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This Week's Highlight :
Malaysia places great importance on digital economy, bioeconomy

Prime Minister Datuk Seri Najib Tun Razak delivering his opening address at the India-Malaysia Business Forum special luncheon (BERNAMA IMAGES)

From Arul Rajoo Durar Raj

NEW DELHI -- Malaysia places great importance on the development of its digital economy and bioeconomy as they are essential components of its curent and future economic growth. Prime Minister Datuk Seri Najib Tun Razak, speaking at the seventh Global Science and Innovation Advisory Council (GSIAC) Annual Meeting here today, said this year's theme would focus on accelerating the digital economy and bioeconomy.

This Week's Top Stories

Monday

Najib invites Indian companies to invest in Malaysia

NEW DELHI --Indian companies are encouraged to look to Malaysia as their preferred choice for investment, to expand, and take the opportunity to forge new partnerships. Prime Minister Datuk Seri Najib Tun Razak said his six-day visit to India is to reiterate Malaysia's commitment to ensure the needs of investors are met."We will continue to provide all the necessary support for a thriving business environment and a competitive, dynamic economy," he added.

Tuesday

Sarawak to have own Development Bank

KUCHING -- Bank Negara Malaysia (BNM) has approved the establishment of the Development Bank of Sarawak, Chief Minister Datuk Amar Abang Johari Tun Openg announced here today. The bank will have full financial support from the state and as a development bank, would foster economic growth in Sarawak and contribute towards the acceleration of economic development, he said.

Wednesday

Schools, NGOs with own premises urged to apply for Solar PV community quota

KUALA LUMPUR -- The Sustainable Energy Development Authority (SEDA) Malaysia has urged schools, religious bodies and non-governmental organisations (NGOs), that have their own premises to apply for the Solar PV Community quota as a means of generating long-term income. SEDA Chairman Datuk Dr Yee Moh Chai said by investing in the installation and selling the energy generated to the utility company, they would be able to generate income for the next 21 years. Currently in Sabah, there are about 35 schools, religious bodies and NGOs that have been granted and approved for Solar PV Community quota.

THURSDAY

BNM and BOT to collaborate on banking supervision and financial development

KUALA LUMPUR -- Bank Negara Malaysia (BNM) and Thailand's central bank, Bank of Thailand (BOT), have signed a memorandum of understanding (MoU) on banking supervision and financial development cooperation. The MoU was signed by the governors of both central bank, Datuk Muhammad Ibrahim from Malaysia and Veerathai Santiprabhob from Thailand. BNM and BOT, in joint statement, today said the MoU was to support deepening regional integration and expanding trade and investment linkages between the two countries.

Friday

eHalal.com eyes more participation from suppliers

By Noor Farhana Ahmad Norain

KUALA LUMPUR -- One-stop global halal platform eHalal.com, which was launched in May 2016, wants more industry players to register their companies on its directory. There are currently some 2,000 halal goods and services suppliers registered in its database. These entrepreneurs can promote their products through eHalal.com's multiple marketing platforms, e-halal Business Development Executive Farhizad Salleh, said. eHalal.com has branches in Indonesia and China.

SMEbrief

Maybank, Bizsphere Workshop To Help SMEs Grow To Next Level

KUALA LUMPUR -- Maybank and Bizsphere Brand and Marketing Group have jointly organised a four-day exclusive workshop to provide the small and medium enterprises (SMEs) with in-depth knowledge on how to gain competitive advantage in running and growing their business in difficult times. Themed "Imparting Best Brand and Business Practices into Your Organisation", the workshop was held on a weekly basis in March, it said in a statement Monday.

Exabytes Launches Technology Funding Programme To Assist Startups

KUALA LUMPUR -- Local web hosting services and e-commerce solutions provider, Exabytes Network Sdn Bhd, launched a technology-funding programme on April 1 to encourage the development and growth of a strong startup community in the country. In a statement Monday, Founder and Executive Director Chan Kee Siak said the 'Cockroach Startup Programme', would be implemented in two stages.

SME Corp Terengganu Aims To Develop 10 Export-Oriented SMEs Annually

KUALA TERENGGANU -- SME Corp Malaysia (SME Corp) Terengganu targets to develop 10 export-oriented small and medium enterprises (SMEs) in the state annually. SME Corp Terengganu Director, Muhammad Ibrahim told reporters Monday, he was confident the target would be achieved through the Bumiputera Export Promotion Programme (GEB) by SME Corp with the cooperation of Majlis Amanah Rakyat.

TM Assisting SMEs To Expand Businesses Digitally

KOTA BHARU -- Telekom Malaysia Bhd (TM) is assisting small medium enterprises (SMEs) to expand their businesses digitally. TM Executive Vice President, Consumers and SMEs, Imri Mokhtar told reporters Tuesday, the company would also assist SMEs in enhancing their marketing and sales, while improving productivity.

Webe Introduces Webemobile Biz, Webebroadband Biz To Help SMEs

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) via its digital mobility services provider, webe, Wednesday introduced two new packages, namely webemobile biz and webebroadband biz to the market. In a statement Wednesday, the group said with these solutions, small and medium enterprises (SMEs) would be able to break free from the current restricted mobile phone plans and complicated broadband solutions.

PropUP Property*update*

Long-Term Accommodation Rental Is Just One Option - Johari

KUALA LUMPUR -- The concept of a long-term rental of accommodation is just one of the many ideas that many Malaysians can consider for family housing, said Second Finance Minister Datuk Seri Johari Abdul Ghani. He said in a statement Monday, he had been wrongly portrayed as urging Malaysians not to purchase houses, but encouraging them to continue renting instead, in a short video by an online portal.

