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BERNAMA
WEEKLY BUSINESS ROUNDUP 10 - 14 OCT 2016

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This Week's Highlight : Govt Manages Financial Position In Responsible, Prudent Manner - Najib

KEYNOTE...Prime Minister Datuk Seri Najib Tun Razak presenting his keynote address during the plenary session of the Second Asia Cooperation Dialogue (ACD) Summit in Bangkok Monday. Pix: Zulkarnain Kamaruddin fotoBERNAMA

By Mohd Haikal Isa

BANGKOK -- Datuk Seri Najib Tun Razak says, the government wants to extend as much assistance and benefits to the people in the 2017 Budget but at the same time manages Malaysia's financial position in a responsible and prudent manner.

"There are so many things that we need to do but one have to realise that it has to be in the context of our affordability and also that we need to rein in or at least manage our debt and fiscal deficit in a prudent way," the prime minister told the Malaysian media Monday.

This Week's Top Stories

Monday

Asia Should Promote Common Development, Prosperity - Najib

BANGKOK -- Asia should promote common development, prosperity and resist "interference from outside powers," said Prime Minister Datuk Seri Najib Tun Razak here Monday. "If this is to be the Asian century - and I believe it is - we must stand tall and seize control of our own destiny. Our peoples and our countries are stepping up to the challenge of leadership as the centre of global gravity shifts to the east - to Asia," he said during the plenary session of the Second Asia Cooperation Dialogue (ACD) Summit here.

Tuesday

Malaysia To Attract RM3 Bln Investments In Biomass Projects

KUALA LUMPUR -- Malaysia is expected to attract RM3 billion investments in biomass projects between 2017 and 2018, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. "The projects will include investors involved in the plantation and waste sectors," he told reporters after launching the International Biomass Conference Malaysia (IBCM 2016) here Wednesday.

Wednesday

Maybank Islamic, CIMB Islamic In IILM US$1.11 Bln Sukuk

KUALA LUMPUR -- The International Islamic Liquidity Management Corporation (IILM) has conducted an auction of US$1.11 billion (RM4.63 billion) three-month tenor Sukuk priced at 1.35389 per cent profit rate. In a statement Wednesday, IILM said the 11 primary dealers that participated in the Sukuk offering were Abu Dhabi Islamic Bank, Al Baraka Turk, Barwa Bank, Boubyan Bank, CIMB Islamic Bank Bhd, Kuwait Finance House, Maybank Islamic Bhd, National Bank of Abu Dhabi, Qatar Islamic Bank, Qatar National Bank and Standard Chartered Bank.

Thursday

PM: 5 Catalysts For 'Year Of Internet Economy'

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Thursday outlined five strategic catalysts to make 2017 'The Year of the Internet Economy' for Malaysia. The catalysts -- physical microcosms, risk capital funding, connectivity, talent and regulatory framework -- were keys to the agenda, he said at the closing of the 28th MSC Malaysia Implementation Council Meeting (ICM) Thursday.

Friday

HK's Evergreen To Spend RM1 Bln On Tourism In Malaysia

KUALA LUMPUR -- Hong Kong-based private equity (PE) company Evergreen Offshore Inc. will spent RM1 billion of its RM5 billion Asia Pacific One Belt One Road (OBOR) Tourism Industry Fund in Malaysia within the next five to 10 years.Evergreen Chairman Davy Chan said Friday, the tourism investments in Malaysia would be managed by Evergreen's unit, Ever Centurion Ltd, while AFV Consultants Group Sdn Bhd had been appointed as the company's exclusive strategic partner.

SMEbrief

Dapor Dinda Products Ready For Global Mart

By Rosnani Saad

SUNGAI PETANI -- Just a year after being commercialised, the "ready to eat" Dapor Dinda products manufactured by Ana Salwa Resources, are ready to make their debut on the global stage. The innovator, Huzana Salwa Mat Hussain, 49, told Bernama, "I am now aiming to penetrate the overseas markets as Singapore, Brunei and the United Arab Emirates (Dubai)."

Govt Should Consider Training Grants For SMEs

KUALA LUMPUR -- The government should offer a special grant to small and medium enterprises (SMEs) to provide relief to them for investing in training and development of their employees, a publisher said Wednesday. Business Media International Group Publisher and SME Magazine Editor-in-Chief Datuk William Ng also proposed a matching grant of an additional two per cent of payment to the Employees Provident Fund account of employees of SMEs to encourage local talents to work for smaller companies.

SME Spending On Security Products To Hit RM340 Mln

KUALA LUMPUR -- Spending on security products by small and medium enterprises (SMEs) this year is expected to hit RM340 million and grow to RM500 million by 2017, according to F-Secure Corporation. "We work closely with local resellers and distributors in selling our products here. Government departments in Malaysia are also familiar with F-Secure products," Chief Executive Officer, Samu Konttinen told reporters Wednesday.

SMEs Need To Collaborate With Govt Agencies To Improve Innovation - MITI

KUALA LUMPUR -- Small-and-medium enterprises (SMEs) need to capitalise on collaboration initiatives offered by various government agencies to improve innovation and productivity, the International Trade and Industry Ministry (MITI) said. Its minister, Datuk Seri Mustapa Mohamed said Thursday, the agencies included the Higher Education Ministry's Public-Private Research Network (PPRN), the Steinbeis Malaysia Foundation, PlatCOM Ventures, as well as the Fraunhover Germany-SIRIM tie-up.

