MALAYSIAeBiz
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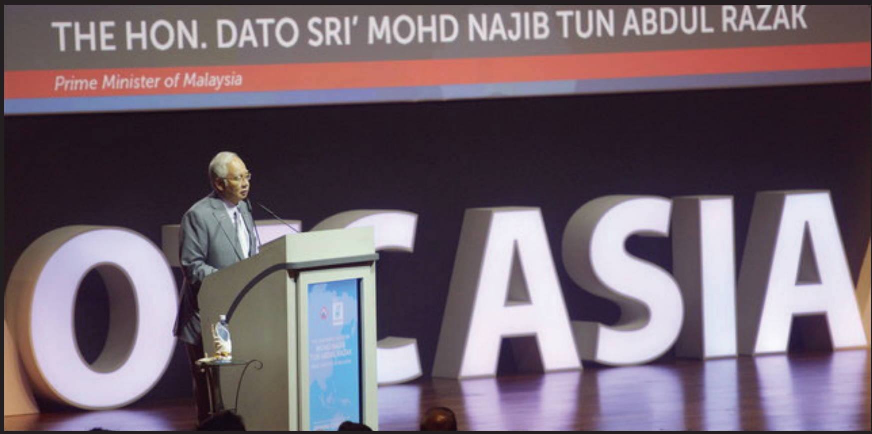
# This Week's Highlight : There's A Lot Of Confidence In The Country's Future – Najib




CONFIDENCE IN ECONOMY...Prime Minister Datuk Seri Najib Tun Razak delivering his keynote address during the opening ceremony of Offshore Technology Conference Asia (OTC Asia) at Kuala Lumpur Convention Centre. --fotoBERNAMA

KUALA LUMPUR -- The government's steadfastly proactive measures have enabled Malaysia to withstand external headwinds and instill confidence among investors and the private sector in the country's future. Prime Minister Datuk Seri Najib Tun Razak said the private sector has overtaken public spending and investment between 2011 and 2015. Last year, he said, the private sector contributed 69.2 per cent of gross domestic product (GDP), given the fact that the country has recorded one of the highest growth rates among the countries of similar-sized GDP. "What does this mean? It means that there is confidence in our economy -- for the private sector will only invest and put its money in a country where there is future," he said at the launching of the Offshore Technology Conference Asia 2016 (OTC Asia) here Tuesday.

## This Week's Top Stories

Monday

**China Railway's US$2 Bln Investment In Bandar M'sia Will Lead To More FDIs – Najib**

KUALA LUMPUR -- The US$2 billion (US$1 = RM4.07) investment commitment from China Railway Group Ltd (CREC) in Bandar Malaysia will lead to more foreign direct investments (FDIs) flowing into the country, says Prime Minister Datuk Seri Najib Tun Razak. As a major multinational player, CREC's confidence in Bandar Malaysia as a valuable investment underlies its confidence in Malaysia's economy. Najib said CREC acted as an impressive first mover in Bandar Malaysia with its US$2 billion commitment that would attract further international players, many of whom had already expressed interests in the development. "We believe this development would bring huge amount of foreign investments into Malaysia, starting from this US$2 billion investment by CREC, itself committed to bringing more investments to Bandar Malaysia," said Najib.

Tuesday

**Ringgit Strengthens To 3.99 Against US Dollar**

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Malaysian ringgit is nearing a seven-month high as demand emerged among foreign institutional players to buy the local currency to trade on Bursa Malaysia and bond markets. The unit briefly touched 3.9910/9970 at 3.00 pm for the first time this year. It last tested 3.9600/9630 on Aug 11, 2015. A dealer said, the ringgit was trending higher boosted by rising crude oil prices and improved sentiment on equity and bond markets. MIDF Amanah Investment Bank Bhd Head of Research Zulkifli Hamzah said the gains were expected as there was a strong inflow of foreign funds into the equity market.

Wednesday

**Ringgit Likely To Maintain Rally, Says Johari**

KUALA LUMPUR -- The ringgit, which hit 3.99 versus the US dollar Wednesday, is expected to stay at the current level for a long term and maintain its upward momentum, backed by Malaysia's continued economic initiatives, said the Deputy Finance Minister Datuk Johari Abdul Ghani. He said the initiatives included strengthening the country's fundamentals and building more confidence among the foreign investors. "The 3.99-level is a very good sign for the local currency after having faced difficult challenges that caused it to be traded at 4.40 against the US dollar. "Within a short period, it managed to rebound, therefore we hope it will stay for a long term," he told reporters.

Thursday

**Govt To Help SMEs Build Capacity In Gearing Up For TPP - Mustapa**

SHAH ALAM -- The government will organise capacity building programmes for small and medium enterprises (SMEs) to bolster their capabilities under the Trans-Pacific Partnership (TPP). International Trade and Industry Ministry said Datuk Seri Mustapa Mohamed said the programmes would help SMEs, especially in the manufacturing sector, shore up their defences in the face of foreign competition under the trade pact. He said even though the interests and privileges accorded to local SMEs were assured under the TPP, some SMEs in the manufacturing sector might face challenges.

Friday

**Abdullah Badawi Appointed Petronas Adviser**

KUALA LUMPUR -- The Cabinet has endorsed the appointment of former prime minister Tun Abdullah Ahmad Badawi as adviser of Petroliam Nasional Bhd (Petronas), effective April 1. Prime Minister Datuk Seri Najib Tun Razak said Abdullah succeeded Tun Dr Mahathir Mohamad, whose service as Petronas adviser was terminated by the Cabinet on March 11.

# SMEbrief

## MATRADE Plans 150 Programmes To Help SMEs Go Int'l This Year

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) has planned 150 programmes to help small and medium enterprises (SMEs) export their products this year, thus benefiting from the Trans-Pacific Partnership Agreement (TPPA). International Trade and Industry Minister Datuk Seri Mustapa Mohamed said here Monday, of the total, 85 programmes were trade promotion and the rest exporter development programmes.

## Banks Urged To Provide Loans Based On Business Models

SHAH ALAM -- Financial institutions have been urged to consider providing financial assistance to small and medium enterprises (SMEs) based on business models and not on their assets as currently practised. Deputy Finance Minister Datuk Johari Abdul Ghani said here Tuesday, the move would enable SMEs to forge ahead as they are important agents for Malaysia's growth with a 35.9 per cent contribution to Malaysia's Gross Domestic Product. "The numbers are expected to grow to 41 per cent by 2020, when the sector will contribute 62 per cent to employment and 25 per cent to Malaysia's exports," he said.

