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This Week's Highlight : RON95, Diesel Price To Use Managed Float System From Dec 1

FLOAT SYSTEM... "Through the managed float system, the average price difference in the products' cost will determine the price for the following month." - Datuk Seri Hasan Malek --fotoBERNAMA

PUTRAJAYA -- From Dec 1, RON95 petrol and diesel prices will be set according to the managed float system, Minister of Domestic Trade, Cooperatives and Consumerism Datuk Seri Hasan Malek announced Friday. He said the managed float system which was decided by the cabinet today, is the same system used to set the retail price of RON97 petrol since July 2010, he said. "Consequently, from Dec 1 onwards there will be no more subsidy for these two fuel products anymore as the world market price is lower than the price at the pump," he told a press conference here Friday.

This Week's Top Stories

Monday

M'sia Set To Improve Economic Scorecard Under AEC Blueprint

KUALA LUMPUR -- Malaysia's economic scorecard under the Asean Economic Community (AEC) Blueprint is currently at 83.9 per cent with 70 out of 436 variable measures still not being implemented, says Minister of International Trade and Industry (MITI), Datuk Seri Mustapa Mohamad. Mustapa said Malaysia was now ranked sixth among the ten ASEAN countries in AEC's economic scorecard. He was confident to be able to implement at least half of the 70 unimplemented variables in six months' time or middle of next year to improve the country's ranking, he said at a media briefing after chairing an inter-agency meetings on AEC with ministers here Monday.

Tuesday

BNM To Consider Global Economy Before Adjusting Monetary Policy

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will look at the future prospects of the global economy, alongside the current recession in Japan, before adjusting monetary policy to support the country's economic growth, said its Governor, Tan Sri Dr Zeti Akhtar Aziz. "Monetary policy is forward looking. So, we will look at not just current conditions, which are important, but the future as well," she told reporters on the sidelines of the ISI Regional Statistics Conference here Tuesday. She said other factors to be looked at is policy flexibility and whether the major economies have the capability to adjust measures to shoulder any slowdown.

Wednesday

M'sia To Work On Climate Action Towards Greener Economy - Najib

KUALA LUMPUR -- Malaysia is to continue working with other developing nations to prove that climate action towards a greener economy would bring about greater opportunities for the people, rather than costs. Prime Minister Datuk Seri Najib Tun Razak said fast-developing nations, in favour of ambitious action on climate change, are living proof that the economy and environment can prosper together. "Fast-developing nations are not wedded to the same old ideas and ideologies, like some industrialised nations are. We don't have the same vested interest in the Victorian economy, the same sunk capital that holds us back by constricting the ability to move forward," he said in his speech at the International New York Times "Energy for Tomorrow" Conference here, Wednesday.

Thursday

ITRC Outlines Measures To Manage Global Natural Rubber Exports

KUALA LUMPUR -- The International Tripartite Rubber Council (ITRC) Ministerial Committee Meeting Thursday agreed to two key measures to manage global market exports, says Minister of Plantation Industries and Commodities, Datuk Douglas Uggah Embas. It involves firstly, the short-term measure of implementing the Fourth Agreed Export Tonnage Scheme that will withhold some exports to balance the global natural rubber (NR) demand and supply, to enable smallholders to enjoy remunerative prices. The Supply Management Scheme (SMS) implemented from 2015-2020, a healthy balance between supply of NR and global demand could be achieved by ensuring an adequate and orderly supply of NR, Uggah told reporters here Thursday.

Friday

CPI Up 2.8 Pct To 111.3 In Oct 2014

KUALA LUMPUR -- The Consumer Price Index (CPI) increased by 2.8 per cent to 111.3 in October 2014 compared with 108.3 in the same month last year, the Statistics Department said. In a statement here Friday, the department attributed the increase to the rise in index for transport (5.3 per cent); restaurants and hotels (4.6 per cent); housing, water, electricity, gas and fuels (3.4 per cent); health (3.4 per cent); and, food and non-alcoholic beverages (2.8 per cent). The department said these five groups of goods and services contributed 95.3 per cent to the increase in the CPI for October this year.

SMEbrief

Johor 3rd Largest State In Terms Of Number Of SMEs

JOHOR BAHARU -- Johor has 68,874 Small and Medium Enterprises (SMEs) currently, making it the third largest state in terms of the number of SMEs out of 645,136 nationwide. Johor Education, Entrepreneur Development and Cooperatives Committee chairman, Md Jais Sarday, said of the total, 25.6 per cent, or 17,632, were Bumiputera SMEs in three sectors -- services, manufacturing and agriculture. Md Jais said this in reply to an oral question from Ayub Jamil (BN-Renggit) at the state assembly here Monday.

MITI To Increase SME Market Growth, Contribution To GDP

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) has targeted to increase the Small and Medium Enterprise (SME) market growth from 6.3 to 9.3 per cent under the SME Master Plan 2012-2020. The SME Master Plan 2012-2020 was aimed at contributing at least 41 per cent to the Gross Domestic Product (GDP) by 2020 from 33 per cent at present, its minister, Datuk Seri Mustapa Mohamed said at the launch of 27th Asian Credit Supplementation Institution Confederation (ACSIC) Conference 2014 from Nov 16 to 21 here Monday.

Pahang To Produce 50 New Entrepreneurs Yearly

KUANTAN -- The Pahang state government aims to produce at least 50 entrepreneurs to further enhance economic activities in every district in the state. Pahang Cooperative, Entrepreneurship and Consumerism Committee chairman, Datuk Shahiruddin Ab Moin, said this move will also reduce the number of youths migrating to cities and seeking employment. "We have 15,000 entrepreneurs now in Pahang and we want to increase that number," he told reporters after chairing the One District One Industry meeting here Monday.

ProTune Nurtures 15,700 Students In Terengganu To Become Entrepreneurs

KUALA TERENGGANU -- The Young Entrepreneurs Programme (Protune) under the Ministry of Finance (MoF) has nurtured 15,742 students from 56 schools in Terengganu to become entrepreneurs since 14 years ago. Under the programme, the students set up a company in their school under the tutelage of the Terengganu State Economic Development Corporation (Pmint), Pmint Deputy General Manager (corporate affairs) Razaki Puteh told a news conference after presenting prizes at the Terengganu Protune Convention 2014 here Tuesday.

PropUP Propertyupdate

i-Park Fast Gaining Recognition In Iskandar Malaysia

KULAIJAYA -- The 93.08ha RM1.2 billion industrial park located in Indahpura Township, i-Park, is rapidly gaining recognition in Iskandar Malaysia. A joint venture between Axis Group (Axis) and AME Group (AME), the freehold development has attracted top multinationals and Small and Medium Enterprises (SMEs) from Singapore, Japan, Switzerland, Germany, Denmark, the Netherlands, the United States and Australia. Speaking to reporters after the ground-breaking of Beyonics' facility at the park here Tuesday, Axis Executive Director Datuk Stewart LaBrooy said Phase 3a of the i-Park, which features the 16.19ha SME City, along with Phases 1 and 2, have already been sold out.

