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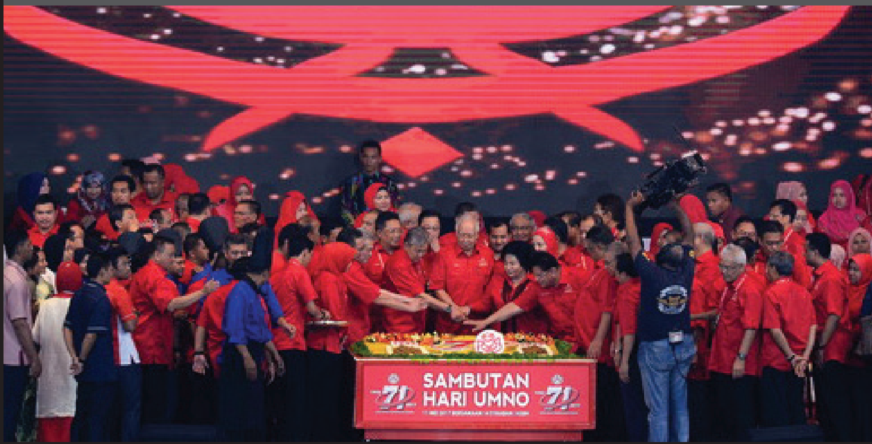
This Week's Highlight :
UMNO Remains Strong - Najib



HISTORIC...Prime Minister, Datuk Seri Najib Tun Abdul Razak, who is also UMNO President, and his wife Datin Seri Rosmah Mansor cutting the pulut kuning at the mammoth assembly in conjunction with the 71st UMNO Day celebration at the Bukit Jalil National Stadium Thursday. Also present Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, who is also UMNO Vice President. -- fotoBERNAMA by Hafizie Shabudin

KUALA LUMPUR -- UMNO remains strong until today because it always maintains the cause of the party's struggles based on Islam, the Malay race and the bumiputeras for the whole population in the country, said Datuk Seri Najib Tun Abdul Razak. The Prime Minister, who is also the UMNO president, pointed out that since its inception, the party which is now 71 years old was always relevant to the cause of the struggle which suited the situation besides having the vision and action to bring progress to the race and country.

This Week's Top Stories

MONDAY

Najib Launches Malaysia Productivity Blueprint

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak today launched the Malaysia Productivity Blueprint and set a minimum target to achieve an annual labour productivity growth of 3.7 per cent by 2020. Najib, who is also the Finance Minister said Monday, the productivity blueprint had outlined five strategic thrusts, 10 national initiatives, 32 sectoral initiatives and 16 key activities.

TUESDAY

Malaysia On Track To High-Income Nation Status

KUALA LUMPUR -- Malaysia is on track to become a high-income nation by 2020 as the nation's Gross National Income (GNI) per capita hit US$10,570 in 2015, which is just 15 per cent short of the current high-income threshold of US$12,475 set by the World Bank. PEMANDU Associates Sdn Bhd President and Chief Executive Officer Datuk Seri Idris Jala said Tuesday, Malaysia would have achieved the high-income nation target in 2015, if the ringgit had been quoted at RM3.20 against the US dollar.

WEDNESDAY

ECERDC To Achieve RM110 Bln Private Investments 2017

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) is expecting private investments to reach RM110 billion in the East Coast Economic Region (ECER) this year, a target actually set for 2020. Chief Executive Officer Datuk Seri Jebasingam Issace John said Wednesday, infrastructure-ready industrial parks in the ECER and investor-friendly incentives were also major pull factors for investors as they could start their operations immediately while enjoying many perks including a 10-years tax holiday.

THURSDAY

Najib's Visit To Boost Malaysia, China Economic Growth

From Mokhtar Hussain

BEIJING -- The visit of Malaysian Prime Minister Datuk Seri Najib Tun Razak to China beginning Friday, the seventh since 2009, reflects the close understanding between Malaysia and China in enhancing economic cooperation worth billions of ringgit to boost growth in the two countries. The forthcoming visit is at the invitation of China's top leaders to Najib to join the leaders of 27 nations and the United Nations Secretary General at the Belt and Road Forum for International Cooperation in this city on May 14 and 15.

FRIDAY

Najib Sees DFTZ As New Hub Of Digital Economy

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak is confident that the Digital Free Trade Zone (DFTZ) will be the new hub of the digital economy, with more Malaysians, both in the rural and urban areas benefiting from it. He said Friday, the DFTZ could definitely learn from China's e-trade and Alibaba Group's achievements, adding, it saw the future and was fast in embracing the new way to trade in this 21st century.

SMEbrief

Sales Rise Expected From SME Week Business Matching

IPOH -- Minister of International Trade and Industry (MITI) Datuk Mustapa Mohamed is hoping for a rise in the sales value from business matching sessions at the Small Medium Enterprises (SME) Week 2017 throughout the country from the RM72.8 million recorded last year. He said no target had been set in this regard, but MITI was always hopeful about achieving a better level of sales or at least matching last year's performance. According to Mustapa, 307 activities had been planned at 15 locations throughout the country in line with the SME Week, with the national level event planned for launched on May 18 in Terengganu.

Tekun: RM4.72 Bln Disbursed To Entrepreneurs Since 1998

KUALA LUMPUR – Tekun Nasional has through its schemes and since establishment in 1998, channelled RM4.72 billion to some 388,233 entrepreneurs in the country. Managing Director and Chief Executive Officer Datuk Baharom Embi said in a statement Thursday, Tekun had proven its abilities in assisting the entrepreneurs to obtain capital financing to improve businesses.

TM Counts 27,000 SME Entrepreneurs As Customers In Sabah

KOTA KINABALU – Telekom Malaysia Bhd (TM) counts about 27,000 entrepreneurs from the small medium enterprises (SME) sector as among its active customers for various products and services. Executive Vice President Consumers and SME, Imri Mokhtar said Thursday, the number was part of the 40,000 SME entrepreneurs in the state.

SMES Need To Embrace ICT To Stay Competitive

KOTA KINABALU -- Small and medium enterprise (SME) entrepreneurs in Sabah need to embrace information and communication technology (ICT) in order to stay competitive and thrive in their business. Chief Minister Datuk Seri Musa Aman said Thursday, as online business was preferred by today's consumers, SMEs in Sabah should to take advantage of it by adapting appropriate technologies to improve their business competitiveness.

ASEAN, Canada Agree To Promote Role Of SMEs

HANOI -- Members of the Association of Southeast Asian Nations (ASEAN) and Canada have agreed to promote the role of micro, small and medium-sized enterprises (SMEs) in regional economic development during the 14th ASEAN-Canada Dialogue Meeting in Ottawa, Vietnam News Agency (VNA) reported. Director General of the ASEAN Cooperation Department from the Indonesian Ministry of Foreign Affairs, Jose Tavares said Friday, the role of SMEs were important to boosting economic development in ASEAN.

