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This Week's Highlight :
Bold Measures Put Malaysia On Strong Economic Foundation - Najib

Prime Minister Datuk Seri Najib Tun Razak speaking at the launch of the National Transformation Programme Annual Report 2016 at Universiti Teknologi Mara (UiTM) in Shah Alam on Tuesday. -- fotoBERNAMA by Mohd Johari Ibrahim

SHAH ALAM -- The bold measures taken by the government for the past eight years have triggered the momentum and put Malaysia on a strong economic foundation, said Prime Minister Datuk Seri Najib Tun Razak here Tuesday. The abolition of fuel subsidies, reducing dependence on oil revenue, rationalisation of subsidies, and the GST's introduction provided substantial returns to the people and the country, he said at the launch of the National Transformation Programme Annual Report 2016.

This Week's Top Stories

MONDAY

Malaysia's 2017 FDI Inflows To Surpass RM41 Bln

KUALA LUMPUR -- The value of foreign direct investment (FDI) to Malaysia this year is expected to surpass last year's RM41 billion despite the challenging economic climate, Prime Minister Datuk Seri Najib Tun Razak said Monday. This was driven by the government's transformation programmes that had borne fruit and helped to maintain Malaysia as a highly attractive investment destination, he said in his keynote address at the 31st Asia-Pacific Roundtable 2017 Welcoming Dinner here.

TUESDAY

Govt To Increase Economic Value, Trade To RM2 Trn

SHAH ALAM -- The government will continue to strive to raise the current economic value and trade from RM1.3 trillion to RM2.0 trillion by 2025, said Prime Minister Datuk Seri Najib Tun Razak Tuesday. He said in order for Malaysia to remain prosperous and successful, the nation must continue efforts to accelerate economic activities including further encouraging the participation of the private sector via the National Transformation Programme (NTP).

WEDNESDAY

Partnership With Geely Wil Relive Proton Glory - Johari

PUTRAJAYA -- The strategic business plans developed by DRB-HICOM Berhad (DRB-HICOM) and China's Zhejiang Geely Holdings Group. Co Ltd (Geely) will relive Proton's glory, said Second Finance Minister Datuk Seri Johari Abdul Ghani Wednesday. Following the strategic partnership, he said Proton would emerge as a formidable automative player in the Malaysian, ASEAN and global markets.

THURSDAY

BNM To Unveil New Measures To Strengthen Banking System

KUALA LUMPUR -- Bank Negara Malaysia (BNM) will introduce three regulatory measures to strengthen the foundations for a strong and resilient banking system in the next seven months which include employment reference check. Governor Datuk Seri Muhammad Ibrahim said Thursday, the central bank would implement a mandatory employment reference check for financial industry employees which was aimed at removing employee information asymmetries during job transitions.

FRIDAY

Choice Of Investor For Proton Is DRB-Hicom's Decision - Mustapa

KUALA LUMPUR – The choice of the strategic investor to lead Proton Holdings Bhd was the absolute decision by DRB-Hicom Bhd as the owner of the national car manufacturer, said Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed Friday. "It's up to DRB-Hicom to make that decision and it is not related to the government. However, I am made to understand that DRB-Hicom will continue to drive the management of Proton. Nevertheless, it's a private decision," he said when asked to comment on the status of Proton management.

SMEbrief

APEC's MSME Needs Specific Initiatives To Grow - Mustapa

KUALA LUMPUR -- Asia-Pacific Economic Cooperation (APEC) member countries should identify specific initiatives to promote growth and development of micro, small and medium enterprises (MSMEs). International Trade and Industry Minister Datuk Seri Mustapa Mohamed said concrete measures needed to be put in place to internationalise the MSMEs in the region and to enable them to be linked with the regional and global value chain activities.

CGC Targets To Approve RM4.7 Bln Guarantees

KUALA LUMPUR -- Credit Guarantee Corporation Malaysia Bhd (CGC) is targeting to approve 9,500 guarantees and financing valued at RM4.7 billion this year, said President/Chief Executive Officer Datuk Mohd Zamree Mohd Ishak Monday. In 2016, CGC approved 7,568 guarantees and financing valued at RM4.2 billion, he said, adding that the corporation would explore new avenues and financing options to further enhance its financial and advisory services in powering Malaysian small and medium enterprises (SMEs).

Terengganu SME Week Records RM16.2 Mln Potential Sales

KUALA TERENGGANU --The Terengganu SME Week 2017 recorded potential sales of RM16.2 million via business matchmaking sessions involving 35 companies from Terengganu, Kelantan and Pahang. Terengganu SME Corporation Malaysia (SME Corp) Director Muhammad Ibrahim said Monday, the sessions saw the participation of five main hypermarkets, namely Tesco, Giant, Mydin, LULU and Sabasun, small and medium enterprises (SMEs), as well as potential importers from Singapore and Brunei.

SME Corp Targets 1,500 New SMEs For DFTZ

KUALA LUMPUR -- SME Corp Malaysia is targeting 1,500 new small-and-medium enterprises (SMEs) to join the Digital Free Trade Zone (DFTZ) platform this year. Chief Executive Officer Datuk Hafsah Hashim said Monday, the number was in addition to the 50,000 Malaysian SMEs who currently held active accounts on the Alibaba e-commerce platform.

BID-IT Assists Young Entrepreneurs To Use Digital Platform

KUALA LUMPUR -- SME Bank has launched the Business in Digital Programme (BID-IT) funding programme to assist young entrepreneurs aged between 20 and 35 to expand their small businesses and ventures into the digital and e-commerce platform. Nineteen companies have been selected to be a part of the initial stage of the overall development programme before receiving funding from SME Bank, said SME Bank Group Managing Director Datuk Mohd Razif Mohd Yunus Wednesday.

PropUP — Property update

Hap Seng Properties To Build 3,000 Houses In Sabah

TAWAU – Hap Seng Properties Development Sdn Bhd (Hap Seng) aims to build 3,000 affordable houses across several regions in Sabah, namely Sandakan, Tawau, Lahad Datu and Kota Kinabalu this year. As a leading property developer in Sabah, Chief Operating Officer John Tan said Tuesday, the company would continue to provide affordable houses to Sabahans in line with the government's aim to promote home ownership among the people.