## Mobile Apps Technopreneurs Need More Platforms To Develop - Jailani

KUALA LUMPUR -- Technopreneurs, or technology entrepreneurs, who are involved in mobile application (app) technologies need to be given more platforms to develop and market their mobile app products effectively. Communication and Multimedia Deputy Minister, Datuk Jailani Johari said here Wednesday, mobile apps could act as a medium to convey information to the targeted consumers versus the traditional method of accessing and disseminating information. "With the increase in smart phone, Internet and app users, we can conclude that the development of mobile apps can be viewed as a new area with the potential to generate economic growth, for individual as well as for the country," he said.

## Digi Partners Regional Telcos To Help Regional Startup Scene

KUALA LUMPUR -- Telecommunications provider, Digi Telecommunications Sdn Bhd with its regional counterparts, namely dtac in Thailand and Telenor Myanmar will put together a programme that will help the regional startup scene, worth some RM10 million, annually. For the Malaysian startup scene, the programme -- Digi Accelerate -- offers two selected Malaysian startups to have the opportunity to enhance their businesses through a four-month boot camp, alongside startups from Thailand and Myanmar. Digi Chief Executive Officer Albern Murty said here Wednesday, these startups would gain experience from experts at workshops, mentoring sessions and opportunity to pitch global and regional venture capitalists -- opening doors to 200 million customers globally.

# PropUP Propertyupdate

## Slowdown In Property Prices Rekindles Market Interest - PropertyGuru

KUALA LUMPUR -- A slowdown in property prices in the second half of last year has rekindled interest among potential buyers, says online property portal, PropertyGuru. A recent survey by the property portal company revealed that 60 per cent of the consumers intended to buy properties within the next six months. "However, 36 per cent of them preferred to buy from property developers rather than from the secondary market," it said when releasing the findings of the survey themed, "Malaysia Property Market Sentiment Survey Report H1 2016" here Monday.

## Bandar Malaysia Total GDV Estimated At RM160 Bln – IWH

KUALA LUMPUR -- Bandar Malaysia is estimated to involve a cumulative gross development value (GDV) of RM160 billion and will be completed over the next 20 years, says Iskandar Waterfront Holdings (IWH) Executive Vice Chairman Tan Sri Lim Kang Hoo. Lim said the China Railway Group Ltd (CREC), which acted as a first mover in Bandar Malaysia with its US$2 billion (US$1=RM4.07) commitment to building its regional centre, represents 30 per cent of Bandar Malaysia's first phase project. "There will be three phases of development in Bandar Malaysia. "We will bring in the investors to come in and join hands to develop with us, just like what we are doing in Iskandar Malaysia," Lim told reporters here Monday.

## Office Space Glut Expected In 2019

KUALA LUMPUR -- Office rental in the Kuala Lumpur Central Business District (CBD) is expected to stabilise this year but concerns are emerging over a possible office space glut in 2019. JLL Property Services (M) Sdn Bhd Country Head Malaysia Y.Y Lau said office rentals were projected to increase on the back of economic headwinds and oversupply concerns in 2019. The KL CBD area covers developments such as KLCC, Golden Triangle and older commercial areas of the Kuala Lumpur City Centre. "This year, we don't expect rentals to increase much in the CBD area but come 2017 and 2018, we expect rentals to increase marginally, as the oversupply situation would be somewhat absorbed," she told reporters here Tuesday.

## Aimfora To Develop Islamic City In Tok Bali

PASIR PUTEH -- Aimfora Holdings Sdn Bhd has allocated RM950 million to develop an international Islamic city within five to six years in Tok Bali. Executive Director Datuk Mohammed Hashbollah said that among the infrastructure to be developed in the city would be the Islamic financial centre, Zheng Ho commercial centre, exclusive housing, city park, medium-cost housing, knowledge centre, Islamic community, floating mosque and Islamic medical centre. "Basically, the state government has approved 56 hectares nearby the Semarak Canal (in Tok Bali) for the development," he told reporters here Tuesday.

# MARKET

BURSA MALAYSIA

## Scoreboard

Gainers - 294

Losers - 465

Not Traded - 590

Unchanged - 397

Value - 1148080639

Volume - 14295632

### Exchange Rate
(Ringgit : Foreign Currency)

| | Buying | Selling |
|---|---|---|
| **USD** | 4.0330 | 4.0410 |
| **EUR** | 4.5020 | 4.5118 |
| **GBP** | 5.6990 | 5.7124 |
| **100 YEN** | 3.5697 | 3.5777 |
| **SGD** | 2.9408 | 2.9477 |

Source: Bank Negara Malaysia

### BURSA: KL Shares Close Lower On Overbought Correction

KUALA LUMPUR -- Share prices on Bursa Malaysia ended lower Friday, despite mostly bullish regional market, due to an overbought correction after the recent rally, dealers said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell by 11.74 points to end at 1,703.79 against Thursday's close of 1,715.53. The FBM KLCI, which opened 2.76 points lower at 1,712.77, moved between 1,699.76 and 1,712.89 throughout the day. Among the top losers were United Plantations and Public Bank, which declined 30 sen and 26 sen to RM26.52 and RM18.52, respectively. A dealer said that investors might also have extended their "pause" on the market Thursday due to lack of fresh leads from Wall Street overnight and ahead of the weekend. On Wall Street, the Dow Jones Industrial Average ended almost flat Thursday ahead of the Good Friday holiday and investors' concern over a possible hike in interest rate by the US Federal Reserve in April. Back home, market breadth was negative as decliners outpaced advancers by 465 to 294 with 397 counters unchanged, 590 untraded and 14 others suspended. Volume slipped to 1.43 billion shares valued at RM1.15 billion from 1.69 billion shares valued at RM1.88 billion on Thursday. Main Market turnover fell to 1.10 billion units worth RM1.11 billion from 1.13 billion units worth RM1.78 billion on Thursday.

### FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday, pressured by the weaker performance of Bursa Malaysia. At 5 pm, it was quoted at 4.0330/0410 against the greenback from 4.0245/0295 on Thursday. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) fell by 11.74 points to close at 1,703.79 Friday. A dealer said the foreign funds fell-off on the local bourse curbed demand for the ringgit.