PUNB To Help Langkawi Entrepreneurs Explore Luxury Travel Business

LANGKAWI -- Perbadanan Usahawan Nasional Berhad (PUNB) is willing to help more entrepreneurs to go into the luxury travel business which holds huge growth potential on the island, its chairman, Tan Sri Mohd Ali Rustam said Thursday. So far, the corporation had approved RM10 million in loans for 20 local entrepreneurs for the endeavour, he said, adding that they were among over 400 entrepreneurs who had received PUNB loans this year through its RM250 million fund.

PropUP Property update

Consortium To Build RM15 Bln Kuantan Waterfront Resort City

KUALA LUMPUR -- Bina Puri Holdings Bhd and CCCC Dredging (Group) Co Ltd will form a consortium to build the Kuantan Waterfront Resort City with a gross development value (GDV) of RM15 billion over the next 10 years. Bina Puri Holdings Bhd Chairman Tan Seri Datuk Wong Foon Meng said Monday, the consortium would see both companies holding a 50 per cent stake each.

UEM Sunrise Kicks Off Construction For A$330 Mln Aussie Project

KUALA LUMPUR -- Property developer, UEM Sunrise Bhd, has commenced construction of its second project in Melbourne, Australia, valued at A$330 million. UEM Sunrise Managing Director and Chief Executive Officer Anwar Syahrin Abdul Ajib said Wednesday, the company was thrilled to begin construction of the 42-storey 'Conservatory' property which was already 90 per cent booked.

Medini To Be Positioned As Icon Of City Living

JOHOR BAHRU -- The Malaysia Biennial 100 Years City: Medini 2017, which sets out to design a vision for the 100-year development of Medini Iskandar, will bring in global experts in various fields to submit new concepts and ideas in positioning Medini as an icon of future city living. The global research initiative launched here Wednesday is spearheaded by three entities -- Medini Iskandar Malaysia Sdn Bhd (MIM) as the master planner and developer of Medini, Nextdor Property Communications Sdn Bhd, and Royal Melbourne Institute of Technology (RMIT) as the curator and lead researcher, respectively.

Nexgram Unit Gets Two Joint Housing Proposals

KUALA LUMPUR -- Nexgram Holdings Bhd's indirect 70 per cent-owned unit, Blue Hill Development Sdn Bhd, has received two invitations for collaboration to develop two housing projects, one each in Melaka and Selangor. In a filing to Bursa Malaysia Thursday, the group said Blue Hill had been invited by Good View Construction Sdn Bhd to participate as the main sub-contractor in the proposed 1Malaysia Civil Servants Housing in Bukit Katil, Melaka.

GOWU Portal Launches GOWU App For Property Trading

KUALA LUMPUR -- An online property trading platform, GOWU Portal Sdn Bhd, has launched its mobile application called GOWU which provides a hassle-free experience for people to sell and buy properties in the country. Chief Executive Officer Kenneth Gan said Thursday, the app, the first of its kind in Malaysia, brings a real estate community made up of buyers, investors, agents, agencies and developers under one roof.

BURSA MALAYSIA

Scoreboard

Gainers - 375

Losers - 351

Not Traded - 490

Unchanged - 442

Value - 1488872395

Volume - 13417910

BURSA: KL Shares Buck Regional Trend To End Week Easier

KUALA LUMPUR -- Bursa Malaysia ended the week lower Friday, bucking the trend in regional markets amid mixed investor sentiment ahead of the announcement of Budget 2017 next Friday, dealers said. There were 375 gainers and 351 losers, while 442 counters were unchanged, 490 untraded and 18 others suspended. Volume fell to 1.34 billion units worth RM1.48 billion from 1.49 billion units worth RM1.94 billion on Thursday. The market eased on selling in index-linked counters and key heavyweights, led by Genting and CIMB. Both pulled the composite index down by a total of 2.248 points. A dealer said the mixed oil prices weighed on sentiment in the local market. The better-than-expected Chinese inflation data for September, however, helped mitigate the downside risk and thus brushed off worries over the health of the world's second largest economy, he said. Investors stayed on the sidelines to await fresh catalysts to drive interest ahead of the Budget 2017. The Main Market turnover shrank to 810.4 million units worth RM1.41 billion from 1.08 billion units worth RM1.83 billion on Thursday.

MARKET

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
US	4.1980	4.2050
S'pore	3.0247	3.0302
100 Yen	4.0230	4.0301
Sterling	5.1249	5.1339
Euro	4.6245	4.6331

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Higher Against US Dollar

KUALA LUMPUR -- The ringgit rebounded to close higher against the US dollar Friday in line with most emerging markets' currencies after the release of better-than-expected economic data from China, dealers said. At 6 pm, the ringgit was quoted at 4.1980/2050 against the greenback from 4.2110/2170 on Thursday. A dealer said China's Producer Price Index (PPI), which measured the change in the prices of goods sold by China's manufacturers, rose 0.1 per cent in September 2016 from a year earlier as compared to expectations of a 0.3 per cent decline. "It was the first time PPI expanded in the world's second largest economy on an annual basis since January 2012," he said. The local note was traded higher against other major currencies. It rose against the Singapore dollar to 3.0247/0302 from Thursday's 3.0400/0461 and strengthened against the yen to 4.0230/0301 from 4.0522/0599 on Thursday. The ringgit firmed against the British pound to 5.1249/1339 from 5.1332/1409 on Thursday and rose against the euro to 4.6245/6331 from 4.6409/6480 previously.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday with Bank Negara Malaysia (BNM) intervening to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system eased to RM23.05 billion from RM30.49 billion earlier, while in the Islamic system, it fell to RM7.05 billion from RM11.44 billion. Earlier, BNM conducted seven tenders, comprising four conventional money market, a repo, a Qard Islamic range maturity auction and a commodity murabahah programme. The central bank also conducted a RM23 billion conventional money market tender and a RM7 billion Qard money market tender, 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 End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. Spot month October 2016, November 2016, December 2016 and March 2017 were all pegged at 96.65, respectively. Volume stood at nil while open interest amounted to 20 lots. 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 on Bursa Malaysia Derivatives closed lower Friday, tracking the downtrend in the underlying cash market. October 2016, November 2016 and December 2016 fell 5.5 points each to 1,655.5 respectively while March 2017 lost 4.5 points to 1,645. Turnover contracted to 7,132 lots against 7,505 lots on Thursday while open interest narrowed to 41,111 contracts from 42,018 contracts previously. The underlying benchmark FBM KLCI finished 6.05 points lower at 1,658.97.