Bina Darulaman Berhad Keen To Maintain Performance Momentum

ALOR SETAR -- Bina Darulaman Berhad (BDB) is confident of maintaining it's performance in the fourth quarter of the fiscal year ending Dec 31 2014. In a statement here Wednesday, BDB Group Managing Director Datuk Izham Yusoff said based on ongoing and upcoming projects, the group's core businesses are expected to maintain it's growth momentum.

DRSB To Deliver 323 Units To PR1MA M'sia By 2015

ALOR SETAR -- Bina Darulaman Bhd's (BDB) property development unit, Darulaman Realty Sdn Bhd (DRSB), will deliver 323 units of double-storey houses in Taman Insaniah at Kuala Ketil, Baling, to Perbadanan PR1MA Malaysia (PR1MA) by August next year. DRSB had made an en-bloc sale of the houses to PR1MA for a RM72 million. The "Master En-Bloc Purchase Agreement" between both parties was formalised at BDB's Kuala Lumpur office on Sept 11, 2014. BDB Group Managing Director Datuk Izham Yusoff said in a statement here Thursday, Taman Insaniah is a 949-unit development, which is part of the 404.7 hectare township project of Darulaman Utama, developed by DRSB.

Tesco & Parkson Major Tenants At New Putrajaya IOI City Mall

PUTRAJAYA -- Tesco Hypermarket is the anchor tenant at the newly opened IOI City Mall here. Parkson Departmental Store is the other major tenant at the mall launched by Domestic Trade, Cooperatives and Consumerism Minister, Datuk Seri Hasan Malek Thursday. Tesco Stores (Malaysia) Sdn Bhd said in a statement here Thursday, the outlet is its 51st. "The 4,000 square metre store uses the 'Food First' concept, where food products make up 80 per cent of the available range," it added.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 295
Losers - 464
Not Traded - 635
Unchanged - 309
Value - 1660292851
Volume - 17663142

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.3520	3.3570
EUR	4.1808	4.1855
GBP	5.2450	5.2514
100 YEN	2.8424	2.8461
SGD	2.5806	2.5847

Source: Bank Negara Malaysia

BURSA: KL Shares Close Lower On Selling In Blue-Chips

KUALA LUMPUR -- Share prices on Bursa Malaysia closed lower Friday dampened by selling in blue-chips and heavyweights, led by CIMB. At 5pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) declined 13.16 points to close at 1,809.13, after hovering between 1,817.56 and 1,808.13 throughout the day.

The barometer index managed to stay above 1,800 points despite the market being traded lower for the whole day on profit-taking ahead of the weekend. CIMB lost 16 sen to RM5.74 sen with 17.9 million lots traded. Finance and banking stocks were mostly lower Friday, with Maybank declining four sen to RM9.52, RHB Cap lost eight sen to RM8.19 and AMMB eased four sen to RM8.19. A dealer said the local market overreacted to the government's move to fix the retail prices of RON95 petrol and diesel according to a managed float effective Dec 1.

Market breadth was negative with losers outpacing gainers by 464 to 295 with 309 counters unchanged, 635 untraded and 21 others suspended. Total volume decreased to 1.77 billion units worth RM1.66 billion from Thursday's 1.64 billion units worth RM1.62 billion. Main Market volume contracted to 1.01 billion units worth RM1.48 billion from 1.06 billion units worth RM1.47 billion on Thursday.

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday after three straight days of losses, as investors began to return to emerging Asian currencies, dealers said. The domestic currency was quoted at 3.3520/3570 against 3.3660/3675 recorded at Thursday's closing. A dealer said that Asian markets had shown signs of recovery after Japanese Finance Minister Taro Aso said the yen's fall over the past few weeks was too rapid.

The ringgit was slightly higher against the Singapore dollar at 2.5806/5847 from 2.5843/5874 on Thursday and weakened against the yen to 2.8424/8461 from 2.8374/8399 previously. The local unit strengthened against the British pound to 5.2450/2514 from 5.2675/2718 Thursday and appreciated against the euro to 4.1808/1855 from 4.2132/2158.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts closed untraded Friday. November 2014, December 2014, January 2015 and March 2015 were at 96.21, 96.22, 96.18 and 96.20 respectively. Open interest was at 2,970 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.78 per cent.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to mop up excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM12.55 billion from RM20.89 billion estimated in the morning, while in the Islamic system, it fell to RM2.23 billion from RM9.57 billion. In the morning, the central bank called for five tenders -- two conventional money market, one repo and two Al-Wadiah.

BNM also conducted a late conventional money market tender for RM12.6 billion and a RM2.3 billion Al-Wadiah money market tender, both for three-day money. The overnight Islamic reference rate stood at 3.22 per cent, while the one-, two- and three-week rates stood at 3.27 per cent, 3.31 per cent and 3.35 per cent, respectively.

KLCI Futures End Lower

By Zairina Zainudin

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives tumbled to a four-day low, tracking the weakness in the cash market, a dealer said. Phillip Futures Sdn Bhd dealer Ahmad Danial Zainudin said local investors took cues from the downtrend in the Japanese market after Premier Shinzo Abe dissolved Parliament's lower house Friday. "The upbeat US data on jobs, factory and home sales weren't sufficient to lift the market with sentiment clouded by signs of spreading weakness in China and Europe.

"As the cash market weakened on the recent corporate results for the quarter ended Sept 30 which were satisfactory, investors were turning to external stimuli for fresh fundamentals. "When there is none, sell-off or short position will increase which can trim the index lower," he told Bernama. At close, November 2014 eased nine points to 1,812 and December 2014 shed seven points to 1,812.5, while March 2015 and June 2015 slipped eight points each to 1,812 and 1,811, respectively. Turnover increased to 6,889 lots from Thursday's 5,552 lots while open interest widened to 30,621 contracts from 28,507 contracts previously. On the cash market, the FBM KLCI was down 13.16 points to end at 1,809.13.

Contributors Can Access EPF Savings Via EPF i-Akaun

KUALA LUMPUR -- Contributors to the Employees Provident Fund (EPF) can now access their savings online, following the availability of the 'EPF i-Akaun' on Apple App Store. The mobile app allows members to view their profile, obtain the latest news on the EPF, as well as a direction map to its offices, the EPF said in a statement here Monday. The app, in addition, provides contributors with an online calculator to enable them to calculate their estimated yearly EPF contributions, how much is allowed to be withdrawn for housing and the estimated amount that can be invested through the EPF Members Investment Scheme.

EPF Withdrawal Age Remains At 55

KUALA LUMPUR -- Ideally, the age for full Employees Provident Fund (EPF) withdrawal needs to be harmonised with the minimum retirement age as the savings are meant for retirement, the EPF said. However, the EPF said it is still studying the matter from every aspect, including obtaining input and feedback from stakeholders and members. "Hence, at this point in time, the withdrawal age of 55 remains unchanged," it said in a statement here Monday.

Great Eastern, Bank Muamalat To Sell Takaful Products

KUALA LUMPUR -- Great Eastern Takaful Bhd (GETB) has teamed up with Bank Muamalat Malaysia Bhd to maximise its products availability in the market, says its Chief Executive Officer, Zhafri Abdul Halim. Under the bancatakaful distribution agreement, GETB would leverage on Bank Muamalat's 700,000 customer base to introduce its first family takaful plan, M-Tiara Hajj. The bank would improve its product offerings to the market, Zhafri told reporters after the signing ceremony here Tuesday.

