Airconditioning (Malaysia) Sdn Bhd targets to sell over 30,000 units within a year of its new R-32 refrigerant air conditioning models, which feature low environmental impact. "We're expecting the new R-32 models to contribute 30 per cent to our sales volume in Malaysia," Operations Manager Edwin Chai told Bernama after the launch here Friday. Daikin launched the R-32 refrigerant model in November 2012 in Japan, where over one million units have been sold. It will be available at 400 authorised Malaysian dealers -- in Peninsular Malaysia next week and three weeks later in Sabah and Sarawak -- for RM1,600 to RM15,000, depending on horse power.

Cocoa Cultivation Has Potential Of Increasing Income Of Farmers

SANDAKAN -- Cocoa as a crop has the potential to enhance the income of farmers, says the Federal Land Consolidation and Rehabilitation Authority (Felcra) chairman Datuk Bung Moktar Radin. He said the planting of cocoa was profitable with its stable price of about RM9,000 a tonne, the available technology, advisory services and efforts under the development programmes of the Cocoa Board. "Cocoa cultivation has potential and I believe diversification will help reduce the dependence on just one or two crops," he said at the closing ceremony of the Sabah East Coast Cocoa Basic Technology Course here Friday.

GST Will Increase Govt's Income For The People

KUALA LUMPUR -- The Goods and Services Tax (GST) will boost the country's income which in turn will translate into additional public funds towards the people's benefit. Royal Malaysian Customs, GST director Datuk Subromaniam Tholasy said through the revenue from GST, infrastructure, services, education and health, among others, could be further developed. "The government will have available funds from the GST for more affordable home projects," he told Bernama here Friday.

Khazanah Hopes Govt Enacts MAS Act Early Next Year

KUALA LUMPUR -- Khazanah Nasional Bhd hopes the government will enact the "MAS Act" early next year, before MAS NewCo is set up in the middle of next year. According to the RM6 billion recovery plan for MAS, its shares will be delisted from Bursa Malaysia by year-end and a new company (NewCo) will be created to carry on the airline's business. Managing Director Tan Sri Azman Mokhtar said the act is an important enabling act, which the Prime Minister is expected to table in Parliament next week during the Budget 2015 announcement on Oct 10.

M'sia Auto Firms Open To Consider Collaborating With Australia's

PUTRAJAYA -- Malaysian automotive-based companies are open to consider collaborating with Australian companies on new technology, design and testing capabilities, says Deputy International Trade and Industry Minister, Datuk Hamim Samuri. Noting that Malaysia was generally open and receptive to new products and services, he encouraged Australian companies who were interested in exploring opportunities in Malaysia's automotive sector, to work with local organizations, he told reporters after launching the Malaysia-Australia Automotive Supplier Showcase 2014 at Menara Usahawan here Monday.

Private Companies Should Improve Anti-Corruption Measures – Perak MACC

IPOH -- Private companies should tighten procedures to prevent corrupt practices among their employees, said Perak Anti-Corruption Commission (MACC) director Datuk Nooraziah Abdul Manaf. Despite government agencies providing sophisticated infrastructure to eliminate corruption, it would not be effective without commitment from the private sector and society, she said this after representing Perak MACC at the signing of the Corporate Integrity Pledge (CIP) with Traceable Tilapia Malaysia (Trapia) Sdn Bhd here Monday.

Nasi Lemak As Food Icon To Japan Market – Tourism M'sia

KUALA LUMPUR -- Nasi Lemak (rice cooked in coconut milk) has been selected as the icon dish in an effort to introduce Malaysian food, culture and holiday destinations to the Japanese Market. Tourism Malaysia in a statement here Monday said the selection of Nasi Lemak was a part of the 'Sudah Makan?' (Have you eaten?) campaign launched on Sept 25 in Tokyo, with the help of Japanese food celebrity Kentetsu Koh as Malaysian Food Advisor.

Sumimoto Unit Invests RM15.6 Mln In E-Commerce Platform

KUALA LUMPUR -- Sumimoto Corp's local unit, Sumisho Ecommerce Malaysia Sdn Bhd, has invested RM15.6 million to set up Soukai.my, an e-commerce platform targeting mainly the domestic consumers. Soukai is an online shopping platform which offers a wide range of imported household products. Soukai.my was set up to broaden its selection of imported products not widely available at other web stores and physical shops, Sumisho Chief Executive Officer, Tetsu Nagashima, told reporters on the sidelines of the Soukai.my launching ceremony here Tuesday.