UOB Malaysia Strengthens Cash Mgmt Capabilities To Support Companies

KUALA LUMPUR -- United Overseas Bank Malaysia (UOB Malaysia) has developed its cash management capabilities to support more companies as they expand and invest across Asia. In a statement here Monday, the bank said, it had enhanced its business internet banking platform to help customers maximise returns on surplus cash.

Technology Advancement Will Re-Define Global Economy – BNM Governor

KUALA LUMPUR -- The advancement of technology such as big data and artificial intelligence will re-define the global economy as it will accelerate innovation, re-ignite productivity growth and create more sophisticated demand. Bank Negara Malaysia (BNM) Governor Datuk Muhammad Ibrahim said in his speech at the 31st Annual G30 International Banking Seminar on Sunday, the emergence of technology would accelerate the rise of high-value industries, ranging from advanced manufacturing to high-tech services, which was traditionally the forte of advanced economies.

Commonwealth Nations Need Better Access To Climate Finance- Johari

KUALA LUMPUR -- Commonwealth finance ministers in the recently concluded meeting acknowledged the need to enhance countries' access to climate finance, Second Finance Minister Datuk Johari Abdul Ghani said. In a statement Monday, he said the meeting, which focused on factors affecting the current global economy and financial stability, encouraged ministers to find new instruments to help countries manage climatic shocks.

M'sia Sets Example For Islamic Financial System

KUALA LUMPUR -- Malaysia, the world's largest sukuk issuer, is fast becoming an example to other countries that are interested in implementing an Islamic financial system, says the Islamic Research & Training Institute (IRTI). Islamic Economics & Finance Research Division Manager Abdul Ghafar Ismail cited the example of Indonesia, which has been leveraging on Malaysia's expertise and could become the next largest sukuk issuer. "Indonesia is considering sukuk as a means to finance its infrastructure projects, particularly in the transportation sector," he told a press conference here Tuesday.

MTDC To Disburse RM45 Mln Funds By Year-End

KUALA LUMPUR -- Khazanah Nasional Bhd's unit, Malaysian Technology Development Corporation (MTDC) Sdn Bhd, is targeting to disburse RM45 million to technology-based companies within these last three months of 2016. MTDC Chief Executive Officer Datuk Norhalim Yunus told reporters here Tuesday, the financing would be channelled via its six funds -- the Commercialisation of Research and Development Fund (CRDF), the Technology Acquisition Fund (TAF), the Business Start-up Fund (BSF), the Business Growth Fund (BGF), the Bumiputera Expansion Fund (BEF) and the Halal Technology Development Fund.

Closure Of Bank Branches Enhances Operational Efficiency - Bank Associations

KUALA LUMPUR -- The closure of bank branches is an ongoing effort to enhance operational efficiency of banks, The Association of Banks in Malaysia (ABM) and The Association of Islamic Banking Institutions Malaysia (ABIM) clarified Wednesday. In a joint statement, the associations also said that technological advancements and growth of electronic payments have led to the convenience of conducting banking transactions without having to visit a physical bank outlet.

SC Invites Public Feedback On Regulatory Framework For Trustees, Custodians

KUALA LUMPUR -- The Securities Commission (SC) Malaysia Wednesday published a consultation paper seeking public feedback on the proposed regulatory framework for trustees and custodians in the Malaysian capital market. In a statement here Wednesday, the SC said currently, there are 90 custodians and trustees safekeeping approximately RM1.7 trillion worth of assets on behalf of investors.

ACCA Redesigns Masters Qualification To Meet 21st Century Challenges

KUALA LUMPUR -- The Association of Chartered Certified Accountants (ACCA) has redesigned its Masters' level qualification to meet the strategic challenges of the 21st Century's disruptive economy. Chief Executive Helen Brand said in a statement here Wednesday, the new design of its qualification drew on extensive two-year review and consultation with members, employers and learning providers.

Bank Rakyat Approves RM21 Bln For Financing Products As Of Sept 30

KUALA LUMPUR -- Malaysia's largest Islamic cooperative bank, Bank Rakyat, has approved RM21 billion for its financing products -- personal; home; auto and motorcycle; education; micro; and, credit card as of Sept 30, 2016. Chief Operating Officer, Md Khairuddin Arshad told reporters here Wednesday the bank has achieved 95 per cent approval target for financing products this year mainly driven by the pick-up in personal financing growth.

KNM Sees Recurring Income Growing To 30 Pct By 2019
KUALA LUMPUR -- KNM Group Bhd aims to grow sustainable recurring income contribution to 30 per cent by 2019. Group Finance Director, Terence Tan, told a press conference here Monday, KNM's bio-ethanol production capacity was expected to increase to 400,000 litres daily for the first three years, and subsequently higher by another 200,000 litres daily to achieve a recurring income contribution target of 70 per cent by 2021.