Maybank Eyes RM1 Bln Online Remittances Via M2U By 2016

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) expects its online remittance business via financial portal, Maybank2u (M2U), to reach RM1 billion within two years, said Head of Community Financial Services Malaysia, Hamirullah Boorhan. He said the bank is currently leading in the remittance business particularly via online channel with 7.5 million registered M2U customers. "M2U has grown rather sturdily with 145 million monetary transactions a year, or about 27 per cent growth annually, and worth RM145 billion a year, or a growth of about 37 per cent per year," he told reporters after the launch of M2U Visa Direct here Tuesday.

Maybank IB Issues 8 New Call Warrants

KUALA LUMPUR -- Maybank Investment Bank Bhd (Maybank IB) is issuing eight new European-style cash-settled call and put warrants over ordinary shares, with an issue size of 100 million each. In a statement here Tuesday, Maybank IB said the structured warrants, which will be listed on Nov 19, 2014, were issued to KNM Group Bhd (KNM), Perdana Petroleum Bhd (PERDANA), SapuraKencana Petroleum Bhd (SKPETRO) and UMW Gas Corporation Bhd (UMWOG). It said various headwinds affecting the oil and gas sector, exacerbated by OPEC's unwillingness to curb excess supply, had caused a steep fall in oil prices globally.

EA Technique Signs Underwriting Pact With RHB Investment Bank

KUALA LUMPUR -- EA Technique (M) Bhd Wednesday signed an underwriting agreement with RHB Investment Bank Bhd for its proposed initial public offering (IPO) on the Main Market of Bursa Malaysia. In a statement here Wednesday, EA Managing Director Datuk Abdul Hak Md Amin said the signing of the agreement would bring the company a step forward towards listing on Bursa Malaysia. RHB Investment Bank is the company's principal adviser, underwriter and placement agent for the exercise.

Ekuinas Distributes Profits To Benefit Bumiputera Investors In PNB

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak Wednesday announced a distribution of RM500 million from the profits of Ekuiti Nasional Bhd (Ekuinas) to benefit over 10 million Bumiputeras who are unitholders of Permodalan Nasional Bhd (PNB). He said the distribution would be used by PNB as savings and for further investments so that the value would grow bigger and could be enjoyed by the unitholders on a sustainable basis for the long term. "PNB has been chosen to assist in the distribution of Ekuinas' returns as it represents the most suitable platform considering that more than 10 million Bumiputeras now own unit trusts managed by the institution," he told reporters at the Ekuinas Profit Distribution via PNB ceremony here Wednesday.

BNM Intensifying Efforts To Migrate To E-Payment

KUALA LUMPUR -- As the usage of cash and cheque remains prevalent in Malaysia, efforts should be intensified to migrate to e-payment since the potential cost savings and efficiency gains are quite substantial, Bank Negara Malaysia (BNM) Director of Payment System Policy Department Tan Nyat Chuan said. The usage of cheques per capita was 6.9 in 2012 compared with an average of 0.2 in advanced countries while the cash currency in circulation over Gross Domestic Product (GDP) was about 6.1 per cent, higher from an average of 3.8 per cent in advanced countries, he told a media briefing on the 'Reform Measure to Transform Malaysia's Payment Landscape' here Wednesday.

'CIMB Ultimate Dream' Contest Offers 3 Pantai Sentral Park Condos

KUALA LUMPUR -- Customers of CIMB Bank has a chance to win three monthly grand prizes, including a brand new exclusive condominium at Pantai Sentral Park worth over RM730,000 each, through the 'CIMB Ultimate Dream Contest'. The campaign which will run from Thursday until Feb 28, 2015 also offers the bank's new and existing customers, 103 units of the latest iPhone 6. "We are constantly finding ways to serve our customers better, be it in the form of rewards, offering the best solutions to their financial needs, or simplifying our services and processes for their convenience," Chief Executive Officer, Consumer Banking of CIMB Bank, Renzo Viegas said in a statement Thursday.

AmBank Launches #givealittle Movement

KUALA LUMPUR -- AmBank (M) Bhd Thursday launched the #givealittle movement, offering customers and the community an opportunity to experience the warm and caring culture that defines AmBank. "We were inspired by the many positive movements that exist globally, notably, the Random Acts of Kindness foundation," its Executive Vice President, Financial Solution, Retail Banking, Ganesh Kumar Nadarajah said in a statement here Thursday. Nadarajah said it started off by handing out drinking water to hydrate fellow Malaysian during workouts, passing out umbrellas to shade pedestrians from the hot sun, and giving out recycled bags on a 'no plastic bag day'.

Matrix Concepts Q3 Pre-Tax Profit Increases To RM58.45 Mln

KUALA LUMPUR -- Matrix Concepts Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 rose to RM58.45 million from RM48.74 million in the same quarter last year. Revenue increased to RM148.82 million from RM127.42 million previously, among others spurred by steady billings in tandem with construction progress. The property developer launched two projects in the third quarter with total Gross Development Value of (GDV) of RM145.5 million.

IOI Corp Q1 Pre-Tax Profit Falls To RM268.3 Mln

KUALA LUMPUR -- IOI Corp Bhd's pre-tax profit fell to RM268.3 million for the first quarter (1Q2015) ended Sept 30, 2014 from RM290.5 million in the same period last year. Revenue declined to RM3.02 billion from RM3.239 billion previously, IOI said in a filing to Bursa Malaysia Monday. It attributed the decrease to the cessation of profit contribution from the property related business in 1Q2015, following the demerger (Q1 FY2014 – RM119.7 million), moderated by lower translation loss on foreign currency denominated borrowings.

TSH Q3 Pre-Tax Profit Falls To RM33.65 Mln

KUALA LUMPUR -- TSH Resources Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 fell to RM33.65 million from RM76.11 million in the same period last year. Revenue grew to RM246.95 million from RM220.48 million. In a filing to Bursa Malaysia here Tuesday, the company said for the quarter under review, its wood product segment achieved a lower revenue of RM12.6 million and higher operating loss mainly due to lower export.

Oct Auto Sales Drop To 54,187 Units

KUALA LUMPUR -- Auto sales for October 2014 declined to 54,187 units from 55,078 units in the corresponding month last year, the Malaysian Automotive Association (MAA) said. It said both the passenger and commercial segments recorded lower sales in October with volume for the former dropping to 47,544 units from 47,930 units a year before while that of the latter plummeted to 6,643 units from 7,148 units. Year-to-date, it said the total industry sales volume was 1.01 per cent higher at 546,492 units against 543,048 units in the corresponding period last year, MAA said in a statement here Tuesday.

Plenitude's Pre-Tax Profit Falls To RM30.09 Mln In Q1

KUALA LUMPUR -- Plenitude Bhd's pre-tax profit was lower at RM30.09 million for the first quarter ended Sept 30, 2014 compared with RM34.13 million in the same period last year. Revenue also declined to RM62.34 million from 72.47 million previously. In a filing to Bursa Malaysia here Tuesday, the property developer said the weaker performance was mainly due to the completion of several projects in Johor and Kedah.