Sime Darby Aborts Deal To Buy Kulim's Shares In NBPOL

KUALA LUMPUR -- Sime Darby Bhd has decided not to proceed with the proposed acquisition of Kulim (Malaysia) Bhd's equity interest in New Britain Palm Oil Ltd (NBPOL). In a filing to Bursa Malaysia here Tuesday, Sime Darby said the exclusivity period under the agreement had expired on Sept 28. In July, Sime Darby was selected as the preferred bidder for the sale of all of Kulim's shares in NBPOL.

S.E Asia's Middle Class To Be Key Driver Of Future Growth Of Global Snack Sector

KUALA LUMPUR -- South-East Asia's expanding middle class will be the key driver of the future growth of the global snack industry, said Nielsen Global Survey of Snacking. In a statement here Tuesday, Nielsen, a global information and measurement company, said the survey showed that while Europe and North America made up the majority of worldwide snack sales, South-East Asia's developing nations were also contributing significantly to the category's growth.

KPRJ Petroleum Plans One-Stop Centre To Support O&G Industry

JOHOR BAHARU -- KPRJ Petroleum Sdn Bhd plans to develop Malaysia's first one-stop centre to provide equipment maintenance services to meet the increasing needs of the oil and gas industry. The centre, to be known as the "Regional Petroleum One Stop Centre", is also being planned to support the demands of the Pengerang Refinery and Petrochemical Integrated Development (Rapid) project, Chief Executive Officer Zulkifli Abd Rani told reporters this after signing a memorandum of understanding (MoU) with Universiti Teknologi Malaysia, Skudai, here Tuesday.

CDC Banking On Service Management Moving Forward

KUALA LUMPUR -- After introducing ePerolehan some 14 years ago, Commerce Dot Com Sdn Bhd (CDC) is looking towards transforming itself from the electronic procurement system provider to the federal government to a more pivotal role globally. The catalyst to this initiative was NextGen ePerolehan that would replace the current ePerolehan application in early 2015 and to achieve the goal of becoming the benchmark of the electronic public procurement industry, it had taken a paradigm shift to transform itself from an IT-based (information technology) organisation into a service-based IT entity, the company said in a statement here Tuesday.

Samsung's Special School To Train Ultrasound Specialists
PETALING JAYA -- Samsung Malaysia Electronics (SME) Sdn Bhd crossed another milestone by paving the way for medical practitioners to enhance skills related to ultrasound equipment with the establishment of SONO University Malaya Medical Centre (UMMC) - Samsung School. The first school of its kind in Malaysia was inaugurated by Second Education Minister Datuk Seri Idris Jusoh at UMMC here, Tuesday.

Budget 2015 Will Likely Align With The NAP
By Azizul Ahmad

KUALA LUMPUR -- The Budget 2015 will likely be aligned with the aspirations of the National Automotive Policy (NAP). The Malaysian Automotive Institute's (MAI) Chief Executive Officer Mohamad Madani Sahari opined that the NAP launched in January this year is itself fully packed with relevant incentives and funding facilitation offered by the government. "The fundamentals of implementation could be touched on in the budget and cover factors such as infrastructure, skilled workers, supply chains and the development of technologies," he told Bernama here Wednesday.

Boeing, Air China Celebrate Airline's First 747-8 Intercontinental
KUALA LUMPUR -- Boeing and Air China on Sept 29 celebrated the delivery of the airline's first 747-8 Intercontinental. Air China is the first carrier in Asia to operate the passenger version of the new, fuel-efficient 747-8. The new airplane is the first of seven 747-8 Intercontinentals Air China has on order. "Air China has been operating 747s since the 1980s," said Song Zhiyong, president of Air China in a statement from Everett, Washington.