Property Related Co-ops Should Learn From Angkasa - Noh

SHAH ALAM -- Cooperatives involved in property development projects should learn more and seek guidance from the Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa), according to Urban Wellbeing, Housing and Local Government Minister Tan Sri Noh Omar. He said property-related cooperatives guided by Angkasa had been seen as proactive and had contributed more to the property sector in the country, including in providing houses for its members, he said at the Angkasa Property Convention on Monday.

UOA Devt Acquires Land In KL For RM81.09 Mln

KUALA LUMPUR – UOA Development Bhd has acquired freehold land in Kuala Lumpur for RM81.09 milion from Suileem Realty Sdn Bhd. In a filing to Bursa Malaysia Thursday, UOA said the land was located in a strategic location within close proximity to UOA's development of Bangsar South City and was easily accessible via the Federal Highway, Kerinchi Link and New Pantai Expressway.

Inta Bina Targets More Affordable Housing

KUALA LUMPUR – Building contractor, Inta Bina Group Bhd, is expected to take a more active approach in tendering for affordable housing projects in the Klang Valley from private housing developers under the federal and state affordable housing scheme. In a statement Thursday, the company said, the affordable housing segment has growth potential and continued to receive favourable attention from the Malaysian Government and has gained traction in the local property market.

Matrix Confident Sales Target To Exceed RM1 Bln

KUALA LUMPUR -- Matrix Concepts Holdings Bhd is upbeat of exceeding its target sales of RM1 billion for the financial year ending March 31, 2018, with RM450 million sales achieved thus far, this year. Group Managing Director/ Chief Executive Officer, Datuk Lee Tian Hock said Thursday, to achieve the target, the property developer aimed to clinch RM250 million in sales every quarter.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 208
Losers - 771
Not Traded - 459
Unchanged - 344
Value - 2606117873
Volume - 28634857

Bursa Malaysia Ends Lower In Range-Bound Trade

KUALA LUMPUR -- Bursa Malaysia ended marginally lower in range-bound trading today, with selling seen across the board, dealers said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended lower at 1,772.30, down 1.66 points from the 1,773.96 at close on Thursday. After opening 0.06 of a point lower at 1,773.90, the index moved between 1,769.47 and 1,778.18 throughout the day. Market breadth was negative as losers thumped gainers 771 to 208, with 344 counters unchanged, 459 untraded and 29 others suspended.

Volume decreased to 2.86 billion units, valued at RM2.61 billion, from the 2.95 billion units, valued at RM3.17 billion, traded on Thursday. A dealer said the local market tracked the mixed performance on regional bourses as investors weighed Wall Street's overnight gains against the latest oil production cut, which dragged down crude prices and commodity shares.

The market was disappointed despite the decision by the Organisation of the Petroleum Exporting Countries to extend supply cut, sending oil prices nearly 5.0 per cent lower as investors were anticipating deeper cuts, he said. Main Market turnover decreased to 1.85 billion units, worth RM2.45 billion, from 1.91 billion units, worth RM2.99 billion, registered on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2670	4.2700
EUR	4.7859	4.7897
GBP	5.4912	5.4955
100 YEN	3.8452	3.8496
SGD	3.0844	3.0886

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Higher Versus Greenback

KUALA LUMPUR -- The ringgit closed higher against the US dollar Friday on better sentiment boosted by Malaysia's encouraging economic growth recorded in the first quarter amid firmer global oil prices, said a research firm. At 6 pm, the local unit was quoted at 4.2670/2700 against the greenback from Thursday's close of 4.2770/2800. Malaysia's first-quarter 2017 Gross Domestic Product growth of 5.6 per cent contributed to the ringgit's upbeat sentiment throughout the week.

The greenback faltered as it was taken aback after the Federal Reserve simmered down investors' expectation of interest rates being raised any time soon. FXTM Corporate Development/Market Research Vice President Jameel Ahmad said the ringgit would find support from the Organisation of Petroleum Exporting Countries' decision to extend its production cut agreement by another nine months, which should support emerging market currencies.

"I expect the local note's performance to remain tilted towards a further gradual recovery against the greenback," he told Bernama Friday, adding that the expected US interest rate rise next month has already been factored in. Against other major currencies, the ringgit was traded higher, except the Japanese yen. It rose against the Singapore dollar to 3.0844/0886 from 3.0872/0911 on Thursday and trimmed versus the Japanese yen to 3.8452/8496 from 3.8222/8262 Thursday. The local unit appreciated against the British pound to 5.4912/4955 from 5.5396/5460 and improved vis-a-vis the euro to 4.7859/7897 from 4.8005/8047 on Thursday.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM37.49 billion from RM40.97 billion in the morning, while in the Islamic system, it declined to RM4.7 billion from RM9.84 billion. Earlier, BNM conducted four conventional money market tenders, three Qard tenders, a Commodity Murabahah Programme tender and a reverse repo tender.

The central bank also conducted a RM37.5 billion conventional money market tender and a RM4.7 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 Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded for the fifth consecutive day. June 2017, July 2017, August 2017 and September 2017 remained pegged at 96.53, 96.51, 96.50 and 96.49, 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 Contract Ends Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended lower Friday in tandem with the weaker underlying physical market. May 2017 slipped 4.5 points to 1,771.5, June 2017 fell 5.0 points to 1,773.5 while September 2017 and December 2017 decreased 2.5 points each to 1,771 and 1,770, respectively. Turnover reduced to 18,087 lots from 18,574 lots recorded on Thursday while open interest narrowed to 57,100 contracts from 62,558 contracts, Thursday. The underlying benchmark FBM KLCI finished 1.66 points lower at 1,772.30 Friday.