Sunway's Pre-Tax Profit In Q3 Rises To RM185.24 Mln

KUALA LUMPUR -- Sunway Bhd's pre-tax profit in the third quarter ended Sept 30, 2014 jumped to RM185.24 million from RM118.2 million in the corresponding quarter last year. Revenue rose to RM1.13 billion from RM1.01 billion previously, the group said in a filing to Bursa Malaysia Tuesday. "The better performance was due to higher profit contributions from most of the group's business segments and treasury operation," it said.

Wing Tai's Pre-Tax Profit Rises To RM35.7 Mln In Q1

KUALA LUMPUR -- Wing Tai Malaysia Bhd's pre-tax profit increased to RM35.7 million for the first quarter ended Sept 30, 2014 from RM20.72 million in the same period last year. Revenue was 0.9 per cent higher at RM83.03 million from RM82.27 million. In a filing to Bursa Malaysia here Tuesday, it attributed the increase in pre-tax profit to gains on disposal of shares in its joint venture in Indonesia, which was completed in the current quarter under review.

Lafarge Q3 Pre-Tax Profit Falls To RM73.9 Mln

KUALA LUMPUR -- Lafarge Malaysia Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 slipped to RM73.9 million from RM161.41 million in the same period last year. Revenue dropped to RM664.63 million from RM728.01 million, the company said in a filing to Bursa Malaysia Tuesday. It said the lower revenue was attributed to the lower revenue from cement segment principally due to the lower domestic selling prices as a result of keen competition. The lower pre-tax profit was due to the lower revenue and higher operating cost arising from an increase in electricity tariff and removal of fuel subsidy, it said.

Dialog Pre-Tax Profit Eases Slightly To RM63.48 Mln

KUALA LUMPUR -- Dialog Group Bhd's pre-tax profit eased slightly to RM63.48 million for the first quarter ended Sept 30, 2014 from RM64.17 million a year earlier. Revenue for the quarter reduced to RM541.54 million from RM575.47 million previously while earnings per share stood at 1.02 sen from 0.98 sen, the group said in a filing to Bursa Malaysia here Tuesday.

MBM Q3 Pre-Tax Profit Falls To RM35.88 Mln

KUALA LUMPUR -- MBM Resources Bhd's pre-tax profit for the third quarter ended Sept 30, 2014 fell to RM35.88 million from RM49.92 million in the same period last year. Revenue declined to RM484.05 million from RM549.34 million previously. In a filing to Bursa Malaysia here Tuesday, the company attributed the weaker performance to lower associates' contributions due to lower deliveries by the manufacturing division in line with lower production volumes from major car makers.

CIMB Q3 Pre-Tax Profit Falls To RM1.18 Bln

KUALA LUMPUR -- CIMB Group Holdings Bhd's pre-tax profit for the third quarter 2014 (3Q14) ended Sept 30, 2014 declined to RM1.18 billion from RM1.39 billion in the same period of 2013. Revenue grew 1.3 per cent to RM3.53 billion from RM3.49 billion previously. In a filing to Bursa Malaysia here Tuesday, it said for the nine months this year, the group's pre-tax profit declined to RM3.89 billion from RM4.49 billion in the same period last year while its revenue fell to RM10.47 billion from RM10.87 billion.

MRCB Posts Higher Pre-Tax Profit For Q3

KUALA LUMPUR -- Malaysian Resources Corporation Bhd (MRCB) recorded a higher pre-tax profit of RM204 million for the cumulative third quarter ended Sept 30, 2014 from a RM121.5 million loss before taxation in the same period last year. Revenue soared to RM1.028 billion from RM607.5 million previously. The higher revenue was mainly due to revenue contribution from the group's newly acquired property development subsidiaries, it said in a statement here Tuesday. The profit before taxation was also due to the recognition of profit from the property development projects on top of the disposal gain from the sale of investment in DUKE recognised in the previous quarter, it added.

Tambun Indah Posts RM25.5 Mln Net Profit Q3

KUALA LUMPUR -- Property developer Tambun Indah Land Bhd's net profit for the third quarter ended Sept 30, 2014 increased 48 per cent to RM25.5 million, compared to RM17.2 million a year ago. Group revenue was 20 per cent higher at RM116.8 million from RM97.1 million previously. In a statement here Tuesday, the group said about two-thirds of the revenue was derived from its flagship township of Pearl City. As at Sept 30, 2014, the group's unbilled sales amounted to RM457.3 million which would sustain the group for the next two to three years.

Hartalega Posts Lower Profit After Tax

KUALA LUMPUR -- Synthetic glove manufacturer, Hartalega Holdings Bhd, registered a lower profit after tax of RM48.3 million for its second quarter ended Sept 30, 2014, compared with RM63.3 million in the corresponding quarter a year ago. Revenue for the quarter under review was RM275.2 million, it said in a statement here Tuesday. The group said the results were attributable to lower average selling price arising from reduced raw material costs, as well as more competitive pricing.

AMMB Q4 Pre-Tax Profit Increases To RM621.25 Mln

KUALA LUMPUR -- AMMB Holdings Bhd's pre-tax profit for the second quarter ended Sept 30, 2014 rose to RM621.25 million from RM600.44 million in the same quarter last year. Revenue slipped to RM2.21 billion from RM2.38 billion previously, the company said in a filing to Bursa Malaysia Wednesday. Group Managing Director, Ashok Ramamurthy, said the first-half's performance reflected ongoing transformation initiatives.

AAX's Q3 Pre-Tax Loss Widens To RM224.45 Mln

KUALA LUMPUR -- AirAsia X Bhd's pre-tax loss widened to RM224.45 million in its third quarter ended Sept 30, 2014, from RM18.94 million in the same period last year. The long-haul carrier posted a higher revenue of RM698.76 million in the quarter from RM601.49 million in the same period last year, said the group in a filing to Bursa Malaysia here Wednesday. AirAsia X's revenue from passenger seat sales on scheduled flights slipped to RM352.0 million for the quarter as compared to RM353.4 million in the same period last year.

MSM Pre-Tax Profit Falls To RM64.497 Mln In Q3

KUALA LUMPUR -- Refined sugar producer, MSM Malaysia Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2014, fell to RM64.497 million from RM97.340 million in the same period a year ago. Revenue, however, rose nine per cent to RM559.735 million from RM545.588 million previously, driven by an increase in sales and marketing activities, MSM said in a statement here Wednesday.

The Star Q3 Pre-Tax Profit Falls To RM46.6 Mln

KUALA LUMPUR -- The Star Publications (Malaysia) Bhd's pre-tax profit in the third quarter ended Sept 30, 2014 fell to RM46.6 million from RM55.9 million in the corresponding quarter last year. Revenue dropped by 6.4 per cent to RM247.18 million from RM264.22 million previously, the group said in a filing to Bursa Malaysia here Wednesday. The decline was mainly due to a lower revenue contribution from the print segment.

