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WEEKLY BUSINESS ROUNDUP AUGUST 8 - 12 2016
AUGUST 12, 2016

This Week's Highlight : Computational Thinking, Computer Science To Be Taught In School

MAKER CULTURE…Prime Minister Datuk Seri Najib Tun Razak speaking at the 'My Digital Maker Movement' programme with school students in Putrajaya, Thursday. --fotoBERNAMA

PUTRAJAYA -- Datuk Seri Najib Tun Razak said Thursday that starting January next year, Computational Thinking and Computer Science will be integrated into the country's formal school curriculum. The Prime Minister, when announcing this, said they would be integrated into the new Standard Based Curriculum for Primary Schools (KSSR) and Standard Based Curriculum for Secondary Schools (KSSM) in phases, he said at the launch of #mydigitalmaker movement at Sekolah Sultan Alam Shah, Precinct 1 here Thursday.

This Week's Top Stories

MONDAY

ASEAN People Should Participate, Contribute Towards Community-Building - Najib

KUALA LUMPUR -- ASEAN people should not only benefit from ASEAN but also participate in and contribute towards ASEAN Community-building efforts for the association to progress. Prime Minister Najib Tun Razak said in a statement here Monday, a prerequisite to establish a true ASEAN Community instilled a sense of belonging and identity within and across the people of its 10 nations.

TUESDAY

New Incentives To Boost Shipbuilding & Ship Repairing Industry

KUALA LUMPUR -- The government Tuesday announced two incentives for new companies in the shipbuilding and ship repairing industry in order to boost their growth. In announcing this Tuesday, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said the new companies would now be able to enjoy either pioneer status with 70 per cent income tax exemption on statutory income for five years or enjoy an investment tax allowance of 60 per cent on the qualifying capital expenditure incurred within five years.

WEDNESDAY

M'sia Highlights Success Of Transformation Programme During NBOS Week 2016

KUALA LUMPUR -- Malaysia will highlight some of its successes in implementing transformation and innovation at the National Blue Ocean Strategy (NBOS) International Week 2016 at the Putrajaya International Convention Centre from Aug 14-20. Malaysia Administrative Modernisation and Management Planning Unit (MAMPU) deputy director general Dr Aizi Razman Ismail said in an exclusive interview here Wednesday, the government transformation programme (GTP) and Economic Transformation Programme (ETP) are among the successes that would be shared at the event, to be attended by several foreign countries.

THURSDAY

1MDB Denies Offering Business Loans

KUALA LUMPUR -- 1Malaysia Development Bhd (1MDB) has denied offering business loans or authorising any party to collect payment or charge fees for processing any application relating to the company. In a statement here Thursday, 1MDB said it had been informed that certain individuals were posing as the company officials to offer business loans and collect processing fees.

FRIDAY

Malaysia's Economy Grew 4.0 Pct In Q2, 4.1 Pct In 1st Half Of 2016

KUALA LUMPUR -- In line with the moderate growth pace of the global economy, the Malaysian economy grew 4.0 per cent in the second quarter, leading to a 4.1 per cent growth in the first half of 2016. In a statement here Friday, Bank Negara Malaysia (BNM) said domestic demand was stronger during the quarter under review but growth was weighed down by the continued decline in net exports and a significant drawdown in stocks. The country's gross domestic product (GDP) growth stood at 4.2 per cent in Q1 and 4.9 per cent in Q2 2015.

SMEbrief

Ambank Hopes CGC SME Financing Hits RM1 Bln In 6 Months

KUALA LUMPUR -- Ambank Group hopes its partnership with Credit Growth Corporation Malaysia Bhd (CGC) to provide financing to Small Medium Enterprise (SME), will reach RM1 billion in six months. Ambank Group Chief Executive Officer (CEO) Datuk Sulaiman Mohd Tahir told reporters here Monday, the first tranche of RM300 million, launched last year, was fully subscribed within a year, resulting in an additional RM300 million being launched Monday.

Govt Calls On More Bumi Companies To Venture Into Halal Industry

PEDAS -- The government calls on more Bumiputera companies to venture into the halal industry as of their involvement is still low at the national and international levels. Deputy International Trade and Industry Minister Datuk Ahmad Maslan told reporters here Monday, as at last year, Bumiputera companies made up only 30 percent of 6,458 companies involved in the halal industry.

Oil Palm Mill Offers Shares To PPK Members

SIBU -- Oil palm smallholders in Beluru, Bakong, Miri, who are members of the Area Farmers Organisation (PPK) can become share holders of palm oil processing mill, SPKP Kilang Kelapa Sawit Beluru, which will be built soon. Chairman of Pertubuhan Peladang Negeri Sarawak (PPNS), Datuk Sylvester Entri Muran, told reporters here Tuesday, they could buy the shares currently held by PPNS, which currently stood at 30 per cent.

SMEs Among Those Not Utilising HRDF

KUALA LUMPUR -- Many Small and Medium Enterprises (SMEs) are among those not utilising the Human Resources Development Fund (HRDF)which can play a major role in developing the workforce within it. The Human Resource Ministry's Deputy Secretary-General (Operations) Mohd Gazali Abas told reporters here Wednesday, employers as such should make it a continuous goal to provide skills training and necessary accreditation to increase employee income and productivity.

MITI Urges Anchor Companies To Help Produce Bumi Vendor Firms

By Azlee Nor Mahmud

RAWANG -- The Ministry of International Trade and Industry (MITI) has urged more anchor companies to take the initiative to help produce more Bumiputera vendor companies. Its Deputy Minister, Datuk Ahmad Maslan told Bernama here Thursday, this would help increase the number of Bumiputera vendor companies because there were already many non-Bumiputera vendor firms.