MQ Reit Eyes 98 Pct Occupancy Rate

KUALA LUMPUR -- MRCB-Quill Real Estate Investment Trust (MQ Reit) eyes to maintain 98 per cent occupancy rate this year despite the challenging economic environment. Chairman Tan Sri Saw Choo Boon told reporters Wednesday, the company currently had 17 per cent tenancy which was up for renewal this year. However, if there was any fluctuation in rental, then the percentage of renewal and occupancy rate would be low.

KLCCP Stapled Group To Fill-Up Vacant Space In Menara ExxonMobil

KUALA LUMPUR -- KLCC Property Holdings Bhd (KLCCP) Stapled Group expects to lease 40 per cent of the vacant space in Menara ExxonMobil within the next one or two months, says Chief Executive Officer Datuk Hashim Wahir. "We are negotiating the agreement with the tenant right now, which is an IT company serving the oil and gas industry," he told a press conference after the company's annual general meeting here Thursday.

CGH Sees More Diversified Revenue From Forest City Project This Year

SINGAPORE -- Forest City developer, Country Garden Holdings Company Ltd (CGH) expects more diversified revenue from sales and rental from a variety of properties this year. These include offices, shopping malls, a new hotel and golf course, in addition to residential properties. Between January and December 2016, it sold more than 15,000 residential units, it said in a statement Thursday.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 425

Losers - 535

Not Traded - 386

Unchanged - 373

Value - 3385172715

Volume - 52213947

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.4335	4.4365
EUR	4.7159	4.7195
GBP	5.5108	5.5155
100 YEN	4.0075	4.0106
SGD	3.1616	3.1649

CLOSING MALAYSIAN FOREIGN EXCHANGE: MARCH 24, 2017

BURSA MALAYSIA ENDS MARGINALLY HIGHER

KUALA LUMPUR -- Bursa Malaysia ended marginally higher Friday, driven by buying interest in selected heavyweights and lower liners. At 5 pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) rose 2.16 points to 1,741.72 from Thursday's close of 1,739.56, after moving between 1,736.21 and 1,741.74. The key index opened 1.26 points higher at 1,740.82. Market breadth was negative with 535 losers and 425 gainers, while 373 counters were unchanged, 386 untraded and 19 others suspended. Volume increased to 5.22 billion units worth RM3.39 billion from Thursday's 3.86 billion units worth RM3.0 billion. Main Market turnover increased to 3.27 billion units worth RM3.09 billion from Thursday's 2.62 billion units worth RM2.76 billion.

FOREX: Ringgit Ends Firmer Amid Weaker US Dollar

By Zairina Zainudin

KUALA LUMPUR -- The ringgit ended firmer against the US dollar Friday, reversing Thursday's losses on renewed buying interest for it. At 6 pm, the local unit stood at 4.4335/4365 against the greenback compared to 4.4350/4380 on Thursday. A dealer said the US dollar, which already came under pressure since yesterday due to the weak sentiment following the US-China summit, continued the downward momentum this morning hours after the US launched its cruise missile attacks on Syrian airbase. "The tension has caused investors to flock to emerging nations' currencies, other safe-haven currencies, oil and safe-haven assets like gold," he told Bernama. Global oil price soared to its one-month high to just over US$56 a barrel after the attack. Among the currencies that rose today included Indian rupee, which appreciated to its highest in 20-month versus the greenback, Indonesian rupiah, Singapore dollar and Japanese yen. Bucking the trend were the South Korean won, Taiwan dollar, Thailand baht and Chinese reminbi. Back home, the ringgit was traded mostly higher against a basket of other major currencies except the yen. The local currency rose against the Singapore dollar to 3.1616/1649 from 3.1620/1659 on Thursday, improved against the British pound to 5.5108/5155 from 5.5344/5386 yesterday and strengthened against the euro to 4.7159/7195 from 4.7304/7345 previously. The ringgit, however, fell against the yen to 4.0075/0106 from 4.0045/0076 as the safe-haven currency jumped after the US missile strikes on Syria.

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

KUALA LUMPUR -- The 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 dropped to RM31.34 billion from RM42.55 billion in the morning, while in the Islamic system, it eased to RM10.18 billion from RM15.49 billion previously. Earlier, BNM conducted five tenders, comprising a range maturity auction and four Qard. The central bank also conducted a RM31.3 billion conventional money market tender and a RM9.4 billion Qard money market tender, both for three-day monies. The overnight Islamic reference rate stood at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

KLIBOR Futures Contracts End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. Spot month April 2017, May 2017, June 2017 and September 2017 remained pegged at 96.53, 96.52, 96.50 and 96.46, respectively. Volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contracts End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended higher Friday in line with the underlying cash market. April 2017 increased nine points to 1,749.5, May 2017 and June 2017 both rose six points to 1,747 and 1,748 respectively, while September 2017 went up four points to 1,748. Turnover surged to 9,058 lots from 4,045 lots on Thursday, while open interest was higher at 40,780 contracts from 35,902 contracts Thursday. The underlying benchmark FBM KLCI finished 2.16 points higher at 1,741.72.

Maybank Expects Mobile Platform Transactions To Rise To About RM25 Bln

KUALA LUMPUR -- Maybank expects the value of banking transactions via its mobile platform to rise by over 50 per cent this year to about RM25 billion, driven by the new Maybank2u app as well as the growth momentum achieved last year. Group Chief Strategy Officer Michael Foong said in a statement Monday, the volume of digital banking transactions is growing at a much faster rate compared with transactions done via online platforms.