Malaysia's Sept Palm Oil Stocks Up 5.67 Pct At 1.54 Mln Tonnes
KUALA LUMPUR -- Malaysia's total palm oil stocks rose 5.67 per cent to 1.54 million tonnes in September against 1.46 million tonnes recorded in August, said the Malaysian Palm Oil Board (MPOB) Monday. Crude palm oil stocks increased 18.02 per cent to 893,187 tonnes in September from 757,789 tonnes recorded at end-August.

Terengganu Poised To Record 4.8-5 Pct GDP Growth This Year
KUALA LUMPUR -- Terengganu looks set to achieve a gross domestic product (GDP) growth target of between 4.8 per cent and 5.0 per cent this year, said Menteri Besar Ahmad Razif Abdul Rahman. "Terengganu, with the assistance of the East Coast Economic Region Development Council (ECERDC), is aggressively working to get more investors to achieve the 2020 GDP target," he said at a press conference here Monday.

Exports Of Rubber, Rubber Products To Thrive - MAH
SHAH ALAM -- The exports of rubber and rubber products are expected to thrive for years to come based on its year-on-year increase, the Ministry of Plantation Industries and Commodities said. Minister Datuk Seri Mah Siew Keong told reporters here Monday, the exports of rubber and rubber products were pivotal to the country's revenue as they contributed about RM18 billion in export value and the figure was increasing year-on-year.

MITI Expects Mid-Tier Cos To Sustain Double-Digit Export Growth This Year
KUALA LUMPUR -- The International Trade and Industry Ministry expects mid-tier companies to sustain the double-digit growth in exports in 2016 amid a challenging economic environment. Its Minister Datuk Seri Mustapa Mohamed told reporters here Monday, the mid-tier companies had recorded an export value of RM5.7 billion in 2015 from RM4.1 billion previously.

Aladdinstreet.my Targets To Expand In Over 30 Countries
By Ainor Maziyyah Rahim

KUALA LUMPUR -- Aladdinstreet.my, a halal products e-commerce platform, is targeting to expand its reach in over 30 countries soon. Aladdin Group Founder Datuk Wesley Ong said here Monday, at present, Aladdinstreet.my has reached 20 countries and the group aimed to penetrate another 10 countries in the next 18 months.

Proton Gets Overwhelming Bookings For Saga, Persona, Perdana
CYBERJAYA -- National carmaker, Proton Holdings Bhd, has received overwhelming bookings for its new Saga, Persona and Perdana models, all launched in the second half of 2016. Proton Edar Sdn Bhd Chief Executive Officer Rohime Shafie told reporters here Monday, since its launch on June 15, the Proton Saga SV has attracted 4,000 bookings, indicating the model's strengthening position as consumers' preferred choice for an entry-level sedan.

MAHB Sept Passenger Traffic Up 12.3 Pct
KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) registered its first double-digit growth for Malaysia airports passenger movements this year following an increase of 12.3 per cent in September to 7.47 million passenger movements from 6.65 million in the same period last year. In a filing to Bursa Malaysia here Monday, MAHB said, almost all of its airports recorded positive growth with ten airports registering a double-digit growth of between 11 per cent and 26 per cent.

Smallholders Able To Sell FFB By RM50 Per Tonne
IPOH -- Smallholders are able to sell their Fresh Fruit Bunches (FFB) by RM50 per tonne more or 13 per cent to Oil Palm Planters Cooperatives compared to oil palm fruit traders. Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong told a conference here Tuesday the involvement of cooperatives in ensuring the production of quality FFB and palm oil straight to factories provided better returns to the smallholders.

MAHB Passenger Traffic Up 4.5 Pct In First 9 Months
LABUAN -- Passenger traffic at Malaysia's airports rose 4.5 per cent in the first nine months of this year compared to the same period in 2015, with Kota Kinabalu International Airport (KKIA) also contributed to the increase. Malaysia Airports Holdings Bhd (MAHB) managing director, Datuk Badlisham Ghazali, said here Tuesday the increase surpassed the traffic volume target of 2.5 per cent, with airlines such as Malaysia Airlines (MAS) and Malindo Air adding new services, coupled with the consolidation of Terminal 2 in Tanjung Aru, Kota Kinabalu this year into a single terminal at KKIA.

IATA: Financial Results Of Airlines Remain Solid In Q2
KUALA LUMPUR -- The latest financial results indicated that airline industry profitability and cash flow remained solid in the second quarter of 2016, although its profitability cycle is showing signs of peaking, said the International Air Transport Association (IATA). "Profit margins remain robust by historical standard, however, operating conditions are becoming more challenging," it said in a statement here Tuesday.

Edible Bird's Nest Export Up 80 Pct In 2015 - Ahmad Shabery
PUTRAJAYA -- Export of edible bird's nest increased by 80 per cent from 145.1 tonnes in 2014 to 262.8 tonnes in 2015, said Agriculture and Agro-Based Industry Minister, Datuk Seri Ahmad Shabery Cheek in his opening speech at the 3rd Edible Bird's Nest Industry Conference 2016 here, Tuesday. He said Malaysia hoped the number would continue to increase yearly, along the growth of local processing plants to producing export-quality edible bird's nest.


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Boeing, Qatar Airways Announce Order For 30 787-9 Dreamliners, 10 777-300ers

KUALA LUMPUR -- Boeing and Qatar Airways announced on Oct 7, an order for 30 787-9 Dreamliners and 10 777-300ERs, valued at US$11.7 billion at list prices, validating the value, reliability and performance of Boeing's twin-aisle airplanes. The airline also signed a Letter of Intent for up to 60 737 MAX 8s, valued at US$6.9 billion at list prices. This announcement builds on Qatar Airways' current fleet of 84 Boeing aircraft, a combination of 787s and 777s, all delivered over the last nine years.