IBG, IBFT Transactions Grow Four-Fold In Six Years - BNM

KUALA LUMPUR -- Malaysia's Interbank GIRO (IBG) and Instant Transfer (IBFT) grew almost four-fold to 257 million transactions in 2016 from 66 million in 2011. Bank Negara Malaysia (BNM) Governor Datuk Seri Muhammad Ibrahim said in a speech Monday, the number of e-payment per capita had almost doubled to 97 from 49 transactions per capita during the period under review.

RHB Bank To Provide Brunsfield With RM60 Mln Financial Solution

KUALA LUMPUR -- RHB Bank Bhd Monday signed an agreement with Brunsfield International Group to participate in the RHB Financial Supply Chain (FSC), which provides a convenient and seamless online platform for financing and payment solution. Group Managing Director of RHB Banking Group, Datuk Khairussaleh Ramli told reporters Monday, under the RHB FSC supplier financing solution, Brunsfield's suppliers and sub-contractors would have access to accelerated payment without the need for collateral and without recourse basis.

Liberalisation To See Insurance Penetration Rate Increase To 75 Pct By 2020

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) efforts at liberalising the insurance sector will address the protection gap in the country and increase the insurance and takaful penetration rate to 75 per cent by 2020. Life Insurance Association of Malaysia (LIAM) Industry Promotion Committee Chairman Ramzi Toubassy told reporters Monday, liberalisation would also help boost insurance sales in the country.

BNM's International Reserves At US$97.3 Bln As At May 15

KUALA LUMPUR -- The international reserves of Bank Negara Malaysia (BNM) amounted to US$97.3 billion (equivalent to RM430.5 billion) as at May 15, 2017 compared to US$96.1 billion (equivalent to RM425.2 billion) registered as at April 28, 2017. In a statement Monday, BNM said the reserves position was sufficient to finance 7.8 months of retained imports and was 1.1 times the short-term external debt.

Development Bank Of Sarawak To Give Impetus To State Economic Development

KUCHING -- The Development Bank of Sarawak or DBoS, to be owned and operated by the Sarawak state government, will provide new impetus to the state's economic development. Chief Minister, Datuk Amar Abang Johari Tun Openg said Monday, Prime Minister Datuk Seri Najib Tun Razak had given his approval for the bank's formation on March 31 this year.

Financial Services NKEA Hits 111 Pct KPI In 2016

KUALA LUMPUR -- Malaysia's financial services sector remained resilient and has grown exponentially in 2016, with the Financial Services National Key Economic Area (NKEA) achieving a key performance index of 111 per cent. In the National Transformation Programme Annual Report 2016 released Tuesday, the Performance Management Delivery Unit (PEMANDU) said the better results helped provide the backbone for a thriving economy and was the result of collective efforts across various agencies involved amid challenging global environment.

PIDM Continues To Enhance Organisational Preparedness

KUALA LUMPUR -- Perbadanan Insurans Deposit Malaysia (PIDM) continues to enhance organisational preparedness to contribute to the financial system's stability to ensure that the public has prompt access to their savings in the unlikely event of a member institution failure. Executive General Manager Rafiz Azuan Abdullah said the corporation, in 2016, carried out a payout simulation for the liquidation of a hypothetical mid-sized member bank. "The successful completion of this exercise demonstrates that our system and people can carry out a prompt and timely payout to depositors should we be called to do so," he said in a statement Wednesday.

CIMB Foundation To Disburse RM2 Mln For Be$mart

KUALA LUMPUR -- CIMB Foundation, a non-profit organisaton which was set up to implement CIMB Group's corporate social responsibility and philanthropic initiatives, aims to disburse RM2 million to finance the Be$mart programme this year. "The Be$mart programme has been specially crafted to cater to university students as we recognise this is the time that youths begin to be financially independent and will need financial education the most," CIMB Foundation Chief Executive Officer Datuk Hamidah Naziadin told reporters Thursday.

EPF Collects RM5.24 Bln Through e-Caruman

KUALA LUMPUR -- The Employees Provident Fund (EPF) has collected RM5.24 billion contribution payments through the e-Caruman facility, with RM2.14 billion collected through its online platform, it said in a statement Thursday. The pension fund has embarked on initiatives to reduce manual transaction which saw 426,675 employers submit their Form A online through the e-Caruman facility as at March 31, 2017.

UEM Edgenta's 1Q17 Pre-Tax Profit Rises To RM47.23 Mln

KUALA LUMPUR -- UEM Edgenta Bhd's pre-tax profit for the first quarter ended March 31, 2017 rose to RM47.23 million from RM26.53 million in the same quarter last year. In a filing to Bursa Malaysia Monday, the leading total asset solutions player said its revenue also improved to RM769.02 million from RM651.81 million previously.

Customs Confident Of Collecting Additional RM3 Billion In GST

BUTTERWORTH -- The Royal Malaysian Customs Department is confident of achieving the target of collecting additional RM3 billion in Goods and Services Tax (GST) this year through the Customs Blue Ocean Strategy which stressed on compliance through education. Its Deputy Director-General (Customs and GST), Datuk Zulkifli Yahya told reporters Monday, the target was based on the additional collection of RM1 billion collected during the first four months after the Ops CBOS was implemented on Sept 1 last year.

Govt Maintains 2017 GDP Forecast At 4.3-4.8 Pct

KUALA LUMPUR -- The Government is maintaining its gross domestic product (GDP) growth forecast for 2017 at 4.3 per cent to 4.8 per cent, despite recording a growth of 5.6 per cent in the first quarter. Second Finance Minister Datuk Johari Abdul Ghani told reporters Monday, the government has no intention of revising the GDP forecast at the moment due to the better-than-expected first-quarter growth although several research houses had done so.

Pos Malaysia's Pre-Tax Profit Up 42 Pct

KUALA LUMPUR -- Pos Malaysia Bhd's pre-tax profit rose 42 per cent to RM131.4 million for the financial year ended March 31, 2017, from RM92.5 million recorded in the same period last year. The company's revenue increased 23 per cent to RM2.1 billion from RM1.7 billion previously, due to the inclusion of its newly acquired logistics business and strong growth in the courier business, it said in a statement Tuesday.