GST Introduction Marginally Positive For Auto Sector : Kenanga Research
KUALA LUMPUR -- Kenanga Research expects the upcoming Budget 2015 to have more clarity on the Goods and Services Tax (GST) structure which if implemented as planned would be marginally positive for the automotive
sector. In an update on the sector Friday, the research house said the six per cent GST will replace the existing higher sales tax of 10 per cent, thus lowering on-the-road prices for cars. "Nevertheless, slightly lower car prices may just be a mild positive catalyst as this is not compelling enough to prompt a change in our neutral view," it said in a note here Friday.

Fuel Hike Testament To Govt Finance Reform – MIDF Research
KUALA LUMPUR -- The government's commitment to public finance reform is demonstrated by the recent 20 sen per litre hike in RON95 petrol and diesel prices beginning Oct 2, says MIDF Research. "We cannot understate the urgency of putting the government's fiscal position on a stronger footing as strong government finances is of strategic importance to the nation's well-being," it said in a note here Friday.

Boeing To Increase 737 Production Rate To 52 Per Month In 2018
KUALA LUMPUR -- Boeing will increase production on the 737 programme to 52 airplanes per month in 2018 in response to strong market demand from customers worldwide. In a statement here Friday, Boeing said, once the increase is implemented, the 737 programme is expected to build more than 620 airplanes per year, the highest rate ever for the world's best-selling commercial airplane.

CDC To Introduce NextGen Eperolehan In Early 2015
KUALA LUMPUR -- Commerce Dot Com Sdn Bhd (CDC) is planning to replace the current ePerolehan application to the NextGen ePerolehan in early 2015. CDC is a e-commerce service provider for companies and the government to conduct business electronically. The transmission is in line with CDC's objective to achieve the lofty goal of becoming the benchmark of the electronic public procurement industry and transform itself from an IT-based (Information Technology) organisation into a Service-based IT entity, CDC said in a statement here Thursday.

MRB Seeks Cooperation Of Exporters To Not Offer NR Below US$1.5 Per Kg
KUALA LUMPUR -- The Malaysian Rubber Board (MRB) has sought the cooperation of rubber exporters to not offer natural rubber (NR) for sale below US$1.5 per kg. In a statement here Friday, MRB said the move was in accordance with the recommendation by The International Rubber Consortium Ltd urging member countries not to offer NR below the stipulated price in order to address the current low NR price.

Cyberview To Woo 90 Global Tech Companies To Cyberjaya
CYBERJAYA -- Cyberview Sdn Bhd has embarked on a mission to attract 90 global technology companies to Cyberjaya in an effort to reenergize its role as a multimedia super corridor city of choice. The companies could help raise Cyberjaya ecosystem through nine areas of focus. He said the emphasis on the nine areas did not mean that Cyberview had strayed from its plan to turn Cyberjaya into a global information and communication technology (ICT) hub, its Managing Director, Faris Yahaya told reporters after the launch of the Cyberjaya Creative Playground Festival here Friday.

MAS Offers 42nd Anniversary Specials

KUALA LUMPUR -- Malaysia Airlines (MAS) is offering great deals for international and domestic flights in conjunction with its 42nd Anniversary, in line with its promise of providing affordable airfares to Malaysians. The airline said the offer was open for booking from Monday to Oct 3, 2014 via its website, ticket offices, participating travel agents and call centres. The travel period is from Oct 2, 2014 to June 30, 2015. MAS Regional Senior Vice President Malaysia, Datuk Muzammil Mohamad said it was MAS's commitment to continue serving customers with world-class service at affordable prices.

AirAsia Recommences KL-Hyderabad Route On Dec 8

KUALA LUMPUR -- AirAsia Monday announced the recommencement of its international route from Kuala Lumpur to Hyderabad, India beginning Dec 8. The route will be serviced with daily flights, marking another enhancement to the airline's extensive route network and further bridging the gap between Malaysia and the rest of the region. "This route also reinforces our aim to make Malaysia one of the significant centres of low-fare travel in the region," said AirAsia Bhd Head of Commercial Spencer Lee in a statement here Monday.

Risda Plantation Receives 'The Bizz 2014' Award

KUALA LUMPUR -- Risda Plantation Sdn Bhd has been selected to receive the most prestigious business award, 'The Bizz 2014' by World Confederation of Businesses (WORLDCOB) Sunday night. Risda Plantation's achievement was more meaningful as its chairman Tan Sri Dr Rahim Tamby Chik also received two awards -- 'Excellence in Business Leadership' and 'World Leader Business Person' -- from WORLDCOB.