Malaysia To Expand Formula SAE To ASEAN In 2017

CYBERJAYA -- Malaysia will introduce its local automotive-based student design competition, the Formula Society of Automotive Engineers (SAE), to ASEAN countries next year. Malaysia Automotive Institute Chief Executive, Madani Sahari told a media conference here Monday, the Formula SAE targeted the participation of 30 public and private universities from 10 ASEAN countries.

Bernama To Share Content With Regional TV Stations

KUALA LUMPUR -- The Malaysian National News Agency (Bernama) aims to strengthen its brand in regional markets by intensifying cooperation with several television stations in Indonesia, Singapore and Brunei. Bernama General Manager Datuk Zulkefli Salleh told the media here Monday, the organisation's news and current affairs television network, Bernama News Channel, will share content with Indonesian stations by year-end.

Penang Port, Shell Malaysia Join Forces To Deliver Improvements

GEORGE TOWN -- Penang Port Sdn Bhd (PPSB) and Shell Malaysia have joined forces to deliver improvements to the transportation lifeline between Penang Island and the mainland. "Penang Port and Shell Malaysia have announced the results of our efforts to create a more efficient, reliable and environmentally-friendly ferry service between Penang Island and Butterworth on the mainland, a key transport link for the region," Penang Port Chief Operating Officer V. Sasedharan said in a testimonial handover ceremony at Golden Sands Resort here Monday night.

Regulations Must Not Create Unnecessary Burden On Businesses - MITI

KUALA LUMPUR -- Regulations must be properly designed, administered and enforced so they do not create an unnecessary burden on businesses, says the International Trade and Industry Ministry (MITI). Its Secretary-General Datuk J. Jayasiri said in a statement here Tuesday, it is necessary for procedures and measures to be introduced for regulations to achieve their objectives.

HLB Collaborates With MBAN To Support Local Start-Ups

KUALA LUMPUR -- Hong Leong Bank Bhd (HLB) is collaborating with the Malaysian Business Angel Network (MBAN) in the quest to support local entrepreneurs and start-up ecosystems by providing grants, mentorship supports and developmental programmes. HLB Group Managing Director and Chief Executive Officer Domenic Fuda told reporters here Tuesday, with the collaboration, HLB would be rolling out a mentorship and grant-based programme called the HLB LaunchPad by year-end.

TNB Transforming IT Environment Into Open Source Platform

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) is transforming its information technology (IT) environment into a modern open source platform, based on a new Red Hat solution, to enhance customer experience. In a statement here Tuesday, Red Hat said the new solution offered TNB the tools to create a stable, reliable and more secure infrastructure platform, capable of taking on the challenges of today.

Businesses Must Take Advantage Of Mobile-Commerce - Facebook

KUALA LUMPUR -- Local businesses, big or small, should embrace mobile-commerce by adopting mobile strategies in conducting their daily operations, says Facebook. Country Director for Facebook Malaysia, Nicole Tan told a press conference here Wednesday, smartphones were increasingly becoming essential with over 62 per cent of people checking their phones more than 30 times a day.

Transcosmos To Invest RM20 Mln In M'sia In Next Five Years

KUALA LUMPUR -- Asia's largest business process outsourcing (BPO) company transcosmos (M) Sdn Bhd will invest RM20 million in the next five years in Malaysia, its Managing Director, Toshio Tozaki told reporters here Wednesday. Tozaki said transcosmos (written in lower case) strived to enhance its contact service centre, digital marketing and e-commerce one-stop services in Malaysia.

Malaysia, Indonesia To Experience Below Normal CPO Output

KUALA LUMPUR -- Top crude palm oil producers, Malaysia and Indonesia, will experience below normal crude palm oil (CPO) production until the second quarter of 2017 as a result of the lingering effects of the El Nino phenomenon. Gan Ling Sdn Bhd Director Ling Ah Hong told a seminar here Wednesday, continuing tight supply would limit any anticipated rise in inventories and support upward movement of prices.

Boeing, China Southern Airlines Finalise Order For 12 787-9 Dreamliners

KUALA LUMPUR -- Boeing and China Southern Airlines finalised an order for 12 787-9 Dreamliners on Oct 12 and valued at US$3.2 billion at current list prices. The new order strengthens China Southern's expanding long-haul fleet, Boeing said in a statement here Thursday. China Southern Airlines Chief Executive Officer Tan Wangeng in a statement said the 787 Dreamliners had helped the Guangzhou-based carrier to achieve initial success in implementing its internationalisation strategy over the past few years.

64 Pct Of M'sian Youths Are Indifferent To Primary Banks, Says Gallup

KUALA LUMPUR -- Sixty-four per cent of Malaysian youths adults aged 25 to 29 are indifferent to or not interested in their primary banks, a survey by Gallup Inc., an American research-based firm showed. Gallup Senior Practice Expert Vibhas Ratanjee told a media briefing here Thursday, the '2016 Malaysia Retail Banking Customer Engagement Report' found that on average, Malaysian youths used only two banking channels, allowing banks a small window of opportunity to engage them and cross-sell other products.