Rising Demand For Comprehensive Statistics From Private, Public Sectors - Zeti

KUALA LUMPUR -- Demand for higher quality and comprehensive statistics from both the private and public sectors will rise in view of the changing contours of the global landscape, Bank Negara Malaysia said. Governor Tan Sri Dr Zeti Akhtar Aziz said the increasingly complex global networks had given rise to demand for new sets of data to enhance understanding of the interlinkages and to assess the implications. "While many global initiatives on enhancing statistics were the result of financial crises that happened in the 1990s, we now find ourselves recognising that far more needs to be done following the much worse and devastating global financial crisis that has resulted in significant costs around the world," she said in her keynote address at the International Statistical Institute (ISI) Regional Statistics Conference here Tuesday.

MITI Aims To Raise M'sia's Profile In South Korea

KUALA LUMPUR -- The International Trade and Industry Ministry aims to raise Malaysia's profile in South Korea through trade promotions, its Minister, Datuk Seri Mustapa Mohamed Tuesday. He said the ministry plans to expand the country's profile in different regions in South Korea, where Malaysia is not well known. "We also need to provide a lot more opportunities for Small and Medium Enterprises in Malaysia," he said in his keynote address at the Korea Biz Dialogue here Tuesday.

Volkswagen M'sia To Export Two Models In 2015

SEBERANG PERAI -- Volkswagen Group Malaysia Sdn Bhd plans to export its locally-assembled Jetta and Polo Sedan to Asean countries by next year. Managing Director, Armin Keller, said the group was currently in talks with its partner, DRB-Hicom Bhd, and the Malaysian government. "We have reached the local content target of 40 per cent which is necessary for us to export our models and hopefully we can start to do it next year," he told reporters here.

MITI Reviewing Processes, Procedures To Facilitate Business

By Azlee Nor Mahmud

KUALA LUMPUR -- In line with the liberalisation of the services sector, the Ministry of International Trade and Industry (MITI) is reviewing processes and procedures to facilitate business. The need for businesses to gain market access, MITI and the Malaysian Productivity Council (MPC) are involved in a series of discussions, to overcome challenges, Secretary General Datuk Dr Rebecca Fatima Sta Maria said when addressing stakeholders and participants in her welcoming address at the "National Seminar and Workshop on Trade in Services Programme" here Wednesday.

M'sia To Add 28 New Sub-Sectors In Liberalisation Of Services Sector

KUALA LUMPUR -- Malaysia will finalise the remaining 28 new sub-sectors in the liberalisation of services sector by next year, for inclusion in the 10th Asean Framework Agreement on Services (AFAS) package. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said Malaysia had cumulatively covered 100 services sub-sectors in the Ninth Package, among them, healthcare, tourism and telecommunications. He said Malaysia is currently gathering suggestions and feedback from other Asean countries which would be discussed at the end of February or early March 2015.

More Strategies Needed To Spur Biotech Growth - Najib

KUALA LUMPUR -- More aggressive strategies are needed to spur and sustain the growth of the biotechnology industry beyond 2020 as the complexity of the bio-based industry increases, said Prime Minister Datuk Seri Najib Tun Razak Wednesday. In this regard, he said, the role of BioNexus companies in Malaysia's bioeconomy would undoubtedly become more prominent in ensuring a sustainable economic growth. "The third phase of the National Biotechnololgy Policy, which will begin in 2016, will focus on global business, where the target is for Malaysia to become a global player by 2020," he said at the opening of the BioMalaysia and Asia Pacific Bioeconomy Conference and Exhibition 2014 here Wednesday.

Price Cut For RON95 If Global Crude Oil At US$70-US$75 A Barrel

KUALA LUMPUR -- The government may consider adjusting the price of RON95 petrol once the global crude oil prices are between US$70 and US$75 per barrel, said Deputy Minister of Finance II Datuk Chua Tee Yong. He said the government was closely monitoring the down trend of the global crude oil. Brent crude oil slipped towards US$78 a barrel on Wednesday. "If the prices continue to drop then definitely the Finance Ministry will look into the possibility of whether to adjust the price for RON95 again," he said to reporters after officiating Macro Kiosk Bhd's new office here Wednesday.

M'sia To Host More French Firms - MIDA

KUALA LUMPUR -- Malaysia will soon host more French companies following the expansion of a business centre for the Malaysian French Chamber of Commerce and Industry (MFCCI). Malaysian Investment Development Authority (MIDA) Deputy Chief Executive Officer Datuk Rajendran Narayanasamy said the centre will help French companies explore opportunities not only in Malaysia but also the region. "We are seeing growing interest from French companies in the aviation industry, one of the strategic and high-technology areas identified for growth," he told reporters at the centre's official opening here Wednesday.

Business Urged To Register For GST Before Annual Sales Exceeds RM500,000

PETALING JAYA -- Businesses with annual sales turnover of less than RM500,000 now are urged to register for Goods and Services Tax (GST) before the annual turnover exceeds RM500,000 in the future. "It is better for them to make the necessary preparation now as they will need to register for GST when their annual turnover grows to RM500,000 or more. These companies would encounter situations where they have to comply with GST procedures with businesses that are already GST-registered," Finance Ministry Deputy Secretary-General (Policy), Datuk Mat Noor Nawi told reporters at the 'Young Entrepreneur Organisation Malaysia-Credit Guarantee Corporation GST Open Day 2014' here Wednesday.

Asean To Develop SME Sector Under M'sia's Stewardship - Najib
KUALA LUMPUR -- Asean will develop a comprehensive regional Small and Medium Enterprise (SME) sector under Malaysia's chairmanship, Datuk Seri Najib Tun Razak said. The prime minister said the commitment reflected the importance of the SME sector in the Malaysian economy and the region. "I hope to announce a strategic plan to this effect next year," he said when addressing the Asean-Business Advisory Council (Asean-BAC) at a dinner here Wednesday night.

Mercedes-Benz & NZ Wheels To Build RM17 Mln Autohaus In Kuantan
KUALA LUMPUR -- Mercedes-Benz Malaysia, together with one of its primary dealers, NZ Wheels Sdn Bhd, marked yet another partnership milestone, announcing construction plans for a new RM17 million Autohaus in Kuantan, Pahang. Construction of the new Mercedes-Benz NZ Wheels Autohaus, strategically located at Jalan Teluk Sisekis, is expected to begin in December. It is slated for completion in the fourth quarter of 2015. This marks the fifth Mercedes-Benz Autohaus for NZ Wheels," Mercedes-Benz Malaysia President and Chief Executive Officer Roland Folger said in a statement here Thursday.

MEF Sees 5.89 Pct Increase In Executive Salary After GST
KUALA LUMPUR -- The Malaysian Employers Federation's (MEF) The Surveys have projected a slightly higher salary increments in 2015 with executive salary expected to rise by 5.89 per cent and 5.78 per cent for the non-executives. The MEF said the expectation was in line the fact that some 49.5 per cent of the participating companies would take into account the implementation of Goods and Services Tax (GST) in forecasting the salary increase for 2015. "Also, 48.4 per cent of the companies participating in the surveys will also take GST into account when they forecast their non-executives' salary increase for 2015," it said.