Meanwhile, the greenback remained firm against other major currencies despite weak US economic data released Thursday and on the back of expectations that the Federal Reserve would increase interest rates more than expected. The ringgit also ended lower against other major currencies. It declined against the Singapore dollar to 2.9408/9477 from Thursday's 2.9354/9408 and slipped against the yen to 3.5697/5777 from 3.5637/5694. The local unit also fell against the euro to 4.5020/5118 from 4.4930/5001 and was lower against the British pound at 5.6990/7124 from 5.6593/6687.

### Money-Market: Short-Term Rates Close Steady

KUALA LUMPUR -- Short-term inter-bank rates closed steady Friday on Bank Negara Malaysia's (BNM) intervention to reduce the surplus liquidity in the financial system. The liquidity surplus in the conventional system was reduced to RM29.53 billion from RM33.49 billion earlier, while in the Islamic system, it fell to RM11.41 billion from RM16.10 billion. In the morning, BNM called for two tenders, comprising a conventional money market tender and an Islamic range maturity auction Qard tender. BNM conducted a late conventional money market tender for RM29.5 billion and a Qard money market tender for RM11.4 billion, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week,two and three-week rates were pegged at 3.30 per cent, 3.35 per cent and 3.39 per cent respectively.

### KLIBOR Futures Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35, respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.71 per cent.

### KLCI Futures Closes Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives finished lower Friday, in line with weaker underlying cash market. Spot month March 2016 lost three points to 1,707, April 2016 declined four points to 1,702, June 2016 dipped five points to 1,693.5 while September 2016 fell 4.5 points lower at 1,681.5. Turnover slipped to 7,496 lots from 17,737 lots on Thursday while open interest narrowed to 52,474 contracts from 57,446 contracts Thursday. The benchmark FBM KLCI finished 11.74 points lower at 1,703.79.

## BNM Int'l Reserves At RM412.3 Bln As At March 15

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to RM412.3 billion (equivalent to US$96.1 billion) as at March 15, 2016. In a statement here Tuesday, BNM said, the reserves position was sufficient to finance 8.4 months of retained imports and was 1.2 times the short-term external debt.



## Impact Of GST To Decline - BNM

KUALA LUMPUR -- The impact of the Goods and Services Tax (GST) is expected to decline as continued income growth and stable job market conditions provide fundamental support to household spending, says Bank Negara Malaysia (BNM). "It is envisaged that private consumption will grow in the near to medium term, albeit at a more moderate rate compared to the average growth of 7.1 per cent for the past five years," BNM said in its 2015 Annual Report here Wednesday.

## BNM: 2016 Monetary Policy To Ensure Sustainable Economic Growth

KUALA LUMPUR -- Monetary policy in 2016 will focus on ensuring monetary conditions remain supportive of the sustainable growth of the domestic economy with price stability, said Bank Negara Malaysia (BNM). It said the Monetary Policy Committee would ensure that the stance of monetary policy remains consistent with the achievement of price stability and sustainable growth. "Given the expectation of continued volatility in external flows, the central bank's monetary operations would be directed towards ensuring that domestic liquidity will continue to be sufficient in the financial system, in order to support the orderly functioning of the domestic financial markets," BNM said in its 2015 Annual Report released here, Wednesday.

## Banking, Insurance Sector To Be Supported By Sound Risk Mgmt – Zeti

KUALA LUMPUR -- The sustained strength and resilience of the Malaysian banking and insurance industries will continue to be supported by sound risk management and ample liquidity and capital buffers in 2016 amid challenging operating conditions, says Bank Negara Malaysia. Its Governor Tan Sri Dr Zeti Akhtar Aziz said here Wedneday, these factors would firmly support financial intermediation activities and preserve the ability of the financial system to weather these developments.

## Ringgit Exceeds Sharp Adjustment Phase - Zeti

KUALA LUMPUR -- The ringgit has exceeded the adjustment phase but Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz warned that there was still continued volatility in the local unit against the US Dollar. "Ringgit volatility since September 2014 has exceeded levels in previous episodes of sharp adjustments," she said. The local currency has outperformed most regional currencies since the end of September 2015, she told reporters here Wednesday.

**Event Venues Booking Platform, VMO Eyes RM3 Mln Revenue**

KUALA LUMPUR -- VMO Rocks Sdn Bhd, a portal that provides an instant booking platform for event venues and services, aims to achieve a revenue of RM3 million by year-end. Its Chief Eventgelist, Vincent Kok, said here Monday, despite its recent launch in October 2014, the company had to date recorded RM13 million worth of enquiries via the website, and is now receiving RM2 million worth of enquiries per month. He said the company was confident of hitting the RM3 million target and eyeing a double-digit revenue growth next year due to the growing demand for digital event venues and service platform.

**ASEAN Growth Outlook Likely To Diverge IH 2016 & 2017**

KUALA LUMPUR -- The growth outlook of ASEAN economies is likely to diverge in 2016 and 2017, against the backdrop of subdued global demand, said Moody's Investors Service. Moody's Vice-President and Senior Research Analyst, Rahul Ghosh said the growth prospects of ASEAN's major export-orientated economies, namely Singapore, Malaysia and Thailand, would remain weaker than those of more domestic demand-driven economies as Indonesia and the Philippines. "Singapore, Malaysia and Thailand are susceptible to a prolonged period of subdued global demand via both the export channel and weaker investment demand," he said in a statement here Tuesday.

**PNB Announces 7.05 Sen Dividend For ASB2**

KUALA LUMPUR -- Amanah Saham Nasional Bhd, a unit of Permodalan Nasional Bhd (PNB), has announced an income distribution of 7.05 sen per unit for its Amanah Saham Bumiputera 2 (ASB 2) for the financial year ended March 31, 2016. PNB Chairman Tun Ahmad Sarji Abdul Hamid said here Tuesday, the income distribution for ASB 2 will involve a total payout of RM213.07 million, an increase of 131.6 per cent compared with the RM92 million paid last year.

**Bank Rakyat Expects 5-7 Pct Loans Growth This Year**

KUALA LUMPUR -- Bank Rakyat is expecting a loans growth of between five and seven per cent this year supported by the three segments of personal, car hire purchase and housing loans, says President Datuk Mustafha Abdul Razak. "Although we are facing uncertainty in the economy currently, we recorded a loans growth of 5.5 per cent for both January and February. We believe we can achieve the target for this year. "Overall, loans growth registered 7.9 per cent last year while that of Bank Rakyat stood at six per cent," he told reporters here Tuesday.