PropUP — Property update

MK Land's Unit To Sell Land For RM72 Million

KUALA LUMPUR -- MK Land Holdings Bhd's (MK Land) wholly-owned unit, Dominant Star Sdn Bhd (DSSB), will dispose of nine parcels of leasehold land measuring approximately 79.25 hectares in Kamunting, Perak for RM72 million. In a filing to Bursa Malaysia Monday, the company said the land was acquired on Jan 8, 1997 with the cost of investment amounting to RM5.65 million and expected to record a net gain of RM32.14 million.

PropertyGuru Partners PHD On Strategic Media Planning

KUALA LUMPUR -- Online property portal, PropertyGuru Group has appointed PHD, a global communications planning and media buying network, as its media agency of record in Southeast Asia. In a statement Tuesday, PropertyGuru said the partnership was aimed at delivering its media effectiveness with PHD's evidence-based brand investment model.

IJM Perennial Launches RM4.5 Bln Penang Waterfront Project

GEORGE TOWN -- IJM Perennial Development Sdn Bhd, a joint venture between IJM Corporation Bhd and Perennial Real Estate Holdings Limited, has launched The Light City project, an integrated mixed-use waterfront development project with a gross development value of over RM4.5 billion. Located in Gelugor on the east coast of Penang island, The Light City, which spans over 13 hectares of waterfront land, is an integral part of the larger 61-hectare of The Light Waterfront Penang master development, IJM Land Bhd Managing Director Edward Chong said Tuesday.

Weakening Ringgit, Friendly Foreign Ownership Policy Boost Property Market

KUALA LUMPUR – The weakening ringgit, coupled with Malaysia's friendly foreign ownership policy, has made the country's property market more attractive, especially for foreigners, said iProperty.com Malaysia. In a statement Thursday, iProperty.com Malaysia and Singapore Chief Executive Officer Haresh Khoobchandani said Johor was emerging as a hot property destination, attracting interest from both local and foreign buyers.

iProperty Fair Takes Centre Stage In Johor

KUALA LUMPUR -- iProperty.com Malaysia has announced the launch of its first property exhibition in Johor. iProperty in a statement Thursday said the iProperty.com Home and Property Investment Fair is scheduled from May 19 to May 21, and promises to be an ideal platform for investors and buyers to find their dream home or property investment.

MARKET

BURSA MALAYSIA

Scoreboard

Scoreboard
Gainers - 425
Losers - 514
Not Traded - 453
Unchanged - 369
Value - 2175574251
Volume - 27040554

Bursa Malaysia Ends Marginally Higher

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Bursa Malaysia, which saw choppy trading Friday, ended marginally higher as gains in selected heavyweights supported the market bellwether. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) increased 0.48 of-a-point to close at 1,775.87 from Thursday's close of 1,775.39. The index moved between 1,773.15 and 1,778.64 throughout the day, after opening 1.54 points higher at 1,776.93 earlier.

On the broader market, losers outpaced gainers 514 to 425, with 369 counters unchanged, 453 untraded and 19 others suspended. Volume fell to 2.70 billion units valued at RM2.17 billion, from 3.55 billion units valued at RM3.47 billion on Thursday. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the higher benchmark index was helped by the recovery in crude oil prices and crude palm oil (CPO) prices.

"This is positive for Bursa Malaysia as investors' sentiment has improved, despite the weaker performance on Wall Street overnight," he told Bernama. Meanwhile, Bank Negara Malaysia announced Friday that the overnight policy rate remained unchanged at 3.0 per cent. It said at the current level of the OPR, the stance of monetary policy is accommodative and supportive of economic activity. Main Market turnover narrowed to 1.59 billion units worth RM2.01 billion from 2.26 billion units worth RM3.29 billion registered on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.3440	4.3470
EUR	4.7232	4.7269
GBP	5.5859	5.5902
100 YEN	3.8213	3.8246
SGD	3.0859	3.0900

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Higher Against Greenback

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday as the greenback retreated against other major currencies amid increasing crude oil prices, a dealer said. At 6 pm, the local note was quoted at 4.3440/3470 against the greenback from 4.3460/3510 on Thursday. A dealer said the political uncertainty in the US, relating to the firing of FBI Director James Comey on Tuesday by President Donald Trump has sent investors in search of safer investments and this resulted in the fall in US equities and the dollar.

The greenback was traded below an eight-week high against the yen on Friday and investors are now focusing on the coming US economic data to provide direction for the greenback. Meanwhile, the local currencies were well supported by the increase in crude oil prices Friday. Oil prices increased following a statement by the oil ministers of Iraq and Algeria who said the Organisation of Petroleum Exporting Countries and their partners in the oil production cut agreements have reached a consensus to extend the deal until the end of 2017.

At close, the ringgit was traded mixed against other major currencies. It improved versus the British pound to 5.5859/5902 from 5.6159/6228 on Thursday and was flat against the euro at 4.7232/7269 from 4.7232/7304. The local unit fell against the Singapore dollar to 3.0859/0900 from 3.0849/0893 and slipped against the Japanese yen to 3.8213/8246 from 3.8059/8113 Thursday.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM34.80 billion from RM40.95 billion in the morning, while in the Islamic system, it declined to RM8.66 billion from RM13.69 billion. Earlier, BNM conducted a range maturity auction money market tender, a Commodity Murabahah Programme tender as well as, three Qard tenders. The central bank also conducted a RM34.8 billion conventional money market tender and a RM8.70 billion Qard money market tender, both for three-day money. 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 Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. May 2017, June 2017, July 2017 and September 2017 remained pegged at 96.54, 96.52, 96.50 and 96.48, 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 Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended lower despite the better performance on the underlying cash market. May 2017 and December 2017 decreased 5.0 points each to 1,772 and 1,764.50, respectively, June 2017 fell 4.5 points to 1,771.5 and September 2017 eased 4.0 points to 1,768.00. Turnover decreased to 4,316 lots from 5,211 lots on Thursday while open interest narrowed to 38,487 contracts from 39,897 contracts. The underlying benchmark FBM KLCI finished 0.48 of-a-point higher at 1,775.87.

BSN Clarifies It Has Not Created 'Entrepreneurs Fund'

KUALA LUMPUR -- Bank Simpanan Nasional (BSN) has clarified that it has not created an "Entrepreneurs Fund", offering between RM200,000 and RM400,000 to selected entrepreneurs. It said this in response to a viral message that the bank is offering the fund. "This is a false viral message. BSN has never offered such funds or any similar types to customers," it said in a statement Monday.

Ringgit To Recover Gradually Over Time, Says RHB

KUALA LUMPUR -- The ringgit is expected to recover gradually over time as economic fundamentals remain intact and the Malaysian economy is still expected to grow at a steady pace, says RHB Research. In a note Monday, the research firm said the local currency would also get a boost from the commodities sector's recovery and when policies by US President Donald Trump's administration started to disappoint the market.