MDV, BiotechCorp Collaborate To Uplift Biotech Sector
KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV) has collaborated with Malaysian Biotechnology Corp (BiotechCorp) to further boost the biotechnology sector in Malaysia. In a statement here Wednesday, MDV said both parties, who signed a service agreement today would be working hand-in-hand through the Bioeconomy Transformation Programme (BTP). Under the agreement, MDV will manage funds in support of the BTP, a programme designed to transform Malaysia's bioeconomy sector by providing a trigger fund of up to 10 per cent from the eligible cost to spur investments in the sector.

PM's Office Website Portal Records Fastest Response
KUALA LUMPUR -- The Prime Minister's Office (PMO) portal responded the fastest compared to other government portals in the country and Singapore. Dynatrace, an application performance management specialist, revealed this Wednesday, through its Application Performance Management (APM). "Through our APM, the portal recorded a speedy response rate of 1.37 seconds when access it with Mozilla Firefox and 1.39 seconds with Internet Explorer. It also revealed that on average, Malaysian government agencies recorded a response time of 7.1 seconds," Dynatrace Asean Regional Director Koh Eng Kiong told reporters here Wednesday.

Perceptions Of Private Label Brands In M'sia Improve
KUALA LUMPUR -- The attitudes towards retailers' label or store-branded products have improved for 70 per cent of Malaysian consumers, who said their perception improved over time. In a statement here Friday, Nielsen said its 2014 Global Private Label Report showed that 62 per cent of Malaysian consumers viewed private label brand as a good alternative to named brands, 52 per cent felt the quality was on par with named brands while 46 per cent believed some were as good or better than brand name products. "Besides Malaysian consumers, those in the Philippines and Thailand also display high sentiment towards private label offerings," it said.

Pos Malaysia To Focus On Courier Services
KUALA LUMPUR -- Pos Malaysia Bhd will focus on its courier services segment to cater to an expanding market, said Group Chief Executive Officer, Datuk Iskandar Mizal Mahmood. He said the company expects the number of customers to grow in its third and fourth quarters. For the just ended second quarter (Q2)Pos Malaysia's courier segment registered an operating profit of RM38.7 million as compared to RM34.7 million in the same period last year. "We note that during festive seasons, people prefer to use the courier service for speedy delivery. We want to build the segment to be able to cater for future market growth too," Iskandar Mizal said at a media briefing on the Malaysia 2014 World Youth Stamp Exhibition (KLwyse) from Dec 1-6, 2014, at the Kuala Lumpur Convention Centre.

AEON Fair To Boost Japan-Malaysia Relations
PETALING JAYA -- AEON Co (M) Bhd expects to see a boost in Malaysia's close relationship with Japan by organising a fair to introduce Japanese culture and food heritage to Malaysians, said Chief Executive Officer for Asean Business, Nagahisa Oyama. He said with the change in the Japanese taxation system particularly those involving duty free starting from October 1 this year, in addition to a more relaxing Visa criteria for Malaysian nationals to enter Japan, more Malaysians were expected to travel to that country. Speaking at the launch of the fair themed 'Cool and Tasty Japan', he said the 10-day fair beginning Friday had lined up a myriad of events to entice visitors to all things Japan.

Azman Redesignated As Symphony House Executive Chairman

KUALA LUMPUR -- Tan Sri Mohamed Azman Yahya assumed the role of Executive Chairman of Symphony House Bhd, effective Monday. Mohamed Azman, 50, was acting Chairman and Group Chief Executive Officer of Symphony House since June 1, 2013. In filing to Bursa Malaysia Monday, Symphony House said Mohamed Azman, who is founder of the company, has been a non-independent executive director since Oct 15, 2002.

ACCA M'sia Appoints David Chin As Country Head

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) has appointed David Chin as its Country Head for Malaysia, replacing Jennifer Lopez, effective Nov 3. In a statement, the ACCA said Chin is directly responsible for sustaining reputation and market leadership in one of its most important and competitive markets. "It is inspiring to see the many good works that ACCA professionals have done in building the economy, so much so that, the accounting profession has gained much recognition and prestige in Malaysia," Chin said in a statement here Tuesday.

MYTV, TM Ink Pact On Digital Terrestrial Services

KUALA LUMPUR -- MYTV Broadcasting Sdn Bhd and Telekom Malaysia Bhd (TM) have signed an agreement worth more than RM1 billion for the provision of infrastructure and network facilities for digital terrestrial television (DTT) services in Malaysia. MYTV Group Chief Executive Officer Nik Abdul Aziz Nik Yaacob said under the agreement, TM would provide MYTV with infrastructure and network services, including terrestrial and satellite distribution network services, for a 15-year period, he told the media after the agreement signing here Tuesday witnessed by Communications and Multimedia Minister Datuk Seri Ahmad Shabery Cheek.

Creador Appoints Izzudin CTOS Chairman

KUALA LUMPUR -- Private equity firm, Creador, has appointed Tan Sri Izzuddin Dali chairman of CTOS, following its acquisition of a controlling stake in Malaysia's largest private credit reporting agency, CTOS Data Systems Sdn Bhd. In a statement here Wednesday, Creador said Izzuddin, former secretary-general of the Finance Ministry, has 35 years public service and leadership experience.

Acer M'sia Unveils Smartphones For Different Lifestyles

KUALA LUMPUR -- Acer Malaysia has unveiled three new smartphones - the Acer Liquid X1, Liquid Jade and Liquid Z500. In a statement here Wednesday, Acer said the smartphones come with their own unique features. The Acer Liquid X1 sports a powerful performance, smoother transitions and interface with the octa-core 1.7GHz and quad-core graphics processors. Meanwhile the award winning Acer Liquid Jade has elegantly designed features, a smooth touch and curved with zero-frame bezel.

Volvo Buses M'sia Launches New Chassis Range

SHAH ALAM -- Volvo Buses Malaysia Wednesday launched its new chassis range for the local market to offer best solutions for next-generation public transport and travel in Malaysia. The Volvo B7R and Volvo B11R are designed for efficient, safe and profitable transport besides providing first-class driveability, outstanding fuel efficiency and low environmental impact. "The launch underscores our commitment and deep interest to play an even more active role in the country's transportation industry," said Volvo Malaysia Managing Director Mats Nilsson at the launch here Wednesday attended by Swedish Ambassador to Malaysia Bengt Carlsson.

KFC Bags Several Accolades At Awards Ceremony

SINGAPORE -- Popular chicken restaurant chain, KFC here, won several awards at the recent Marketing Excellence Awards and Loyalty & Engagement Awards ceremony in Singapore. In a statement here Wednesday, Kentucky Fried Chicken Management Pte Ltd said at the Marketing Excellence Awards, it bagged the Gold for Excellence in Consumer Insights/market Research and Silver for Excellence in Direct Marketing category. At the Loyalty & Engagement Awards, it won Silver for Best CRM Strategy and Silver for Best Use of Consumer Insights & Analytics Kentucky Fried Chicken Management is the leading quick-service restaurant chain in the chicken category in Singapore.