**Scientex's Q2 Pre-Tax Profit Increases To RM79.85 Mln**

KUALA LUMPUR -- Scientex Bhd's pre-tax profit for the second quarter ended Jan 31, 2016 (Q216) rose by 68.8 per cent to RM79.85 million from RM47.30 million in the same period last year. Revenue increased to RM545.43 million from RM462.87 million previously, it said in a filing to Bursa Malaysia here Tuesday. Scientex said the higher revenue was largely contributed by the manufacturing segment with RM402 million. "This is due to the higher consumer packaging products in both local and export markets and contribution from the newly-acquired Scientex Great Wall Ipoh Sdn Bhd (SGW Ipoh).

**Rolls-Royce Eyes Young Malaysian Customers**

By Mohd Haikal Mohd Isa

BANGKOK -- Malaysia remains an important market for Rolls-Royce Motor Cars Ltd with newer models of the super luxury cars attracting an increasing number of younger Malaysians to the brand, according to the company. Its Regional Director for Asia Pacific Paul Harris said Malaysia's market meets all the plans and expectations set out by the company despite the country being affected by several economic issues. There is still significant demand for Rolls-Royce cars in Malaysia, especially for its newer offerings which are geared towards the younger generation, he said Tuesday.

**Sentoria Unit Bags RM90 Mln Contract From H.A. Properties**

KUALA LUMPUR -- Sentoria Group Bhd's wholly-owned unit, Sentoria Bina Sdn Bhd, has secured a RM90 million contract from H.A. Properties Sdn Bhd to build houses and shops in Pahang. In a filing to Bursa Malaysia here Tuesday, Sentoria said the proposed project consisted of approximately 800 units of single-storey terrace houses, single storey semi-detached houses, single-storey shops and also infrastructure works. "It is expected to commence on March 21, 2016 and will b e completed by March 31, 2020," it said.

**El Nino Reduces Fish Landings In Labuan**

By Jailani Hasan

LABUAN -- Total fish landings in the first quarter of this year in the duty-free-island, Labuan, declined by 10.87 per cent compared to the same period last year, partly due to the El Nino phenomenon. However, the Malaysian Fisheries Development Authority (LKIM) Labuan has given an assurance there will be adequate fish supply despite the current dry spell that has increased the sea temperature by one to two degrees Celsius. LKIM Labuan Director, Dzulkifl Mad Ali, said here Wednesday, the total catch landed at the Labuan fisheries jetty from January 2016 to today accounted for 1.49 million tonnes compared to 1.623 million tonnes in the first quarter of 2015.

**Evyap Set Sights On SEA With Personal Care Products**

JOHOR BAHARU -- Evyap Sabun Malaysia Sdn Bhd is looking at expanding its global footprint in Southeast Asia through its personal care products in the next one to two years. Evyap Sabun Malaysia is a subsidiary of Evyap Holdings AS, Turkey's biggest soap manufacturer. Its Vice-President and Acting Managing Director, Dr Martin Rudolph said here Wednesday the company was looking at marketing its products at least in two markets in the region.

**Domestic Demand To Drive Growth By 4-4.5 Pct In 2016**

KUALA LUMPUR -- Malaysia is set to grow at a slower pace of between 4.0 and 4.5 per cent in 2016 compared with 5 per cent growth recorded last year with domestic demand continuing to propel growth, sustained primarily by private sector spending. The international economic and financial landscape, which is likely to remain challenging, will be a key factor in influencing prospects for the Malaysian economy, Bank Negara Malaysia said Wednesday. "Depending on their nature, global developments can pose both upside and downside risks to Malaysia's economic growth," it said.

**Panasonic Malaysia Eyes 16.5 Pct Share In Electronics Products Mart**

SUBANG JAYA -- Panasonic Malaysia Sdn Bhd is targeting a 16.5 per cent share in the consumer electronics products market for financial year starting Apr 1, 2016 to March 31, 2017, with the launch of its premium Shokunin Collection. Its Managing Director, Cheng Chee Chung, said here Wednesday, for the financial period from Apr 1, 2015 to March 31, 2016, Panasonic expected a 15.2 per cent share in the Malaysian consumer electronics products market. "The Shokunin Collection will boost sales by five per cent and increase our market share for the coming financial year ending March 31, 2017," he said.

**Wah Seong JV Unit Secures US$74 Mln's Deep Water Project**

KUALA LUMPUR -- Wah Seong Corporation Bhd's joint venture pipe coating business unit, Bayou Wasco Insulation LLC, has secured a sub-contract, valued at approximately US$74 million (1US$=RM3.99), for a deep water, offshore insulation project in the Gulf of Mexico. In a filing to Bursa Malaysia Wednesday, Wah Seong Corp said the sub-contract work involved the provision of insulation coating protection for the deepwater portion of an undersea pipeline, which is the core business of the group.

**Berjaya Land Records Lower Pre-Tax Profit Of RM32.32 Mln**

KUALA LUMPUR -- Berjaya Land Bhd's pre-tax profit fell to RM32.32 million in the third quarter ended Jan 31, 2016 from RM81.35 million recorded in the same period last year. The group said its pre-tax profit was registered significantly lower, quarter-on-quarter, mainly due to its four main operating businesses of Sports Toto Malaysia Sdn Bhd (STMSB), motor retailing, property development and investment and operations of hotels and resorts. "The four businesses reported lower profit contribution caused by lower revenue, higher operating expenses and foreign exchange loss and the impact of the Goods and Services Tax," it said here Wednesday.

**BNM Reports Net Profit Of RM7.8 Bln In 2015**

KUALA LUMPUR -- Bank Negara Malaysia (BNM) reported a net profit of RM7.8 billion for the year ended Dec 31, 2015 compared with RM6.38 billion in 2014. Its total income grew to RM11.79 billion against RM8.53 billion previously, according to the central bank's Annual Report 2015 released here Wednesday. At a press conference Wednesday, BNM Governor, Tan Sri Zeti Akhtar Aziz, said the financial position of BNM remained strong in 2015 with total assets amounting to RM440.6 billion. The central bank also declared a dividend of RM3 billion to the government for 2015.