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PropUP Property update

3rd Phase Of FIC's London Project To Start After Talks – Isa Samad

KUALA LUMPUR -- The third phase of Felda Investment Corp's (FIC) property project in Wembley, London, will commence after talks with the developer to finalise the price conclude in two weeks. The FIC is the investment arm of the Federal Land Development Authority (Felda). Felda Group Chairman Tan Sri Mohd Isa Abdul Samad told a press conference here Monday, the third phase of the project involves the construction of a complex comprising a hotel as well as apartment and office units.

ABM Urges 1st Time Home Buyers To Consider Seeking SRP Assistance

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) has urged first-time home buyers to consider applying for government schemes such as My First Home Scheme (SRP) for assistance in property purchase. In a statement here Wednesday, ABM said, 11 commercial banks and 11 Islamic financial institutions in Malaysia were participating in the scheme and the list could be obtained on SRP's website.

I-Bhd's Two Home Office Projects Get 100 Pct Take-Up

KUALA LUMPUR -- I-Bhd, the master developer of i-City, has registered a 100 per cent take-up rate for its two home office suite projects with the sales of the remaining i-Suite and i-SoHo units in i-City. In a statement here Wednesday, the company said Chester Properties purchased the remaining 30 units of i-SoHo and 120 units of i-Suite in i-City which is located within a five-minute walking distance to the Central i-City Shopping Centre slated to open in 2018.

TNB To Evaluate Offer To Develop Pulau Indah Power Plant

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) will evaluate the offer from the Energy Commission to jointly develop the new 1,000 MW combined cycle gas-fired power plant in Pulau Indah, Selangor with Tadmax Resources Bhd. In a note to Bursa Malaysia Wednesday, TNB said it had received a copy of the letter from the commission with regards to the conditional award of the project to Tadmax.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 487

Losers - 314

Not Traded - 487

Unchanged - 397

Value - 1896970272

Volume -20222965

BURSA Malaysia Ends Higher On Buying Support In Blue-Chips

KUALA LUMPUR -- Bursa Malaysia ended higher Friday on persistent buying support in blue-chips, coupled with healthy regional sentiment, dealers said. At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) closed at 1,684.15 points, up 5.35 points from Thursday's close of 1,678.80. The key index moved between 1,679.95 and 1,685.56 throughout the day. Gainers led losers by 487 to 314 while 397 counters were unchanged, 487 untraded and 22 others suspended. Volume increased to 2.02 billion units worth RM1.90 billion from 1.85 billion units worth RM1.66 billion Thursday. A dealer said Asian stocks were mostly up following the uptrend in Wall street due to the healthy US retail data released on Thursday and a strengthening of global oil prices. A host of central banks are meeting Friday and the outcome on interest rates is expected to support regional sentiment while talks of easing Brexit uncertainties continued to attract investors to riskier assets. Main Market turnover ended at 1.21 billion shares worth RM1.77 billion compared with 1.21 billion shares worth RM1.53 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0260	4.0310
EUR	4.4882	4. 4946
GBP	5.2153	5. 2230
100 YEN	3.9393	3.9454
SGD	2.9898	2.9939

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday as the greenback firmed, following comments from a Federal Reserve official on the possibility of interest rate increase this year. At 6 pm, the local unit was quoted at 4.0260/0310 against the US dollar from 4.0020/0070 on Thursday. A dealer said the slide in ringgit was also in tandem with most emerging Asian currencies. "However, the local note remained bullish against the US dollar amid support from firmer oil price and prevailing risk sentiment. "It has gained 1.2 per cent against the US dollar so far this week as most government bond prices rose," he said. The local currency was also traded lower against a basket of major currencies except for the yen. It fell against the Singapore dollar to 2.9898/9939 from 2.9781/9836 on Thursday, slipped against the British pound to 5.2153/2230 from 5.1894/1983 Thursday and was lower against the euro to 4.4882/4946 from 4.4598/4670 on Thursday. The ringgit rose against the yen to 3.9393/9454 from 3.9464/9528 on Thursday.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM23.22 billion from RM25.57 billion earlier, while in the Islamic system, it declined to RM5.66 billion from RM11.57 billion previously. BNM had earlier conducted three conventional money market tenders and a Qard Islamic range maturity auction. The central bank also conducted a conventional money market tender of RM21 billion and a RM5.6 billion Qard, both for three-day money. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent, respectively.

KLIBOR Futures Contract Closes Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month August 2016 was quoted at 96.54 while September 2016, October 2016 and December 2016 were all pegged at 96.59, respectively. Open interest was nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.40 per cent.

KLCI Futures Close Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday in tandem with the weaker cash market. Spot month June 2016 and September 2016 each fell 15.50 points to 1,633.50 and 1,625.00, respectively, July 2016 slipped 16.50 points to 1,633.00 and December 2016 shed 14.50 points to 1,614.00. Turnover increased to 6,870 lots from 5,748 lots on Thursday while open interest rose to 42,325 contracts from 40,834 contracts previously. The benchmark FBM KLCI closed 9.29 points lower at 1,641.22.

EPF To Allocate Up To RM30 Bln Annually For Simpanan Shariah

KUALA LUMPUR -- The Employees Provident Fund (EPF) is looking at an additional allocation of between RM20 billion to RM30 billion annually for its Simpanan Shariah from 2018. Chief Executive Officer Datuk Shahril Ridza Ridzuan told reporters here Monday, the retirement fund had started the registration process for its members to convert their conventional EPF savings to shariah-compliant savings. Simpanan Shariah, the new retirement savings option, will be launched in January 2017.