SapuraKencana Petroleum Appoints Antonello Non-Exec Director

KUALA LUMPUR -- SapuraKencana Petroleum Bhd has appointed Eduardo Antonello as Non-Executive Director replacing Tor Olav Troim as a nominee of Seadrill Ltd. Antonello is a member of the executive management team of Seadrill and has strong relationship with SapuraKencana, having worked closely in the past as a key member of the joint SapuraKencana/Seadrill team that developed its successful joint-venture in Brazil, the group said in a statement here Monday.

Domino's Pizza Opens First Outlet In Terengganu

KEMAMAN -- Dommal Food Services Sdn Bhd, the master franchise holder of Domino's Pizza in Malaysia, has spread its wings to Terengganu with the opening of its first outlet in Kemaman early this month. General Manager, Operations, Domino's Pizza Malaysia and Singapore, Shamsul Amree said in a statement here Tuesday, the latest outlet at Taman Bersekutu, Jalan Kubang Kurus here is the company's seventh branch in the east coast. To date, we have 122 outlets nationwide and the outlet in Kemaman is our seventh in the east coast.

KL To Host ISI Regional Statistics Conference

KUALA LUMPUR -- Kuala Lumpur will be hosting the International Statistical Institute (ISI) Regional Statistics Conference on Nov 16-19 at the Sasana Kijang, Bank Negara. Themed "Statistical Science for a Better Tomorrow", the conference is a platform for policy makers, statisticians and industry players to share their knowledge and insights on how statistical science can contribute to innovation and better decision making, Bank Negara said in a statement here Tuesday.

Tourism M'sia Launches Sarawak Adventure Dive Package

MIRI -- Tourism Malaysia has launched the Sarawak Adventure Dive Package that will end in December next year to tap the unexplored potential of the diving industry in the state. Tourism Malaysia Domestic Marketing Division Director Datuk Musa Yusof said there are six packages being offered at a price of RM748 per person to RM2,400 per person for four days and three nights diving adventure in Kuching and Miri. "Sarawak has more than 40 dive sites that suit such activities," he said at the launching of the dive package here Tuesday.

AKPK Appoints New CEO Wednesday

KUALA LUMPUR -- Credit Counseling and Debt Management Agency (AKPK) Tuesday announced the appointment of Azaddin Ngah Tasir as its Chief Executive Officer, effective Wednesday. In a statement here Tuesday, AKPK said it was confident Azaddin would steer the organisation to greater heights in delivering financial education, credit advisory and debt management services to the Malaysian consumers.

Easy Taxi To Enhance Services For Pleasure Of Passengers

KUALA LUMPUR -- Passengers using taxi services will get a 'new-experience' as Easy Taxi (ET) pledge to increase their level of services by investing in upgrading taxis within its network. In solidarity with its drivers, ET announced a competitive "Super Easy Taxi" (SET) programme that would attract more taxi drivers to be part of its network to facilitate the provision of a more efficient service. ET's Regional Managing Director, Joon Chan told reporters by introducing the programme passengers will experience an upgraded level of service such as warm greetings from drivers, served mineral water or listen to their choice of music.