Global Islamic Banks Well-Capitalised To Weather Challenges

KUALA LUMPUR -- While global Islamic banks are expected to experience slow loans growth this year due to the subdued economic environment, the industry is well-capitalised to weather this challenging period, says a market player. Banking Regulation and Supervision Agency of Turkey, Vice Chairman, Dr Yakup Asarkaya told reporters Tuesday, currency devaluation in emerging markets would also potentially affect loans growth for regional players.

World's Islamic Financial Sector Needs To Create Global Liquidity Pool: Accreditus

KUALA LUMPUR -- The world's Islamic financial sector needs to create a global liquidity pool to improve its resilience and make it stronger and robust, says Accreditus. Founder/Managing Director, Khalid Howladar told a seminar Tuesday, currently, the Islamic market remained fragmented.

Embrace Fintech Or Become 'Modern Day Dinosaurs'

KUALA LUMPUR -- The finance industry is urged to embrace financial technology (fintech) or risk becoming 'modern day dinosaurs', Bank Islam Brunei Darussalam, Head of Government Relations and Special Projects, Minorhadi Mirhassan said. Banking practitioners should not undermine the importance of fintech and treat it as just another trend waiting to move on, he told a panel discussion at the seminar on "Islamic Finance and Global Regulation: Moving Targets and New Horizons' here Tuesday.

Novosol Aims To Gain Traction With Malaysia's Insurance & Banking Industry

KUALA LUMPUR -- Singapore-headquartered, Novosol Sdn Bhd, aims to gain traction with the insurance and banking industry in Malaysia with its general purpose video customer engagement platform -- moLotus. moLotus is a proprietary technology that is interactive and helps customers respond quickly and easily via text, links, images or calls, leading to a one-to-one dialogue between the brand and customers. Novosol, in a statement Wednesday said Malaysia was its main market, contributing about 60 per cent of its revenues from clients across other industries.

Only Six Pct Of Malaysians Have Sufficient Savings To Last Six Months

KUALA LUMPUR -- The government and Bank Negara Malaysia (BNM) would continue to organise educational programmes, with the assistance of government and private agencies, on financial literacy and sound financial management as only six per cent of Malaysians have sufficient savings to last six months, Deputy Finance Minister Datuk Othman Aziz told the Dewan Rakyat Wednesday. The data, obtained from a recent study, clearly revealed that the lackadaisical attitude of Malaysians in managing their requirements and the need to address this problem especially against a backdrop of rising cost.

Palo Alto Networks Eyes Malaysia's Fintech Potential

KUALA LUMPUR -- US-based cyber security company, Palo Alto Networks, is keen on Malaysia's developing financial technology (fintech) potential to market its product. Its Malaysia/Singapore Regional Head, Alvin Tan told reporters Wednesday Bank Negara Malaysia (BNM) has been urging financial institutions to focus on fintech development as it was the way forward for them to humanise their services in this digital era.

Maybank Aims To Reduce Bad Loans Provision

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) aims to reduce its provision for bad loans to 50 basis points (bps) this year from 62 bps, said Group Chief Financial Officer Datuk Amirul Feisal Wan Zahir. "We have a guidance called Credit Charge Off, where last year we did 62 basis points. For 2017, we're guided to around 50 (bps)," he told reporters Thursday.

Petronas Aims To Be Top Five Player In Global Lubricants

From Azlee Nor Mahmud

MUMBAI -- Petroliam Nasional Bhd (Petronas) aims to be amongst the top five lubricant players globally, capitalising on demand for the product in the market. Petronas Lubricants International Sdn Bhd (PLI) is the company's global lubricants manufacturing and marketing arm. Managing Director/Group Chief Executive Officer Giuseppe D'Arrigo said PLI was ranked 15th for lubricants in the world two years ago, and today is the 10th largest player in the segment.

Businesses Positive For Q2-Q3 2017 Despite Headwinds To Profitability

KUALA LUMPUR -- Corporates and small and medium enterprises (SMEs) remain optimistic of their business prospects for the second to third quarter 2017 (Q2-Q3), says RAM Rating Services Bhd Business Confidence Index. According to the survey-based outcome, RAM said in a statement Monday, it was consistent with the results of the previous survey completed in Q4 2016, where corporates continued to be more optimistic, recording a positive sentiment of 55.8, though marginally lower than the 56.9 recorded in the previous survey.

Alam Maritim Bags RM26.09 Mln Provision Contract From Petronas Maritime Services

KUALA LUMPUR -- Alam Maritim Resources Bhd's wholly-owned unit, Alam Maritim (M) Sdn Bhd, has bagged a RM26.09 million provision contract from Petronas Maritime Services Sdn Bhd. In a filing to Bursa Malaysia Monday, Alam Maritim said the contract was for the provision of one unit of 40 tonnes bollard pull utility boat for the Terengganu Crude Oil Terminal operation.

MATRADE Expects To Generate At Least RM400 Mln From INSP At Mihas 2017

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (Matrade) expects to generate at least RM400 million in sales from the international sourcing programme (INSP), involving 172 foreign buyers at the four-day 14th Malaysia International Halal Showcase 2017 (Mihas) from April 5-8, 2017. Senior Director of Market Access and International Partnership, Abu Bakar Koyakutty told reporters here Tuesday, this is slightly lower than what was recorded last year at RM478.66 million from more than 300 foreign buyers.

Volvo Malaysia Records Higher Sales For Trucks In 2016

KUALA LUMPUR -- Volvo Malaysia recorded an increase of 4.8 per cent in sales for its trucks in the financial year 2016, compared to previously. The growth was achieved through the sale of 370 units of trucks, which also led to the segment capturing 45 per cent of market share in European heavy-duty prime movers in Malaysia. Managing Director Mats Nilsson in a statement Tuesday said, despite a challenging business environment, Volvo managed to stay on course with its business strategy and effectively utilised resources to achieve continued growth.