AmBank Islamic Banking On SME Financing To Improve Profitability

KUALA LUMPUR -- AmBank Islamic is banking on its small-and-medium enterprise (SME) financing to further improve the bank's profitability, going forward. Chief Executive Officer (CEO) Eqhwan Mokhzanee Muhammad told reporters here Monday, SME financing only made up about 10 per cent of AmBank Islamic's portfolio and it was looking to double that in three to four years.

AmBank To Distribute ASB Units By September

KUALA LUMPUR -- AmBank Group will start offering Amanah Saham Bumiputera (ASB) units as early as September, Group Chief Executive Officer Datuk Sulaiman Mohd Tahir said. "We have concluded discussions with Permodalan Nasional Bhd and the idea is to offer the full range. "We are now working on the system and processes, and we are looking at launching it in one or two months' time," he told reporters here Tuesday.

50 Pct Of Employees Opt For 8 Pct EPF Contribution

KUALA LUMPUR -- Fifty per cent of the Employees' Provident Fund's (EPF) members have chosen the option to decrease their contribution rate from 11 per cent to eight per cent, Second Finance Minister Datuk Johari Abdul Ghani said. He said the reduction translated into about RM4 billion in the hands of employees circulating in the market to stimulate the economy. "The option for the (three per cent) cut was aimed at increasing public spending," he told reporters here Tuesday.

Maybank Unit Ceases Asset Mgmt Operations At Thai Subsidiary

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) Wednesday announced that its subsidiary Maybank Asset Management Group Bhd (MAMG) has ceased operations at its wholly-owned subsidiary in Thailand, Maybank Asset Management Thailand Co Ltd (MAMT), with effect from Aug 9. In a filing to Bursa Malaysia Wednesday, Maybank said its unit had sold 26.99 million shares in MAMT, representing its 99.99 per cent ownership in MAMT, to Thailand-based company Capital Link Holding Ltd on the closing date (Aug 9).

Hong Leong Asset Mgmt Unveils New Fixed Income Fund

KUALA LUMPUR -- Hong Leong Asset Management Bhd (HLAM) Wednesday introduced an open-end fixed income fund named Hong Leong Regular Income Fund (HLRIF) to provide regular income at moderate risk levels for its investors. In a statement here Wednesday, the asset management company said the HLRIF is an actively managed, fixed income fund that aims to provide regular income and medium- to long-term capital growth.

92 Pct M'sians Worry Over Retirement Funds – BNM

KUALA LUMPUR -- Bank Negara Malaysia (BNM) revealed Wednesday that up to 92 per cent of Malaysians worry over their financial health and needs at old age as well as being unprepared for retirement. BNM Assistant Governor Jessica Chew Cheng Lian told a panel session that 33 per cent are 'very worried' about their financial health when they get old, while the remaining 59 per cent are 'a bit worried'.

EPF Estimates 150,000 Members Have Signed Up For Simpanan Shariah

KUALA LUMPUR -- The Employees Provident Fund (EPF) has estimated that 150,000 members have signed up for Simpanan Shariah as of Thursday. Its Chief Executive Officer, Datuk Shahril Ridza Ridzuan told reporters here Thursday, EPF continued to offer its contributors many choices. The new retirement savings option , to be launched in January 2017 had signed up 38,613 members Wednesday, 46,686 on Tuesday and 41,583 on Monday.

Ringgit To Perform In The Long Run – BNM Governor

KUALA LUMPUR -- Bank Negara Malaysia (BNM) expects the ringgit to perform in the long-run, driven by strong economic fundamentals, Governor Datuk Muhammad Ibrahim told a press conference here Friday. He said the ringgit's current volatility against the US dollar was due to the strengthening of the greenback, following normalisation of uncertainty surrounding the interest rate adjustment in the world's largest economy.

MRT Line 2: CGC To Disburse RM100 Mln Financing To Bumi Sub-Contractors

KUALA LUMPUR -- The Credit Guarantee Corporation Malaysia Bhd (CGC) aims to disburse RM100 million in financing to Bumiputera sub-contractors involved in the Mass Rapid Transit (MRT) Line 2 project within the next three years. Its President and Chief Executive Officer, Mohd Zamri Mohd Ishak told reporters here Friday, Mass Rapid Transit Corporation Sdn Bhd (MRT Corp), the developer and owner of the MRT project, has screened nearly 1,000 companies for financing, but only 700 Grade 1 to Grade 6 companies might be eligible for it.

Brainy Bunch Expands Pre-School Business To Indonesia

By Azeman Ariffin

JAKARTA -- Brainy Bunch Sdn Bhd, an Islamic Montessori pre-school operator, has expanded its business to Indonesia with the establishment of a Brainy Bunch Islamic Preschool in Jakarta. Chief Executive Officer Mohamad Fadzil Hashim said in a statement here Monday, the pioneer campus in Indonesia is located at Tebet Raya in south Jakarta province and began operations on July 17.

Destini's Q2 Pre-Tax Profit Rises To RM 11.82 Mln

KUALA LUMPUR -- Destini Bhd's pre-tax profit for the second quarter ended June 30, 2016 rose to RM11.82 million against RM5.19 million recorded in the same period last year. Revenue improved to RM108.61 million from RM50.91 million previously, the integrated engineering solutions provider said in a filing to Bursa Malaysia here Monday.

MBSB Posts Lower Q2 Pre-Tax Profit Of RM74.72 Mln

KUALA LUMPUR -- Malaysia Building Society Bhd (MBSB) posted a lower pre-tax profit of RM74.72 million for the second quarter ended June 30, 2016 (Q2 2016) from RM129.27 million in the same quarter last year. Revenue rose 6.1 per cent to RM812.52 million from RM765.78 million previously. In a statement here Monday, MBSB said compared to the first quarter of financial year 2016 (Q1 2016), the group's pre-tax profit in Q2 2016 jumped 91.1 per cent from RM39.10 million while revenue was consistent at RM812.63 million in the preceding quarter.