M'sian Furniture Manufacturers Expected To Dominate MIFF 2015

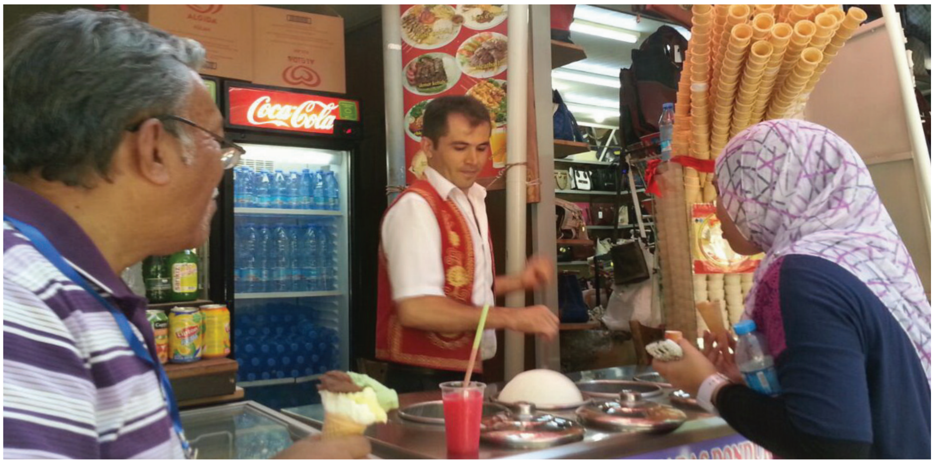
KUALA LUMPUR -- Malaysian furniture manufacturers will make up two-thirds of the exhibitors who will take part in next year's Malaysian International Furniture Fair (MIFF) which is set to be a sell-out show with more than 80 per cent of the booths booked by August this year. Confirmed exhibitors for the five-day event, to be held at the Putra World Trade Centre from March 3, 2015, will include Green River Wood & Lumber, Favourite Design, SJY Furniture and Euro Chairs. Big exhibitors groups are also expected from China and Taiwan, said UBM Malaysia Sdn Bhd, the fair organiser, in a statement here Friday.

EPF Appoints Mohd Naim Daruwish As Deputy CEO Of Operations

KUALA LUMPUR -- The Employees Provident Fund (EPF) Board has appointed Datuk Mohd Naim Daruwish as its Deputy Chief Executive Officer of operations effective Oct 4, 2014, succeeding Datuk Ibrahim Taib who will retire after serving the fund for 22 years. Mohd Naim, 54, will be in charge of operational matters namely contributions, withdrawals, customer service, enforcement and legal, EPF said in a statement here Friday.

Get A Taste of Apple Tea and Turkish Charm

By Salbiah Said



MAGICAL...Mohd Azahri Mohd Nor and his daughter, Nur Suhana, were treated to a "magical" show before getting a taste of Turkey's traditional ice-cream from the vendor in Ephesus, Turkey recently. Pic: Hasnita Ibrahim. --fotoBERNAMA

ISTANBUL--Every introduction in Turkey begins with a cup of tea or cay in Turkish, and on most occasions, its famed apple tea. The tangy, full flavoured apple tea is served hot or cold to visitors to the country, a junction between the West and the East.

Turkey is the world's No. 1 tea-drinking nation, but the iconic brew has yet to be included on the United Nations Educational, Scientific, Scientific and Cultural Organisation (UNESCO) Representative List of Intangible Cultural Heritage as Turkish coffee did last year. Its tea exports almost match its imports, with 17.7 million tonnes exported last year. Forty Malaysians on their first visit to Turkey recently, had their first taste of Turkish apple tea, which is commonly served in small tulip shaped clear glasses, after a sumptuous lunch of grilled marinated chicken cubes served with rice at the Kofteci Hunkar restaurant in Akhisar, a county district in Manisa province. Perhaps the flavour of the day was S. Kisho Kumari, a Bernama journalist in the group, who was charmed by a handsome Turkish waiter at the restaurant, who kept the entire group entertained as he openly showered his affection towards her over lunch. The visit, taglined 'Istanbul Kami Datang' (Istanbul Here We Come) was jointly organised by the Association of Women and Wives of Bernama Employees (Benita) and Vreka Travel and Tours Sdn Bhd from Sept 12 to Sept 21.

Historical Sites

Yes, it was a great start to more pleasant Turkish charm and surprises for this group and their families, comprising a mix of young to 72-year old grandmother, Habsah Mohd Abas, the mother-in-law of Bernama Infolib manager, Hasnita Ibrahim and representatives of agencies under the Ministry of Communication and Multimedia. The group, who boarded a direct flight via Turkish Airlines, a code-sharing partner of Malaysia Airlines (MAS), from the Kuala Lumpur International Airport (KLIA), arrived at the Ataturk Airport in Istanbul on Sept 13.

The first day was packed with visits to Turkey's world renowned historical sites such as the spiralling Sultan Ahmed Mosque or popularly known as the Blue Mosque.One of the most notable and visible features of the mosque is its six minarets. It is unique as most mosques have four, two or just one minaret. The Blue Mosque is sited near the Hagia Sophia (Ayasofya in Turkish), with both dominating Istanbul's skyline. Hagia Sophia, a former Byzantine church and former Ottoman mosque, is now a museum. The visit also covers the Hippodrome Square, the site of the ancient 'Hippodrome', one of the most famous areas in Byzantine Constantinople.