Amanah Raya Targets To Achieve 1 Mln Will Registrants This Year

MELAKA -- Amanah Raya Bhd (ARB) aims to achieve one million wills registered with the agency this year, Group Managing Director, Adenan Md Yusof told reporters Tuesday. He said the target was achievable considering that a total of 975,390 wills had been registered with the agency as at April 30, 2017.

SC Introduces Digital Investment Mgmt Framework

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has introduced the Digital Investment Management framework, setting out licensing and conduct requirements for the offering of automated discretionary portfolio management services to investors. Digital investment management is a fund management business which incorporates innovative technologies into discretionary portfolio management services.

Agrobank's Wan Mohd Fadzmi Named Outstanding CEO Of The Year

KUALA LUMPUR -- Agrobank President and Chief Executive Officer (CEO) Datuk Wan Mohd Fadzmi Wan Othman was named the "Outstanding CEO of the Year" by the Association of Development Financing Institution in Asia and the Pacific (ADFIAP) at an award ceremony held in conjunction its annual meeting and its 40th anniversary celebration in Macau, China. Commenting on the award, Wan Mohd Fadzmi said in a statement Wednesday, it was a testament to Agrobank's services and to the skills of its employees, who worked hard to execute the transformation initiatives, and the achievement was a result of strong team work and dedication.

Malaysia Must Be Vigilant In Detecting Counterfeit USD Notes

KUALA LUMPUR -- Malaysia must be vigilant and able to recognise counterfeit US dollar notes although it is not a serious risk in Malaysia, Director of Banknotes at the Board of Governors of the US Federal Reserve System, Michael Lambert told a media briefing Thursday. Lambert, who is in Malaysia for a two-day educational and awareness programme, said the US Federal Reserve would like to establish relationships with central banks around the world, including Malaysia.

Maybank Appointed PTPTN Panel Bank, Targets 60,000 New Undergraduate Customers

KUALA LUMPUR -- Maybank, which has been appointed as the National Higher Education Fund Corporation's (PTPTN) panel bank, is targeting to serve some 60,000 new undergraduates by 2018. Under this arrangement, Maybank will be able to provide PTPTN loan disbursement services to students studying in both public and private universities, it said in a statement Thursday.

Tekun Has Channelled RM4.72 Bln To Entrepreneurs From 1998

KUALA LUMPUR -- Tekun Nasional has through its schemes and since establishment in 1998, channelled RM4.72 billion to some 388,233 entrepreneurs in the country. Managing Director and Chief Executive Officer Datuk Baharom Embi said in a statement Thursday, this proved that Tekun had proven its abilities in assisting the entrepreneurs to obtain capital financing to improve businesses.

EPF Outsources RM108 Bln To External Portfolio Managers

KUALA LUMPUR -- The Employees Provident Fund (EPF) has outsourced RM108 billion to external portfolio managers, as at Dec 31, 2016, an increase of 10.36 per cent, compared with RM97.86 billion outsourced in 2015. This allocation, invested in both equity and fixed income instruments, represented approximately 14.77 per cent of its total investment assets, said EPF, Malaysia's premier retirements savings fund in a statement Friday.

BNM Maintains OPR At Three Pct

KUALA LUMPUR -- The Overnight Policy Rate (OPR) remains at three per cent. This was decided by the Monetary Policy Committee (MPC) of Bank Negara Malaysia (BNM) at its meeting here Friday. In a statement, BNM said at the current level of the OPR, the stance of monetary policy is accommodative and supportive of economic activity.

PanPages Acquires 30 Pct Equity In G-Mart Borneo

KUALA LUMPUR -- PanPages Bhd has entered into a shares sale agreement with Lay Hong Bhd to acquire a 30 per cent equity interest in G-mart Borneo Retail Sdn Bhd for RM10.75 million. In a filing to Bursa Malaysia Monday, PanPages said G-mart and Lay Hong had direct resources to fresh poultry and processed food products and were positioned to penetrate fast-growing online channels.

TNB Remaco Wins RM763 Mln Contract To Operate, Maintain Power Plant In Pakistan

KUALA LUMPUR -- Tenaga Nasional Bhd's unit, TNB Repair and Maintenance Sdn Bhd (TNB Remaco) has bagged a US$176 million (about RM763 million) contract to operate and maintain the 1,223 megawatt Balloki combined-cycle power plant in Punjab, Pakistan. The 12-year contract was awarded by the National Power Parks Management Company (Pvt) Ltd, a government-linked company of Pakistan, said Tenaga Nasional in a statement to Bursa Malaysia Monday.

Censof's Unit Secures RM7.5 Mln IT Maintenance Service Contract From IRB

KUALA LUMPUR -- Censof Holdings Bhd's unit, Century Software (M) Sdn Bhd, has secured a RM7.5 million three-year contract to provide application maintenance services for the Inland Revenue Board's (IRB) Electronic Revenue Accounting System (eRAS) and relevant hardware. "Having designed and developed IRB's eRAS in 2008, we continue to maintain a long-term working relationship with IRB," Censof Group Managing Director Ameer Shaik Mydin said in a statement Monday.

TH Plantation To Garner RM150 Mln From Estate Assets Disposal This Year

KUALA LUMPUR -- TH Plantation Bhd (THP), the plantation arm of Lembaga Tabung Haji, will gain RM150 million from the disposal of several estate assets this year. Chief Executive Officer Datuk Seri Zainal Azwar Zainal Aminuddin told reporters Monday, the intended assets were non-core, non-strategic and non-performing estate assets.

RHB Research Raises Malaysia's Export Forecast For 2017 To 10 Pct

KUALA LUMPUR -- With exports exceeding expectations in the first quarter of 2017, RHB Research Institute is raising its export forecast for the year to 10 per cent, from its previous estimate of six per cent. In a statement Monday, the research house attributed the forecast to factors such as the recovery in demand for commodity products, aided by higher prices, an increase in global semi-conductor sales in late 2016 which translated into higher electrical and electronic (E&E) exports, and improving global trade outlook on the back of stronger global growth prospects.

Sarawak To Increase Timber Cess Rate By 6,250 Pct

KUCHING -- Sarawak will increase its timber cess rate by 6,250 per cent from RM0.80 per cubic meter to RM50 per cubic meter, effective July 1 this year, Sarawak Urban Planning, Land Administration and Environment Assistant Minister Datu Len Talif Salleh told reporters Tuesday. He said the hike was due to the fact that the rate had not been reviewed in the past 30 years, adding that timber prices had increased over the years, while production had decreased.

Gas Malaysia 's Q1 Pre-Tax Profit Jumps 13.9 Pct To RM45.2 Mln

KUALA LUMPUR -- Gas Malaysia Bhd recorded a profit before zakat and taxation of RM45.2 million for the first quarter ended March 31, 2017, up 13.9 per cent from RM39.7 million in the corresponding period last year. In a filing to Bursa Malaysia Tuesday, it said the increase was mainly due to higher gross profit in line with the increase in volume of gas sold coupled with lower administrative expenses.