Mohamed Azman Appointed SIC Non-Executive Chairman

KUALA LUMPUR -- The Ministry of Finance (MoF) Friday announced the appointment of Tan Sri Mohamed Azman Yahya as Sepang International Circuit Sdn Bhd (SIC) Non-Executive Chairman. The appointment is for three years, said the ministry in a statement Friday. Azman is the Chairman of Motorsports Association of Malaysia. MoF also said Tan Sri Mokhzani Tun Mahathir has stepped down as SIC Chairman and Director, effective Oct 10, 2016. Mokhzani had served SIC for 13 years

MITI Day 2016 Offers 3,000 Jobs

KUALA LUMPUR -- A total 3,000 jobs are up for grabs at 'MITI Day 2016', an event organised by the Ministry of International Trade and Industry (MITI) scheduled for Monday, Oct 17 at MITI Tower here. Deputy Minister, Datuk Ahmad Maslan, said 60 companies had confirmed their participation in the job fair, which will be one of the event highlights. "Jobs to be offered will range from executive to lower scale posts. Among the 60 companies that have confirmed their participation are Coca-Cola, Honda, Hong Leong Yamaha, Silterra and Sony," he told a media briefing here Friday.

Budget 2017: LIAM Seeks Higher Tax Relief For Medical, Education Insurance

KUALA LUMPUR -- The Life Insurance Association of Malaysia (LIAM) has expressed hope the government would increase tax relief to RM6,000 each for medical and education insurance in the Budget 2017. In a statement here Friday, LIAM President Toi See Jong said the current tax relief of RM3,000 for premiums is insufficient as it caters to both healthcare and education.

IRB Organising National Tax Seminar At 24 Locations Nationwide

KUALA LUMPUR -- The Inland Revenue Board of Malaysia (IRBM), in conjunction with the tabling of the 2017 Budget by Prime Minister Datuk Seri Najib Tun Razak, is organising the National Tax Seminar 2016 from Oct 27-Nov 17 at 24 locations nationwide. The seminar will give better insights to participants on the changes pertaining to the Income Tax Act 1967, as well as any related acts during the tabling of the 2017 Budget, it said in a statement here Monday.

AmInvest Bags ' Most Innovative Fund Manager ' Award

KUALA LUMPUR -- AmInvest has been awarded the 'Most Innovative Fund Manager 2016' at the Global Islamic Finance Awards (GIFA) 2016 in Jakarta, Indonesia recently. GIFA is one of the most respectable market-led awards in Islamic banking and finance with the objective of highlighting best practices in Islamic banking and finance, the company said in a statement here Monday.

MRB Introduces E-Licensing

SEGAMAT -- The Malaysian Rubber Board (MRB) Tuesday introduced the e-licensing system to replace its existing information system to provide better access for the public to be involved in the rubber business. Plantations Industries and Commodities Deputy Minister, Datuk Datu Nasrun Datu Mansur told reporters here Tuesday the new system allows users to register and check the status of their own licence application.

YaPEIM To Venture Into Pharmacy Business Next Year

PUTRAJAYA -- The Malaysian Islamic Economic Development Foundation (YaPEIM) plans to venture into the pharmacy business next year by opening Farmasi SANTUN YaPEIM. Group Chief Executive Officer Datuk Abibullah Samsudin told reporters here Tuesday the business would be pioneered by 10 students under the National Student Excellence Award Scheme (SANTUN) who have qualifications in the field.

AirAsia Gives Free Flights To ASEAN Paralympic Medallists

KUALA LUMPUR -- AirAsia Tuesday gave away free flights to ASEAN Paralympic medallists at a gala event held at the Asian Aviation Centre of Excellence (AACE) here. In a statement here Tuesday, AirAsia said the gold medal winners received a lifetime of free flights, while the silver and bronze medal winners received five and three years' worth of free flights, respectively.

Avon To Set Up Centre Of Excellence At SEGi University & Colleges

KUALA LUMPUR -- Avon will set up Centre of Excellence at SEGi University and Colleges with the aim to provide industry expertise to the undergraduates and postgraduates. In a statement here Tuesday, the international manufacturer and direct selling company in beauty said it had established beauty boutiques at both higher learning institutes recently.

Malaysia Airlines To Fly To Kota Kinabalu, Kuching From Penang

KUALA LUMPUR -- Malaysia Airlines will be offering flights from Penang to Kota Kinabalu and Kuching from Nov 18, 2016. The national carrier, in a statement here Wednesday, said the route would be operated on a seasonal basis to coincide with the peak holiday period until December 2016. The service resumes again during the Chinese New Year period.

FGV Receives 2 Integrated Reporting Awards

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has been recognised for embracing the Integrated Reporting concept for its 2015 annual financial report with two awards it received at the Integrated Reporting Conference 2016. In a statement here Thursday, FGV said it received recognition in two categories -- "Pioneering Integrated Reporting in Malaysia", and "Leading Light Award for Integrated Reporting in Malaysia" -- from the Malaysian Institute of Accountants, the conference organiser.

VADS Lyfe, Cyberview Team Up To Introduce Smart Traffic Light System

KUALA LUMPUR -- Telekom Malaysia Bhd's (TM) wholly-owned unit, VADS Lyfe Sdn Bhd, has partnered with Cyberview Sdn Bhd to introduce the Smart Traffic Analytics and Recognition System in Cyberjaya to address traffic congestion. The system enables existing traffic lights to become adaptive and automatically distribute green time to ensure seamless traffic flow, thus easing traffic congestion and reducing travel and waiting times, it said in a statement here Thursday.

10,000 Visitors Expected At Halal Malaysia 2016 At Gopeng RTC

IPOH -- About 10,000 people are expected to visit the three-day Halal Malaysia 2016 at the Rural Transformation Centre (RTC) in Gopeng near here beginning Oct 21. State Consumer Affairs, Human Resources and Civil Society Committee Chairman Datuk Samsudin Abu Hassan told reporters here Thursday, the national level programme would be the best platform for small and medium enterprise (SMEs) entrepreneurs to expand their business globally.

Overwhelming Response To Bernama Media Showcase 2017

KUALA LUMPUR -- The Malaysian National News Agency (Bernama)'s marketing event, Media Showcase 2017 has received overwhelming response with the participation of 60 industry leaders.