Mudajaya's Unit Gets RM58.29 Mln Contract From Prasarana

KUALA LUMPUR -- Mudajaya Group Bhd's (Mudajaya) unit, Mudajaya Corporation Bhd, has received a RM58.29 million contract from Prasarana (M) Bhd. In a filing to Bursa Malaysia Tuesday, Mudajaya said the contract is to undertake the construction and completion of the light rail transit line 3 from Bandar Utama to Johan Setia-Package PC2.

Glulam Products To Penetrate Australian Market In Two Years - PEKA

PUTRAJAYA -- Locally produced glued laminated timber (glulam) products are expected to penetrate the Australian market in two years, Association of Malaysian Bumiputera Timber and Furniture Entrepreneurs (PEKA) President Hanafee Yusoff told reporters Tuesday. He said glulam products were already used to build pontoons at Melaka River and residences of the Prime Minister and Chief Secretary in Putrajaya, besides becoming a trend in several countries like the United States.

Total Trade In Feb Reaches RM134.83 Bln, Exports Remain Higher At RM71.77 Bln

KUALA LUMPUR -- Malaysia's total trade in February 2017 expanded by 27.1 per cent, reaching RM134.83 billion compared to the same month of last year, with exports increasing by 26.5 per cent to RM71.77 billion. It is the fourth consecutive month of exports exceeding RM70 billion since November 2016, and higher than the monthly average of RM64 billion recorded in the first ten months of 2016, said the Ministry of International Trade and Industry (MITI)in

announcing the country's external trade statistics here, Wednesday.

Volkswagen Malaysia Looks To Sustain Market Share This Year

KUALA LUMPUR -- Volkswagen Passenger Cars Malaysia is seeking to sustain market share this year. Managing Director Erik Winters said the company sold over 648,000 units last year for an overall market share of 0.8 per cent as of February 2017. "The bulk of sales will come from our completely knocked down models assembled in Pekan, Pahang," he told reporters after the launch of the new Tiguan sports utility vehicle (SUV) model, here Wednesday. Models assembled in Malaysia are the Volkswagen Passat and the Tiguan.

Pos Malaysia Invests RM150 Mln To Enhance Capacity Of IPCs

KUALA LUMPUR -- Pos Malaysia Bhd has invested RM150 million to enhance the capacity of its two Integrated Parcel Centres (IPCs) at Shah Alam and Sepang. Group Chief Executive Officer, Datuk Mohd Shukrie Mohd Salleh told reporters Wednesday, the enhancements would enable the IPCs to sort and deliver up to 516,000 transactions daily by 2019 from 150,000 currently.

Serba Dinamik Bags Contracts Worth RM468.95 Mln

KUALA LUMPUR -- Serba Dinamik Holdings Bhd has secured five contracts worth RM468.95 million via its units, Serba Dinamik Sdn Bhd and Serba Dinamik International Ltd. The energy engineering service provider said the contracts would enhance its position among the top providers of maintenance, repair and overhaul services, both domestically and internationally. In a statement Wednesday, Serba Dinamik said Shell MDS (M) Sdn Bhd had awarded a four-year contract, worth RM65 million, for the provision of mechanical maintenance and project services.

BookDoc Targets 500,000 Users For Health App By Year-End

PETALING JAYA -- BookDoc has target to reach 500,000 Malaysians to use its fitness and health application (app), BookDoc Activ, by year-end. The app, launched last year, is an integrated online ecosystem catering to local and international travelers to help locate nearby healthcare providers, and book appointments hassle-free. To make the target reachable, BookDoc Founder Datuk Chevy Beh told reporters Wednesday, there are efforts at getting more retailers and service providers to join and use the app.

IATA: Global Air Freight Markets Grows 8.4 Pct In February

KUALA LUMPUR -- Global air freight markets for February 2017 increased 8.4 per cent in freight tonne kilometers (FTKs), compared with the same period last year, said the International Air Transport Association (IATA) in a statement Wednesday. It said after adjusting for the leap year impact in February 2016, demand had increased 12 per cent, quadrupling the five-year average rate of 3.0 per cent.

Halalan Toyyiban's Aladdinstreet.com Looks To Raise US$50 Mln In 6 Mths

KUALA LUMPUR -- Aladdinstreet.com aims to raise US$50 million in the next six months to expand its business globally and enhance its advertising and promotions, says Co-Founder and President Datuk Seri Desmond To. He said currently, Halalan Toyyiban's online marketplace had raised US$5 million with investors from Singapore, Hong Kong, Europe, Japan, the Middle East, China and the United States. "The expansion plan across 40 countries would be carried out in two phases with the first phase covering 30 countries in 18 months, providing an entry for some four billion customers, " he told reporters Wednesday.

M'sian, Indian Firms To Develop Port & Maritime City Projects On Carey Island
From D. Arul Rajoo

NEW DELHI -- Malaysian and Indian companies will jointly develop port and maritime city projects worth about US$32 billion (US$1=RM4.42)on Carey Island in Klang, Selangor. Prime Minister Datuk Seri Najib Tun Razak said the Indian companies were interested in Carey Island due to its strategic geographical location. "It's a sheer coincidence that the Kabali film was shot on Carey Island, but off course, the Indian group is interested because of its strategic location," he said at the Roundtable Meeting with Captains of Industry here Monday.

Various Measures In Place To Curb Household Debt Growth- MoF
KUALA LUMPUR -- The government has introduced various measures in stages since 2010 to curb the rise in the ratio of household debt to the gross domestic product (GDP), said the Ministry of Finance (MoF) Monday. In a written reply at the Dewan Rakyat sitting, the ministry said 80 per cent of the household debt was from the banking industry while the remaining 20 per cent was from non-banking financial institutions.