Selangor Dredging To Acquire 20 Pct Equity In Webcon Mining

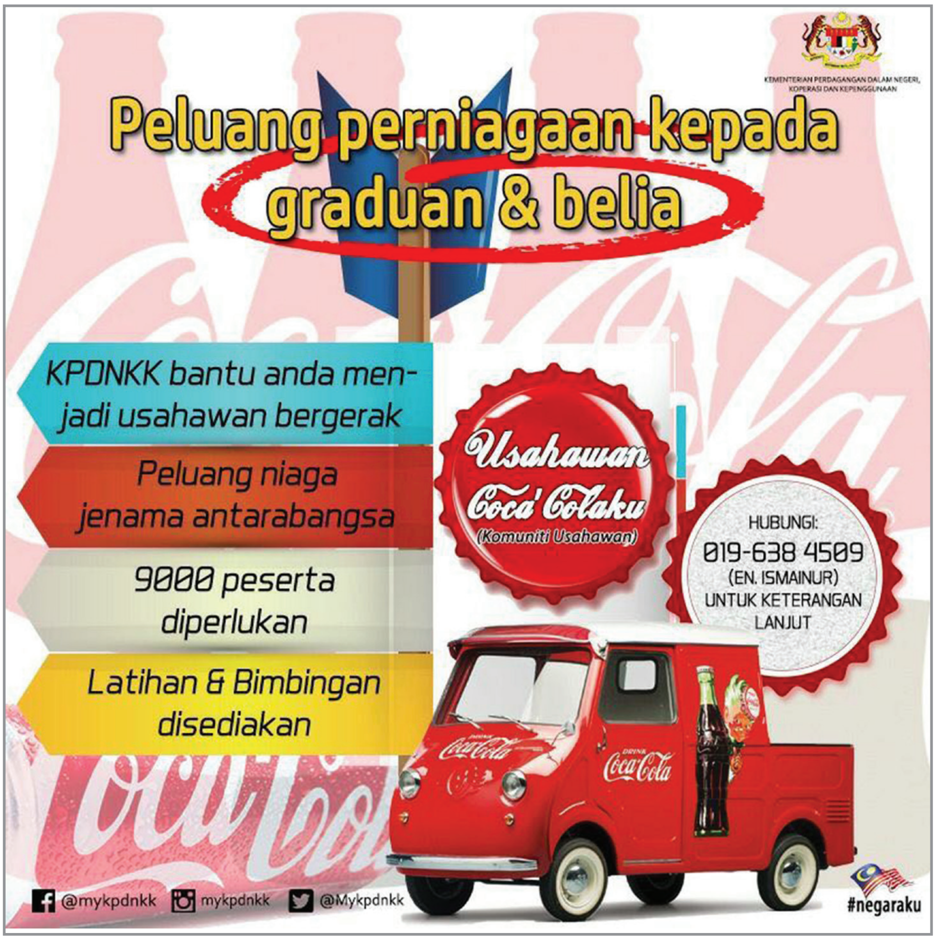
KUALA LUMPUR -- Selangor Dredging Bhd (SDB), via its wholly-owned subsidiary, SDB Connect Sdn Bhd, is acquiring a 20 per cent equity interest in Webcon Mining Sdn Bhd (WMSB) for RM20 million. In a filing to Bursa Malaysia Tuesday, Selangor Dredging said the acquisition represents a strategic and significant entry for the company into the mining sector.

TRX City Awards Major Traffic Dispersion, Improvement Contract Worth RM327.9 Mln

KUALA LUMPUR -- TRX City Sdn Bhd, the master developer of the Tun Razak Exchange (TRX), has awarded a major traffic dispersion and improvement contract valued at RM327.9 million to Gadang CRFG Consortium Sdn Bhd. The contract is part of the larger effort by Kuala Lumpur City Hall and the Federal Government to improve traffic along Jalan Tun Razak and its vicinity, which aims to ultimately reduce traffic loading in Jalan Bukit Bintang and Jalan Tun Razak by as much as 27 per cent, TRX City said in a statement Tuesday.

Hartalega's Pre-Tax Profit Rises 10 Pct To RM348.72 Mln

KUALA LUMPUR -- Hartalega Holdings Bhd's pre-tax profit for the financial



year ended March 31, 2017 rose 10 per cent to RM348.72 million from RM316.88 million previously. In a filing to Bursa Malaysia Tuesday, the company said revenue increased 21.6 per cent to RM1.82 billion from RM1.49 billion.

Ekuinas In Final Stages Of Stake Acquisition In Design & Engineering Co

KUALA LUMPUR -- Ekuiti Nasional Bhd (Ekuinas) is in the final stages of acquiring stakes in a design and engineering company, said its Chief Executive Officer, Syed Yasir Arafat Syed Abd Kadir Tuesday. Speaking to reporters after the announcement of Ekuinas' financial results ended Dec 31, 2016, he said Ekuinas would make an announcement on the acquisition in the next three to four months.

MAHB's Airports Passenger Traffic Grows 14.7 Pct In April 2017

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) network of airports (including Istanbul Sabiha Gokcen Airport or Istanbul SGIA) recorded 10.7 million passengers in April 2017, a 14.7 per cent growth over April 2016. In a filing to Bursa Malaysia Thursday, MAHB said International traffic recorded five million passengers with a year-on-year increase of 19.5 per cent, while domestic traffic improved 10.8 per cent to 5.8 million passengers from the same period a year ago.

SCA Hygiene Eyes 40 Pct Market Share In Baby Diapers Segment

PETALING JAYA -- SCA Hygiene Malaysia Sdn Bhd aims to expand its market share in the local baby diapers segment to 40 per cent by intensifying marketing efforts and campaigns for its leading brand, 'Drypers'. Marketing Director Evelyn Chan said Thursday, Drypers has been a market leader for the past 17 years and its market share had been growing and hit close to 39 per cent of the market share last year.

Astro Eyes 12 Mln Viewers Via Njoi, Njoi Now App In 5 Years

KUALA LUMPUR -- Astro Malaysia Holdings Bhd aims to service up to 12 million viewers in the next five years, boosted by its Njoi and Njoi Now application, Group Chief Executive Officer Datuk Rohana Rozhan told reporters Thursday. She said through the Njoi app, Malaysia's first subscription free-satellite television (TV) service with up to 28 TV and 20 radio channels, Astro has some 1.8 million households currently.