**Bank Rakyat's Ar-Rahnu Records Loan Balance Of RM1.9 Bln In 2015**

KUALA LUMPUR -- Bank Rakyat's Ar-Rahnu (Islamic pawnbroking) has recorded loan balance of RM1.9 billion or 38 per cent of the total market share estimated at RM5 billion in 2015. Domestic Trade, Cooperatives and Consumerism Minister Datuk Hamzah Zainudin said the scenario illustrated that demand for Islamic pawnbroking products was consistent. Thus, cooperatives should capitalise on the pawnbroking business potential, he said at the Ar-Rahnu X'Change Award 2015 presentation here Wednesday.

**Proton Taking Steps Under Five-Year Business Plan**

KUALA LUMPUR -- Proton is taking a number of phased initiatives under its five-year business plan to face the uncertain economy, says the Ministry of International Trade and Industry (MITI). In a written reply in the Dewan Rakyat here Monday, it said the steps included drafting a number of initiatives via its long-term development plan. “These steps are aimed at transforming and strengthening Proton’s current and future position to ensure its competitiveness both at home and overseas,” it said in response to a question posed by Nasrudin Hassan (Pas-Temerloh).

**Malakoff’s Net Generating Capacity Mart Share Rises To 29 Pct**

PONTIAN -- The successful commissioning of the RM6.7 billion Tanjung Bin Energy (TBE) power plant (T4) Monday will increase Malakoff Corporation Bhd’s multi-fuel portfolio net generating capacity market share in Peninsular Malaysia to 29 per cent from 24 per cent. Tanjung Bin Energy Sdn Bhd Assistant Project Director Mohd Syahrul Izwan Ismail said with T4 in operation, the net generating capacity supplied by the company would rise to 6,346 megawatts (MW) from its six power plants nationwide. “The TBE power plant will provide an additional capacity of 1,000MW for Peninsular Malaysia, providing energy equivalent to almost two million people,” he told reporters here Monday.

**Govt Spent Almost RM300 Mln For GST Implementation**

KUALA LUMPUR -- The government spent almost RM300 million towards implementation of the Goods and Services Tax (GST) on April 1, 2015. This amount covered training grants, GST-compliant accounting software for small and medium scale enterprises (SME)s, as well as development of the MyGST system. The Ministry of Finance in a written reply in the Dewan Rakyat here Monday, said of the RM300 million, RM98 million was spent on development of the MyGST computerisation system, developed by the Royal Malaysian Customs Department (RMC).

**SC Wants Public Feedback On Cyber Security Regulatory Framework**

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has invited the public to share their views on its proposed cyber security’s management regulatory framework for the capital market players. In a statement Monday, the SC said among the highlights in the proposed framework were the establishment of internal cyber security policies and procedures by the companies. It said the company’s board of directors must also set up direction for effective risks management. Interested parties can log on www.sc.com.my to view the consultation paper on the subject and submit their comments by April 29, 2016.

**TM Allocates About RM20 Mln For Unifi In Kelantan**

GUA MUSANG -- Telekom Malaysia Bhd (TM) has allocated about RM20 million to expand its triple-play service, UniFi, to three areas in Kelantan. TM Kelantan General Manager Abdul Rashid Che Othman said work on the project, which involved Kota Baharu, Kubang Kerian and Pengkalan Chepa, began October last year and was scheduled for completion by June. “We expect to register some 3,000 new subscribers in the initial stage,” he told reporters here Monday.

**Produce More Skilled Workforce, Vocational Training Institutes Told**

KOTA TINGGI -- Vocational training institutes should produce more skilled workforce in tandem with the rapid changes taking place in the country’s oil, gas and petrochemical industries. Deputy Minister of International Trade and Industry Datuk Ahmad Maslan said this was necessary in view of the industry’s importance in spurring economic growth while offering new opportunities including jobs to the local community. He added that the Pengerang Integrated Petroleum Complex (PIPC), scheduled for completion in 2019, would be able to provide about 54,000 vocational and professional jobs. “The influx of the workforce into PIPC will take place gradually and is expected to peak in 2017 and 2018. As the project progresses, there would be demand for technicians, machine operators, welders, site supervisors, architects and engineers, he told reporters here Monday.

**Stricter Conditions For New Investments To Reduce Foreign Workers**

TAIPING -- The government needs to enforce stricter conditions on the aspect of the labour force when approving new investments in the manufacturing sector, alongside work permits for the services sector, to curb the flood of foreign workers. Sultan Perak Sultan Nazrin Shah said foreign investments in Malaysia must be approved based on the country’s interests and the jobs offered should open up opportunities for locals. "It will not benefit the country if the jobs on offer requires the government to approve the intake of more foreign workers," he added, when officiating the Advanced Technology Training Centre (ADTEC) here Tuesday.

**MAB Revamps A330-300 Aircraft Business Class Cabins**

SEPANG -- Malaysia Airlines Bhd (MAB) has launched the revamp of the business class cabins of its A330-300 aircraft with seats designed to provide passengers with more space, privacy, versatility to work and sleep. The seats are also equipped with a 16-inch touch screen in-flight entertainment system with extra stowage space for personal items. The 20-inch wide seat can be turned into a fully flat 76-inch bed, complete with plush bed linen to allow the passengers to relax in extra comfort. Speaking at the launch of the revamped A330 business class at MAB Engineering Complex here Tuesday, MAB Chief Commercial Officer, Paul Simmons, said the new seats marked the start of an exciting product roll-out for the passengers.

**M'sia Plays Crucial Role In Forging Ties Between China & OIC**

By Samantha Tan Chiew Ting

BEIJING -- Malaysia, with its leadership position in the development of Islamic finance, is playing a crucial role in forging good relations between China and the Organisation of Islamic Cooperation's (OIC) 57 member countries. Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah said Malaysia can bring China and the OIC together under China's, " One Belt, One Road" initiative. "Cooperation in areas of finance is critical to fund the 'One Belt, One Road' initiative. "The network includes the world's main centres of Islamic finance, the Middle East and Southeast Asia, where shariah-compliant assets are in great demand," he told reporters here Tuesday.