Airasia X's Q1 Revenue Up 22 Pct To RM1.18 Bln

KUALA LUMPUR -- Airasia X Bhd posted RM1.18 billion in revenue for the first quarter (1Q) ended March 31, 2017, up 22 per cent, compared with RM970.67 million posted in the same period last year. Pre-tax profit, however, dropped to RM31.91 million from RM218.52 million previously, the airline said in a filing to Bursa Malaysia Tuesday.

Munchy's Eyes 30-40 Pct Revenue This Year

By S. Joan Santani

KUALA LUMPUR -- Homegrown snack food manufacturer, Munchy Food Industries Sdn Bhd (Munchy's), aims to clinch between 30 and 40 per cent revenue growth this year from RM300 million garnered last year, boosted by burgeoning demand for its newly-launched 7Days Croissant and other products. Chief Executive Officer, Tan Chuan Kok told Bernama Tuesday, the 7Days Croissant, which hit the market two weeks ago, had captured the demand for on-the-go lifestyle customers nationwide.

RHB's Q1 Pre-Tax Profit Trimmed To RM658.27 Mln

KUALA LUMPUR -- RHB Bank Bhd's pre-tax profit for the first quarter (Q1) ended March 31, 2017 was reduced at RM658.27 million from RM755.27 million recorded in the same quarter in 2016. Revenue decreased to RM2.61 billion from RM2.71 billion previously, it said in a filing to Bursa Malaysia Tuesday.

Plastic Exports Can Hit 10 Pct Growth This Year

SHAH ALAM -- Malaysia's plastic product exports will be able to hit its 10 per cent growth target this year, following the increasing demand in high-tech plastics, particularly in the automotive sector. Second International Trade and Industry Minister, Datuk Seri Ong Ka Chuan said in a speech Tuesday, the exports amounted to RM3.5 billion during the first quarter of this year. "There has been a huge demand for modern polymer composite materials and plastics from various sectors, including the aerospace sector," he said.

MBSB's Q1 Pre-Tax Profit Soars To RM127 Mln

KUALA LUMPUR -- Malaysia Building Society Bhd (MBSB) reported a sharp rise in its pre-tax profit to RM126.77 million for the first quarter (Q1) ended March 31, 2017, from RM39.1 million in the same corresponding period last year. The increase was mainly due to higher gross loans and lower cost of funds, it said in a statement Wednesday.

AEON Posts Lower Profit In Q1

KUALA LUMPUR -- AEON Co. (M) Bhd's pre-tax profit fell to RM37.78 million in the first quarter ended March 31, 2017, compared with RM44.92 million registered in the corresponding period last year. In its filing to Bursa Malaysia Thursday, the group attributed its performance to non-operating expenses and higher interest in expenses incurred during the current quarter. Revenue eased slightly to RM1.071 billion from RM1.075 billion recorded previously.

Axiata Posts Higher Q1 Revenue Of RM5.88 Bln

KUALA LUMPUR -- Axiata Group Bhd posted a higher revenue of RM5.88 billion in the first quarter ended March 31, 2017, compared with RM5.0 billion registered in the corresponding period

last year. However, its pre-tax profit slipped to RM392.3 million from RM552 million recorded, previously, according to its filing to Bursa Malaysia Thursday.

MAHB Targets 6.5 Pct Growth In Passenger Traffic
SEPANG -- Airport operator, Malaysia Airports Holdings Bhd (MAHB), is targetting a 6.5 per cent growth in passenger movement in Malaysia for 2017, driven by the company's initiatives which included successful collaborations with promotional agencies to focus on intra-Asia markets to attract tourists. "The double-digit growth in passenger traffic in the last four months has been most encouraging, and international passenger numbers have also increased," said Managing Director Datuk Badlisham Ghazali after MAHB's annual general meeting here Thursday.

IWH Positive Of Group's Prospects
JOHOR BAHRU -- Iskandar Waterfront City Bhd (IWC) is positive of its prospects, amid the challenging global economy. Chairman Datuk Ayub Mion said in a statement Thursday, the group owned attractive tracts of waterfront land, along with developments which have been progressing well.

Matrix Upbeat Of Exceeding RM1 Bln Sales Target For FY18
KUALA LUMPUR -- Matrix Concepts Holdings Bhd is upbeat of exceeding its target sales of RM1 billion for the financial year ending March 31, 2018, with RM450 million sales achieved thus far, this year. Group Managing Director/Chief Executive Officer, Datuk Lee Tian Hock told a press conference Thursday, to achieve the target, the property developer aimed to clinch RM250 million in sales every quarter.

Maybank's Q1 Pre-Tax Profit Rises 16.5 Pct To RM2.25 Bln
KUALA LUMPUR -- Malayan Banking Bhd (Maybank)'s pre-tax profit for the first quarter ended March 31, 2017 rose 16.5 per cent to RM2.25 billion from RM1.93 billion recorded in the same period last year on the back of positive group community financial services, as well as, group insurance and takaful performance. In a filing to Bursa Malaysia Thursday, the bank said the group community financial services's pre-tax profit increased 21.2 per cent to RM1.21 billion from RM995.3 million previously due to, among others, higher net interest income and other operating income.

RHB Targets More Than 3 Mln Account Holders By Year-End
KUALA LUMPUR -- RHB Bank Bhd is optimistic it will be able to have more than three million conventional current account and saving account (CASA) holders by end-2017, says Group Retail Banking Acting Head Nazri Othman. He told reporters Friday, todate, there were 2.8 million CASA holders. "

Alam Maritim Aims To Maintain Revenue In FY17
KUALA LUMPUR -- Alam Maritim Resources Bhd is targeting to maintain its performance for the 2017 financial year (FY17) with a revenue of about RM200 million to RM300 million. Group Managing Director/Chief Executive Officer, Datuk Azmi Ahmad told reporters Friday, however it would depend on the margin compression as expenses increased. "We cannot really confirm from the first-quarter (performance) as it is usually a weak quarter for us due to several reasons, including the monsoon season and depression in charter rate following lower oil prices, where many oil and gas players are focusing more on production rather than exploration activities," he said.