Natural Rubber Output Down 7.4 Pct To 79,966 Tonnes In March

KUALA LUMPUR -- Malaysia's natural rubber (NR) production in March 2017 declined by 7.4 per cent to 79,966 tonnes, compared to the previous month, according to the Department of Statistics (DoS). In a statement Friday, it said the smallholding sector was the main contributor to the NR production, accounting for over 90 per cent. It also said the average monthly price of latex concentrate and the Standard Malaysian Rubber 20 were 731.80 sen per kilogramme (kg) and 863.07 sen per kg, down by 8.3 per cent and 10.7 per cent respectively from February 2017.

TNB Acquires Major Solar Power Portfolio In Britain

KUALA LUMPUR -- Tenaga Nasional Bhd's (TNB) unit, TNB International Sdn Bhd (TNBI), has completed the acquisition of a 50 per cent interest in one of Britain's largest portfolio of operating solar power assets with a combined net installed capacity of 365 MW. The acquisition, with an enterprise value of £470 million (£1=RM5.59) achieves a key objective of TNB's five-year international expansion plan to acquire up to 250 MW capacity of renewable energy projects by 2020.

Media Prima To Acquire Entire Stake In Rev Asia's Unit

KUALA LUMPUR -- Media Prima Bhd's indirect wholly-owned unit, Media Prima Digital Sdn Bhd, has entered into a conditional sale and purchase agreement with Rev Asia Bhd (Rev) and Youth Asia Sdn Bhd to acquire the entire stake in Rev Asia Holdings Sdn Bhd for RM105 million. In a filing to Bursa Malaysia Monday, Media Prima said the proposed acquisition is expected to provide the company with an opportunity to solidify its presence in the digital publishing business, which is in turn expected to facilitate the continued growth of the enlarged MPB group moving forward.

Cost Efficiency To Be Part Of Petronas DNA

KUALA LUMPUR -- Cost efficiency will remain as the standard practice for national oil and gas company, Petronas, regardless of global oil prices, said its President and Group Chief Executive Officer (CEO) Datuk Wan Zulkiflee Wan Ariffin. He said since the inception of Cost Reduction Alliance 2.0 (CORAL 2.0) since 2015, the company has been able to save around RM5 billion. "We are trying hard to make this part of our DNA in Malaysia and even for the oil and gas industry," he told reporters Monday.

Oil Market Continuing To Improve - Al-Falih

KUALA LUMPUR -- The oil market is continuing to improve and expected to be healthier going forward, says Saudi Arabia's Minister of Energy, Industry and Mineral Resources, Khalid Al-Falih. "I do believe the worst is clearly behind us, with multiple leading indicators showing that supply-demand balances are in deficit and the market is moving towards rebalancing," he said in a special address at the 19th Asia Oil and Gas Conference 2017 (AOGC 2017) here Monday.

Malaysia Needs Four Growth Changers To Be A High Income Nation By 2020

KUALA LUMPUR -- Malaysia must incorporate four growth game changers to become a high income nation by 2020, says Euler Hermes-Allianz Research. This includes providing a more supportive business environment in enabling the country to become a global capital magnet for investment. "A more supportive business environment would require improvements in the regulatory framework to enforce contracts, tax environment and insolvency-related procedures," said Senior Economist for Asia, Mahamoud Islam Monday.

Machinery Owners Urged To Register With MyKKP System In Johor

JOHOR BAHRU -- The Johor state Department Of Occupational Safety and Health (DOSH) has urged machinery owners to register with the MyKKP online system to facilitate renewal of the certificate of fitness (CF). Deputy Director of Operations Ir. Ahmad Jailani Mansor told reporters Monday, as of April 4 this year,153 factories and offices in the state had registered using the MyKKP .

Petronas: No FID Yet For Canada LNG, Still Exploring Option

KUALA LUMPUR --- Petroliam Nasional Bhd (Petronas) Monday said it has yet to make a final investment decision (FID) with its Pacific NorthWest liquefied natural gas (LNG) export terminal project planned in northern British Columbia, Canada. Petronas President/Chief Executive Officer Datuk Wan Zulkiflee Wan Ariffin told a press conference Monday, exploring options to make the proposed project competitive with other LNG producers in North America was currently the main target.

Malaysia's Capital Mart Remains Open To All Foreign Companies - SC Chairman

KUALA LUMPUR -- Malaysia's capital market remains open to all foreign companies wanting to list on Bursa Malaysia, said Securities Commission Malaysia (SC) Chairman Tan Sri Ranjit Ajit Singh. "We've always allowed foreign listings in Malaysia. The guidelines and approaches are there," he said Monday.

MIDA Gets Govt Regional Electronic Advancement Transformation System Worth RM4.2 Mln

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) Tuesday received the Government Regional Electronic Advancement Transformation (Great) System from the Malaysian Administrative Modernisation and Management Planning Unit

(MAMPU) worth RM4.2 million. Minister in the Prime Minister's Department, Datuk Joseph Entulu Belaun said the Great system would provide benefits to potential investors who were interested in getting the latest information related to investment opportunities and facilities available in Malaysia through the myCorridor portal which could be accessed globally.

Malaysia, Laos To Explore Potential Collaboration To Improve Trade

PUTRAJAYA -- Malaysia is exploring potential collaboration with Laos in the quest to further diversify their bilateral trade, including developing the halal industry. Prime Minister Datuk Seri Najib Tun Razak has proposed to his Laotian counterpart Dr Thongloun Sisoulith, who is currently on a two-day inaugural official visit to Malaysia, that both countries should explore the potentials in developing the halal industry, said Wisma Putra, in a statement Tuesday.

Malaysian Economy Can Absorb Workers Supply - Talentcorp

KUALA LUMPUR -- The Malaysian economy has the capacity to absorb the supply of workers as a whole, said Talent Corporation Malaysia Bhd (TalentCorp). Quoting the 2016 Labour Force Survey Report published by the Department of Statistics, TalentCorp Chief Executive Officer Shareen Shariza Abdul Ghani said Tuesday, the working age population stood at 14.7 million, 14.2 million of which were employed.

Managepay Unit To Be Payment Solution Provider For PickNGo Taxis

KUALA LUMPUR -- Managepay Systems Bhd's wholly-owned subsidiary, ManagePay Services Sdn Bhd (MPay) has accepted the letter of award from Pick n Go Sdn Bhd as the sole operator for the issuance, acquiring and payment solution provider for PickNGo taxis. In a filing to Bursa Malaysia Tuesday, Managepay said Pick n Go has appointed MPay as a sole card payment facilitator which enables taxi operators to accept major credit card payments through their new taxi e-hailing mobile application, known as PickNGo.

Industrial Players See LNG As The Next Commodity

KUALA LUMPUR -- Industrial players agree that liquefied natural gas (LNG) will be the next commodity, provided proper infrastructure and facilities are put in place, coupled with affordable pricing and supported by both supply and demand. Petronas LNG Trading and Marketing Vice-President, Ahmad Adly Alias said Tuesday, the state-owned oil company observed that there was a definite global trend moving in this direction, however, there were some constraints especially in the storing of the LNG.

