BERNAMA
MALAYSIAeBiz
WEEKLY BUSINESS ROUNDUP 12 - 16 DEC 2016
Edition143
Dec 16, 2016

This Week's Highlight : RM2 Billion Saved In MRT Project - Najib

LIGHT MOMENT...Prime Minister Datuk Seri Najib Tun Razak having a light moment with several passengers as he takes a ride on board the Mass Rapid Transit (MRT) heading to Sungai Buloh station after launching the first phase of the MRT Sungai Buloh-Kajang (SBK) Line at the Kwasa Damansara MRT station Thursday. fotoBERNAMA by Azman Firdaus

KUALA LUMPUR -- About RM2 billion could be saved from the initial targeted cost for the Mass Rapid Transit (MRT) project, said Prime Minister Datuk Seri Najib Tun Razak. The project could be implemented at a cost of about RM21 billion compared to the targeted cost of RM23 billion in the initial stage, he said when launching the first phase of the Sungai Buloh-Kajang (SBK) MRT project at the Kwasa Damansara station, near here Thursday.

This Week's Top Stories

Monday

Stable Oil Prices Achieved On Supply, Demand Balance

KUALA LUMPUR -- Malaysia believes that more stable and balanced global oil prices can be achieved by stimulating a sustainable balance in demand and supply to achieve an optimal level, said Minister in the Prime Minister's Department Datuk Abdul Rahman Dahlan. He said Malaysia views such steps would in the long term positively impact more economies from both the producer and consumer sides and help ensure viable development agenda.

Tuesday

Malaysia, Singapore Sign HSR Bilateral Pact

PUTRAJAYA -- Malaysia and Singapore have inked a landmark bilateral agreement to pave the way for the implementation of the Kuala Lumpur-Singapore High Speed Rail (HSR), which will cut the travel time between the two cities to just 90 minutes. Prime Minister Datuk Seri Najib Tun Razak and his Singaporean counterpart Lee Hsien Loong witnessed the signing of the agreement during the 7th Malaysia-Singapore Leaders' Retreat here on Tuesday.

Wednesday

Support Malaysia's Role In Building Unified Asia - Najib

KUALA LUMPUR -- The time is ripe for business and political leaders to come together to support Malaysia's role in building a more unified and resurgent Asia, says Prime Minister Datuk Seri Najib Tun Razak. He said the country was youtful, had favourable prospects including growth forecast of up to five per cent, as well as, an increasingly well-educated population and blessed with many resources. here," he said at the Asian Business Leaders Conclave here Wednesday.

Thursday

Govt To Create Innovation, Creativity Guide Index

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak said the government will create a creativity and innovation index as a guide to achieve National Transformation 2050 (TN50). The index would become one of the thrusts to empower Malaysia as one of the top 20 nations in the world in the long term, he said this at the Prime Minister's Award for Innovation (AIPM) and Public Sector Innovation Award (AISM) night here.

Friday

Malaysia-China Trade Hits RM191.65 Bln Jan-Oct 2016

KUALA LUMPUR -- Bilateral trade between Malaysia and China from January to October 2016 hit RM191.65 billion, up 1.2 per cent from the same period last year. For the same period, exports fell 7.2 per cent year-on-year (y-o-y) to RM77.40 billion while imports rose 7.9 per cent y-o-y to RM114.25 billion, said the Malaysia External Trade Development Corporation (MATRADE) in a statement Friday.

SMEbrief

MITI Targets 10 Pct Bumi SMEs In Manufacturing

MARANG -- The Ministry of International Trade and Industry is targetting Bumiputera small and medium entrepreneurs (SMEs)' participation in the manufacturing sector to increase to 10 per cent by 2020 from six per cent currently. Deputy Minister Datuk Ahmad Maslan said Wednesday, there were 645,000 SMEs in the country, of which Bumiputera SMEs accounted for 37 per cent.

Why Audit Matters To SMEs

KUALA LUMPUR -- The Malaysian Institute of Accountants (MIA) launched a booklet 'Why Audit Matters to SMEs' Wednesday to illustrate the value of an external audit for owners and managers of Small and Medium Enterprises (SMEs). The publication of this booklet is timely in light of the current market discourse on the issue of audit exemption of dormant and small private companies.

MTDC To Allocate RM15 Mln For Start-Up Fund

KUALA LUMPUR -- Malaysian Technology Development Corporation Sdn Bhd (MTDC) will allocate RM15 million in 2017 to its Business Start-Up Fund (BSF) to be approved to about five companies. Its Chief Executive Officer Datuk Norhalim Yunus said Wednesday, MTDC is looking for more start-up companies involved in robotics and automation to receive BSF funding next year.

Johor Craft Festival 2016 Eyes RM5.5 Mln Sales

JOHOR BAHRU -- Johor Craft Festival 2016 is expecting a RM5.5 million in sales based on the positive response received from entrepreneurs, local community and tourists in last year's festival. Last year's festival recorded RM5.2 million in sales with the participation of 286 craft entrepreneurs nationwide, said Tourism and Culture Ministry Deputy Secretary-General Datuk Abdul Ghaffar A. Tambi after opening the Johor Craft Festival 2016 at Plaza Angsana here Thursday.

SIRIM's 2 Initiatives To Promote SME Growth

SHAH ALAM -- SIRIM Bhd Thursday introduced two strategic initiatives, Food 4 Future Innovation Network and SIRIM Innovation Management Standard, to promote local small and medium enterprises' (SMEs) productivity and sustainable growth through technology and innovation. Science, Technology and Innovation Deputy Minister Datuk Dr Abu Bakar Mohamad Diah when launching the two initiatives said the initiatives are timely in view of the country's need for a new business model to foster long-term sustainable collaboration between SIRIM and SMEs.

PropUP Property *update*

RM350 Million To Build, Repair PPRT Homes

KUALA LUMPUR -- The Rural and Regional Development Ministry has allocated RM350 million to build and repair Housing Project for the Hardcore Poor (PPRT) homes starting next year. A total of 2,100 PPRT housing units will be built while 12,500 existing units are up for repairs said its minister Datuk Seri Ismail Sabri Yaakob when winding up debate on the 2017 Supply Bill in the Dewan Negara Wednesday.