M'sia Records Pineapple Exports Worth RM161 Mln In 2015

KOTA SAMARAHAN -- Malaysia recorded pineapple exports valued at RM161 million last year and targets to increase this to RM254 million by 2020. Malaysian Pineapple Industry Board (MPIB) chairman Datuk Samsolbari Jamali said to achieve the goal, the government had planned to increase the pineapple plantation acreage by 7,120 hectares (ha) by 2020.

Petronas Gas Posts Lower Q2 Pre-Tax Profit Of RM497.76 Mln

KUALA LUMPUR -- Petronas Gas Bhd recorded a lower pre-tax profit of RM497.76 million in the second quarter ended June 30, 2016, compared with RM527.10 million in the same period last year. In a filing to Bursa Malaysia here Tuesday, the group said its revenue, however, rose to RM1.12 billion from RM1.08 billion previously.

Tourism Malaysia Aims RM5 Mln Domestic Sales At MATTA Fair

KUALA LUMPUR -- Tourism Malaysia aims to secure RM5 million in sales for its domestic packages at the Malaysian Association of Tour and Travel Agents (MATTA) Fair next month. Domestic Promotion Division Director Iskandar Mirza Mohd Yusof told reporters here Wednesday, it sold RM5.5 million worth of domestic packages at last September's edition.

MAHB July Passenger Traffic Up 5.1 Pct To 10.5 Mln

KUALA LUMPUR -- Passenger traffic for Malaysia Airports Holdings Bhd's (MAHB) system of airports in July rose 5.1 per cent to 10.5 million from the same period last year. The passenger traffic volume was also contributed by the Istanbul-Sabiha Gokcen International Airport (SGIA). "It is the highest passenger volume handled by the system of airports for a month to-date, and it was partly due to the Raya festive season and long holidays," MAHB said in a statement here Wednesday.

Scomi Group Incurs Pre-Tax Loss Of RM17.9 Mln In Q1

KUALA LUMPUR -- Scomi Group Bhd has posted a pre-tax loss of RM17.9 million for the first quarter (Q1) ended June 30, 2016 compared with a profit of RM20.02 million in the same quarter a year ago. Revenue declined to RM237.56 million from RM379.90 million previously. In a statement here Thursday, the group said its oilfield services (OFS) unit continued to be the major revenue contributor with 65 per cent, while marine services and transport solutions accounted for 21 per cent and 14 per cent of the total revenue, respectively.

Gas Malaysia's Q2 Pre-Tax Profit Rises To RM49.77 Mln

KUALA LUMPUR -- Gas Malaysia Bhd's pre-tax profit for the second quarter ended June 30, 2016 improved to RM49.77 million from RM43.56 million recorded in the same period last year. Revenue increased 22.5 per cent to RM973.56 million in the period under review from RM795.01 million previously, it said in a filing to Bursa Malaysia Thursday.

Sunway REIT's Q4 Pre-Tax Profit Falls To RM122.9 Mln

KUALA LUMPUR -- Sunway Real Estate Investment Trust (Sunway REIT) posted a lower pre-tax profit of RM122.9 million in the fourth quarter of the financial year (FY) ended June 30, 2016 against RM363.8 million recorded in the same quarter last year. Revenue, however, rose to RM123.59 million in the quarter under review from RM114.94 million previously, the company said in a filing to Bursa Malaysia here Thursday.

Media Prima's Q2 Pre-Tax Profit Down At RM29.84 Mln

KUALA LUMPUR -- Media Prima Bhd's pre-tax profit for the second quarter ended June 30, 2016 fell to RM29.84 million compared with RM57.34 million recorded in the same period a year ago. Revenue was slightly lower at RM349.55 million versus RM365.82 million, the media company said in a filing to Bursa Malaysia here Thursday.


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Malaysia-Cambodia Economic Partnership Must Be Further Expanded - Mustapa

KUALA LUMPUR -- The Malaysia-Cambodia economic partnership must be further expanded to cover new key areas such as the halal industry, utilities, infrastructure and road development, says International Trade and Industry Datuk Seri Mustapa Mohamed. He said in a statement here Monday, the two countries should also collaborate in the renewable energy sector and high-value services.

Touristly Secures Strategic Investment From Tune Labs

KUALA LUMPUR -- Malaysia's travel agency startup Touristly has secured a strategic investment from Tune Labs, a startup incubator and accelerator. Touristly founder and chief executive officer Aaron Sarma said in a statement here Monday, the collaboration with Tune Labs would complement its services for travellers and tourists.

AEON, Qualitas Medical Group Introduce One-Stop Centre

KUALA LUMPUR -- Aeon Co. (M) Bhd and primary healthcare, provider, Qualitas Medical Group Sdn Bhd, Monday introduced a new healthcare concept, pharmacy-clinic one-stop centre at Aeon Cheras Selatan. Aeon Co. Executive Director Poh Ying Loo told reporters here Monday, the new concept centre would see a pharmacy and clinic sitting next to each other, providing a level of differentiation to the leading general merchandise store.

ECS Secures Apple iPhone Distribution Rights In M'sia

KUALA LUMPUR -- Malaysia's leading ICT distributor, ECS ICT Bhd, has secured the rights to distribute the Apple iPhone through its consumer and commercial channels across the country. ECS wholly-owned subsidiary, ECS Astar Sdn Bhd, has been a distributor for Apple since 1999, beginning with the colourful range of iMacs, it said in a statement here Tuesday.