Naza TTDI To Invest RM20 Mln In KL Metropolis Park
KUALA LUMPUR -- Naza TTDI Sdn Bhd (Naza) will invest RM20 million to manage the 2.023-hectare KL Metropolis Park for 15 years, under a corporate social responsibility (CSR) adoption programme. The CSR programme entailed a collaboration between Naza and Kuala Lumpur (KL) City Hall, as part of the government's Greener KL programme under the Greater KL/Klang Valley initiative.

No Adverse Effects From Proton Stake Sale - Finance Ministry
KUALA LUMPUR -- The government is not expecting any adverse effect from the sale of a 51 per cent stake in Proton Holdings Bhd to a foreign investor, said the Finance Ministry on Monday. It said the collaboration with the foreign strategic partner would increase Proton's capabilities in producing various types of vehicles with the latest technology and at competitive prices.

Malaysia Among Most Attractive Countries In Retail Devt - Swiss DKSH
KUALA LUMPUR -- Malaysia is among the most attractive countries worldwide in retail development, Swiss market expansion services company, DKSH, said. DKSH in a statement Monday said according to AT Kearney's Global Retail Development Index, the country was ranked third behind China and India in terms of retail development. "Malaysia decidedly is a promising land for the consumer goods sector," it said.

6. MIDA Approves RM3.9 Bln Investment In Perak Last Year, Says Sultan Nazrin

IPOH -- The Malaysian Investment Development Authority (MIDA) approved RM3.9 billion in investments, involving 55 projects, in Perak last year, said Sultan of Perak, Sultan Nazrin Shah. He said domestic investments accounted for 71.8 per cent of the total and the rest were foreign investments. "The amount of investments in 2016 exceeded the average growth target of 7.1 per cent set out in the Perak Industrial Development Action Plan," the Sultan said when opening the first sitting of the fifth term of the 13th Perak State Legislative Assembly.

Strengthen Internal Audit Functions, IIAM Tells PLCs
KUALA LUMPUR -- Public-listed companies (PLCs) on the Main Market of Bursa Malaysia have been urged to strengthen their internal audit functions. The Institute of Internal Auditors Malaysia (IIAM) in making this call Tuesday, also told them to become self-regulated organisations for the benefit of their overall company health.

MyIHAB To Fully Integrate Data For Jakim's Halal Ecosystem Solution
SEPANG -- Malaysia has developed Malaysia International Halal Authorities and Bodies System (MyIHAB) to integrate online registration and management system with a fully centralised database of the Department of Islamic Development's (Jakim) Halal Ecosystem Solution, the first of its kind in the world. Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi said Tuesday, the system was a starting point for Malaysia to move forward towards

establishing the International Halal Accreditation Board in the near future.

Malaysia-Britain Bilateral Trade Not Disrupted, Post Berexit - Mustapa

KUALA LUMPUR -- Bilateral trade between Malaysia-Britain has not been interrupted, post-Brexit, says Minister of International Trade and Industry Datuk Seri Mustapa Mohamed. "As you know, we have a number of British companies that have invested here, including Rolls Royce, which has partnered the UMW Group to open a new facility here in the next few months," he told reporters Wednesday.

MRT Fares To Pay For Bonds Used To Finance Project - Othman

KUALA LUMPUR -- The Mass Rapid Transit (MRT) project, funded completely by government-guaranteed bonds, can be paid for with fares collected from its users, said Deputy Finance Minister Datuk Othman Aziz. This, he said, was based on a feasibility study, he said during a question-and-answer session at the Dewan Rakyat here Wednesday.

Malaysia On Track To Become Global Halal Hub By 2020

KUALA LUMPUR -- Malaysia is on track to achieve global halal hub status by 2020, backed by a holistic ecosystem, said Minister of International Trade and Industry Datuk Seri Mustapa Mohamed. He said the country remained the leader in the halal industry worldwide as it went beyond food and beverage to other sectors including Islamic finance, pharmaceutical, logistics and halal tourism. "We are strong especially in food and beverage as compared to other countries and also have good recognition with our halal logo," he told reporters Wednesday.

MIDA Yes To 28,907 Projects Worth RM1.07 Tril - Mustapa

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) had approved 28,907 manufacturing projects worth RM1.07 trillion from 1980 to 2016. In a statement Wednesday, Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said the projects created over three million jobs in the country.

SME Corp Wants 50 Pct SMEs To Do Online Biz By 2020

KUALA LUMPUR -- SME Corp Malaysia hopes to see 50 per cent of small and medium enterprises (SMEs) in Malaysia to conduct their business online by 2020. Chief Executive Officer Datuk Hafsah Hashim told reporters Thursday, the landscape, going forward, was for companies to embrace the digital age and e-commerce platform to enhance their branding.

Halal Industry Players Eyeing Emerging Marts In Central Asia

By Ahmad Syamil Mohd Ashri

KUALA LUMPUR -- The halal industries in Russia and its neighbouring countries are burgeoning amid the sluggish global economy and industry players are eyeing the emerging markets in Central Asia. Moscow Halal Expo Chief Executive Officer, Kirill Skogorev told Bernama Friday Russia has seen some 10 per cent sales growth in the halal sector each year.

ASEAN, Japan To Strengthen Efforts Against Protectionism

KUALA LUMPUR -- ASEAN and Japan should work closely to curb the rising trend against global protectionism and strengthen economic cooperation. International Trade and Industry Minister Datuk Seri Mustapa Mohamed said in a statement Friday, ASEAN remained committed to continuing practising open trade and deepen economic cooperation with Japan.