Over 118,000 Houses For Civil Servants, Exceeding Target

KUALA LUMPUR -- A total of 265 1Malaysia Civil Servants Housing Projects (PPA1M) involving 118,441 units of houses have been approved nationwide, which exceeds the target. Chief Secretary to the Government Tan Sri Dr Ali Hamsa said Wednesday, the government would try to provide 200,000 units by the year 2018 -- far exceeding the original target of 100,000 units.

Govt Allocates Over RM5 Bln For Rural Devt

JASIN -- The government has allocated more than RM5 billion for rural development in the 2017 Budget to ensure the success of the various programmes that will benefit the people. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob said Thursday, the amount was part of an overall allocation of over RM9 billion for the rural sector, which was among the largest allocations of 2017 Budget.

Housing Developers Told To Build More RUMAWIP

KUALA LUMPUR -- The Federal Territories Ministry hopes more housing developers would come forward to help the medium income earners to own houses by building Federal Territories Affordable Homes (RUMAWIP). Its minister, Datuk Seri Tengku Adnan Tengku Mansor said Thursday, the ministry was hoping more than 80,000 units of houses to be offered through RUMAWIP within the next five years.

Property Transactions Poised For Growth - REA

By Nurhafizah Ghazali

KUALA LUMPUR -- Overall property transactions in Malaysia are expected to increase next year given the fact that property developers are aggressively promoting their new launches, said REA Group Chief Executive Officer (International) Arthur Charlaftis. "The property market was soft this year. Consumer sentiment obviously has been down but we expect some positive improvement, moving forward," he told Bernama after the iProperty.com People's Choice Awards 2016 Thursday.

MARKET

BURSA MALAYSIA
Scoreboard
Gainers - 360
Losers - 392
Not Traded - 628
Unchanged - 334
Value - 1813711008
Volume - 13093519

Bursa Malaysia Rebounds To Close Marginally Higher

KUALA LUMPUR -- Bursa Malaysia pared earlier losses to close at its intraday high Friday on mild-buying support in key heavyweights led by Axiata, a dealer said. At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) finished at 1,637.79, up 0.80 of-a-point, from Thursday's close of 1,636.99. However, market breadth was mixed as losers beat gainers by 392 to 360, while 334 counters were unchanged, 628 untraded and 24 others suspended. Volume rose to 1.31 billion shares worth RM1.81 billion from 1.21 billion shares worth RM1.48 billion on Thursday. The benchmark index was mired in the negative territory for most part of the trading session but picked up momentum late in the day. Regional markets were traded mixed on improved sentiment as investors digested the rate-hike outcome and continued with the year-end window dressing, the dealer said. In a note, Public Investment Bank said: "Granted there may not be exciting developments now to warrant a re-entry in a big way as capital outflows continue to run its course amid current uncertainties which are likely to persist for a while, the markets are primed for investors with a longer-term horizon and to position for a turnaround." Main Market turnover rose to 885.59 million units worth RM1.74 billion from 763.22 million units worth RM1.4 billion on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
US	4.4755	4.4795
S'pore	3.1015	3.1058
100 Yen	3.7899	3.7959
Sterling	5.5568	5.5640
Euro	4.6823	5.6887

Source: Bank Negara Malaysia

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar in weak trading amid bearish sentiment, dealers said. At 6 pm, the ringgit was traded at 4.4755/4795 against the US dollar from 4.4620/4670 Thursday. A dealer said the strengthening US dollar following the increase in US interest rates affected all Asian currencies including Malaysia. The local note, however, traded mixed against major currencies. Vis-a-vis the Singapore dollar, the ringgit rose to 3.1015/1058 from 3.1049/1096 and versus the yen, it decreased to 3.7899/7959 from 3.7846/7894 on Thursday. Against the British pound, the local currency appreciated to 5.5568/5640 from 5.5873/5949 while against the euro it depreciated to 4.6823/6887 from 4.6851/6921 Thursday.

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

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 RM30.09 billion from RM37.17 billion earlier, while in the Islamic system, it declined to RM7.80 billion from RM9.93 billion. Earlier, BNM conducted four conventional money market tenders and two Qard tenders. The central bank also conducted a RM30.0 billion conventional money market tender and a RM7.6 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.95 per cent, while the one-week, two and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.10 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives closed untraded Friday. Spot month December 2016, January 2017, February 2017 and March 2017 remained pegged at 96.58. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.41 per cent.

KLCI Futures Contract Ends Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday in tandem with the better underlying cash market. Spot month December 2016 and March 2017 improved 2.5 points each to 1,635.5, respectively, while January 2017 and distant month June 2017 each added 1.5 points to 1,639.0 and 1,631.5, respectively. Turnover, however, dropped to 3,532 lots from 5,428 lots on Thursday and open interest narrowed to 35,366 contracts from 37,525 contracts Thursday. The underlying benchmark FBM KLCI finished 0.80 of-a-point higher at 1,637.79.

JCB Int'l Seals Merchant Acquisition Deal With CIMB S'pore, Wirecard

By Massita Ahmad

SINGAPORE -- JCB International Co Ltd (JCBI), the international operations unit of JCB Co Ltd, CIMB Bank Singapore and Wirecard AG Monday announced the signing of a Licence Agreement to begin JCB merchant acquiring services in Singapore. Through the partnership, JCB's card acceptance facilities will be available at CIMB merchants, it said in a statement here Monday.

Malaysia-Bahrain Should Lead World's First Islamic Fintech

From Zairina Zainudin

MANAMA (BAHRAIN) -- Malaysia and Bahrain, two leading Islamic financial hubs in the world, should take the lead in exploring the potential of introducing the world's first Islamic financial technology (fintech). Bahrain Economic Development Board (EDB) Executive Director for Financial Services Business Development David Parker told Bernama in an exclusive interview, the favourable initiatives, undertaken by regulators from both countries in issuing regulations related to fintech, provided a positive edge for Islamic fintech.