PEMANDU Was Not Privatised, But Disestablished On March 1, 2017

KUALA LUMPUR -- The Performance Management and Delivery Unit (PEMANDU) was not privatised, but was disestablished on Mac 1, 2017, says former PEMANDU President and Chief Executive Officer (CEO) Datuk Seri Idris Jala. "Many thought that we had privatised PEMANDU, but no, we had never privatised PEMANDU but it had been disestablished on March 1 this year, and passed the baton to the Civil Service Delivery Unit (CSDU) under the Economic Planning Unit," he said Tuesday.

Millennials In Malaysia Expect To Retire At 57, Says HSBC

KUALA LUMPUR -- Millennials in Malaysia expect to retire at 57, two years younger than the working age retirement average of 59, according to a study done by HSBC. The bank's latest report titled, "The Future of Retirement", 55 per cent of Malaysian millennials felt that they would live much longer and would need to support themselves for much longer compared to the previous generations.

MDTCC, PNS Explore Potential Franchise Business In Cambodia

KUALA LUMPUR -- The Ministry of Domestic Trade, Cooperatives and Consumerism (MDTCC) and Perbadanan Nasional Bhd (PNS) have strengthened efforts to explore the potential franchise businesses in Cambodia and promote the industry through a trade mission at the Cafe Cambodia and Franchise and Licensing Cambodia Exhibition 2017. In a statement Thursday, PNS said Cambodia was growing progressively and it shared the same aspirations as Malaysia in growing its economy through the franchise business.

Malaysia Airlines' Mid-Year Sale Offers 30 Pct Savings On Int'l, Domestic Routes

KUALA LUMPUR -- Malaysia Airlines' Mid-Year Marvels promotion is back, offering up to 30 per cent savings on both international and domestic routes, from May 9 until May 15, 2017. In a statement here Monday, the national carrier said the unbeatable offers were up for grabs on all its distribution channels for travel from May 19 to Oct 31, 2017 on Business and Economy Class on all international destinations.

Telekom Announces Key Mgmt Positions, Effective May 15

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) Monday announced the appointment of Nor Fadhilah Mohd Ali as its first woman Group Chief Financial Officer (GCFO) , Group Finance, followed by Datuk Kairul Annuar Mohamed Zam Zam who will become the Chief Strategy Officer (CSO), effective May 15, in a group leadership line-up to spearhead the next phase of its ongoing transformation journey.

Hovid Receives Manufacturing Licence For Ipoh Plant

KUALA LUMPUR -- The Health Ministry has reissued the manufacturing licence of Hovid Bhd's Ipoh plant, which was revoked, as it was found to have deviated from Current Good Manufacturing Practice (cGMP). The pharmaceutical and herbal products manufacturer said in a filing to Bursa Malaysia Monday, it received the manufacturing licence Monday from the National Pharmaceutical Control Bureau (NPRA).

TNB Signs New PPA With YTL For Paka Power Plant

KUALA LUMPUR -- Tenaga Nasional Bhd has signed a new Power Purchase Agreement (PPA) and Land Lease Agreement (LLA) with YTL Power Generation Sdn Bhd for the 585 megawatt from its combined cycle power plant in Paka, Terengganu. "TNB wishes to announce that it has today signed a new PPA and LLA with YTL in relation to the Extension. The scheduled commercial operation date of the plant is Sept 1, 2017," it said in a filing to Bursa Malaysia here Tuesday.

Malindo Air Appoints Travel Point As Sales Agent In Oman

KUALA LUMPUR -- Malindo Air has appointed Travel Point LLC, Oman's largest travel and hospitality company, as its general sales agent in Oman, with immediate effect. In a statement Tuesday, the airline said the appointment signified its commitment to expand its presence to the international network by allowing easy access to its product and services to the Omani market.

Honda Malaysia Recalls 419 Units Of ' Civic Type R' Over Takata Airbags

KUALA LUMPUR -- Honda Malaysia Sdn Bhd is recalling 419 units of its Civic Type R model for Takata front passenger airbag inflator replacement. In a statement Tuesday, Honda Malaysia said the company was extending its proactive measures to ensure customers' safety, which was its priority.

Mustapa To Lead Delegation To WEF ASEAN 2017 In Phnom Penh

KUALA LUMPUR -- International Trade and Industry Minister Datuk Seri Mustapa Mohamed will lead the Malaysian delegation to the three-day World Economic Forum on (WEF) on ASEAN 2017 in Phnom Penh, starting Wednesday. More than 630 participants, including 30 heads of state/government, government representatives and 500 global corporate leaders are expected to attend the forum. Mustapa has been invited by WEF to lead the discussion on E-commerce facilitation during the "Towards a Regional Digital Single Market" session Wednesday, the Ministry of International Trade and Industry said in a statement Wednesday.

GreatVenueDeals.Ccm Revolutionises Venue Sourcing Process

PETALING JAYA -- Great Venue Deals Sdn Bhd has launched GreatVenueDeals.com, a home-bred online venue booking platform and a first of its kind in the world, that would revolutionise the way venues are searched and booked in the future. Chief Executive Officer Andrew Anthony told reporters Thursday, currently more than 200 venues that had jumped the bandwagon before going live, and GreatVenueDeals.com should have 300 additional venues by August and 1,500 by year-end.

MDEC Inks MoU With China's Hangzhou Municipal Govt & Alibaba Co Ltd

KUALA LUMPUR -- Malaysia Digital Economy Corporation (MDEC) Friday signed a three-way Memorandum of Understanding (MoU) with China's Hangzhou Municipal Government and Alibaba Co Ltd to enable the building of infrastructure for seamless cross-border e-commerce trade between Malaysia and China. The MoU will also link the eCommerce hubs between the two countries, namely the China (Hangzhou) Comprehensive eCommerce Pilot Zone and Malaysia's Digital Free Trade Zone (DFTZ) to the Electronic World Trade Platform.

MABC To Host VIP Luncheon With PEMANDU CEO, Idris Jala

KUALA LUMPUR -- The Malaysia Australia Business Council (MABC) will be hosting a VIP luncheon event, featuring PEMANDU Associates Sdn Bhd President and Chief Executive Officer, Datuk Seri Idris Jala on May 23, it said in a statement Friday. Themed, "Six Secrets of Transformational Leadership", the event will be held at the Pullman Kuala Lumpur City Centre. A renowned expert in transforming companies' performance through his big fast results methodology and strategies, Idris Jala will be sharing his expertise in six key areas of leadership, including the use of key performance indicators (KPIs) as anchors.