**Coordinated Cyber Security R&D To Spur Commercialisation**

KUALA LUMPUR -- The coordination and prioritisation of cyber security research and development (R&D) activities will be enhanced to spur commercialisation of the industry's related products and services. Science, Technology and Innovation Minister Datuk Seri Panglima Madius Tangau said the move must be driven by an integrated R&D framework, focusing on technology development, as well as a coordinated and focused efforts from all stakeholders. "I need to reiterate that securing the cyberspace is a strategic challenge, which needs to be pursued in a compressive manner," he said in his speech at the CyberSecurity Malaysia Appreciation Day 2016 here Tuesday.

**Petronas Dagangan To Concentrate On Supply Mgmt**

KUALA LUMPUR -- Petronas Dagangan Bhd is concentrating on inventory management, cost, as well as supply and distribution amid the oil price volatility, Managing Director/Chief Executive Officer Mohd Ibrahimnuddin Yunus said. "When the global oil price is volatile, you must have an optimal inventory management on a number of days to ensure you can ride out the storm. We will not know where oil prices will be in the future," he said Tuesday. He told reporters this after presenting prizes to winners of the "Petronas Pump n Win" campaign here.

**Malindo Air In Code-Sharing Talks With Two Airlines**

SEPANG -- Malindo Air is in the final stage of code-sharing discussions with two airlines including Turkish Airlines, says Chief Executive Officer Chandran Rama Muthy. "I don't want to reveal the other airline's identity as yet, but if everything goes on track, we will be making some exciting announcements in May. "As for Turkish Airlines, we are already in the final stage of signing the agreement," he said. Talking to reporters on the sidelines of Malindo Air's Safety Campaign Week here Tuesday, Chandran said the company was actually in talks, for code-sharing partnership, with 11 airlines.

**GST Collection Reaches RM27.01 Bln, Says Ministry**

KUALA LUMPUR -- The net goods and services tax (GST) collection from Apr 1, 2015 to Dec 31, 2015 reached RM27.01 billion, said the Ministry of Finance. The ministry said the collection took into account the six per cent tax credit claim on inputs for the nine-month period. The new tax regime was implemented on Apr 1, 2015. The ministry said this in a reply to a written question from Mohamed Hanipa Maidin (Sepang) at the Dewan Rakyat Tuesday. Mohamed Hanipa wanted to know the actual amount of GST collection by the government at the Dewan Rakyat Tuesday.

### Global Islamic Forum To Focus On Industry Potential Growth

KUALA LUMPUR -- The Global Islamic Finance Forum (GIFF) 5.0 (GIFF 5.0), to be held here from May 10-12, will focus on the potential growth of the industry beyond the current business models. Themed, 'Dream Big, Grow Beyond', the event organised by the Association of Islamic Banking Institutions Malaysia (AIBIM), would offer unique business and networking opportunities for industry practitioners, business leaders, regulators and shariah scholars. In a statement here Monday, AIBIM President Datuk Mohd Redza Shah Abdul Wahid said: "Discussions will centre on how stakeholders should collaborate to achieve the vision of having a significant presence in the mainstream market. Key sessions include financial technology, business pitches and the thought leader's session, 'Top Minds'."

### Carat Malaysia Appoints New CEO

KUALA LUMPUR -- Independent communications and digital media solutions specialist, Carat Media Malaysia (Carat), has appointed Darren Yuen as Chief Executive Officer. He succeeds Bala Pomaleh who has moved on to pursue other opportunities, said Carat, which is part of the Dentsu Aegis Network Malaysia. Dentsu Aegis Network Malaysia Chief Executive Officer Nicky Lim said Yuen has demonstrated brilliant commercial acumen, management and communications skills and leadership abilities during his 19 years of service with the company. "I'm confident Carat will prosper under his leadership," he said in a statement Monday.

### MSC 2016 To Attract Over 300 Participants

KUALA LUMPUR -- The 7th Malaysian Construction Summit 2016 is expected to attract over 300 participants from the construction industry and related organisations. In a statement here Monday, the Master Builders Association Malaysia (MBAM) said the summit, co-organised by it and Construction Industry Development Board Malaysia, would be held here on April 11, in conjunction with the International Construction Week 2016. "The summit will bring together industry stakeholders, businessmen, senior government officials, investors and non-governmental organisations' leaders. "It will be an excellent platform for them to interact on the future of the Malaysian construction industry and on job prospects in the region," it said.

### AirAsia Offers RM119 Promotional Fare For New Penang-Yangon Route

KUALA LUMPUR -- AirAsia Bhd is offering a promotional one-way all-in-fare from as low as RM119 for its new Penang-Yangon route. In a statement here Tuesday, the low-cost carrier said bookings can be made on AirAsia's website from Tuesday until March 27, for travel between March 22 to November 24, 2016. "The inaugural flight to Yangon which took off at noon today marks our seventh international destination via the northern hub in Penang," AirAsia said.

### Mavcom Appoints New COO

KUALA LUMPUR -- The Malaysian Aviation Commission (Mavcom) has appointed Azmir Zain as Chief Operating Officer (COO) effective April 1, 2016. Azmir is presently Director of Investments at Khazanah Nasional Bhd and brings with him more than 15 years of experience in strategic planning, finance and investments, including from the aviation industry. Mavcom said in a statement here Tuesday, as COO, Azmir would formulate and drive the strategic direction of the commission within the parameters of the Malaysian Aviation Commission Act 2015, and would lead the management team in its industry development and regulatory efforts.

### AEON Opens New Outlet In Shah Alam

SHAH ALAM -- AEON Co (M) Bhd, Malaysia's leading retailer, opened a new outlet featuring Islamic and Japanese architecture in Section 13, Shah Alam Tuesday. Managing Director Nur Qamarina Chew Abdullah said the shopping mall, its 31st outlet in Malaysia, was built on a 1.5 million sq. ft. (139,350 sq. m.) piece of land at a construction cost of RM450 million. "The design was inspired by the Sultan Salahuddin Abdul Aziz Shah mosque in Shah Alam and the four seasons in Japan," she told reporters here Tuesday.

### Boeing Celebrates 100 Years With Age Of Aerospace Documentary

KUALA LUMPUR -- Boeing, the world's largest aerospace company, will mark its centennial celebrations in Southeast Asia with the premiere of a five-part television series, "The Age of Aerospace", on Discovery Channel starting March 30, 2016. The Boeing-sponsored series explores major advancements in civilian, military and space technology over the past 100 years, from pioneering aircraft designs like the B17 Flying Fortress and 747 jetliner to the Space Launch System that will take mankind to Mars and beyond. In Malaysia, the first episode in the five-part series entitled "What Can't We do?" debuts on Discovery Channel at 7pm on March 30 on Astro channel 551, with subsequent hour-long episodes occurring at the same time every week until the end of April, it said in a statement here Wednesday.