Retailers, Cardholders Need To Switch To Pin-Enabled Terminal, Card Soonest

KUALA LUMPUR -- The Association of Islamic Banking Institutions Malaysia (AIBIM) and The Association of Banks in Malaysia (ABM) have urged retailers and cardholders to switch to PIN-enabled terminal and card as soon as possible. AIBIM and ABM, in joint statement here Tuesday, said this is because using PIN is a more secure, convenient and faster way to pay compared with using signature and card payments without PIN, which would soon no longer be accepted in Malaysia.

Agrobank's Hartani-i Wins Best Islamic Product Prize At Doha 2016 Awards

KUALA LUMPUR -- Agrobank's Hartani-i financing product won the "Critics' Choice Best Islamic Product" in the agricultural financing segment at the Islamic Retail Banking Awards 2016 held in Dubai recently. President and Chief Executive Officer Datuk Wan Mohd Fadzmi Wan Othman said in a statement here Tuesday that the award was the highest honour garnered by Hartani-i in the agricultural financing category.

CIMB Bank Launches CIMB Pay Lifestyle Mobile App

KUALA LUMPUR -- CIMB Bank Bhd has launched CIMB Pay, a first lifestyle mobile application (app) which combined secured cashless payments with deals and offers. In a statement here Tuesday, the bank said, the app will enable its seven million customers to experience faster and easier payments at over 1,800 contactless terminal-enabled merchants nationwide.

AmBank: Banking Industry Likely To Improve In 2nd Half Of 2017

KUALA LUMPUR -- Malaysia's banking industry is expected to improve in the second half of next year, picking up from the negative sentiment that is expected to prevail in the first half of 2017, AMMB Holdings Bhd's Chief Executive Officer, Datuk Sulaiman Mohd Tahir told reporters here Wednesday. Sulaiman said the global uncertainties, triggered by issues such as 'Britain Exit' (Brexit) and Italy referendums, had caused investors to remain unsure on what will be going on next.

Maybank Establishes RM10 Bln Commercial Paper/Medium-Term Note Programme

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has established commercial paper/medium-term note programme (CP/MTN Programme) up to RM10 billion in nominal value. In a filing to Bursa Malaysia here Wednesday, Maybank said Maybank Investment Bank Bhd (Maybank IB) had, on November 22, 2016, lodged all required information and relevant documents related to the CP/MTN Programme with the Securities Commission Malaysia (SC).

MATRADE: Services Sector Not Subject To BNM's New Measures

KUALA LUMPUR -- Companies exporting their products under the services sector are not subject to measures introduced by Bank Negara Malaysia, says the Malaysia External Trade Development Corporation (MATRADE). Chief Executive Officer Datuk Dzulkifli Mahmud told reporters here Thursday, under the 11th Malaysia Plan, the government aims for the services sector to improve export revenue by more than 40 per cent from the RM135 billion recorded in 2015 to RM195 billion.

Hong Leong Bank Opens Labuan Int'l Branch

KUALA LUMPUR -- Hong Leong Bank (HLB) has established Hong Leong Bank Bhd, Labuan International Branch (HLBLIB), in an effort to expand its regional footprint. Group Managing Director and Chief Executive Officer Domenic Fuda said in a statement here Thursday, the branch at the Labuan International Business and Financial Centre (LBFC), is aimed at facilitating the expansion and enhancing collaboration between Malaysia and regional operators, while boosting cross-border business opportunities.

CIMB Foundation Unveils Be$MART Financial Literacy Programme For Youths

KUALA LUMPUR -- CIMB Foundation has launched its maiden financial literacy programme, Be$MART, targeted at youths to provide fundamental financial management skills to mitigate the growing number of youths being declared bankrupt. Be$MART, fully financed by CIMB Foundation, was a specially curated two-day workshop for pre-university students and undergraduates and would be carried out nationwide over the next few years, said CIMB Foundation in a statement here Thursday.

SAE Aims To Service 80 Aircraft Next Year

By Harizah Hanim Mohamed

KUALA LUMPUR -- Sepang Aircraft Engineering (SAE) Sdn Bhd aims to service 80 aircraft next year, versus 60 to-date, as the company's three new hangars will start operations then, Commercial and Marketing Head, To Chow Leah told Bernama. SAE, an Airbus SAS unit and part of the Airbus Group, provides maintenance, repair and overhaul services for commercial aircraft, engines and components and support services for Airbus aircraft in South-East Asia.

Oct Natural Rubber Output Rises 3.3 Pct To 62,010 Tonnes

KUALA LUMPUR -- Malaysia's natural rubber (NR) production rose 3.3 per cent to 62,010 tonnes in October 2016 from 60,058 tonnes in September, said the Department of Statistics (DoS). The DoS, in a statement here Tuesday said the smallholding sector was the main contributor to the NR production, accounting for 91.5 per cent. It said the average monthly price of latex concentrate increased 31.57 sen per kilogramme (kg) to 487.70 sen per kg from the previous month.

edotco To Raise US$600 Mln Via Equity Private Placement

KUALA LUMPUR -- Axiata Group Bhd's wholly-owned subsidiary, edotco Group Sdn Bhd, is raising US$600 million (RM2.7 billion) via an equity private placement deal with Innovation Network Corporation of Japan (INCJ) and Khazanah Nasional Bhd. Under the binding term sheet of the deal, INCJ has committed to invest up to US$400 million in new shares of edotco while Khazanah will subscribe for US$200 million in existing shares of edotco, edotco Chief Executive Officer Suresh Sidhu told a media briefing here Tuesday.

Magni-Tech Pre-Tax Profit Rises To RM37.56 Mln In Q2

KUALA LUMPUR -- Magni-Tech Industries Bhd's pre-tax profit for the second quarter ended Oct 31, 2016 rose to RM37.56 million from RM28.68 million in the same period a year ago. In a filing to Bursa Malaysia here Tuesday, the manufacturer of garment and a wide range of flexible plastic, corrugated and offset printing packaging products attributed the higher pre-tax profit to the higher garment revenue.