Embrace Mobile Marketing For Gen-Y Customers, M'sian Firms Urged

PETALING JAYA -- The Federation of Malaysian Manufacturers (FMM) has urged Malaysian companies to embrace mobile marketing for Gen-Y customers, who represent 40 per cent of Malaysia's population. President Tan Sri Saw Choo Boon told reporters here Tuesday, currently, Gen-Y accounts for 62 per cent of Malaysia's workforce, while a third of Malaysians use smartphones as their only internet-connected device.

Malaysia Optimistic Of Boosting Trade With Cambodia

PHNOM PENH -- Malaysia is optimistic of boosting trade with Cambodia as both countries foster better ties amid global volatility, International Trade and Industry Minister Datuk Seri Mustapa Mohamed told reporters here Tuesday. Mustapa said even though it is difficult to ascertain the trade growth, he is bullish on Cambodia's Gross Domestic Product (GDP) of 7.7 per cent in 2015, as well as its competitive edge as an ASEAN member state.

Govt Mulling Tax On Digital Business Platforms - Johari

KUALA LUMPUR -- The government is studying the possibility of imposing a tax on digital business platforms in order to create a level playing field between online and non-online businesses, Second Finance Minister Datuk Johari Abdul Ghani told reporters here Tuesday. He said companies providing digital business platforms generate billions of ringgit in revenue but do not pay tax due to the absence of a tax structure for this kind of business.

AirAsia Offers Free In-Flight Entertainment With roKKi Platform

KUALA LUMPUR -- AirAsia is offering complimentary in-flight entertainment on-board via the roKKi portal, as part of enhancements to its roKKi Wi-Fi service that was launched in 2014. In a statement here Wednesday, the airline said the service is available on selected Malaysia AirAsia flights (flight code AK) on the roKKi portal via www.rokki.com, and is currently available on 33 aircraft.

Three Mln Professionals Connected In LinkedIn Malaysia

KUALA LUMPUR -- The world's largest professional network on the internet, LinkedIn, Wednesday celebrated its three million connected professionals in Malaysia. In a statement here Wednesday, LinkedIn said the important milestone comes as the Asia Pacific region (APAC) crosses the 100-million member mark, doubling its member base within just two years.

McDonald's Malaysia Expects Cashless Payments To Grow 13-14 Pct

SHAH ALAM -- McDonald's Malaysia expects its cashless payment option, which is currently available at about 140 restaurants nationwide, to increase 13-14 per cent in years to come, its Managing Director, Azmir Jaafar told reporters here Wednesday. He said at present, only five to six per cent of fast food transactions at McDonald's restaurants were done through credit and debit card and the new payment option is expected to be rolled out to 200 restaurants by September.

VADS Launches Nation's 1st Cloud Exchange Digital Marketplace

KUALA LUMPUR -- VADS Bhd, a company under Telekom Malaysia Bhd, has launched the nation's first cloud exchange, VADS Marketplace, aimed at providing end-to-end business solutions to its customers. VADS Chief Executive Officer Massimo Migliuolo told a press conference here Wednesday the VADS Marketplace was one of the strategic drivers for TM group's transformation journey to 'Go Digital'.

OPPO To Invest RM42 Mln On Advertising, Promotion Activities

KUALA LUMPUR -- OPPO Electronics Sdn Bhd plans to invest RM42 million on advertising and promotion activities within the next one year. Chief Executive Officer, William Fang told reporters here Wednesday, the investment was aimed at enhancing the brand's presence in Malaysia as well as facilitating its plan to reach up to 4,000 sales points by year-end.

Malaysia's IPI Up 5.3 Pct In June 2016

KUALA LUMPUR -- Malaysia's Industrial Production Index (IPI) grew 5.3 per cent in June 2016 from a year ago driven by the manufacturing, mining and electricity sectors. In a statement here Thursday, the Department of Statistics said the manufacturing sector continued to expand at 4.7 per cent in June 2016 after registering a growth of 3.7 per cent in May 2016.

IRIS Corp To Supply 2.5 Mln Nigerian ePassports

KUALA LUMPUR -- IRIS Corporation Bhd will be supplying 2.5 million Nigerian electronic passports (ePassports) under a US$42.49 million contract with Nigeria-based firm IRIS Smart Technologies Ltd. In a filing to Bursa Malaysia here Thursday, IRIS Corp said the contract is for three years from the date it was signed.

SPAD To Issue RFP To Develop Klang-KL BRT

KUALA LUMPUR -- The Land Public Transport Commission (SPAD) is expected to issue a 'Request for Proposal' to construct a bus rapid transit (BRT) line along the Federal Highway latest, by early next year. Chief Executive Officer

Mohd Azharuddin Mat Sah told reporters here Thursday, the BRT line would be built from Klang to Kuala Lumpur.

Perodua Bezza Deliveries Hit 6,000

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) has reached another milestone with nearly 6,000 Bezza units in the process of delivery by Friday, while bookings for the carmaker's first compact sedan have reached 19,000 units. "As of Thursday, 5,000 Perodua Bezza units have been successfully delivered since it was launched on July 21, and we expect to deliver a total of 1,000 units by end of today," said Perodua President/Chief Executive Officer Datuk Dr Aminar Rashid Salleh in a statement here Friday.

Case Close On 1MDB Based On Available Information – BNM Governor

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has completed all investigations on 1Malaysia Development Bhd (1MDB) and has taken all the necessary action entrusted by it, Governor Datuk Muhammad Ibrahim told reporters here Friday. "We have completed all our investigations on 1MDB based on all the information and investigations papers. "We have imposed a penalty on the company and taken all necessary actions entrusted to us under the law and we have closed the investigation," he said.

Naza Italia Launches Maserati Levante

KUALA LUMPUR -- Naza Italia Sdn Bhd, the official importer and distributor for Maserati cars in Malaysia, Friday unveiled the Levante, a luxury sport utility vehicle (SUV). Naza Italia Vice-President Farid Sulaiman told reporters here Friday, the on-the-road price of the all-new Maserati SUV would be about RM800,000.