### AirAsia X Offers RM699 Promotional Fare For New KL-Auckland Route

KUALA LUMPUR -- AirAsia X Bhd (AAX) is offering a promotional one-way all-in fare from as low as RM699 for its new daily Kuala Lumpur-Auckland route. In a statement here Wednesday, the long-haul budget airline said bookings can be made online at AirAsia's website from Wednesday until April 3, for travel between March 25 to May 22, 2017. AAX Chief Executive Officer Benyamin Ismail said the company looked forward to connect more people from across Asia and Australia to Auckland, New Zealand, through the vast route network in the AirAsia Group.

### MFPC Organises Islamic Wealth Mgmt & Financial Planning Conference

KUALA LUMPUR -- The Malaysia Financial Planning Council (MFPC) and its lead strategic partner, Labuan International Business and Financial Centre, has organised a one-day International Conference on Islamic Wealth Management and Financial Planning Wednesday. Themed 'Islamic Wealth Management for a Brighter Future', the third edition of the conference aimed at focusing on the fundamentals and essentials of Islamic wealth management and Islamic financial planning, which are primarily based on Shariah principles. Organising Chairman, Assoc Prof Dr Ahcene Lahsasna, said the conference provided awareness on the importance of Islamic wealth management and financial planning in the context of Islamic finance.

# PPIPBM Urges Bumiputera Firms To Increase Business Competitiveness

By Nurhafizah Ghazali

KUALA LUMPUR -- Bumiputera companies are urged to increase their competitiveness at the local and international stage, besides empowering their respective businesses by capitalising on the available facilities. In making this call, Bumiputera Manufacturers and Services Industry Association of Malaysia (PPIPBM) Deputy President Rosli Abd Shukor said the efforts included increasing their production capability and secure certification and accreditation required such as halal certification from the Department of Islamic Development Malaysia. "This will help increase their product quality and quantity as well as expand their business opportunities to export the products," he said. He said this to Bernama after a "Pocket Talk" programme organised by PPIPBM together with the National Entrepreneurial Group Economic Fund (Tekun Nasional) and Export-Import Bank of Malaysia Bhd. Rosli said competition could not be avoided and continuous efforts to strengthen its members to face the business challenges would be aggressively implemented to ensure their resilience and progress. "With the free trade agreements between Malaysia and other countries, the latest being the Trans-Pacific Partnership Agreement, the companies must be more prepared to face the challenges ahead from now on. "PPIPBM will focus on programmes to address current business issues including online trade, product branding and financing so that they would give high impact in increasing the member companies' competitiveness," he said. "Hence, companies must grab the opportunities to further expand their business by capitalising on programmes or institutions that assist in industry development such as the Malaysia External Trade Development Corporation (MATRADE), Malaysia Entrepreneurship Development Centre (MEDEC), Majlis Amanah Rakyat and Tekun Nasional," he added. PPIPBM plays the role as a facilitator and coordinator to entrepreneurs by providing advisory services and business information to its members. Since its establishment in 1987, the association's membership now totals 1,500 member companies and 2,000 associated members including affiliate members such as Syarikat Faiza Sdn Bhd, Habib Jewels Sdn Bhd and Ramly Group. -- BERNAMA

## LIST OF MARKET REPORTS :



## BURSA MALAYSIA

**Bursa Malaysia To See Further Correction Next Week**
By Zarul Effendi Razali

KUALA LUMPUR -- Bursa Malaysia is expected to stage further correction next week, driven by bearish global economic short-term outlook, a dealer said.

Affin Hwang Investment Bank Vice-President and Retail Research Head Datuk Dr Nazri Khan Adam Khan said investors were concerned over the global oil price movement, coupled with a possible interest rate hike by the US Federal Reserve.

He told Bernama that the investors were also concerned over the economic report by Bank Negara Malaysia last week, which stated that the domestic economy is expected grow moderately this year.

However, he said the recent positive Moody's Investors Service report on the Malaysian economy was expected to provide support for the local index.

In its report, Moody's has maintained Malaysia's sovereign rating outlook at "stable" on the back of a fiscal consolidation trend that remains intact. Nazri Khan also expected stronger foreign participation in the local market next week due to the attractive shares valuation.

For the first two days of this week, he said the local benchmark index had been inundated by foreign funds, with an investment of about RM350 million.

Main market volume increased to 6.81 billion shares valued at RM9.98 billion, from 5.81 billion shares valued at RM9.87 billion previously.

Warrant turnover increased to 1.33 billion units valued at RM180.59 million, from 1.0 billion units worth RM181.94 million last week.

**FOREX: Ringgit Expected To Trade At 4.00-4.10 Against Us Dollar Next Week**
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The ringgit is likely to trade between 4.00 and 4.10 against the US dollar next week, driven by the performance on Bursa Malaysia.

A dealer said the ringgit was expected to strengthen gradually in the medium term and could possibly swing momentarily to below 4.00 against the greenback in the event of any large capital market activity.

Meanwhile, Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the ringgit was expected to strenghten further next week.

More inflows of foreign funds were expected to flood the local bourse next week and this could translate to more demand for the local currency, he told Bernama.

For the week just ended, the ringgit trended higher earlier in the week and managed to breach below 4.00 against the greenback, nearing a seven-month high on Wednesday as demand emerged among foreign institutional players but gains were pared later in the week on profit taking.

It ended at 4.0330/0410 on Friday against the greenback from 4.0500/0560 in the previous week.

The local unit gained against the Singapore dollar to 2.9408/9477 from the previous Friday's 2.9801/9865 and improved versus the yen to 3.5697/5777 from 3.6395/4658.

It also advanced against the British pound to 5.6990/7124 from 5.8381/8475 previously, and appreciated against the euro to 4.5020/5118 from 4.5611/5695.

## Money Market Expected To Remain Stable Next Week

KUALA LUMPUR -- The Malaysian money market is expected to remain stable next week with Bank Negara Malaysia (BNM) continuing to intervene to manage surplus liquidity.

The central bank is expected to conduct daily tenders to reduce excess liquidity in the financial market, said a dealer.