Pos Malaysia To Expand Its Integrated Parcel Operations

KUALA LUMPUR -- National postal service provider Pos Malaysia Bhd will expand its integrated parcel centre (IPC) in Shah Alam to double its parcel handling capacity by 2018. Group Chief Executive Officer Datuk Mohd Shukrie Mohd Salleh said the existing IPC in Shah Alam has reached its maximum operation capacity in less than two years and must be enhanced. "We are now in the midst of expanding the IPC there so it can process up to 300,000 items per day from the current 150,000 items," he told reporters here Tuesday.

Perak Aims For 200,000 Tourists From China Next Year

IPOH -- Perak aims to receive at least 200,000 tourists from China next year in conjunction with the Visit Perak Year 2017. State Exco for Tourism, Arts, Culture, Communications and Multimedia, Datuk Nolee Ashilin Mohd Radzi told reporters here Tuesday, this was based on talks between tourism industry players in Perak and China.

Pos Malaysia Expects Revenue Of 10-15 Pct Via Partnership With Etiqa Takaful

KUALA LUMPUR -- Pos Malaysia Bhd expects revenue of between 10-15 per cent next year from premiums worth RM10 million to be sold following the strategic partnership with Etiqa Takaful Bhd. The postal service provider Wednesday inked the partnership deal with Etiqa Takaful, a takaful player, offering the first family takaful plan, Pos Khairat Takaful. This plan is exclusively available at all Pos Malaysia branches nationwide.

Ministry Eyes 1.44 Mln Tonnes Output From Aquaculture Sector

KUALA LUMPUR -- The Ministry of Agriculture and Agro-Based Industry is aiming for an output of 1.44 million tonnes from the aquaculture sector by 2020. Deputy Minister Datuk Seri Tajuddin Abdul Rahman told Dewan Negara here Wednesday, the industry's current output was 506,000 metric tonnes, or 29 per cent of the total fish output of 1.98 metric tonnes a year.

F&N Sees Bottle Output Boost With New State-Of-Art Line

KUALA LUMPUR -- Fraser & Neave Holdings Bhd (F&N) expects to boost its bottle output by 40 per cent, or eight million cases annually, with the inauguration of its RM45 million state-of-art bottle manufacturing line at its Shah Alam, Selangor, plant. In a statement here Wednesday, Chief Executive Director, Lim Yew Hoe, said the line, operational since June 2016, has an improved efficiency of 12.5 per cent, giving better space utilisation and lower energy consumption.

Life Insurance Industry Posts Strong Growth For Jan-Sept 2016

KUALA LUMPUR -- The Malaysian life insurance industry saw new business weighted premium rise 18.3 per cent to RM3.68 billion in the first three quarters of 2016 from RM3.11 billion recorded in the same period last year. Life Insurance Association of Malaysia (LIAM) President Toi See Jong said in a statement here Wednesday, investment-linked business contributed 54.9 per cent of the new business weighted premiums with the remainder from traditional life insurance business.

Destini Secures RM98.20 Mln Contract Extension From RMAF

KUALA LUMPUR -- Destini Bhd has secured a contract extension to provide maintenance, repair and overhaul (MRO) services and the supply of safety and survival-related equipment for the Royal Malaysian Air Force (RMAF). In a statement here Wednesday, Destini said, the three-year RM98.2 million contract was obtained by its wholly-owned unit, Destini Prima Sdn Bhd, from the Ministry of Defence.

MATTA Targets To Draw 4 Mln Tourists From China To M'sia Next Year

KUALA LUMPUR -- The Malaysian Association of Tour and Travel Agents (MATTA) is optimistic of achieving the target of four million visitors from China for next year. Its president Datuk Hamzah Rahmat told reporters here Wednesday, this could be achieved through the new Shenzhen Airlines flight trip to Kuala Lumpur daily, (one flight each day) which started on Dec 9.

Peugeot Malaysia Plans To Launch 5 New Models In 2017

KUALA LUMPUR -- Nasim Sdn Bhd, the official distributor for Automobiles Peugeot Malaysia, plans to introduce five new models in 2017, despite 2016 being a challenging year for the automobile industry. The new models are the 208 PureTech, 2008 PureTech sports utility vehicle (SUV), All-New 3008 SUV, Traveller and All-New 5008 SUV. In a statement here Thursday, Naza Corporation Holdings Sdn Bhd Group Chief Operating Officer Datuk Samson Anand George said Nasim had invested RM5 million in 2016 to provide various services to ensure its customers' satisfaction.

Top Glove Q1 Pre-Tax Profit Falls To RM89.8 Mln

KUALA LUMPUR -- Top Glove Corporation Bhd's pre-tax profit for the first quarter ended on Nov 30, 2016 fell by 44.3 per cent to RM89.76 million from RM161.27 million in the corresponding quarter a year ago. In a filing to Bursa Malaysia here Thursday, the world's largest rubber glove manufacturer said revenue for the quarter declined 1.8 per cent to RM785.58 million from RM800.27 million previously.

TNB Keen To Expand In Europe

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) is interested in expanding its business in Europe after setting its presence in Turkey through a 30 per cent equity purchase in GAMA Enerji AS for US$255 million (US$1=RM4.46). President/Chief Executive Officer Datuk Seri Ir Azman Mohd told reporters here Thursday, Europe is seen as an attractive investment location due to the well-established regulatory framework in the region.

Kilang Bateri Aims To Be The 'Face Of Johor Bahru'

By Remar Nordin

JOHOR BAHRU -- Kilang Bateri, listed among the top 11 shopping havens here by Tripadvisor, aims to become the "Face of Johor Bahru", focussing on promoting more local brands to shoppers. Its Co-Founder, Johan Arifin Mohd Ropi told Bernama, the concept was developed to provide a platform for young entrepreneurs to showcase their skills through promoting local brands and products. The 33,000-sq metre former battery factory in Tampoi is now a mall with 184 shop lots.