Mitsubishi Motors Eyes 15 Pct Market Share In Pick-Up Truck Segment

KUALA LUMPUR -- Mitsubishi Motors Malaysia Sdn Bhd aims to expand its market share in the local pick-up truck segment to 15 per cent with the launch of its enhanced Triton model Friday. Its Chief Executive Officer, Tomoyuki Shinnishi told reporters Friday the company aimed to sell between 6,000 and 7,000 units of the new Triton annually.

BNM's Int'l Reserves Amount To US$95.4 Bln

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves as at March 31, 2017 amounted to US$95.4 billion (equivalent to RM422.2 billion). "The reserves position is sufficient to finance 8.3 months of retained imports and is 1.1 times the short-term external debt," BNM said in a statement Friday.

Ahmad Fadzil Named SIRIM President/Group Chief Executive

KUALA LUMPUR -- Prof Ahmad Fadzil Mohamad Hani has been named the SIRIM President/Group Chief Executive for three years, effective Monday. Minister of Science Technology and Innovation Datuk Seri Panglima Wilfred Madius Tangau in a statement Monday said he replaces Datuk Zainal Abidin Mohd Yusof who term of service has ended.

Bank Rakyat Appoints Zulkiflee MD/President

KUALA LUMPUR -- Bank Rakyat has appointed Datuk Zulkiflee Abbas Abdul Hamid as Managing Director/President effective Monday, replacing Datuk Mustafha Abd Razak. "Give me a chance to explore the bank, then I will be able to give you a more comprehensive action plan," Zulkiflee said at a press conference on the announcement here Monday.

Maybank Indonesia Announces New President/CEO

JAKARTA -- Maybank Indonesia Tbk (Maybank Indonesia) Monday announced the appointment of Group President and Chief Executive Officer of Maybank Datuk Abdul Farid Alias as its new President Commissioner. Maybank Indonesia Head of Corporate Communications and Branding Esti Nugraheni, said in a statement, that Abdul Farid was taking over from Tan Sri Megat Zaharuddin Megat Mohd Nor after the annual general meeting (AGM), held Sunday, accepted his resignation.

FGV Signs MoU With Strategic Business Partner To Explore India Market

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has signed a memorandum of understanding (MoU) with Trimex Industries Private Limited (Trimex), with the aim to explore the feasibility of supplying and distributing various palm oil products to penetrate India's midstream and downstream market, it said in a statement Monday. Trimex is a subsidiary of India's Trimex Group, one of the region's largest mineral and metal conglomerate, involved in the business of mining and trading of industrial minerals with a logistical footprint in key ports in India.

MRCB Signs MoU With India Developer Adani Realty

KUALA LUMPUR -- Malaysian Resources Corporation Bhd signed a Memorandum of Understanding (MoU) with Adani Realty in New Delhi, India, Monday, with the intent of exploring opportunities to co-develop convention centres throughout India. "This is our first foray into India. I believe we have found an excellent partner, who will complement our strong expertise in transit oriented developments, to leverage the tremendous opportunities in this country," said MRCB Group Managing Director, Tan Sri Mohamad Salim Fateh Din in a statement.

GHL Partners AliPay To Offer Alternative Payment Option In Malaysia

KUALA LUMPUR -- GHL Systems Bhd has partnered AliPay to offer Malaysian in-store merchants and online merchants an alternative payment method. In a filing to Bursa Malaysia Monday, GHL said, Malaysia was the second ASEAN country where it has teamed up with AliPay, one of the largest global mobile and online payment platforms with over 400 million users. AliPay is China's leading third-party online payment solution, owned by the Alibaba Group.

BYLC 2017 Targets 500 Participants Worldwide

KUALA LUMPUR -- The Borneo Youth Leadership Conference (BYLC) 2017 is targeting around 500 youth participants around the globe, compared to the 150 recorded last year. Founder Vinodh Menon told a media briefing Tuesday, of the 500, 60 per cent are expected to be foreigners and the rest locals. "We are confident of achieving the targeted participants because this year, for the first time, we have secured additional support, which is from the Ministry of Youth and Sports," he said.

Pos Malaysia, Tigers Sign Pact To Offer Cross-Border E-Fulfilment Business Solutions

KUALA LUMPUR -- Pos Malaysia Bhd and Tigers Global Logistics (M) Sdn Bhd (Tigers) have signed a collaboration agreement to offer Malaysia's first cross-border e-fulfilment business solutions within Asia-Pacific. Pos Malaysia's Group Chief Executive Officer (CEO), Datuk Mohd Shukrie Mohd Salleh, said at the signing of the collaboration Wednesday, this would benefit the company as it would have the mandate to manage the entire supply chain process, including Customs clearance, product handling, pick and pack as well as the last-mile delivery.

Mustapa To Participate In AEM Roadshow To Japan

KUALA LUMPUR -- Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, will participate in the ASEAN Economic Ministers (AEM) Roadshow to Japan from April 6-8, 2017. In a statement Wednesday, the Ministry of International Trade and Industry (MITI), said the roadshow involved Tokyo, Kyoto, Osaka and Wakayama.

Malaysia not heading into property bubble in next five years -- iProperty

By Ahmad Syamil Mohd Ashri

KUALA LUMPUR, April 4 -- Malaysia is not expected to see a property bubble in the next five years, said iProperty General Manager Data Services, P. Premendran.

He said Malaysia has prepped fallback measures from the 1997-1998 economic turmoil and from the US sub-prime mortgage crisis in 2008.

"Malaysia would not be heading into a property bubble as the next five years look promising," he told Bernama.