Another historical place visited on the first day was the Topkapi Palace, a large palace in Istanbul that was the primary residence of the Ottoman sultans for 400 years, which is now a museum and a major tourist attraction. It also contains important holy relics of the Muslim world, including Prophet Muhammad's beard, cloak, sword.

Turkish and Malaysian Charm

Like many visits, local tour guides bring out the best of a country. The Turkish charm actually started with the group's tour guide, Melih Tunali who provided insights into Turkish history from ancient to contemporary times. To keep the group awake, Mel, as he was affectionately called (who compares himself to popular American star Mel Gibson), spiced up and injected humour in his stories when relating his own family history and Turkish tradition and culture. It was his irresistible and pleasant laughter (to his jokes) that lingers and remains fresh in everyone's memory. It was a smart strategy used by Vreka, which used a blend of Malaysian and Turkish charm to flavour-up an otherwise long, tiring and exhausting bus trip to various sites in Turkey.

The Malaysian charmer was Vreka's marketing executive and tour guide, Ahmad Shafiq Zulbakri who made the group comfortable during the journey. Turkey may be known for its kebabs but it is also a haven for those who have a sweet tooth. A visit to a Turkish delight outlet, Mozaik Lokum, brought another pleasant and sweet surprise to the group. The effervescent store owner had a foolproof sales tactic: the first taste is free. As a welcome drink, the Malaysian group was served with cold apple tea, a symbol of Turkish hospitality. His sales antics had a positive result – each one took at least a pack of lokum home!

Turkish Delights, Hospitality

Friends who have been to Turkey say, "Don't forget to have a taste of Turkish ice-cream!" True enough, sampling the traditional Turkish ice-cream, which is chewy, thick and with an elastic texture, is something that should not be missed. Another refreshing experience is Turkey's pomegranate and orange juice. Freshly squeezed pomegranate juice or orange juice is widely available in Turkey. It really quenched your thirst after a tour of its ancient ruins and caves under the scorching sun. A glass of fresh pomegranate or orange juice is sold for 3 Turkish liras (RM6).

Turkey's sweet memories are still fresh in the minds of the Benita group led by its president, Rohana Mustaffa, who is also Bernama Editor. Turkish cuisine, which is mostly the heritage of Ottoman cuisines, is a fushion and refinement of Central Asian, Caucasian, Middle Eastern, Mediterranean and Balkan cuisines. Turkey, with a population of 75 million, has also given the world baklava, a dessert originating in the Middle East made of phyllo pastry filled with chopped nuts and soaked in honey.

A peculiar yet common site is Istanbul's king of street foods, Simit, which is sold in little carts on almost every corner, and even in the middle of the heavily congested traffic of Istanbul! At the four-star Almira Hotel in Bursa, a sight to behold at the breakfast table was a display of real honeycomb, next to an assortment of cheese to spice up or rather sweeten one's breakfast.Though tea is more popular than coffee during meals in Turkey, the thick Turkish coffee paired really well with honey.

LIST OF MARKET REPORTS :

BURSA: KL Shares To Consolidate Sideways Next Week

By Siti Radziah Hamzah and Noor Soraya Mohd Jamal

KUALA LUMPUR -- Bursa Malaysia is expected to consolidate sideways following the weaker ringgit and fragile sentiment for commodities as the mood remained nervous against the backdrop of a weak outlook for global growth. Affin Hwang Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan Adam Khan said lacklustre global manufacturing figures, uncertainties on the size of European Central Bank quantitative easing which is likely to end later this month would also influence market tone.

In addition, the geopolitical tension spotted in Ukraine-Russia, Syria-Iraq, as well as, the on-going protest in Hong Kong would also dampen investors' sentiment in the near-term, he said. However, Nazri said the 2015 Budget was expected to cushion the weakness especially for technology, telecommunication and construction sectors which would benefit from the Goods and Services Tax (GST) and other development measures to be announced on Oct 10. He said while the local equity market could be supported by favourable fourth quarter economic growth and ample liquidity, it should be dragged by the falling ringgit which could suffer from rising foreign outflow as a result of heightened geopolitical risk and uncertainties in US interest rates.