Manulife Asset Management Says Emerging Markets In Asia Offer Opportunities

KUALA LUMPUR -- Emerging markets in Asia are expected to continue to grow in 2017, offering opportunities for investors amid ongoing global political and market volatility, said Manulife Asset Management. It said in a statement here Thursday, the Asian market presents opportunities to those willing to diversify across asset classes and geographies, as long-term interest rates in advanced economies are expected to remain low in the year ahead.

Dassault Falcon Expects Business Jet Sales To Pick Up Next Year

SUBANG -- French aircraft manufacturer Dassault Falcon is confident that its business jet sales will pick up next year as the global economic uncertainty is expected to wane. Dassault Aviation Falcon Asia Pacific Co Ltd President Jean Michel Jacob told a media briefing here Thursday, factors affecting the uncertainties like the US presidential race and slumping oil price would be left behind as the economy stabilised.

MCT Cable System To Be In Service By Q1 2017

KUALA LUMPUR -- The Malaysia-Cambodia-Thailand (MCT) submarine cable laying works are expected to be completed and in service by the first quarter (Q1) of 2017. In a statement here Tuesday, Telekom Malaysia Bhd (TM) said, the 1,300-kilometre cable system, represented another major step towards enhancing Association of South-East Asian Nations' connectivity. The MCT submarine cable system laying works commenced in Cherating, Pahang and will link cable landing stations in Rayong (Thailand) and Sihanoukville (Cambodia), it said.

MQTech To Diversify Into Theme Parks

KUALA LUMPUR -- MQ Technology Bhd (MQTech), manufacturer of hard-disks, in a move to diversify its business, will invest RM285.58 million to construct a theme park each in Melaka and Cambodia. The construction will be undertaken on a joint venture basis between MQTech's subsidiary, Star Acres Sdn Bhd (70 per cent), and Cambodia Resort and Entertainment (30 per cent), Executive Director Edwin Silvester Das told reporters here Tuesday. He said the projects would contribute 50 per cent of the group's revenue over the next three years.

MIDA Approves 3,784 Projects Worth RM150 Bln For Jan-Sept 2016

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) approved 3,784 projects worth RM150.8 billion for the January-September period of 2016. Although the number of projects dropped 3.7 per cent from RM156.6 billion in the same period last year, it is expected to create 117,550 jobs. International Trade and Industry Minister Datuk Seri Mustapa Mohamed, in a statement here Tuesday, said the overall investment performance for the whole of 2016 could be sustained despite the challenging global environment.

Ministries Can Use TPP Experience For Other Trade Deals

KUALA LUMPUR -- The experience by the 16 ministries involved in the Trans-Pacific Partnership Agreement (TPPA) negotiations can be adopted for other trade deals even if the TPP has failed to be achieved. Deputy International Trade and Industry Minister, Datuk Ahmad Maslan told reporters here Tuesday, if the TPP was not implemented, the country would not benefit from the more open market in the United States, the world's biggest economy.

MRT Phase 2 Is Almost 95 Pct Completed

PETALING JAYA -- Progress-wise, the second and final phase of the Mass Rapid Transit (MRT) project involving the Semantan-Kajang line is almost 95 per cent completed. MRT Sungai Buloh-Kajang (MRT SBK) project director, Marcus Karakashian said progress includes all station structure works, rail systems and trains. "We expect the MRT test run for the Phase Two to take place as early as January 2017 before its operation in July the same year," he told a media briefing here Tuesday.

Myanmar Move Minimal Impact On Malaysia - TEKAM

PUTRAJAYA -- Myanmar's decision to freeze worker supply to Malaysia will have minimal impact on Malaysia, says Association of Suppliers and Employees Management of Foreign Workers Malaysia (TEKAM) president Datuk Megat Fairouz Junaidi Megat Junid. "Myanmar workers make up only a small percentage of the foreign worker population in the country and (thus) there will be minimal impact. "They come to Malaysia on their own free will to work, earn money and make a better future for their families back in Myanmar," he told reporters here Tuesday.

Bahrain Welcomes Foreign Scale-Up Companies For Start-Up Collaborations

From Zairina Zainudin

MANAMA (Bahrain) -- The Bahrain Economic Development Board (EDB) is encouraging international scale-up companies to leverage on the kingdom's rapidly-growing start-up community to reap the potential collaborations that offer tremendous growth opportunities. EDB Managing Director Dr Simon Galpin said Bahrani start-ups would strive further if they can be planted into other start-up communities like what Singapore, Hong Kong and Malaysia had done.

Nov Palm Oil Stocks Up 5.18 Pct To 1.66 Mln Tonnes
KUALA LUMPUR -- Malaysia's total palm oil stocks in November rose by 5.18 per cent to 1.66 million tonnes against 1.57 million tonnes recorded in October. In a statement here Wednesday, the Malaysian Palm Oil Board (MPOB) said, crude palm oil (CPO) stocks increased by 6.56 per cent to 897,872 tonnes in November from 842,620 tonnes in October. Stocks of processed palm oil improved by 3.6 per cent to 758,012 tonnes in November versus 731,494 tonnes in October, MPOB said.

Shell Starts Oil Production From Malikai Deep-Water Platform In M'sia
KUALA LUMPUR -- Shell has started oil production from the Malikai Tension-Leg Platform (TLP), located 100-kilometres off the coast of Sabah. In a statement here Wednesday, the company said Malikai is the first deep-water TLP in Malaysia and the first Shell TLP outside of the Gulf of Mexico. Located in waters up to 500 metres deep, Malikai is Shell's second deep-water project in Malaysia, following the successful start-up of the Gumusut-Kakap platform in 2014.

Petronas Achieves First Oil Production From Malikai Field
KUALA LUMPUR -- Petronas Wednesday announced that the Malikai field, Malaysia's first Tension Leg Platform (TLP) for deep-water project, achieved its first oil production on Dec 11. In a statement here Wednesday, the national oil company said the field, located 100 kilometres offshore Sabah, was part of the Deep-water Block G area where oil was first discovered in 2004.