For the week just ended, BNM intervened on a daily basis to absorb excess funds by conducting money market range maturity auction tenders, conventional money market tenders, Qard, Islamic range maturity auction Qard, repo, reverse repo tenders and Commodity Murabahah Programmes.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM29.53 billion from RM33.49 billion earlier, while in the Islamic system, it shrank to RM11.41 billion from RM16.10 billion.

The overnight rate stood at 3.21 per cent while the one-, two- and three-week rates were at 3.30 per cent, 3.35 per cent and 3.39 per cent, respectively.

Meanwhile, the benchmark three-month interbank rate was pegged at 3.71 per cent.

## FBM KLCI Futures Expected To Trade Easier Next Week

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives are likely to trade easier next week, tracking the bearish outlook on the cash market, dealers said.

Affin Hwang Investment Bank Vice-President and Retail Research Head Datuk Dr Nazri Khan Adam Khan told Bernama the index would experience further correction next week due to the uncertain global economic outlook and sudden fall in oil prices.

On a week-to-week basis, March 2016 and April 2016 shed four points each to 1,707 and 1,702, respectively, June 2016 eased 0.5 of a point to 1,693.5 while September 2016 was flat at 1,681.50.

Weekly turnover rose to 49,681 lots from 43,838 lots while open interest increased to 52,474 contracts from 43,838 contracts last week.

The benchmark FBM KLCI settled at 1,703.79, down 12.55 points, from the previous week's 1,716.34.

## CPO Futures Likely To Trade Higher Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to trade higher next week as the hot weather due to the El Nino phenomenon continues to weigh on prices.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the CPO futures prices were expected to range at between RM2,500 and RM2,600 a tonne.

He said the CPO performance would track the movement of global crude oil and soyoil prices. “We are happy with this price range and hope it will continue to increase further going forward.

“However, the local market is also likely to be cautious as the ringgit is expected to trade higher at below RM4 next week, and thus capping gains in CPO prices,” Teh said.

On a weekly basis, April 2016 added RM27 to RM2,660, May 2016 advanced RM30 to RM2,698, June 2016 was RM44 higher at RM2,723 and July improved RM52 to RM2,714 a tonne.

Turnover decreased to 217,625 lots from 235,115 lots last week, while open interest rose to 290,843 contracts from 235,115 contracts.

On the physical market, April South was RM55 higher at RM2,670 a tonne from last week’s RM2,615 a tonne.

## Rubber Market Expected To Be Quiet Next Week

KUALA LUMPUR -- The Malaysian rubber market is expected to see quiet trading next week as players are likely to adopt a wait-and-seestance as they await for fresh catalysts, dealers said.

A dealer said the sentiment was expected to remain cautious amid the stronger ringgit as well as lower global crude oil prices.

“Rubber prices may improve slightly towards the end of the week on fresh leads and will also likely track the movement on the Tokyo Commodity Exchange and Shanghai Futures Exchange,” the dealer added.

The Malaysian rubber market was closed today for Good Friday.  For the week just ended, the local market was traded mixed and higher on the first and second day, respectively, but was traded lower for the other two days.

On a Friday to Thursday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 fell 26 sen to 515.5 sen a kg, while latex-in-bulk eased 5.5 sen to 426 sen a kg.

The 5 pm unofficial closing price for SMR 20 declined 22.5 sen to 510 sen a kg, while latex-in-bulk was eight sen lower to 425 sen a kg.

## KLIBOR Futures Likely To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are expected to remain quiet next week on lack of trading interest.

For the week just ended, the market was untraded for the whole week.  April 2016, May 2016, June 2016 and September 2016 were pegged at 96.31, 96.32, 96.35 and 96.35, respectively.

Open interest was nil.  The underlying three-month KLIBOR remained at 3.71 per cent.

## Foreign Demand To Boost Tin Price To US$17,600 A Tonne Next Week

By Azizul Ahmad

KUALA LUMPUR -- Demand from Asia, Europe and America is expected to boost tin price on the Kuala Lumpur Tin Market (KLTM) next week.

A local tin trader said the metal was expected to remain well bid next week with price likely to hit US$17,600 per tonne.

“Demand for the metal still persists as China and Indonesia had slashed tin production in response to adverse market and unfavourable pricing since last year.

“Expect a well-bid mart and the upward momentum to continue on KLTM towards testing the US$17,600 per tonne level, unless there is a surprise fluctuation on the London Metal Exchange (LME) which the KLTM always tend to follow,” he told Bernama.

The US$17,000 per tonne level is now becoming a strong support level at KLTM, unless there were changes in global market sentiment, he said.

“Physical global tin stock is currently lower versus continuous industrial demand, especially mainly for solder, tinplates and chemicals, plus with its latest use as fire retardant,” he added.

For the week just-ended, tin price finished US$300 higher at US$17,400 per tonne compared with US$17,100 last Friday, with trading dominated by buyers from Europe, China, South Korea, Japan and Latin America.

The weekly turnover however shrank to 256 lots from 369 lots recorded last week. Meanwhile, the premium between the KLTM and the LME widened to US$100 per tonne from US$95 per tonne last Friday.

## Gold Futures To Range At RM153-RM160 A Gramme Next Week

By Azizul Ahmad

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives, which are expected to remain soft next week, will likely trade at between RM153 and RM160 a gramme for its spot month contract.

The range was projected on the basis that the ringgit would trade at between 3.95 and 4.05 against the US dollar, and the New York Commodity Exchange’s (COMEX) gold futures price trading at US$1,200 to US$1,240 per troy ounce, said Phillip Futures Sdn Bhd Dealer, Azim Faris Ab Rahim.

“For next week, we expect Bursa gold price to remain soft on the back of a stronger ringgit, while a higher US dollar could put COMEX gold price under pressure,” he told Bernama.

For the week just ended, the precious metal recorded a third straight weekly loss, falling 5.65 per cent compared to the previous week’s closing.

On a Friday-to-Friday basis, spot March 2016 declined 9.25 ticks to RM154.50 a gramme, while April 2016, May 2016 and June 2016 slipped nine ticks each to RM155.00 a gramme, RM155.25 and RM155.50, respectively.

Weekly turnover expanded to 241 lots worth RM3.85 million, from 200 lots worth RM2.95 million last Friday.

Open interest on Friday fell to 623 contracts from 662 contracts previously.