Khazanah's 'Project Chronos' Measures True Value

KUALA LUMPUR -- Khazanah Nasional Bhd is banking on its 'Project Chronos', which seeks to measure not just the financial and economic values of the organisation investments but also their societal impact, in its decision moving forward. Managing Director Tan Sri Azman Mokhtar said Monday, the project, which was still at the development stage at Khazanah's research and development lab, measured a company's true value beyond the market value it ascribed to.

Organisations Should Embrace BCM To Recover From Unexpected Shocks - MITI

KUALA LUMPUR -- Organisations whether public or private, including public-listed companies or small and medium enterprises (SMEs) need to build resilience into their administration or business, and ensure that they are able to recover from unexpected shocks by embracing Business Continuity Management (BCM), the International Trade and Industry Ministry (MITI) said Monday. Its Minister, Datuk Seri Mustapa Mohamed said the recent ransomware attacks had affected about 200,000 networks across 150 countries, and it was a stark reminder how vicious the cyber threat could be as the modern world was heavily dependent on information technology systems.

Solid GDP Growth Will Strengthen Investor Confidence - Johari

KUALA LUMPUR -- The solid first quarter 2017 (1Q17) gross domestic product (GDP) growth of 5.6 per cent will strengthen investor confidence in Malaysia's economy, thus stimulating more foreign direct investments into the country going forward, Second Finance Minister Datuk Seri Johari Abdul Ghani told reporters Monday. "Globally, people like to invest in a country that has very positive growth. In our case, the growth seen in the first quarter will encourage more fund inflows.

Malaysia's Economic Growth Rate Projected To Increase

KOTA BHARU -- The nation's economic growth is projected to continue at an encouraging rate of more than five per cent, due to the growth in various major sectors, including agriculture, manufacturing, service and construction. The Ministry of Finance Strategic Communications Director Datuk Lokman Noor Adam told Bernama Tuesday, during the fourth quarter of 2016, economic growth increased to 4.5 per cent compared with 4.2 per cent recorded during the first quarter of last year.

Continued Innovation Increases E&E Industry's Competitiveness - NTP REPORT

KUALA LUMPUR -- Malaysia's electrical and electronics (E&E) industry must continue to focus on innovation to increase its competitiveness, especially in light of the current trend of automation and data exchange in manufacturing technologies. "Today's market landscape is dubbed as 'Industry 4.0', and it is characterised by increasing digitisation and interconnection of products, value chains and business models," said the National Transformation Programme (NTP) Annual Report 2016 released Tuesday.

Malaysia Remains On Track To Attain High-Income Status: PEMANDU

KUALA LUMPUR -- The government is confident that Malaysia remains on the right track to attain high-income status as envisaged by the National Economic Advisory Council (NEAC) in the New Economic Model (NEM), following the achievements of the Strategic Reform Initiative (SRI). "The initiative includes strengthening the tax administration and compliance by the Inland Revenue Board of Malaysia (IRBM) and the Royal Malaysian Customs Department (RMCD)," said Performance Management and Delivery Unit (PEMANDU) in the National Transformation Programme Annual Report 2016 released Tuesday.

KUB To Spend US$80 Mln On Joint LPG Terminal Project

KUALA LUMPUR -- KUB Malaysia Bhd plans to spend up to US$80 million (US$1=RM4.295) under the memorandum of understanding (MoU) it entered into with Mabanaft Pte Ltd for the joint development of a refrigerated liquefied petroleum gas (LPG) terminal at Westport, Klang, Selangor. Its President/Group Managing Director, Datuk Abdul Rahim Mohd Zin told reporters Tuesday, the investment would entitle the group to have the majority shareholding of at least 51 per cent under the MoU, which was signed on Monday.

RCEP To Boost Growth Momentum In Region

KUALA LUMPUR -- The implementation of the Regional Comprehensive Economic Partnership (RCEP) would be a boost to the growth momentum in the region, especially as it involves countries which are among the fastest growing economies in the world. As such, with the view to push for a conclusion to the RCEP negotiations, the recently held third (RCEP) Intersessional Ministerial Meeting provided its members with political guidance on key outstanding areas , namely goods, services and investment, said the Ministry of International Trade and Industry (MITI) in a statement Tuesday.

MRT SSP Line 7.5 Pct Completed, 18 Pct By Dec

KUALA LUMPUR -- Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) projects 15 to 18 per cent completion of its Sungai Buloh-Serdang-Putrajaya (SSP) Line by end-2017. MRT Corp SSP Line Project Director, Datuk Amiruddin Ma'aris told a media briefing Tuesday, at present, the overall progress of the MRT SSP Line is at 7. 5 per cent and its construction schedule was on track.

MATRADE, MFA Urge Furniture Industry To Go E-Commerce

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) and Muar Furniture Association (MFA) jointly organised a seminar to promote e-commerce and encourage local furniture companies to penetrate global markets online. MATRADE Director of e-Business and Information Technology, Raja Nor Zihan Raja Mohsin, said in a statement Tuesday, the seminar was in line with its initiative to promote selected sectors to reach global markets through e-commerce, as highlighted in the National e-commerce Strategic Roadmap.

AIBC Must Be More Proactive To Boost ASEAN-India Trade - Mustapa

KUALA LUMPUR -- The ASEAN India Business Council (AIBC) must assume a more proactive role in promoting greater interactions between business communities in ASEAN and India to meet the ASEAN-India trade target of about US$100 billion. This target, said International Trade and Industry Minister, Datuk Seri Mustapa Mohamed, was to be achieved over the next three years and there were numerous opportunities offered by ASEAN to Indian investors. He said this in his speech at the ASEAN-India Biztech Expo and Conference 2017, Wednesday.