EPF: Registration For Simpanan Shariah Opens Monday

KUALA LUMPUR -- The Employees Provident Fund (EPF)'s Simpanan Shariah, which will be launched in January 2017, is now open for registration at EPF branches, nationwide, to all members regardless of race, religion and nationality. Members who wish to convert their conventional EPF savings to Simpanan Shariah will need to personally visit any EPF branch and bring along their MyKad to verify their thumbprint, EPF said in a statement here Monday. Foreign nationals who are members should bring their passports.

Asia IoT Business Platform To Discuss Trends, Impact On Local Businesses

KUALA LUMPUR -- The 10th edition of the Asia IoT (Internet of Things) Business Platform is expected to discuss industry trends and opportunities as well as its impact on Malaysian businesses. The exhibition, to be held on Aug 18-19, will see the participation of 400 local enterprises seeking solutions for business growth and efficiency, said Singapore-based event organiser Industry Platform in a statement here Monday.

Malindo Air Offers Merdeka Promotional Fares

KUALA LUMPUR -- Malindo Air is offering promotional fares from as low as RM59 for domestic destinations and RM149 for international routes in conjunction with Malaysia's 59th Merdeka Day. Destinations include Miri, Hanoi, Jakarta, Colombo, Taipei, Hong Kong and Perth with flights departing from either Kuala Lumpur International Airport (KLIA) or Lapangan Terbang Sultan Abdul Aziz Shah in Subang. In a statement here Monday, Chief Executive Officer Chandran Rama Muthy said the promotion for one-way all-inclusive fares, is for the travel period from Aug 5 until Nov 10, 2016.

Proton Introduces The Official MyProton Mobile App

KUALA LUMPUR -- Proton Holdings Bhd has introduced MyProton, a mobile application on both Google Play Store and Apple App Store, as an added convenience to Proton car owners. In a statement here Monday, Proton said customers could use the app to make appointment to test drive Proton cars and car service, connect to Mobile Assist's call centre, get information on all Proton models, be updated on current promotions and events and get the location of all Proton sales and services outlets.

MAB Appoints Von Zur Muehlen Chief Commercial Officer

KUALA LUMPUR -- Malaysia Airlines Bhd (MAB) has appointed Arved von zur Muehlen Chief Commercial Officer (CCO). In a statement here Monday, MAB's Chief Executive Officer, Peter Bellew, said von zur Muehlen will assume the post effective from Sept 5, 2016. "He will focus on developing a comprehensive and sustainable plan to improve MAB's marketing, sales, products and customer service.

MPC, Finisar Malaysia Partner To Make M'sia A Developed Nation

IPOH -- Malaysia Productivity Corporation (MPC) and Finisar Malaysia (M) Sdn Bhd Tuesday inked a Memorandum of Understanding (MoU) to support government efforts to make Malaysia a developed nation through economic transformation and knowledge sharing. MPC Deputy Director-General Development of Quality and Excellence Ab Rahim Yusoff and Finisar Malaysia Vice President and Managing Director Yap Suan See were the signatories.

Next Bike Launches Ducati Scrambler Sixty2

BUKIT TINGGI (Pahang) -- Next Bike Sdn Bhd, importer and distributor of Ducati motorcycles in Malaysia, Tuesday unveiled the Ducati Scrambler Sixty2. Next Bike Head of Company, Jack Lo Yong Wai, told reporters here Tuesday, the model, priced at RM52,999 (inclusive of goods and services tax but excluded road tax and insurance), was aimed at riders committed to motorcycling lifestyle.

Petronas Euro 5 Diesel Now Available In Klang Valley

KUALA LUMPUR -- Petronas Dagangan Bhd (PDB) has expanded the distribution of its Euro 5-compliant diesel, Dynamic Diesel Euro 5, to six Petronas stations in the Klang Valley, two years after introducing it in Johor. In a statement here Wednesday, PDB said in addition to the two stations in Johor, the new diesel is now available at the Petronas Station Technology Park 1, Mutiara Damansara, the New Klang Valley Expressway (Damansara-bound), Solaris Putra, Solaris Serdang and the Sprint Highway.

Govt Extends MRT CEO's Contract For Two More Years

KUALA LUMPUR -- Mass Rapid Transit Corporation (MRT Corp) Sdn Bhd Chief Executive Officer Datuk Seri Shahril Mokhtar will continue to lead the company until Dec 31, 2018, following a two-year extension of his contract by the government. MRT Corp Chairman Tan Sri Dr Ali Hamsa said in a statement here Thursday, Shahril's good leadership of MRT Corp had been recognised by the government.

British Airways Announces KL-London Schedule Change

KUALA LUMPUR -- British Airways flights to London from Kuala Lumpur will now depart just after midnight from Oct 31 in keeping with the winter season. Currently, all London-bound flights depart at 11.05 pm, the airline said in a statement here Thursday. It said with the one-hour change, customers from Kuala Lumpur will still arrive in London just before the day begins. For further information or clarification on the revised schedule, customers can email global.customer_contact@ba.com

EPF On Right Track To Improve Social Security Mgmt - Expert

By Ismail Amsyar Mohd Said & Siti Radziah Hamzah

KUALA LUMPUR -- Malaysia is on the right track to improve the social security management of its labour force through the Employees Provident Fund (EPF), said Founder of the World Pension Summit, Harry Smorenberg. He lauded the professionalism of the pension fund after seeing every step of the process at the fund himself and impressed with its budgeting as well as its ability to give financial advice. "I have deep respect for what they (EPF) have accomplished so far and I believe they should be recognised. Comparing them to pension firms in the US and Europe, I think they are up to the standards. "They are also now the first pension firm in the world to launch the Shariah-compliant pension scheme and I congratulated them for that," he told Bernama on the sidelines of the 2016 International Social Security Conference here, Thursday.