MyCC Imposes RM25 Mln In Fines Since 2013
KUALA LUMPUR -- The Malaysia Competition Commission (MyCC) has imposed fines amounting to RM25 million against 50 companies since 2013 to date, says Enforcement Division Director Iskandar Ismail. He said cases involved big industry players in various sectors in the country. "Currently we are investigating companies in the pharmaceutical industry, general insurance industry, financial institutions, as well as the services industry," he told reporters here Wednesday.

Business Leaders Assured Of Malaysia's Economic Outlook Despite Weak Ringgit
KUALA LUMPUR -- Business leaders are assured of Malaysia's economy outlook due to its political stability, while the weak ringgit would make the country an attractive investment destination. Berjaya Corporation Founder and Advisor Tan Sri Vincent Tan Chee Yioun told reporters here Wednesday, Malaysia's economic prospects remained positive as foreign investors were certain of the country's political stability and open landscape, more over after the next general election.

Malaysia Confident Of Close Bilateral Ties With New US Administration
KUALA LUMPUR -- The government believes the new United States (US) administration of President-elect Donald Trump will not take regressive measures against Islamic countries. Deputy Minister of Foreign Affairs, Reezal Merican Naina Merican was confident the close bilateral ties between Malaysia and the US would continue. "The bilateral ties are build on the basis of mutual respect and close cooperation via exchange of visits, dialogue, investment, trade, defence, security, education, agriculture, science and technology and people-to-people," he told Dewan Negara here Wednesday.

Chilean Companies Keen To Import Tropical Fruits From M'sia
KUALA LUMPUR -- Nine Chilean major fruit distributors have expressed interest to import seedless rambutan and jackfruit from Malaysia, said a statement here Thursday. The interest was shown at a meeting, held between the potential parties and the Embassy of Malaysia, chaired by Ambassador of Malaysia to Chile, Datuk Mohamad Rameez Yahaya.

Pemandu Eyes Opportunities To Implement M'sia's Transformation Methodologies
KUALA LUMPUR -- The Performance Management and Delivery Unit (Pemandu) is exploring opportunities in South Asian countries to implement Malaysia's transformation methodologies to achieving economic development and governance. Director Ravindran Devagunam told reporters here Thursday, the government agency is currently in talks with other states in India including Puducherry, Chhattisgarh and Rajasthan, as well as clients from other countries like Sri Lanka and Bangladesh.

40 Tenders Awarded To Contractors From China Since 2010
KUALA LUMPUR -- A total of 140 contracts, valued at RM38 billion, were awarded to contractors from China between 2010 and October, 2016, the Dewan Negara was told here Thursday. Deputy Works Minister Datuk Rosnah Abdul Rashid Shirlin said out of the total, only three involved government contracts, worth RM885 million, while the remainder were private projects.

Petronas Chemicals Wins Big At CICM Responsible Care Awards

KUALA LUMPUR -- Petronas Chemicals Group Bhd (PCG) has emerged as a big winner at the Chemical Industries Council of Malaysia (CICM) Responsible Care Awards 2015/2016, bagging 24 awards in the petrochemicals category. The Petroliam Nasional Bhd (Petronas) petrochemical entity won five gold, 13 silver and six merit awards for its commitment to Responsible Care's Six Codes of Management Practices, it said in a statement here Tuesday.

Minister Launches Water Resource Management Report

KUALA LUMPUR -- An advisory report published by the Academy of Sciences Malaysia (ASM) on strategies and roadmap for a coherent management of water resources nationally was launched here Tuesday night. Titled 'Transforming the Water Sector: National Integrated Water Resources Management Plan - Strategies and Roadmap', the document was launched by Science, Technology and Innovation Minister Datuk Seri Madius Tangau. "Management of the nation's water has everything to do with proper governance and smart partnerships across ministries, sectors and knowledge domains," he said at the event.

Prasarana Receives Quality Choice Prize 2016

KUALA LUMPUR -- Prasarana Malaysia Berhad (Prasarana) was among the world's leading companies conferred with the Quality Choice Prize 2016 by the European Society for Quality Research (ESQR). It was given to the Prasarana in conjunction with ESQR's Convention and Award Giving Ceremony held in Berlin, Germany on Monday (Dec 12) for its exemplary management strategies and vast contribution to the public transport industry, it said in a statement here Tuesday.

Tesco, HappyFresh Team Up To Deliver Products Within One Hour

KUALA LUMPUR -- Tesco Stores (M) Sdn Bhd has partnered with online grocery service provider HappyFresh Malaysia to deliver its products within one hour or during any one-hour slot requested by customers. Tesco Malaysia Chief Executive Officer Paul Ritchie told reporters here Wednesday, as online shopping was moving forward, the service would be a more convenient option on top of its existing delivery services.

BTS Asia Pacific Bags Best Leadership Devt Consultant Award

KUALA LUMPUR -- BTS Asia Pacific, a global professional services firm, has bagged the silver award in the 'Best Leadership Development Consultant' category at the 2016 Human Resources (HR) Vendors of the Year Awards, it said in a statement here Thursday. The awards, hosted by the Human Resources magazine, aimed at recognising achievements by HR solutions providers.

Hitachi Sunway Partners Tata Communications

KUALA LUMPUR -- Hitachi Sunway Information Systems Sdn Bhd Thursday announced a partnership with telecommunications company Tata Communications Ltd, in a mutual effort to strengthen the two companies' presence in ASEAN. In a statement, the information technology services and solutions provider said under the partnership, Tata Communications would provide a variety of solutions for multi-protocol label switching and cloud security, among others, to Hitachi Sunway's customers.

Sime Launches 'Robin Food' App To Help The Needy

KUALA LUMPUR -- Sime Darby Bhd has launched a food surplus application (app), "Robin Food", to collect food supplies from organisations and the public to feed the needy in the Klang Valley. Group Chief Strategy and Innovation Officer Hari Nair told reporters here Thursday, the app, which can be downloaded for free, would be operated based on a business-to-business method.