Malaysia's GDP Growth Is Beyond Expectations Of Many - Wahid

SHAH ALAM -- Malaysia's robust economic growth of 5.6 per cent in the first quarter of 2017 is beyond the expectations of many, Permodalan Nasional Bhd Chairman Tan Sri Abdul Wahid Omar told reporters Wednesday. He said the government's resolve by focusing on the fundamentals was proven to be the right strategy. "It is underpinned by broad-base growth in all sectors. I encourage all quarters to play their respective part to grow the economy," he said.

PetDag To Open Another 100 Grab To Go Stores By Early 2018

PUTRAJAYA -- Petronas Dagangan Bhd (PetDag) plans to open another 100 semi cafe or 'Grab to Go' concept stores at Petronas stations nationwide by early next year as it embarks on an aggressive expansion plan to cater to the needs of the younger generation. Its Managing Director and Chief Executive Officer, Datuk Mohd Ibrahimnuddin Mohd Yunus told reporters Thursday, the one-stop centre convenience Mesra C-stores is currently undergoing a step-by-step process and it would focus very much on the urban population, mainly on their needs and preferences in the areas.

MPay's Unit Gets Nod To Operate As Money Lender

KUALA LUMPUR -- Managepay Systems Bhd's (MPay) wholly-owned subsidiary, ManagePay Services Sdn Bhd (MPSB), has received approval from the authority to operate as a money lender. In a filing to Bursa Malaysia Thursday, MPay said the application was made on Feb 28, 2017 and it received conditional approval from the Moneylenders and Pawnbrokers Division of the Ministry of Urban Wellbeing, Housing And Local Government on May 24.

Malaysia Airlines Records 12.9 Pct Increase In Passenger Load In Q1

KUALA LUMPUR -- Malaysia Airlines passenger bookings continued to accelerate in the first quarter this year, up 12.9 per cent, year-on-year to 3.57 million passengers, despite the challenging environment due to higher fuel prices and adverse foreign exchange. In a statement Friday, the national carrier said domestic load factor improved to 70.8 per cent for the quarter under review, from 64.7 per cent recorded in the same period last year, while international load factor rose to 81.1 per cent from 69.6 per cent.

Pos Malaysia To Invest RM10 Mln For Eziboxes

KUALA LUMPUR -- Pos Malaysia Bhd has set aside RM10 million to install 100 automated smart lockers or EziBoxes, at selected Petronas stations , under the second phase of the project. The Eziboxes would allow customers, particularly motorists, to deliver and collect goods 24 hours everyday. Pos Malaysia Chief Executive Officer Datuk Mohd Shukrie Mohd Salleh told reporters Friday, the national courier company had already installed 50 Eziboxes out of 60 boxes planned, under the first phase of the project costing RM7.2 million.

Malaysia Airlines Upgrades To New Passenger Reservations System

KUALA LUMPUR -- Malaysia Airlines will upgrade to a new passenger reservations system on June 10 and 11, causing ticket purchases and changes not available during the period. The outage is expected from 9 pm on Saturday until Sunday and services will resume in stages from 6 am on Sunday. In a statement Monday, the national carrier said the normal flight schedule would not be affected during the transition.

MyClear, MEPS Merged To Form PayNet

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) wholly-owned unit, Malaysian Electronic Clearing Corporation Sdn Bhd (MyClear), has merged with Malaysian Electronic Payment System (MEPS) to form Payments Network Malaysia Sdn Bhd (PayNet). BNM Governor Datuk Seri Muhammad Ibrahim said Monday, PayNet would serve as the operator of a shared payments infrastructure for wholesale and retail payment transactions in Malaysia.

AirAsia To Introduce ePos System For F&B Orders On Flights

SEPANG -- Budget carrier AirAsia, will introduce an electronic point of sales (ePos) system in the next eight months to allow passengers to make food and beverage (F&B) orders and payments online during flights. AirAsia Group Chief Executive Officer Tan Sri Tony Fernandes told the media Monday, the ePos system could be accessed through the on board WiFi service, roKKi, and this was a part of the airlines digitalisation efforts at creating better, more innovative inflight offerings.

Iftar@KL 2017 Is Expected To Lure 100,000 Visitors

PUTRAJAYA -- Iftar@KL 2017, a breaking of fast programme to be held every Saturday and Sunday in Kuala Lumpur city centre throughout the month of Ramadan, is expected to lure approximately 100,000 local and foreign visitors, according to Deputy Tourism and Culture Minister Datuk Mas Ermieyati Samsudin. Speaking at a press conference on the programme here Monday, she said Iftar@KL 2017 would be specifically held on June 3,4, 10, 11, 17 and 18 at around Jalan Raja and Dataran Merdeka.

7-Eleven First Malaysian Retailer To Accept Alipay

KUALA LUMPUR -- 7-Eleven Malaysia Bhd is the first retailer in Malaysia to accept the Alipay mobile wallet payment, and now looks to attract more Chinese tourists to shop at the convenience store chain. Chief Executive Officer Gary Brown told reporters Monday, 7-Eleven began accepting Alipay from May 12 and 94 per cent of the 2,100 stores nationwide had gone "live" with the system.

Ogilvy & Mather Appointed CIMB Consumer Bank's Communications Agency

KUALA LUMPUR -- New York-based advertising, marketing and public relations agency, Ogilvy & Mather, has been appointed the communications agency for CIMB Group subsidiary, CIMB Consumer Bank Malaysia. "O&M was awarded the business after proposing a strategic and creative credit card campaign that went beyond tactical promotions to focus on experiences and moments that Malaysians can enjoy," the agency said in a statement Monday.