M'sian Organisations Bag UN Awards

KUALA LUMPUR -- Two Malaysian organisations have received Triangular Visionary Leadership Award 2014 from the United Nations Office for South-South Cooperation (UNOSSC) for their efforts in promoting cooperation between developing countries, especially among the Asean countries. The awards are given to the Malaysian Industry-Government Group for High Technology (MIGHT) and the International Science, Technology and Innovation Centre (ISTIC), in conjunction with the UN Global South-South Development Expo 2014, MIGHT and ISTIC said in a joint-statement issued from Washington, Thursday.

M'sia Airlines Announces Charter Flights To Christmas Island

KUALA LUMPUR -- Malaysia Airlines Charter Services Thursday announced a charter service between Kuala Lumpur and Christmas Island. The charter service is scheduled to operate beginning Dec 13, 2014 until Jan 31, 2015, using a B737-800 aircraft with a seating capacity of 156. Flight MH8484 will depart Kuala Lumpur at 10.10 am and arrive Christmas Island at 11.50 am. The return flight MH8485 will depart Christmas Island at 12.40 pm and arrive Kuala Lumpur at 4.20 pm.

AirAsia To Rollout Asean Pass On Jan 2015

KUALA LUMPUR -- AirAsia Thursday introduced a new product called the Asean Pass, which will enable travellers to utilise pre-purchased credits to book flights at a fixed rate across selected routes throughout Asean. The pass, to be rolled out on Jan 15 next year, is a credit-based system which acts like a single currency, reducing the hassle of differing foreign exchange rates as routes are valued according to the credits, Group Chief Executive Officer Tan Sri Tony Fernandes told reporters here Thursday.

Encouraging Response To Petron's Card Loyalty Programmes

By Salbiah Said

UNIQUE...Petron's Head of Retail Business, Faridah Ali showing the company's loyalty cards, which she says, are one-of-a-kind. -fotoBERNAMA Pic: Abdullah Hamzah

KUALA LUMPUR -- Petron Malaysia Refining & Marketing Bhd, formerly known as Esso Malaysia Bhd, has received an encouraging response to its card loyalty programmes since their launch this year. Head of Retail Business, Faridah Ali said the two programmes serve to complement its service station upgrading and rebranding efforts, which aim to strengthen the Petron brand in the Malaysian market. She said the Petron Miles Privilege Card rewards its loyal customers with points and privileges while the Petron Fleet Card enables corporate clients to have better control of their fleet via cashless transactions.

There are now 1.2 million Petron Miles cardholders, comprising existing Smiles cardholders and new members. Since its launch in May, 100,000 have already signed up and this number is growing. "This is just in a span of four months," she told Bernama in an interview. The Petron Miles Card replaces the Smiles Loyalty Card programme. The new card rewards customers with 1 Miles point for every RM1 spent on Petron's world-class fuels such as Blaze 95, Blaze 97, or Diesel Max.

Good As Cash

"Miles points are as good as cash and can be used to purchase products from Treats convenience stores and reward catalogues. Points can also be earned and redeemed from any of Petron's partner-establishments," said Faridah. Miles points can also be used to enjoy the special offers from partners like Malaysia Airlines' Enrich, Plus Expressways' PLUS Miles Card, Johor Premium Outlet and Resorts World Sentosa Singapore's SEA Aquarium, and Universal Studios Singapore.

Motorists can apply for the Petron Miles card at no cost at any Petron, Esso, or Mobil station. It offers free membership for life and has no expiry date. Thus, Miles points can be continuously earned and spent over the years. "All of these programmes are one-of-a-kind. They are designed to fit the unique needs of our customers. Our goal is to add more value to our products and services so our customers will have a more rewarding experience every time they fuel up at Petron," she said.

Faridah said Petron has also received encouraging response to the Petron Fleet Card since its launch in June. There are now nearly 7,000 fleet accounts including 100 recently-acquired accounts.

Fleet Card With Microchip-Technology

As part of efforts to provide innovative solutions, the Petron Fleet Card is the only fleet card in the country that uses microchip-technology. It works as a postpaid card with a 31-day credit term, she said. "To efficiently manage their fuel expenses, we give our Fleet cardholders the option to restrict fuel purchases to diesel or mogas and set a daily or monthly purchase limit on each fleet card assigned to a specific driver. We have also in place a real-time online tracking system to help our clients monitor their fuel purchases, anytime, anywhere," she said.

The Petron Fleet Card comes with an advanced chip technology that provides convenience for every fuel transaction while ensuring protection of users' data. As an additional security feature, the new card comes with dual card functionality which requires identification of vehicle and driver before any transaction is done. Faridah said the Petron Fleet Card programme contributes at least 10 per cent of its total retail sales volume, with the figure expected to grow even further.

Rebranding On Target

Petron Malaysia is a subsidiary of Petron Corp, the largest oil refining and marketing company in the Philippines, which has been operating for the past 80 years. Since taking over ExxonMobil downstream subsidiaries in 2012, the company has been moving aggressively with its upgrading and rebranding blitz in line with its new identity. It has been given three years by ExxonMobil until March 31, 2015 to convert all ExxonMobil service stations to Petron.

"We started our rebranding and upgrading programme in June 2012 and we are on target to complete the programme by the first quarter of 2015. There are now 460 service stations (out of the 550) that have been transformed to the Petron brand," said Faridah. For the first half of the year, Petron Malaysia posted a nine per cent increase in revenue with RM5.99 billion in sales, an improvement from last year's RM5.5 billion, on the back of higher fuel sales.

Total sales volume for the first six months increased to nearly 15 million barrels from 14.65 million barrels last year. Domestic sales surged 12 per cent to 9.81 million barrels from last year's 8.76 million barrels on the back of stronger retail and industrial sales.

LIST OF MARKET REPORTS :

BURSA: KL Shares To Trade Sideways, Retest 1,800 Pts

KUALA LUMPUR -- Share prices on Bursa Malaysia are likely to trade sideways next week and retest the 1,800 points level due to a slowing down in risk taking sentiment, the declining ringgit and falling commodity prices. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said despite inching down slowly, the key index should maintain its bullishness over the medium-term amid firmer local sentiment.

He told Bernama, equity bulls remained largely unfazed by rising rates in the US, and as investor attention turned to Japan's easing of monetary policy in the traditionally bullish year-end-quarter. Nazri also said potential announcements, especially on the Bumiputera Economic Empowerment Agenda at the upcoming UMNO general assembly and focus on the rural areas of Sabah/Sarawak, will provide a catalyst to local construction and infrastructure government linked companies. For the week-just-ended, the benchmark index closed 15.06 points lower at 1,809.13, mostly influenced by the performance of the regional markets well as local economic data.

Weekly turnover narrowed to 868.22 million shares worth RM8.30 billion from the 9.95 billion shares worth RM8.98 billion last week. Main market volume decreased to 5.19 billion units valued at RM7.36 billion from 5.79 billion units valued at RM7.98 billion previously. The ACE market volume declined to 3.28 billion units valued at RM916.63 million from 3.88 billion units valued at RM962.25 million. Warrants turnover shrank to 199.88 million units worth RM18.83 million versus last week's 246.5 million units worth RM27.44 million.

FOREX: Ringgit Likely To Trade Higher Against US Dollar

KUALA LUMPUR -- The ringgit is expected to extend its recovery next week, driven by a bullish outlook on the local stock market and recovery signs in the Asian emerging currencies, a dealer said. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan told Bernama that the local stock market should maintain its bullishness over the medium term.