Proton Wins Two Awards At The Malaysia Car Of The Year 2016

KUALA LUMPUR -- Proton Holdings Bhd has received two awards at the Malaysia Automotive Institute (MAI) Malaysia Car of the Year 2016 (COTY 2016) for its new and refined Saga and the all-new Persona, it said in a statement here Friday. The two awards, Value-for-Money Car (Proton Saga) and Most Improved Model In Fuel Efficiency (Proton Persona), were announced at the Malaysia COTY 2016 gala dinner held Thursday night.

Maybank Samsung Pay Users To Double By End-2017

KUALA LUMPUR -- Maybank expects its newly-launched Maybank Samsung Pay in Malaysia will boost the number of customers using contactless payments among its cardholders by at least 100 per cent by end-2017, it said in a statement here Friday. The bank introduced the mobile wallet payment service in July to enable customers make cashless payments charged to their Visa cards via Android smartphones and other handheld devices, without having to use the physical debit or credit card.

P&G Releases First-Ever Citizenship Report

KUALA LUMPUR -- Procter & Gamble Co (P&G) Friday released its first-ever P&G Citizenship Report, detailing progress in reducing its environmental footprint and improving social conditions for those in need. In a statement here Friday, P&G's Chairman of the Board, President and Chief Executive Officer, David Taylor, said the highlights of the report included environmental responsibility, community impact, diversity and inclusion and gender equality.

MRT SBK Line Transforming Malaysia's Transportation Landscape

By Syed Iylia Hariz

KUALA LUMPUR, (Bernama) -- As a progressive nation, Malaysia is constantly transforming itself for the better.

There are many aspects to this transformation and one of the main indicators as to whether the country is on track is how it develops its infrastructure, particularly in the transportation sector.

Tomorrow (Dec 15) Malaysia's first Mass Rapid Transit (MRT) will be launched by Prime Minister Datuk Seri Najib Tun Razak.

The first phase of the Sg Buloh-Kajang MRT Line, that is between Sg Buloh and Semantan, will begin its operation, and this will form the backbone of the public transport system in the Greater Kuala Lumpur/Klang Valley region.

This is because areas in the northwest and southeast of Klang Valley are not served by any urban rail lines yet.

QUALITY ASSURED...Prime Minister Datuk Seri Najib Tun Razak (middle) witnessing the SIRIM certificate presentation by SIRIM QAS International Sdn Bhd Managing Director Mohd Azanuddin Salleh (left) to MRT CEO Datuk Seri Shahril Mokhtar (2nd, right) at the official launch of the first phase of the Sungai Buloh-Semantan MRT Line at Kwasa Damansara Station Thursday. Also present Chief Secretary to the Government and MRT Corp Chairman Tan Sri Dr Ali Hamsa. (right). fotoBERNAMA by Mohd Khairul Fikiri Osman

CHANGING LANDSCAPE

The Kelana Jaya, Sri Petaling and Ampang Light Rail Transit lines and their extensions only serve the northeast and southwest quadrants of the Klang valley. Hence, MRT Strategic Communications and Stakeholder Relations director Datuk Najmuddin Abdullah said the MRT project would become a catalyst in changing the landscape of transportation in Malaysia beginning with Klang Valley.

He said, among others, people staying near the MRT SBK stations would benefit from easier and better access to affordable, efficient and reliable public transport upon completion of the SBK Lines.

For example, the first phase of the completed MRT SBK Line will certainly improve the transportation connectivity for residents living in areas such as Kwasa Damansara, Kota Damansara, Mutiara Damansara, Bandar Utama, Taman Tun Dr Ismail and Semantan.

He said the fares throughout the MRT SBK Line would be an affordable RM1 to RM6.40 and other benefits included potential household savings, increased in business opportunities as well as improved mobility for workers and job seekers.

MRT SBK LINE PART OF ETP

The RM23-billion MRT SBK line, which covers 51 kilometres with 31 stations, is part of the Economic Transformation Programme (ETP) projects initiated by Najib.

The Phase Two, from Semantan Station to Kajang Station will be operational by July 2017, allowing trains to run the entire alignment.

Each train set serving the line will have four cars, allowing a total capacity of 1,200 passengers with the frequency of 3.5 minutes between each train and estimating its daily ridership to be about 400,000 passengers.

Najmuddin said at a macro level, the MRT SBK Line would also benefit from the creation of work contracts and jobs, which are likely to boost the country's Gross Domestic Product.

He said, it is estimated about RM4 billion would be generated for Gross National Income direct from construction and operations of MRT (2011-2020).
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likely To Trend Sideways

KUALA LUMPUR -- Bursa Malaysia is likely to trend sideways next week, with the benchmark index to move between 1,630 and 1,650 points on lack of catalysts coupled with the US Federal Reserve System's (Fed) interest rate increases.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the Fed decision had sparked off an outflow of foreign capital from emerging markets.

"Fed Chair Janet Yellen's announcement on 25-basis point increase had put pressure on the equities, especially from the emerging markets with large external funding," he told Bernama.

On the local front, Nazri said, retail institutions would still take the lead next week as foreign capital outflows from emerging markets had also hit the local market. He said Bursa Malaysia also lacked catalysts to follow through due to holiday mood.

"The stocks were just moving up and down amid thin trading and with no certain direction," he said. Another dealer said any gains next week would encourage investors to lock in profits, as there were lack of catalysts to follow through.

Weekly turnover decreased to 5.29 billion units worth RM6.67 billion from 5.59 billion units worth RM7.25 billion registered last Friday.

Main market volume declined to 3.41 billion shares valued RM6.39 billion from 3.63 billion shares valued at RM6.92 billion last week.

FOREX: Ringgit To Be Softer Against US Dollar

KUALA LUMPUR -- The ringgit is expected to be softer against the US dollar and trade between RM4.40 and RM4.50 next week, driven by the local equity market's performance, said Affin Hwang Investment Bank Vice-President/Retail Research Head, Datuk Dr Nazri Khan Adam Khan.

He said the Federal Reserve System's (Fed) decision to raise interest rates by 25 basis points, following with two more likely increases next year, would worry the investors.