U Mobile, Huawei To Bring 4.5G Network To JB

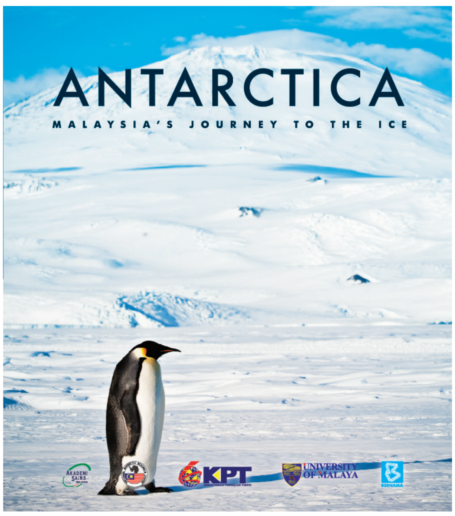
KUALA LUMPUR -- U Mobile Sdn Bhd has teamed up with Huawei Technologies (M) Sdn Bhd to bring the 4.5G network to Johor Bahru, giving users the chance to experience twice the speed offered by the 4G network on supported devices like the Huawei P10 Plus. In a joint-statement Tuesday, it said the service speed was between 1800 MHz and 2600 MHz. U Mobile Chief Executive Officer Wong Heang Tuck said the service allowed users to experience streaming, downloading and browsing at a much faster speed.

Malaysia Expects To Generate RM1 Bln From Astana EXPO 2017

PUTRAJAYA -- Malaysia's participation in the Astana EXPO 2017, to be held from June 10 to Sept 10 in Kazakhstan, is expected to generate RM1.0 billion in trade and investments, said Energy, Green Technology and Water Minister Datuk Seri Dr Maximus Ongkili. He told a press conference Tuesday, Malaysia would be ready to showcase its best practices, innovations, solutions, technologies and strengths in green energy to the world via the Malaysia Pavilion, themed, "Powering Green Growth".

Prizes Worth RM1 Mln Up For Grabs In JomPAY Contest

KUALA LUMPUR -- Malaysia's e-payment service, JomPAY has launched the 'Be A-Class Ahead: JomPAY and Win' contest, offering more than RM1 million in prizes, including two Mercedes-Benz A 200 AMG Line. In a statement Wednesday, it said the public could participate simply by marking JomPAY billers as their favourite when using any one of the 40 participating banks' online banking facility, and subsequently using JomPAY to pay their bills and invoices. The contest ends on July 31, 2017 and winners of the grand prizes would be announced in August.



Li Shufu, The Man Who Dared To Buy Proton

By Mikhail Raj Abdullah

STRATEGIC...Second Finance Minister Datuk Seri Johari Abdul Ghani witnesses the signing of an agreement for Proton between DRB-Hicom represented by Group Managing Director, Datuk Seri Syed Faisal Albar Syed Ali Rethza Albar (left) and Zhejiang Geely Holdings Group Ltd, represented by Vice President Daniel Donghui Li in Putrajaya Wednesday. -- fotoBERNAMA by Harry Salzman

KUALA LUMPUR -- Chinese entrepreneur and founder of Geely Automobile, Li Shufu, is the man who dared to buy loss-making national car maker Proton. After years of dwindling sales and financial losses, it is hoped that finally now, Shufu is the man who would work his 'magic' in reviving Proton as he did with prestigious Swedish auto maker Volvo.

Given his proven track record in turning round loss-making auto companies, the Malaysian government and Proton's parent company DRB-Hicom are confident he will herald a new era of growth for Proton. Yesterday, DRB-Hicom signed an agreement with China-based Zhejiang Geely Holdings Group Ltd for the Chinese car group to acquire 49.9 per cent in the national car maker.

Under the deal, Proton would also dispose its entire stake in British sports carmaker Lotus for 100 million pounds (1 pound=RM5.57), a move that will enable Proton to cut its losses.

SHUFU HAILS FROM CHINA

As Geely's owner, Shufu owns 100 per cent of Volvo, yet many might not be aware that the owner hails from China. Shufu is rare among today's many Chinese entrepreneurs for taking on auto manufacturing as it is a sector dominated by state enterprises and multinationals. He founded Geely in 1986 to build refrigerators and became an automaker in 1997 when he wanted to produce a cheap car for the masses.

Geely Group now has reached 1.3 million car sales in the financial year 2016. And, Shufu is now reportedly worth a staggering US$7 billion. As an entrepreneur-owner, his almost 50 per cent ownership is a major plus point which Proton would derive from the partnership.

ENTREPRENEUR-DRIVEN

This is because Geely is a "entrepreneur driven" auto company and one of the few left in the world as opposed to car firms owned by state enterprises and multinationals. As an entrepreneur-owner, there would undoubtedly be a greater sense of personal commitment to ensure that Proton achieves success at the domestic, regional and possibly global levels. No wonder he is sometimes referred to as the 'Henry Ford of China.'

Before he bought Volvo in 2010, the Swedish car maker owned by Ford then was on the brink of extinction. He also owns the iconic London taxi Company. With Geely's expertise, one can expect new Proton models, transfer of technology, more jobs, auto engineers and bigger orders for parts vendors. The Chinese firm's acquisition of Proton nicely fits into its plans to make its presence felt in South-east Asia for which it has been on the lookout for a manufacturing plant in the region.

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May 27, 2017
Market Outlook

LIST OF MARKET REPORTS :

Bursa Malaysia To Trend Higher, Test 1,800 Level

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Bursa Malaysia is expected to trend higher next week on improved global sentiment and a stronger ringgit with the benchmark index inching upwards to test the 1,800 level. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan, said with a stronger ringgit coupled with encouraging gross domestic product growth of 5.6 per cent for the first quarter of this year, the local market sentiment was expected to remain positive and this would continue to support the local bourse.

“The ringgit is hovering around its six-month high on the back of steady inflow of demand for the local currency,” he told Bernama.

For the week just ended, the local bourse had consolidated within the range 1,760 and 1,770 with a declining trading volume due to terror attack in Manchester, England but it is expected to move upwards to test the 1,800 level next week on improved sentiment. Nevertheless, he said Bursa Malaysia would still keep track on global equities performance for further clues.

Additionally, the US stock market which closed at an all-time high, as well as the Federal Reserve’s indication to increase interest rate in June would also brought about positive sentiment to the market, he said.