Smorenberg said that while many Western pension firms are now moving towards becoming more environmental, social and governance-compliant, Shariah firms had already complied by nature. "So I think that is a great move by the EPF, and remember that the Muslim population is large here (Malaysia) and growing. We have to cater for that," he added. He however was shocked to find out that 44 per cent of the Malaysian labour force, predominantly the lower income earners, were not included in the pension scheme. During the third highlight session Wednesday, EPF Deputy Chief Executive Officer (Strategy), Tunku Alizakri Alias revealed that 44 per cent of Malaysians were not covered by a comprehensive social protection system, which predominantly comprised the low income earners.

"The chance of them going into poverty is also a social burden in the future. It has to be paid anyhow because people need financial support to live their lives after they have retired. "So, it is better to start organising it now and make them join the pension structure rather than wait till the bill comes, so to speak. And among the first challenge to improve social security management is to also include those lower income groups," Smorenberg said.

He also stressed that all employers, regardless of the sectors they are in, must include their employees into the pension scheme so that the labour force could at least have a base income.

Themed, "Active Ageing: Live Long and Prosper", the two-day conference, which started Wednesday, was co-organised by the EPF to discuss healthy ageing and establishing age-friendly communities, as well as encouraging engagement of the growing senior generation in the economic and social landscape.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia On Uptrend Despite Q2 GDP Slowdown
By Zarul Effendi Razali

KUALA LUMPUR -- Bursa Malaysia is expected to continue its uptrend momentum next week despite the slowdown in the second quarter gross domestic product (GDP) growth.

Affin Hwang Investment Bank Vice-President/Retail Research Head Datuk Dr Nazri Khan Adam Khan said the local benchmark would also be supported by positive regional and global economic sentiment.

He told Bernama that Malaysia's manufacturing data, which recorded the highest in 11 months, coupled with a series of other data released on Thursday, have shown healthy signs that the local economy was on a positive momentum.

As for external factors, he said the recovery in global oil prices and the strengthening US economy may trigger more foreign funds inflow into the market next week. Regional sentiment was also healthy with investors expecting the outcome of central banks' meetings on interest rate to likely support Asian markets.

Nazri was optimistic that the local benchmark index would be able to break the 1,700 points level next week. For the week-just-ended, the local market saw range-bound trading, helped by trading in heavyweights led-by trade and services, industrial and finance stocks.

On a Friday-to-Friday basis, the FBM KLCI added 20.11 points to 1,684.15, the FBM Emas Index surged 157.40 points to 11,834.76, FBMT 100 Index rose 151.43 points to 11,529.52 and the FBM Emas Shariah Index increased 181.96 points to 12,473.76. Weekly turnover increased to 10.97 billion units worth RM8.73 billion from 10.02 billion units worth RM8.94 billion recorded last week.

Main market volume advanced to 6.59 billion shares valued at RM8.34 billion from 6.25 billion shares worth RM8.39 billion previously.

Ringgit To Strengthen Next Week On Oil Recovery

KUALA LUMPUR -- The ringgit is expected to srengthen next week against the US dollar on the back of recovering crude oil prices recovery, a dealer said.

Hong Leong Research, in a note, said week-on-week, the local currency had strengthened 1.2 per cent to 4.0045 against US dollar and advanced against nine of the G10 currencies, supported by firmer risk appetite in the markets and revival in oil prices.

"We are slightly bullish on the ringgit next week as we anticipate further upsides in oil prices and potential risk aversion in the greenback approaching the Federal Open Market Committee (FOMC) minutes next week," said the research house.

However, it said gains would likely be moderate given the recent sharp advances.

"US$/RM would continue to hover near the 4.00 region with advances likely to be blocked by 4.0110.
"We reckon more downsides to the ollar next week due to risk aversion going into the release of FOMC minutes, which will provide further clue to the Federal Reserve's intention on policy changes," it added.

For the week just-ended, the ringgit was traded higher on Tuesday, Wednesday and Thurday supported by the rise in crude oil prices and the demand for government bonds. It was traded lower on Monday and Friday on market expectation of US interest rate increase this year, which had lifted the dollar. On a Friday-to-Friday basis, the local note fell against the greenback to 4.0260/0310 from 4.0200/0250 previously.

Against other currencies, the ringgit ended mostly higher except the euro.

The ringgit increased against the Singapore dollar to 2.9898/9939 from 2.9993/9033 last Friday, gained against the yen to 3.9393/9454 from 3.9806/9875 and rose against the British pound to 5.2153/2230 from 5.2911/2989 previously. The local note depreciated against the euro to 4.4882/4946 from 4.4783/4855 last Friday.

Short-Term Rates To Remain Stable On BNM Intervention

KUALA LUMPUR -- The money market is likely to remain stable next week on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system.

The central bank is expected to conduct daily tenders to reduce excess liquidity from the financial market. For the week just-ended, BNM intervened on a daily basis to absorb excess funds by conducting several tenders -- conventional money market, range maturity auction, Islamic range maturity auction, Qard, repo as well as commodity murabahah programme.

On Friday, BNM's actions reduced the market's liquidity surplus in the conventional system to RM23.22 billion, from RM25.57 billion earlier, while in the Islamic system, it declined to RM5.66 billion from RM11.57 billion previously.

The overnight Islamic reference rate was one per cent higher at 2.95 per cent, while the one-, two- and three-week rates stood at 3.01 per cent, 3.06 per cent and 3.10 per cent respectively. Meanwhile, the benchmark three-month interbank rate stood at 3.40 per cent.