Although Bank Negara Malaysia has said it would take some time to stabilise house prices, Premendran said, the silver lining is to slow down economic growth.

He said the current economic landscape allows the market to re-adjust and respond to factors that correlate with the rising living costs, stagnant income growth and the increase of house prices.

"This is why we are seeing a stabilisation of prices," he said, adding that Malaysia's National House Price Index rose by 5.36 per cent in the third quarter 2016, slightly lower than the 7.35 per cent in the same period in previous corresponding year.

He said house prices rose more than the average Malaysian household income since 2009 till 2015, recording a double-digit growth between 2012 and 2013.

Premendran said the market was currently supported by the coming property projects initiated a year ago.

"These projects would be able to match the public's expected pricing for houses,"he said.

House prices from 2010 surpassed the average Malaysian household income, ahead of the implementation of Goods and Services Tax.

Moving forward, Premendran said, affordable houses continue to be in high demand, similar to situations in the UK, Australia and the US.

"The government's initiative to boost infrastructure was a positive move for the Malaysian property market.

"We should give the market ample time to fix itself and we will start seeing more reasonable pricing for houses," he said.

Meanwhile, Premendran said, there are plenty of choices for millennials to own their properties if they could compromise on size and distance between home and workplace.

He said Australia's benchmark for a good quality of life is 30 minutes, whereby if a person arrives at the workplace within half an hour, it is considered good.

Prememdran said the latest housing schemes, such as 'My First Home Scheme' and 'Reside-and-Purchase', enable first-time house owners to receive their keys sooner than the usual time frame as compared to the normal regulatory process of house purchases.

MALAYSIAeBiz
Market Outlook
April 8, 2017

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA Malaysia To Move Sideways Next Week

KUALA LUMPUR -- Bursa Malaysia is likely to trade sideways between 1,730 and 1,750 next week on lack of catalysts, said an analyst.

Inter-Pacific Securities Head of Research Pong Teng Siew said the lacklustre trading would likely continue for the whole month since April was a transition month following the end of the first quarter of the year.

“In April, there are no corporate results. Some of the listed companies may announce their results by May,” he said, adding the US airstrikes on Syria would not disturb the market too much.

Meanwhile, Hong Leong Investment Bank said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) and heavyweights were likely to consolidate but it anticipated plenty of catalysts to keep the market warm for the second quarter.

“The focus will likely flow on lower liners with catalysts such as restructuring theme, construction jobs flows and property re-rating,” it said in a note recently.

The local bourse was traded mostly lower in the week just-ended sans market moving news, in anticipation of the outcome from the meeting between US President Donald Trump and China President Xi Jinping late this week, as well as the US’ one-off missile strikes on Syria.

Weekly turnover widened to 20.73 billion units worth RM15.29 billion from 16.78 billion units worth RM12.78 billion last week.

Main Market volume expanded to 14.20 billion shares valued at RM14.18 billion from last week’s 12.01 billion shares valued at RM12.04 billion.

Weak US Dollar Sentiment To Help Spur Ringgit Next Week
By Zairina Zainudin

KUALA LUMPUR -- The weak sentiment for the US dollar following the recent missile attacks on Syria will help spur positive demand for the ringgit next week, dealers said.

Last Friday, the United States launched its cruise missile attacks on a Syrian airbase, sparking growing tension in the foreign exchange and stocks markets.

Another dealer said amid the pressure, most market players would closely monitor progress of the summit meeting between two world leaders, US President Donald Trump and his Chinese counterpart Xi Jinping.

“It must be kept in mind that participants were already jittery ahead of the Trump-Xi summit and this fresh development may compound the horrible cocktail of uncertainty.

“These will influence the movement of the US dollar and indirectly impact on other currencies, including the ringgit,” he told Bernama, adding there were lack of market moving factors on the domestic front.

For the week just-ended, the ringgit moved between 4.4260 and 4.4360 against the US dollar, mostly influenced by external factors such as the Trump-Xi summit, weak economic data from the US, and the Syria attack.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.4335/4365 against the greenback compared to 4.4230/4280 recorded on last Friday.

Against other major currencies, the local note finished mixed.

It rose against the Singapore dollar to 3.1616/1649 from 3.1640/1685 last Friday and strengthened versus the euro to 4.7159/7195 from 4.7198/7260.

The local currency, however, fell against the yen to 4.0075/0106 from last week's 3.9502/9550 and weakened vis-a-vis the British pound to 5.5108/5155 from 5.5009/5080 previously.

Money Market To Remain Stable Next Week

KUALA LUMPUR -- The money market is expected to remain stable next week on Bank Negara Malaysia's (BNM) intervention to mop up 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 conventional money market, Qard, reverse repo, range maturity auction and commodity murabahah programme tenders.

On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM31.34 billion in the conventional system and RM10.18 billion in Islamic funds.

The overnight Islamic reference rate stood at 2.96 per cent and the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

The benchmark three-month interbank rate was unchanged at 3.43 per cent.

KLCI Futures To Trade Rangebound Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is likely to trend sideways next week, trailing similar trend in the underlying cash market, said a dealer.

"We would likely see light trading on lack of catalysts," the dealer said.

During the week just-ended, the market was mostly lower in the absence of market moving news.

On a Friday-to-Friday basis, April 2017 rose three points to 1,749.5, newly introduced month May 2017 stood at 1,747.0, June 2017 increased 3.5 points to 1,748.0 and September 2017 gained 4.3 points to 1,748.0.

Turnover for the week was lower at 26,796 lots from 96,380 lots recorded last Friday, while open interest eased to 40,780 contracts from 46,466 contracts previously. On Friday, the benchmark FBM KLCI ended 2.16 points higher at 1,741.72.