Bernama General Manager Datuk Zulkefli Salleh said the fair was aimed at approaching potential clients from the government and private sectors as well as non-governmental organisations on the range of services provided by Bernama.

"Bernama is offering special discounts at the showcase to interested parties to obtain its services as a gesture of appreciation for their support," he told reporters after the event held at Hotel Maya here, Monday.

LIGHT MOMENT...Bernama Editor-in-Chief Datuk Zakaria Abdul Wahab (middle) sharing a light moment with the Portal Services Unit team at the Bernama Media Showcase 2017 Monday. Also present Portal Services Unit Manager, Mastura Hassan (Seated, 1st, right). Pix: Hafizie Shabudin fotoBERNAMA

Also present were Bernama Chairman Datuk Seri Azman Ujang, Editor-in-Chief Zakaria Abd Wahab as well as senior officials of the news agency.

Among the services highlighted at the exhibition were a new news channel which has been rebranded as Bernama News Channel (BNC) and Bernama Radio apart from its portal, Newswire and photo service.

BUDGET 2017 TO BOOST MEDIA SECTOR

Other products and services included Media Relations and Event Management which successfully organised the ASEAN Summit last year as well as the Bernama Library and Infolink Services (BLIS).

In this regard, Zulkefli hoped the tabling of the Budget 2017 would boost the development of the media industry in the country.

"Budget 2017 is expected to focus on generating more dynamic economic development in the country which will indirectly enhance the media industry with more sponsorships from various companies," he said.

Meanwhile, Tesco Stores (Malaysia) Sdn Bhd Communications and Corporate Affairs Manager Siti Haniza Ab Rahman who took the opportunity to attend the event took up the special package offered by Bernama.

She said the package offered was worthwhile as the news agency could draw upon its one million clients via various platforms such as Bernama News Wire, Bernama Radio and BNC to Tesco Stores.

CLEARER PICTURE

"Last year, I was present to obtain a clearer picture on the products offered by Bernama and this time I confidently proceeded to sign up for MREM service.
"We in Tesco believe the strategy by Bernama could assist us get closer to customers and market our products to a wider network," she said.

Astronautic Technology (M) Sdn Bhd (ATSB) Assistant Manager Azyiah Noor Mohd Affandi believed Bernama services were more comprehensive in disseminating information on science and technology.

"Science and technology will continue to change following a modernisation trend and through Bernama, changes in our technology can be shared continuously," she said.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa To Rebound On Budget 2017 Fresh Catalysts

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia is expected to rebound next week, fuelled by positive sentiment ahead of the Budget 2017 fresh catalysts. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the key index FTSE Bursa Malaysia KLCI (FBM KLCI) would likely move to the 1,680 region next week.

He said this would drive buying interest mostly in technology, telecommunications and construction-related stocks as they would likely benefit from the new budget. "The budget is expected to be consumer-friendly and it will have more incentives for the people," he told Bernama. Prime Minister Datuk Seri Naib Tun Razak is scheduled to table the budget on Oct 21.

On the external front, he said the oil price recovery, the upcoming US presidential race and the US Federal reserve interest rate hike probability would continue to weigh on interest in Bursa Malaysia next week.

Weekly turnover widened to 7.56 billion units worth RM8.52 billion versus 6.27 billion units valued at RM7.39 billion last Friday. Main market volume expanded to 4.81 billion units worth RM8.11 billion against 4.07 billion units valued at RM7.05 billion last week.

FOREX: Ringgit Likely To Rebound

KUALA LUMPUR -- The ringgit is expected to rebound to the 4.10 level against the US dollar next week, driven by optimism ahead of Budget 2017 tabling. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the budget was expected to provide attractive measures to boost the economy, as well as attract foreign investments.

"Ringgit trading next week will be influenced (largely by expectations) in anticipation of the budget outcomes," he told Bernama. The budget will be tabled by Prime Minister Datuk Seri Najib Tun Razak on Friday.

On a Friday-to-Friday basis, the local note weakened against the greenback to 4.1980/2050 from 4.1535/1585 following the release of the Bank Negara data which showed heavy sell-off of Malaysian bond by foreign investors in September. The ringgit also ended lower against a basket of currencies.

It depreciated against the Singapore dollar to

3.0247/0302 from 3.0214/0252 last Friday and eased against the yen to 4.0230/0301 from 3.9999/9066. The ringgit weakened against the British pound to 5.1249/1339 against the previous week's 5.1142/1220 and declined against the euro to 4.6245/6331 from 4.6199/6267.

Money-Market: Money Market To Remain Stable

KUALA LUMPUR -- The money market is expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention to mop out surplus 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, including conventional money market, range maturity auction (RMA), Qard Islamic RMA and repo tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM23.05 billion in the conventional system and RM7.05 billion in Islamic funds.

The overnight Islamic reference rate remained unchanged 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. The benchmark three-month interbank rate also remained unchanged at 3.40 per cent.

KLCI Futures Expected To Be Higher

By Zairina Zainudin

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is likely to trade better next week, riding on the performance of the underlying cash market.

Affin Investment Bank Vice-President/Head of Retail Research Dr Nazri Khan said the market sentiment would be supported by the upcoming Budget 2017 presentation by Prime Minister Datuk Seri Najib Tun Razak on Friday.

"The benchmark index is expected to take advantage of the budget play," he told Bernama. On a Friday-to-Friday basis, October 2016 and November 2016 fell 11 points each to 1,655.5, respectively, December 2016 lost 9.5 points to 1,655.5 and March 2017 erased 8.5 points to 1,645.