He said equity bulls remained largely unfazed by rising rates in the US and investor attention was turning to Japan's easing of monetary policy in the traditionally bullish year-end-quarter. For the week just ended, the ringgit traded easier against the US dollar at 3.3520/3570 from last Friday's 3.3460/3480. The ringgit also traded mixed against other major currencies. It weakened against the Singapore dollar to 2.5806/5847 from 2.5794/5817 on Friday, appreciated against the yen to 2.8424/8461 from 2.8768/8793, and strengthened against the British pound to 5.2450/2514 from 5.2465/2503. The local unit, however, fell against the euro to 4.1808/1855 from 4.1705/1740 previously.

Money Market: Short-Term Rates Likely To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention in the money market to absorb surplus liquidity, a dealer said. A dealer said the central bank is expected to continue to call for money market tenders of conventional and Islamic, including commodity murabahah programme, range maturity auctions and repo tenders, on a daily basis.

For the week just ended, BNM intervened daily to flush the system of surplus. The liquidity surplus in the conventional system amounted to RM12.6 billion while the excess in the Islamic system was at RM2.23 billion. The overnight Islamic reference rate was at 3.22 per cent, while the one-week, two and three-week rates were pegged at 3.27 per cent, 3.31 per cent and 3.35 per cent, respectively. The benchmark three-month KLIBOR inched up to 3.78 per cent from last week's 3.77 per cent.

KLCI Futures Likely To Trade Cautiously

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives will likely trade on a cautious mode next week, tracking the movement of the cash market. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan told Bernama that the FBM KLCI is expected to remain buoyant and maintain support above the 1,800 level.

"The technical strength shown by Bursa is still healthy, signalling a continuation of the bigger uptrend after a decent correction. "Further, there are ample headlines to power up near-term sentiment," he told Bernama, adding, any positive announcement from the upcoming UMNO convention should draw more bulls back into the local market.

Overall, he believed Bursa should bottom out slowly before a rebound, taking cue from gains in the US and Asian bourses. On a Friday-to-Friday basis, November 2014 slipped 3.2 points to 1,812, December 2014 eased two points to 1,812.5, and March 2015 shed one point to 1,812, while June 2015 inched down 2.5 points to 1,811. Turnover for the week declined to 33,696 lots from the 77,274 lots recorded last week, while open interest fell to 30,621 contracts from 38,497 contracts previously.

For the week just ended, the benchmark FBM KLCI fell 15.06 points to finish at 1,809.13.

CPO To See Range-Bound Trading Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are likely to see range-bound trading next week despite other commodities experiencing a downtrend. Interband Group Senior Palm Oil Trader Jim Teh said CPO physical prices would likely move between RM2,180 and RM2,250 a tonne for the week. “We have no complaints about the price for the time being with inventories in Malaysia and Indonesia being quite high,” he told Bernama. However, Teh said the good soyabean harvest for this season in the US, could likely influence the CPO price.

On a Friday-to-Friday basis, December 2014 rose RM25 to RM2,215 a tonne, January 2015 gained RM38 from RM2,226 a tonne, February 2015 increased RM20 to RM2,235 a tonne, while March 2015 advanced RM19 to RM2,244 per tonne. Weekly turnover declined 161,143 lots from 213,900 lots last week, while open interest slipped to 161,143 contracts from 261,299 contracts previously.

On the physical market, December South stood at RM2,240 per tonne on Friday compared to November South which ended at RM2,210 per tonne last Friday.

Rubber Market To Trade Cautiously Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to trade cautiously next week. A dealer said news that the main producer countries, namely Thailand, Malaysia and Indonesia, had decided to increase their rubber consumption, may help give an edge to prices.

“Sentiment could also be positive pending further announcements on measures to aid smallholders by the Ministers in charge of the commodity in the producer countries,” he added. On Thursday, Malaysia hosted a one-day International Tripartite Rubber Council (ITRC) Ministerial Committee Meeting to discuss ways on how to manage global rubber market exports.

According to the dealer, economic data to be released on the Purchasing Managers Index by the main rubber consuming countries, could have a positive outlook for the commodity, if it showed an expansion of above 50 per cent.

Meanwhile, the dealer said next week’s outlook will also depend on the daily currency exchange movement. For the week-just-ended, the local market was mostly traded on a quiet note and influenced by the movement of the ringgit and the benchmark Tokyo Commodity Exchange.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s sellers’ official physical price for tyre-grade SMR 20 slipped 4.5 sen to 507.50 sen per kg, while latex-in-bulk decreased 16.5 sen to 391 sen per kg. The unofficial sellers’ closing price for tyre-grade SMR 20 lost seven sen to 503 sen per kg, and latex-in-bulk declined 18 sen to 389 sen per kg.

KLIBOR Futures Likely To See Little Change

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to see little change next week amid stable interest rates, a dealer said.

During the week, the KLIBOR futures market was untraded. Open interest stood unchanged from last week at 2,970 contracts. On a Friday-to-Friday basis, November 2014, December 2014, January 2015 and February 2015 stood at 96.21, 96.22, 96.18 and 96.20, respectively. The underlying three-month KLIBOR inched up 0.01 per cent to 3.78 per cent.

KLTM To Trade At US$20,000 A Tonne Level Next Week

KUALA LUMPUR -- The tin price on the Kuala Lumpur Tin Market (KLTM) is expected to trade at the US$20,000 a tonne level next week on stronger overseas demand, a dealer said. He said European and Japanese traders are expected to help sustain the metal price at this level, with buyers looking to stock up.

For the week just-ended, the KLTM moved between the range of US$19,600 and US$20,020 a tonne, mostly influenced by the trend on the London Metal Exchange (LME) with trading dominated by Japanese, European and local buyers. Weekly turnover rose to 281 lots from the 263 lots recorded last week. The premium between the KLTM and the LME narrowed to US$115 a tonne from a premium of US$385 a tonne last Friday.

Gains In Gold Futures To Remain Limited

By Farhana Poniman

KUALA LUMPUR -- Cautious sentiment is expected to cloud the gold market next week with gains in gold futures contracts on Bursa Malaysia Derivatives remaining limited. Phillip Futures Sdn Bhd dealer Ahmad Danial Zainudin expects traders to react negatively towards European Central Bank Chief, Mario Draghi comments, that the bank would release more monetary stimulus into the Eurozone economy.

“This will cause the euro to slide against US dollar and eventually offset demand for gold as it is priced in the dollar,” he told Bernama. For the week-just-ended, Ahmad Danial said gains on the local gold market were mostly due to bargain buying and short-covering. “There is recovering demand for physical gold from China, which helped boost the weekly gold price,” he added.

On a Friday-to-Friday basis, November 2014 rose 81 ticks to RM128.15 a gramme, while December 2014, January 2015 and February 2015 increased 79 ticks each to RM128.55, RM128.85 and RM129.15 a gramme, respectively.

Total volume increased to 1,247 lots worth RM16.162 million from the 1,130 lots worth RM14.10 million transacted last week. Open interest on Friday rose to 2,083 contracts from 2,023 contracts previously.