CPO Futures To See Profit-Taking Next Week
By Niam Seet Wei

KUALA LUMPUR -- The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to see profit-taking next week after the prices touched a relatively strong level of about RM2,900 per tonne this week.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the market was likely see lower trading ranging between RM2,500 and RM2,700 a tonne next week on thin speculative play.

"Some investors might want to take profit from the recent gains, as the RM2,900 per tonne level traded last week was considered quite high," he told Bernama.

Apart from that, Teh said industry players also expected an output recovery in the next few months, judging from the increase in the commodity production in March 2017. "The anticipations have weighed on the local CPO prices," he said. On a Friday-to-Friday basis, spot month April 2017 added RM52 to RM2,885 a tonne, May 2017 gained RM21 to RM2,757 a tonne, June 2017 advanced RM14 to RM2,660 a tonne and July 2017 was RM13 higher at RM2,594 a tonne.

Weekly turnover increased to 242,805 lots from 238,911 lots last week and open interest improved to 273,125 contracts from 259,041 contracts previously.

On the physical market, April South ended RM10 lower at RM2,930 per tonne.

Rubber Market To Trend Higher Next Week
By Niam Seet Wei

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week, in response to expectations of firmer crude oil prices, said dealers.

The United States launched dozens of cruise missiles at a Syrian air base on Friday, lifting crude oil prices to a nearly one-month high on the same day.

A dealer said with improving crude oil prices, it would make synthetic rubber more expensive, hence, pushed up the prices of natural rubber.

Besides, he said news on Thailand's plan to set up its first international-standard vehicle and tyre-testing centre next year would also spur the demand for the commodity.

"It was reported that the US$107.6 million centre, which would go into full operation in 2019, would be used for research and development and turn the country into a regional hub for next-generation automotive products," he told Bernama.

For the week just-ended, the market was traded mixed to lower, mainly driven by the volatility of crude oil prices and inventories at Japanese ports, and moved in tandem with the the performance of the benchmark rubber futures on the Tokyo Commodity Exchange.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 shed 31.5 sen to 767 sen per kg and latex-in-bulk lost 7.5 sen to 664 sen per kg.

The 5 pm unofficial closing price for SMR 20 gained three sen to 760 sen per kg while latex-in-bulk was 11 sen lower at 662.5 sen per kg.

KLIBOR Futures To Remain Quiet Next Week
KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week amid lack of market catalysts.

The market has been untraded for the past six months.

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

On a Friday-to-Friday basis, April 2017 stayed at 96.53, May 2017 was unchanged at 96.52, June 2017 remained pegged at 96.50 and September 2017 stood at 96.46.

The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

Tin Price To Trade At US$19,800 To US$20,300 Per Tonne
By Azlee Nor Mahmud

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to see rangebound trading next week with prices moving between US$19,800 and US$20,300 a tonne, a dealer said.

He said the local price was likely to test its lower range next week on technical correction after ending the week on a strong performance.

“However, demand is expected to remain intact and price is likely to be supported by foreign bidders, especially from the Far East.

“The KLTM will also continue to be heavily influenced by the tin price on the London Metal Exchange (LME),” he told Bernama.

For the week just-ended, the KLTM rose US$250 to US$20,300 per tonne compared with US$20,050 per tonne last Friday.

It was mainly supported by buyers from China, South Korea, Japan and Taiwan. Weekly turnover rose to 162 lots from 142 lots last week, while the price differential between the KLTM and the LME was at a discount of US$50 a tonne, against a discount of US$100 a tonne last Friday.

Gold Futures Likely To Be Bullish Next Week
By Zairina Zainudin

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to trade higher next week on bullish demand for the precious metal as a safe-haven asset.

FXTM Research Analyst Lukman Otunuga said the US military’s airstrike on Syria had pushed investors to stay clear of riskier assets thus providing gold and other safe-haven assets a solid boost.

He said although the summit between US President Donald Trump and his Chinese counterpart Xi Jinping had been somewhat overshadowed by the attack, investors might still pay very close attention to the progress of the meeting between these two world leaders.

“While Trump has said that he has developed a friendship with Xi, this may be tested today as the two leaders discuss trade, North Korea, and other important market moving issues.

“A situation where the outcome of the meeting seems unfavourable and unsuccessful could intensify the risk aversion ultimately boosting gold,” he said.

The global gold futures market rallied after the missile attacks with the benchmark US Commodity Exchange’s gold futures (COMEX) traded more than one per cent on Friday to hit a five-month high as investors sought safe-haven assets.

Phillip Futures Dealer, Chua Zheng Liang, said tension from the attack, which has potentially escalated tensions with Syrian allies Russia and Iran, would further drive the local market.

“We expect the gold prices will be bullish amid the tensions and the weak ringgit would also provide support to local gold prices,” he told Bernama.

For the week just-ended, gold on Bursa Malaysia Derivatives started the week higher but trended lower on Wednesday due to mild buying momentum amid weaker performance of COMEX gold futures during Asian trading hours.

The pattern reversed on Thursday onwards backed by the weakening ringgit and soured riskier assets sentiment.

The gold futures finished the week on a bullish note with spot month April 2017 hitting its highest level of RM179.80 a gramme this year.

On a Friday-to-Friday basis, April 2017 jumped RM3.95 or 79 ticks to RM179.80 a gramme, March 2017 chalked up 77 ticks to RM179.35 a gramme and June 2017 rose 65 ticks to RM178.85 a gramme.

Newly-introduced contract month, July 2017, ended the week at RM178.95 a gramme.

Turnover doubled to 106 lots worth RM1.89 million from 57 lots worth RM904,990 last week, while open interest widened to 328 contracts compared to 301 contracts previously.