UMNO's 71 Years Of Invaluable Contributions

By Sakini Mohd Said and Ainul Huda Mohamed Saaid

SYMBOLIC...Prime Minister Datuk Seri Najib Tun Abdul Razak, who is also UMNO President and his wife Datin Seri Rosmah Mansor, cutting the pulut kuning to commemorate the 71st UMNO Day celebration at the Bukit Jalil National Stadium Thursday. Also present Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, who is also UMNO Vice President. -- fotoBERNAMA by Mohd Khairul Fikiri Osman

KUALA LUMPUR (Bernama) -- May 11 is an auspicious date for UMNO and this year marks the 71st anniversary of the party that serves as the bastion of Malay power and is the backbone of the nation's administration. Needless to say, seven decades is a long period and in another three decades, the party will hit the century mark. Over the years, numerous challenges and obstacles have come its way but UMNO successfully stood up to them and remained steadfast as its main priority was to safeguard the welfare and well-being of the people.

Having led the struggle to free the nation from colonial rule during the pre-independence era, UMNO has long since become the mainstay of the ruling coalition, Barisan Nasional (BN), and has made tremendous contributions to the country's growth and development.

The fruits of its decades of efforts are evident today. The economic stability, success, prosperity and happiness that the people are presently savouring did not come about magically but were manifested from the sweat and tears, and indomitable spirit of our founding fathers. The nation's education, housing, health and other sectors have undergone much transformation and in its efforts to uplift the living standards of the people, the government has not marginalised any community.

COMMITTED TO ITS STRUGGLE

"Behind all this (transformation), UMNO's role is evident and it remains committed to its struggle to improve the welfare of the people," geostrategic expert and political analyst Azmi Hassan told Bernama in an interview, here recently. "Among UMNO's greatest achievements is its success in creating a unique nation state whose people have lived in harmony for 71 years. It is, perhaps, only a perception that UMNO has been somewhat extreme in its cause to defend the Malay race, religion and culture.

The fruits of the nation's prosperity are being enjoyed by all Malaysians and nobody can say that they have been denied of their rights and freedom," observed Azmi. UMNO has always made it a point to understand the aspirations of the people. Taking note of the higher cost of living, the party established a welfare bureau to help alleviate the financial burden of the people in the medium- and lower-income categories, and even help them to purchase their own homes. "UMNO's struggle these days are not the same as it was in the 1960s and 70s. Today, it has to help the people to buy their own homes," pointed out Azmi.

HOME OWNERSHIP

The government has introduced various schemes to promote home ownership among those in the B40 (bottom 40 per cent of households with a monthly income of RM3,900 and below) and M40 (middle 40 per cent of households with a monthly income ranging from RM3,900 to RM8,300) categories. Although issues related to house prices and affordability continue to trouble the rakyat, projects like the 1Malaysia People's Housing scheme, Federal Territory Affordable Home Ownership scheme, MyHome scheme, Rumah Mesra Rakyat 1Malaysia and People's Housing scheme have made houses more affordable to those in the lower- and middle-income brackets.

Healthcare is also an issue that is close to UMNO's heart and today (according to the Health Ministry's website), a total of 139 hospitals; 2,839 health centres; 196 1Malaysia clinics; and 667 dental clinics have been set up nationwide by the government. Malaysian Muslim Doctors Organisation president Datuk Dr Ahmad Shukri Ismail said the UMNO leadership, as well as divisional and branch leaders, have contributed to the transformation of Malaysia's health services sector as the party always gave importance to the people's welfare.

Ahmad Shukri, who is also State Assemblyman for Pulau Tawar in Pahang, said the government usually provided allocations for at least three hospitals under each of its five-year Malaysia Plans.

--BERNAMA

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

Bursa Malaysia To Trend Higher On Crude Oil, CPO Price Recovery

By Rosemarie Khoo

KUALA LUMPUR -- Bursa Malaysia is likely to trend higher next week with the next resistance level expected at the 1,800 points level, on strong recovery in crude oil and crude palm oil (CPO) prices. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said CPO exports were expected to improve and this would provide a good upside for investors.

“Besides, Malaysia’s Industrial Production Index (IPI) which had expanded 4.6 per cent, year-on-year, in March 2017 were also relatively strong and positive for the manufacturing sector. “This would encourage stronger exports growth and at the same time lead to higher commodity prices and better consumption,” he told Bernama.

Nazri Khan also noted that UMNO’s 71st celebration would also be among the biggest play surrounding investors as it might spur thoughts of the general election around the corner and generate interest in election-linked stocks such as Malaysian Resources Corporation Bhd (MRCB), DRB-Hicom Bhd and Felda Global Ventures Holdings Bhd (FGV), among others. “There is also speculation that Prime Minister Datuk Seri Najib Tun Razak’s visit to China, may bring in huge investments from Dalian Wanda, a Chinese multinational conglomerate and the world’s biggest private property developer, to Bandar Malaysia after the collapsed deal between TRX City Sdn Bhd with a consortium of Malaysia’s Iskandar Waterfront Holdings Sdn Bhd (IWH) and China Railway Engineering Corporation (M) Sdn Bhd (CREC),” he said. On the global front, Nazri Khan said Wall Street’s performance was also expected to be encouraging despite the uncertainty surrounding the sudden termination of Federal Bureau of Investigation (FBI) Director James Comey.

“Positive sentiment, buoyed by solid US employment data, and favourable French presidential election results recently, is also expected to continue into next week,” said Nazri Khan.

Weekly turnover expanded to 13.49 billion units, valued at RM10.82 billion, from 14.85 billion units, worth RM9.31 billion, recorded last week. Main Market volume decreased to 8.43 billion shares, valued at RM10.10 billion, from last week’s 9.75 billion shares, worth RM11.22 billion.

FOREX: Ringgit To See Range-Bound Trading With Upside Bias

KUALA LUMPUR -- The ringgit will see range-bound trading next week and move between 4.30 and 4.35 against the US dollar with an upside bias, on expectation of encouraging economic data, said an economist. MIDF Amanah Investment

Bank Bhd Chief Economist Dr Kamaruddin Mohd Nor said the market expected good first quarter Gross Domestic Product (GDP) numbers to be announced on May 19.

“We anticipate the first quarter GDP figure to exceed five per cent for Malaysia, which would be above our annual average growth projection for 2017 of 4.9 per cent. “With the nation’s trade data performance also moving up coupled with a recovery in energy prices, we expect the ringgit to be well supported, “ he told Bernama. Meanwhile, Hong Leong Research maintained a bearish outlook for the ringgit against US dollar next week, mostly due to anticipation of continued recovery in the greenback after the recent slump, and to a lesser extent, risk aversion ahead of Malaysia GDP report,” said the research firm.

For the week just-ended, the ringgit moved between 4.3350 and 4.3460 against the US dollar. On a Friday-to-Friday basis, the ringgit was traded lower at 4.3440/3470 against the greenback from 4.3350/3400 last week. It ended mostly higher against other major currencies, except the Singapore dollar.