"Hence, we prefer to adopt a 'buy-on-dips' strategy on momentum stocks perceived to be Budget 2015 winners. "We generally believe any fiscal stimulus in the Budget 2015 could be supportive to the equity market which may include corporate income tax cuts, allowance or personal tax break ahead of GST implementation," he told Bernama. Nazri also said the implementation of the GST should be positive for mobile telecommunication players and major accounting solution providers.

"Any pleasant surprises in the development expenditure, real property gains tax and poor aid programme may also be a good catalyst especially to the construction, property and consumer sectors. "While conservative investors may buy our twenty featured stocks such as CMSB, Matrix, Axiata, TM, Digi, Pintaras, Censof and Scientex, aggressive bulls might consider buying FBMKLCI index futures on a breakout above 1,840 and position for a larger jump to an all-time-high of 1,900," Nazri said.

The weekly turnover decreased to 11.39 billion shares, valued at RM9.43 billion, from

12.53 billion shares, valued at RM10.11 billion, recorded last week. Main market volume eased to 7.91 billion units worth RM8.850 billion from 8.99 billion units worth RM9.35 billion, registered previously.

FOREX: Ringgit To Trade Between 3.23 & 3.27 Versus USD

KUALA LUMPUR -- The ringgit is likely to trade between 3.23 and 3.27 against the US dollar next week driven by the upcoming 2015 budget which will be announced on Oct 10. Foreign exchange trader Eddie Koay said the government was expected to place more focus on reducing the deficit and this would have a positive sentiment on the local currency.

Meanwhile, the external environment is also expected to provide a guide to next week's market direction as investors await the release of US non-farm payroll data for a further clue on the greenback's direction. On a weekly basis, the ringgit ended higher at 3.2570/2600 per US dollar against last Friday's 3.2580/2610.

It also ended the week mostly higher against other major currencies except the yen. The local unit appreciated against the Singapore dollar to 2.5545/5587 from last Friday's 2.5645/5673, rose against the euro to 4.1136/1177 from 4.1533/1584 and gained against the British pound to 5.2386/2437 from 5.3193/3246 previously. However, it was down against the yen at 2.9900/9930 from 2.9884/9917 last Friday.

Money Market: Short-Term Rates To Stay Stable Next Week

KUALA LUMPUR -- Short-term interest rates are expected to remain stable next week as Bank Negara Malaysia (BNM) will continue to intervene to stabilise the money market, dealers said. The central bank intervened, on a daily basis this week, to mop up excess funds from the system by conducting conventional, Al-Wadiah, repo, Commodity Murabahah Programme tenders, range-maturity auctions as well as Islamic range-maturity auctions.

It also carried out late borrowings to further reduce the excess funds. On Friday, the market's total liquidity surplus was reduced to RM13.3 billion in the conventional system and RM2.6 billion in Islamic funds. Following this, the central bank issued a late conventional tender for RM13.30 billion and a late Al-Wadiah tender for RM2.60 billion, both for four-day money.

The overnight Islamic reference rate stood at 3.21 per cent while the one-, two- and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.34 per cent, respectively. On a week-to-week basis, the benchmark three-month KLIBOR inched up to 3.74 per cent from last week's 3.73 per cent.

KLCI Futures Likely To Move Sideways

By Farhana Poniman

KUALA LUMPUR -- The FTSE Bursa Malaysia (FBM) KLCI futures contract on Bursa Malaysia Derivatives is expected to consolidate sideways next week, in line with the underlying benchmark index. Affin Hwang Investment Bank Vice-President/ Head of Retail Research Dr Nazri Khan Adam Khan said the FBM KLCI was was expected to move sideways following the weaker ringgit and fragile commodities as the mood remained nervous on the weak outlook for global growth and lacklustre global manufacturing figures.

On a Friday-to-Friday basis, October 2014 rose 3.5 points to 1,843.5, November 2014 stood at 1,845, December 2014 appreciated 5.0 points to 1,845, and March 2015 added 10.5 points to 1,843.5. Turnover for the week fell to 61,758 lots from 66,953 lots last week while open interest declined to 23,316 contracts from 49,811 contracts previously.