FBM KLCI Futures To Continue Upward Performance

By Zarul Effendi Razali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives is expected to strengthen further as the underlying cash market is projected to trade higher.

Affin Hwang Investment Bank Vice-President/Retail Research Head Datuk Dr Nazri Khan Adam Khan said Bursa Malaysia was expected to be positive next week due to positive economic indicators on the local and global front.

He told Bernama that the encouraging set of data released last week, including for the manufacturing sector, which recorded a 11-month high, was expected to support the local bourse.

On the external front, Nazri said bullish economic outlook for the region coupled with the recovery in global oil prices and the US economy were likely to trigger more foreign fund inflow into the market.

For the week just-ended, the market was mainly higher on positive sentiment.

Spot month August 2016 added 22 points to 1,681.5, September 2016 advanced 22.5 points to 1,677.5, December 2016 was 118.5 points higher at 1,665 while March 2017 improved 19.5 points to 1,656. Turnover declined to 24,326 lots from 30,059 lots last week while open interest increased to 43,466 contracts versus 41,111 contracts previously.

The benchmark FBM KLCI up 22.11 points at 1,684.15.

CPO Futures To Trade Between RM2,450-RM2,600

KUALA LUMPUR -- Crude palm oil (CPO) futures are expected to trade between RM2,450 and RM2,600 a tonne on speculative play next week and on anticipation of higher demand for the commodity, said a dealer.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said with foreign funds coming into the Malaysian capital market, the past few weeks, stability was expected to return to the futures as well as equity markets.

"With a lot of cheap money in the global environment at ultra-low to negative interest rate, investors were looking for better returns for their investments," he said.

Teh added that the recovery in the global oil price as well as strengthening soybean market would also drive market sentiment.

On a Friday-to-Friday basis, August 2016 jumped RM115 to RM2,620 per tonne, September 2016 surged RM190 to RM2,620 a tonne, October 2016 rose RM118 to RM2,525 a tonne and November 2016 improved RM95 to RM2,491 a tonne.

Weekly turnover widened to 280,439 lots from 196,644 lots last week while open interest firmed to 283,017 contracts from 248,914 contracts previously.

On the physical market, August South gained RM140 to RM2,650 per tonne.

Rubber Market To Trend Higher On Improved Demand

KUALA LUMPUR -- The Malaysian rubber market is expected to trend higher next week on improved demand for the commodity following the bullish sentiment for oil prices, a dealer said.

The atmosphere was positive among oil producers as it was reported that Saudi Arabia would take possible measures to stabilise the global crude oil market.

“Improving global prices for oil, the raw material used in the production of synthetic rubber, would contribute to higher prices for natural rubber.

“However, with the expectation of a further appreciation of the ringgit, gains in the commodity may be capped next week,” he told Bernama.

The local rubber market would also continue to closely watch the movement of regional futures markets especially the Tokyo Commodity Exchange which was currently higher.

For the week just-ended, the local market was mostly lower, driven by the ringgit’s strength and weaker crude oil prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s official physical price for tyre-grade SMR 20 added one sen to 518.5 sen a kg while latex-in-bulk lost 23 sen to 430.0 sen a kg.

The 5 pm unofficial closing price for SMR 20 appreciated 11 sen to 526.0 sen a kg while latex-in-bulk declined 17 sen to 432.0 sen a kg.

KLIBOR Futures Seen Quiet On Lack Of Leads

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

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

On a Friday-to-Friday basis, spot month August 2016 was pegged at 96.54 while September 2016, October 2016 and December 2016 all stood at 96.59.

The underlying three-month KLIBOR remained at 3.40 per cent.

Foreign Demand To Boost KLTM Next Week

KUALA LUMPUR -- Demand from Europe, Japan and China 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 prices expected to move between US$18,300 and US$18,600 per tonne.

“Expect a well-bid and range-bound trading on the KLTM as demand is expected by industrial mannufacturers.

“It was reported that China, the world’s top producer of the metal, could ramp up imports of refined tin as a string of environmental inspections at smelters curbed local output,” he added.

The metal hit an 18-month high on Thursday at US$18,550 per tonne level before profit taking emerged on Friday.

For the week just-ended, tin finished US$320 higher at US$18,400 per tonne compared with US$18,080 per tonne last Friday.

Turnover however declined to 170 lots from 177 lots last week. The premium between KLTM and the LME narrowed to US$60 from US$410 per tonne last Friday.

Gold Futures Contracts To Trend Lower Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to trend lower next week in tandem with the gold futures on the US Commodity Exchange prompted by a firmer US dollar.

Phillip Futures Sdn Bhd Dealer Leo Goh Boon Hao said the market would also see uncertain trading next week, ahead of Federal Open Market Committee (FOMC) minutes to be released next week.

Investors are anxious to find further clues on the direction for interst rates as the gold market is very sensitive to such developments, said Goh.

He said the Federal Reserve would likely raise interest rates in December, after the Nov 8 presidential election, according to a Reuters poll. "On a weekly basis, Bursa gold futures ended 2.2 per cent easier with rally in global shares curbing the precious metal's appeal.

"We expect gold prices to recover lost ground weeks ahead with support seen at RM170," he told Bernama.

On a Friday-to-Friday basis, August 2016 fell 76 ticks to RM173.4 a gramme, September 2016 and October 2016 slipped 77 ticks each to RM174 and RM174.15 a gramme, respectively, while November 2016 shed 64 ticks at RM175.55 a gramme.

Weekly turnover eased to 75 lots worth RM1.32 million from 89 lots worth RM1.58 million transacted last week. Open interest was higher at 278 contracts on Friday versus 266 contracts previously.