Turnover rose to 28,002 lots from 21,649 lots last week while open interest widened to 41,111 contracts versus 37,513 contracts previously. The benchmark FBM KLCI ended the week 6.41 points easier to 1,658.97 against 1,665.38 last Friday.

CPO Futures Expected To Be On Uptrend

By Azlee Nor Mahmud

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to be on the uptrend next week despite bearish outlook as the El-Nino impact vanishes, a dealer said.

Interband Group of Companies Senior Palm Oil Trader Jim Teh told Bernama that investors were in a state of joy as CPO prices was expected to linger between RM2,500 and RM2,600 a tonne next week.

Speaking at the Malaysian Palm Oil Trade Fair and Seminar recently, CIMB Securities Regional Head of Plantations Ivy Ng predicted that the 'golden crop' would trade between RM2,400 and RM2,800 per tonne for the rest of the year, depending on how the ringgit fared.

Meanwhile, UK-based LMC International Ltd chairman James Fry said the CPO prices would trade between US$675 (RM2,830) and US$700 (RM2,934) a tonne in the November-December period.

The prices will then move up briefly in the January-February period next year on the back of falling Malaysian Palm Oil Board stocks due to seasonally lower monthly production, he added.

He said the price would dip to US$600 (RM2,515) a tonne in the second half of 2017 with the Southeast Asian output and stocks surging as the El-Nino's impact vanished.

The El-Nino, which brought prolonged droughts early this year, had affected oil palm yields. Fry's prediction was based on a Brent crude oil forecast of US$45 per barrel.

On a Friday-to-Friday basis, spot month October 2016 fell RM125 to RM2,650 a tonne, November 2016 decreased RM110 to RM2,570 a tonne, December 2016 declined RM75 to RM2,561 a tonne and January 2017 went down RM52 to RM2,570 a tonne.

Weekly turnover was lower at 239,268 lots from 243,203 lots last Friday, while open interest rose to 245,035 contracts from 243,029 contracts previously. On the physical market, October South rose RM10 to RM2,710 a tonne from the previous week.

Rubber Market Set To Continue Upward Momentum

By Azlee Nor Mahmud

KUALA LUMPUR -- The Malaysian rubber market is set to continue its uptrend next week, driven by the bullish outlook on the regional and global markets.

A dealer said the Kuala Lumpur rubber market would also likely be supported by expectations of gains in crude oil price, as well as a weaker ringgit against the US dollar.

The US oil prices extended gains following the US government report showed hefty draws in diesel and gasoline, offsetting the first crude inventory build in six weeks, a dealer told Bernama.

On the local front, the Malaysian Rubber Glove Manufacturers Association (MARGMA) has called on its members to capitalise on the Thai Rubber City project, which offers attractive tax incentives, abundant labour supply and proximity to raw materials.

"The Thai government also provides water infrastructure and is also working on natural gas supply which will be available within three years," MARGMA President Denis Low Jau Foo told reporters at the Rubber City Songkla Roadshow Friday.

The Rubber City is earmarked for the Southern Region Industrial Estate in Songkhla's Hatyai district. For the week just ended, the local market was traded higher, supported by the strong regional rubber markets and gains in crude oil price, as well as a weaker ringgit against the US dollar.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 rose 35.5 sen to 635 sen a kg from 599.5 sen a kg last Friday, while latex-in-bulk rose 18 sen to 487 sen a kg from 469 sen a kg previously.

The 5 pm unofficial closing price for SMR 20 soared 40 sen to 640.5 sen a kg from 600.5 sen a kg last week, while latex-in-bulk added 17 sen to 488 sen a kg from 471 sen a kg previously.

KLIBOR Futures Likely To Stay Quiet

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 catalyst.

KLIBOR futures contracts were untraded for the week just ended, with open interest remaining at 20 contracts.

On a Friday-to-Friday basis, October 2016, November 2016, December 2016 and March 2017 were all pegged at 96.65. The underlying three-month KLIBOR on the cash market stood at 3.40 per cent.

KLTM Likely To Trade Sideways

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to see cautious trading next week on lack of fresh leads.

Traders are expected to be cautious following news of a tight supply, thus prompting buyers to actively participate in the trading to fill up their inventory, a trader said.

He said, however, the KLTM would also closely track the performance of the London Metal Exchange (LME), the trendsetter for tin.

There is also a possibility for the KLTM price to touch the US$21,000 level next week, he said, adding that however, the current price range is favourable to all buyers.

For the week just ended, tin finished US$420 lower at US$19,600 a tonne compared with US$20,020 a tonne last Friday.

Weekly turnover improved to 173 lots from 158 lots last week. On a Friday-to-Friday basis, the differential between the KLTM and the LME was at a premium of US$110 a tonne against a discount of US$80 a tonne.

Gold Futures To Trade Lower

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to trade lower next week, weighed by growing optimism that the US Federal Reserve is considering reviewing interest rates by year-end.

A dealer said investors believed that there was a 70 per cent chance that the Fed was contemplating raising interest rates in December at its Federal Open Market Committee meeting.

“Gold is highly sensitive to increases in US interest rates as it can lift the opportunity cost of holding non-interest-bearing gold,” he said. For the week-just-ended, gold futures contracts were traded higher, lifted by sluggish external environment, raising interest in the precious metal.

On a Friday-to-Friday basis, October 2016, November 2016, December 2016 and January 2017 gained 21 ticks each to RM169.40, RM169.80, RM170.15 and RM170.30 per gramme, respectively.

Weekly turnover fell to 45 lots worth RM767,095 from 105 lots worth RM1.78 million a week before. Open interest decreased to 270 contracts from 284 contracts previously.