For the week just-ended, the benchmark FBM KLCI rose 3.14 points to end at 1,840.82 points.

CPO Futures To Be Rangebound Next Week

By S. Joan Santani

KUALA LUMPUR -- Crude Palm Oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to see rangebound trading prompted by speculative play next week. Interband Group of Companies Senior Palm Oil Trader Jim Teh said the market would see cautious trading ahead of September production data to be released by the Malaysian Palm Oil Board on Friday. Another dealer, Phillip Futures Sdn Bhd Derivative Products Specialist David Ng told Bernama that market players anticipated palm oil inventories to fall and exports to increase in September. The local market will be closed on Monday for a public holiday and will resume trading on Tuesday.

On a Friday-to-Friday basis, October 2014 eased RM2 to RM2,187 a tonne, November 2014 was unchanged at RM2,183, December 2014 shed RM8 to RM2,169 while January 2015 decreased RM13 to RM2,184 per tonne. Weekly turnover decreased to 188,762 lots from 241,318 lots last week while open interest dwindled to 294,471 contracts from 295,670 contracts previously. On the physical market, October South eased RM10 to RM2,200 per tonne.

Rubber Market Likely To Remain Depressed

KUALA LUMPUR -- The Malaysian rubber market is likely to continue its downtrend next week, tracking losses in crude oil prices and the slow economic growth in China, the world's top buyer of natural rubber, a dealer said. Traders remain cautious over economic growth uncertainties in the world's leading economies. "Rubber prices are likely to track the movements on the Tokyo Commodity Exchange and Shanghai Futures Exchange," the dealer added.

On a Friday-to-Friday basis, the Malaysian Rubber Board's sellers official physical price for tyre-grade SMR 20 lost 13.5 sen to 455 sen per kg while latex-in-bulk decreased eight sen to 372 sen per kg. The unofficial sellers' closing price for tyre-grade SMR 20 fell 17 sen to 454.50 sen per kg and latex-in-bulk declined 9.5 sen to 371 sen per kg.

KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week. For the week just-ended, the KLIBOR futures remained flat in nil trading.

On a Friday-to-Friday basis, October 2014, November 2014 and December 2014 trimmed one tick each to 96.27, 96.26 and 96.27, respectively. Meanwhile, open interest was unchanged at 2,660 contracts from last Friday and the underlying three-month KLIBOR ended at 3.74 per cent from last week's 3.73 per cent.

Tin Anticipated To Move Upwards Next Week

By Nurul Hanis Ismir

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to rebound next week on renewed Japanese demand. Dealers said the metal is expected to trade within US$20,300 a tonne and US$20,500 a tonne as the market would be well supported by Japanese buying while the metal continued to track the trend in silver and copper on the London Metal Exchange (LME) which was on the downtrend this week.

The market will, however, be closed on Monday for the Aidiladha public holiday. For the week just-ended, tin fell to a 14-month low of US$20,150 a tonne on Wednesday in the absence of aggressive buying and Japanese presence. "Japanese buying emerged on Thursday when the metal started hovering around US$20,250 and this helped boost sentiment in the market.

The metal finished US$400 lower at US$20,300 a tonne with European and local buyers also accounted for the reduced weekly turnover of 220 lots against 276 lots last week. The premium between KLTM and the LME narrowed to US$310 a tonne on Friday against US$310 a tonne last week.

Gold Futures Expected To Trade Lower Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to continue its downtrend next week pressured by the stronger US dollar, said a dealer. He said the precious metal would be further depressed following the release of US job data which is expected to provide more clues to the US Federal Reserves' monetary policy. "A stronger result from the US Federal Reserve monetary policy meeting could push gold prices and hence increase the chance of interest rates being raised sooner than expected," he added.

On a Friday-to-Friday basis, October 2014 decreased 31 ticks to RM126.80 a gramme while November 2014, December 2014 and January 2014 depreciated 29 ticks each to RM127.05 a gramme, RM127.25 a gramme and RM127.45 a gramme respectively. Volume fell to 1,213 lots worth RM15.495 million, from 1,987 lots worth RM25.28 million transacted last week. Open interest on Friday dwindled to 2,901 contracts from 4,164 contracts previously.