The local note advanced against the yen to 3.8213/8246 from 3.8616/8671 last Friday, rose against the British pound to 5.5859/5902 from 5.6052/6129 and was higher against the euro at 4.7232/7269 from 4.7490/7562 previously. It, however, eased against the Singapore dollar to 3.0859/0900 from 3.0856/0896 recorded last week.

Money Market To Remain Stable

KUALA LUMPUR -- The short-term rates are likely to be stable next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system. For the just-ended holiday-shortened week, the overnight rate remained unchanged at 2.96 per cent, while the one-, two- and three-week rates were at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

The market was closed on Wednesday for the Wesak Day public holiday. The central bank intervened on a daily basis to mop up surplus liquidity by conducting tenders, including conventional money markets, range maturity auctions, reverse repo tenders, repo tenders, Commodity Murabahah Programme tenders and Qard tenders. The total liquidity surplus for the week just-ended was higher at RM34.78 billion in conventional operations against RM32.28 billion last Friday. Islamic funds increased to RM8.66 billion versus RM7.61 billion previously. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures To Trend Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is likely to trend higher next week, reflecting the anticipated stronger performance on the underlying cash market. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark index’s next resistance level was set at the 1,800 points level buoyed by strong recovery in crude oil and crude palm oil (CPO) prices. He also said CPO exports were expected to rise ahead of the Ramadan fasting month, which was just around the corner.

“This coupled with the fact that Malaysia’s Industrial Production Index (IPI) expanded 4.6 per cent, year-on-year, in March 2017 was also relatively strong and positive for the manufacturing sector. “This would encourage a stronger exports growth and at the same time lead to higher commodity prices and better consumption," he told Bernama.

On a Friday-to-Friday basis, May 2017 rose 4.0 points to 1,772, June 2017 added 4.5 points to 1,771.5, September 2017 was 2.5 points better at 1,768 but December 2017 fell 0.5 of-a-point to 1,764.5. Turnover for the holiday-shortened week was significantly lower at 14,267 lots from 22,516 lots recorded last Friday while open interest narrowed to 38,487 contracts from 39,275 contracts, previously. The market was closed on Wednesday for the Wesak Day holiday. On Friday, the benchmark FBM KLCI ended 0.48 of-a-point better at 1,775.87.

CPO Futures To Trade Lower

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to come under profit-taking activities after the gains of last week, said a dealer. Interband Group of Companies Senior Palm Oil Trader Jim Teh said the market was likely to trade between a tight range of between RM2,500 and RM2,600 a tonne but foreign demand from Pakistan and the Middle East was anticipated to boost market demand ahead of Ramadan.

On Thursday, the Malaysian Palm Oil Board announced that total palm oil stocks in April increased 3.02 per cent to 1.59 million tonnes from 1.55 million tonnes recorded in March. Meanwhile, the CPO prices were traded higher throughout the week on seasonal buying support for the Ramadan month.

On a Friday-to-Friday basis, spot month May 2017 increased RM85 to RM2,860 a tonne, June 2017 jumped RM94 to RM2,768 a tonne, July 2017 improved RM73 to RM2,651 a tonne and August 2017 appreciated RM61 to RM2,579 a tonne. Weekly turnover rose to 190,676 lots from 138,371 lots last week while open interest eased to 254,834 contracts from 264,467 contracts, previously. On the physical market, May South was RM70 higher at RM2,860 per tonne.

Rubber Prices To Be Higher

KUALA LUMPUR -- The rubber market is likely to trade cautiously next week on the back of the ringgit's movement and the performance on regional rubber markets, said a dealer. The market was expected to be cautious due to the expectation of rising global output by 5.7 per cent this year on the back of higher tapping activity in key producing countries such as Thailand.

On the local front, the Statistics Department said the natural rubber output in March declined 7.4 per cent to 79,966 tonnes but stocks at end-March was up 4.1 per cent to 256,692 tonnes.For the week just-ended, trading was rangebound, tracking the ringgit's movement against the US dollar. The rubber market was closed on Wednesday for Wesak Day holiday. On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 added 1.5 sen to 636.0 sen a kg while latex-in-bulk gained 4.0 sen to 620.0 sen a kg. The 5 pm unofficial closing price for SMR 20 rose 7.5 sen to 632.5 sen a kg while latex-in-bulk appreciated 11.5 sen to 624.5 sen a kg.

KLIBOR Futures To Remain Sluggish

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely remain sluggish next week due to lack of demand given the absence of market catalysts. For the week just-ended, the market was untraded with open interest remaining at nil. On a Friday-to-Friday basis, May 2017, June 2017, July 2017 and September 2017 remained pegged at 96.54, 96.52, 96.50 and 96.48, respectively. The underlying three-month KLIBOR on the cash market was also unchanged at 3.43 per cent on Friday.

KLTM To Trade Sideways

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to trade sideways next week, after a surge in prices this week. The metal is expected to fetch around US$19,700-US$20,000 a tonne on constant demand. A dealer said the market would continue to be heavily influenced by the tin price on the London Metal Exchange (LME).

“After a tremendous jump on Friday, the market is anticipated to trade sideways on continued demand,” he told Bernama. For the holiday-shortened week, the metal was mostly unchanged, before rising significantly by US$200 on Friday. The market was closed on Wednesday for the Wesak public holiday. On a Friday to Friday basis, the KLTM price closed US$50 higher at US$19,900 a tonne. Weekly turnover decreased to 125 tonnes from the 144 tonnes, previously, while the price differential between the KLTM and London Metal Exchange stood at a premium of US$370 a tonne versus a discount of US$25 a tonne registered last Friday.

Gold Futures To Consolidate With Downside Bias

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to consolidate with an downside bias next week, amid the strengthening ringgit, said a dealer. Phillip Futures Sdn Bhd Dealer Chua Zheng Liang said the rising ringgit was not supportive of gold futures hence market players would look towards the US Commodity Exchange’s (COMEX) gold market for market direction.

“The uncertainties over US President Donald Trump’s politics and the recent dismissal of Federal Bureau of Investigation (FBI) Director, has pressured the dollar and equities fell and stoke demand for gold. “But, capping gains in gold is the expectation that the US Federal Reserve will increase interest rates in June.

Gold is highly sensitive to rising rates, which lift the opportunity cost of holding non-yielding assets such as bullion, while boosting the dollar, in which it is priced,” he told Bernama. Investors will seek for new catalysts from the market to set the gold market’s direction in the coming week. On a Friday-to-Friday basis, gold futures on Bursa Malaysia for May 2017 fell 38 ticks to RM171.6 a gramme, June 2017 declined 40 ticks to RM171.85 a gramme while July 2017 and Aug 2017 lost 49 ticks each to RM172.8 and RM173.3 a gramme, respectively.

Turnover for the holiday shortened week was lower at 30 lots, worth RM509,490, from 43 lots, valued at RM745,670, recorded last week, while open interest on Friday was higher at 228 contracts from 213 contracts previously. The market was closed on Wednesday for a local holiday.