Meanwhile, FXTM Research Analyst, Lukman Otunuga, said although it was widely expected that US interest rates would be increased by 0.25 per cent amid stronger economic growth, the aggressive hiking path for 2017 which was somewhat reminiscent of the promises made by the Fed in December 2015 sent the greenback to fresh 14-year highs.

"While there still remains a cloud of uncertainty over how economic policy may change under Trump's presidency, the same rising optimism towards Trump boosting US growth through tax cuts and infrastructure spending may have played a key part in the changes to the Fed's projections.

"With the Fed displaying optimism over the rise in job gains in recent months and unemployment rate steadily declining, the overall outlook for the world's largest economy continues to look encouraging," he said in a statement.

For the week just-ended, the ringgit was traded lower at 4.4755/4795 against the greenback from 4.4215/4255 last Friday. It ended higher against other major currencies.

The ringgit appreciated against the yen to 3.7899/7959 from 3.8643/8681 last Friday, and increased against the Singapore dollar to 3.1015/1058 from 3.1067/1100 last week.

The local unit rose to 4.6823/6887 against the euro from 4.6974/6034 last Friday and improved against the British pound to 5.5568/5640 from 5.5768/5832 last week.

Money-Market: Short-Term Rates Likely To Be Steady

KUALA LUMPUR -- Short-term rates are likely to be steady next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system.

For the week just-ended, the overnight rate was quoted at 2.95 per cent while the one-, two- and three-week rates moved between 3.02 per cent, 3.06 and 3.10 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting conventional money market, reverse repo, repo and Qard tenders. The total liquidity surplus for the week just-ended was slightly higher at RM30.09 billion in conventional operations against RM26.76 billion last Friday. Islamic funds rose to RM7.80 billion from RM6.06 billion previously.

The benchmark three-month interbank rate stood at 3.41 per cent.

KLCI Futures Likely To Trade Sideways

By Niam Seet Wei

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to trade sideways next week, tracking the performance of the underlying cash market.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the benchmark index was expected to trade between 1,630 and 1,650 points next week, weighed down by a lack of catalysts amid the year-end holiday season, coupled with the US Federal Reserve (Fed) interest rate increase announcement.

"The Fed's rate increase of 25 basis points to between 0.50 per cent and 0.75 per cent recently has put the pressure on the emerging equity markets with large external funding.

"Besides, the stock market investors were also uncertain over the newly-elected US President Donald Trump's policies," he told Bernama.

On a Friday-to-Friday basis, December 2016 and March 2017 each fell 0.5 of-a-point to 1,635.5, respectively, June 2017 eased 1.5 points to 1,631.5 while January 2017 added one point to 1,639.

Turnover for the four-day trading week fell to 18,270 lots from 24,123 lots last week and open interest decreased to 35,366 contracts from 36,071 contracts.

The benchmark FBM KLCI ended the week 3.63 points lower at 1,637.79 from 1,641.42 on last Friday. Bursa Malaysia and its derivatives were closed on Monday for Prophet Muhammad's birthday.

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Rubber Likely To Continue Upward Momentum

KUALA LUMPUR -- The Malaysian rubber market is likely to continue its upward momentum next week buoyed by positive outlook on the global commodity market.

A dealer said the reassurance by the members of the Organisation of the Petroleum Exporting Countries on crude oil cut and weaker ringgit against US dollar would provide some support to the market.

He said the anticipation by Toyota Motor Corp that global vehicle sales would rise by one per cent next year signalled higher demand from the car industry moving forward.

"China's policy of extending the tax cut on small-engine vehicles by one year would further reinforce the increase in vehicle demand and this is also expected to support the rubber market," he said.

For the week just-ended, trading was bullish but mixed towards the end with demand for tyre-grade SMR 20 remaining intact.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 jumped 141 sen to 926 sen a kg and latex-in-bulk added 47.5 sen to 636.5 sen a kg.

The 5pm unofficial closing price for SMR 20 advanced 127 sen to 915 sen a kg, while latex-in-bulk gained 51.5 sen to 639 sen a kg.

KLIBOR Futures Likely To Continue Lacklustre Trading

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to continue their lacklustre trading next week, a dealer said.

The underlying three-month KLIBOR on the cash market remained at 3.41 per cent on Friday.

On a weekly basis, spot month December 2016, January 2017, February 2017 and March 2017 were all pegged at 96.58.

KLTM Likely To Trend Higher

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to continue its upward momentum next week on strong demand with the metal fetching between US$21,000 and US$21,400 per tonne, a dealer said.

However, technical correction is expected to set in to prevent prices from moving too high. Tin price on the KLTM finished this holiday-shortened week US$150 better at US$21,200 a tonne with turnover remaining the same at 164 tonnes.

On the LME, the tin price edged up US$305 to close at US$21,230 a tonne. The local physical market was closed on Monday for the Prophet Muhammad's birthday which was a local holiday in Malaysia. Japan, China, South Korea, Brazil and Pakistan accounted for the bulk of the trade this week.

The premium between the KLTM and LME narrowed to US$30 per tonne this week against a premium of US$125 per tonne last Friday.

Gold Futures Contracts Likely To Stay In Consolidation Mode

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are expected to stay in a consolidation mode next week, as market players have factored in the 0.25 per cent rate increase by the US Federal Reserve System (Fed).

"There are no catalysts at the moment," said Phillip Futures Sdn Bhd Dealer, Leo Goh Boon Hao.

Meanwhile, FXTM Research Analyst, Lukman Otunuga, said the precious metal sunk as markets digested the possibility of more US interest rate increases in 2017.

"With the metal historically known for its zero-yielding status, rising rates in the world's largest economy could grant bearish investors the permission to attack prices to low levels," he said.

On a Friday-to-Friday basis, December 2016, January 2017 and February 2017 eased 54 ticks each to RM164.80, RM164.00 and RM164.80 a gramme, respectively while March 2017 declined 58 ticks to RM165.60 a gramme.

Weekly turnover fell to 42 lots worth RM443.200 from 113 lots worth RM1.9 billion last Friday. Open interest was lower at 263 contracts from 273 contracts previously. The market was closed on Monday for the Maulidur Rasul holiday.