He added that the fall in crude oil prices on Friday affected by market expectation of larger supply cut despite the major oil producing countries’ agreement to extend supply cut was expected to be temporary. Weekly turnover fell to 16.20 billion units valued at RM14.43 billion from 16.98 billion units worth RM15.60 billion recorded last week. Main Market volume decreased to 10.45 billion shares valued at RM13.56 billion from last week’s 11.30 billion shares worth RM14.71 billion.

Ringgit To Maintain Strength With Upside Bias

By Azlee Nor Mahmud

KUALA LUMPUR -- The ringgit is expected to maintain its strength against the US dollar with an upside bias next week on the back of firmer global oil prices, a research house said. FXTM Corporate Development/Market Research Vice President, Jameel Ahmad said the ringgit would find support following the decision by the Organisation of the Petroleum Exporting Countries to extend production cut agreement by another nine months, which should support risk appetite and emerging market currencies.

“I expect the local note’s performance to remain tilted towards a further gradual recovery against the greenback,” he told Bernama, adding it was partially because the expected US interest rate rise next month had already been priced into the financial markets by most accounts. "Another element that would help the ringgit is the dovish undertone from the US central bank which encouraged investors to second guess the longer-term US interest rate outlook," said Jameel.

For the week just-ended, the ringgit moved between 4.2670 and 4.3350 against the US dollar. On a Friday-to-Friday basis, the ringgit was traded higher at 4.3440/3470 against the greenback from 4.3180/3230 last week. The local note ended higher against other major currencies for the week.

It rose against the Singapore dollar to 3.0844/0886 from 3.1056/1114 last Friday and improved versus the Japanese yen to 3.8452/8496 from 3.8723/8782 previously. The local unit appreciated against the British pound to 5.4912/4955 from 5.6177/6247 previously and strengthened vis-a-vis the euro to 4.7859/7897 from 4.8176/8245 last Friday.

Money Market Likely To Stay Stable Next Week

By Azlee Nor Mahmud

KUALA LUMPUR -- Short-tenured interbank rates are expected to remain stable next week with Bank Negara Malaysia (BNM) continuing to intervene by mopping up excess liquidity in the market. The central bank is expected to intervene with daily tenders and via conventional and Islamic instruments, to stabilise the local money market if needed, a local money dealer said.

"Usual tools to absorb excess funds from the system would include money market tenders, repo tenders, range-maturity auctions of both conventional and Islamic, and commodity Murabahah programme money market tenders," she told Bernama. BNM maintained the overnight policy rate (OPR) at the prevailing rate of 3.00 per cent recently, saying at the current level of the OPR, the stance of monetary policy is accommodative and supportive of economic activity.

As a result of the country's Gross Domestic Product growth of 5.6 per cent for the first quarter of 2017, BNM said domestic financial market conditions remained orderly, amid headline inflation rising to 4.3 per cent due to higher fuel prices. For the week just-ended, BNM intervened daily to flush the system of surplus funds.

The total liquidity surplus expanded to RM37.49 billion in conventional operations against RM30.50 billion last Friday, while Islamic funds declined to RM4.7 billion versus RM7.78 billion previously. On a week-to-week basis, the benchmark three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) stood at 3.43 per cent. Meanwhile, the overnight Islamic reference rate stood at 2.96 per cent, while the one-week, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively, throughout the week.

KLCI Futures Expected To Trade Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is likely to trend higher next week, reflecting the anticipated stronger performance of the underlying cash market. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the global positive sentiment, stronger ringgit, as well as the country's encouraging economic growth for the first quarter of this year was expected to continue supporting market sentiment. The steady crude oil prices would also set a better tone for the local market next week, he said On a Friday-to-Friday basis, May 2017 added 2.5 points to 1,771.5, June 2017 rose 4.0 points to 1,773.5 while September 2017 and December 2017 improved 3.0 points each to 1,771 and 1,770 respectively.

Turnover for the week was significantly higher at 52,028 lots from 23,173 lots recorded last Friday, while open interest widened to 57,100 contracts from 37,779 contracts previously. On Friday, the benchmark FBM KLCI ended 1.66 points lower at 1,772.30.

CPO Futures To See Range-Bound Trading Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade range-bound next week in a tight band of between RM2,550 and RM2,650 a tonne, said a dealer. Interband Group of Companies Senior Palm Oil Trader, Jim Teh said market demand from China for CPO was expected to weaken as buyers were opting for rapeseed and soya bean oil.

"The oversupply in rapeseed and soya bean oil has dragged their prices lower, and have become the alternative choices for the buyers although the quality of CPO production is good," Teh told Bernama.

China is the second largest consumer of the palm oil, after India. Teh also said the firmer ringgit against the US dollar might also dampen demand for physical CPO buyers. For the week-just-ended, CPO futures prices were traded mostly lower throughout the week as sentiment was weaker brought about the cheaper soya bean oil due to oversupply and lower crude oil prices. On a Friday-to-Friday basis, June 2017 eased RM45 to RM2,840 a tonne, July 2017 decreased RM82 to RM2,677 a tonne, August 2017 fell RM52 to RM2,555 a tonne and September 2017 shed RM73 to RM2,483 a tonne. Weekly turnover dipped to 204,185 lots from last week's 284,081 lots, while open interest narrowed to 236,672 contracts from 257,640 contracts previously. On the physical market, June South was RM40 lower at RM2,880 per tonne.

Rubber Prices To Track Regional Futures Market Performance

KUALA LUMPUR -- The rubber market is expected to move in line with the performance of the regional rubber futures market next week, a dealer said. This include the Tokyo Commodity Exchange (TOCOM), Shanghai Futures Exchange (SHFE) and the rubber futures at the Singapore Exchange (SGX). The dealer said the local rubber market's performance would also depend on the movement of the ringgit against the US dollar and the crude oil prices.

"The Organisation of the Petroleum Exporting Countries (OPEC) on May 25 announced that it would extend cuts in oil output by nine months to March 2018. "However, the market was disappointed as investors were anticipating deeper cuts," said the dealer. For the week just-ended, trading was mostly higher, tracking the firmer rubber futures prices on regional markets and the stronger ringgit's movement against the US dollar following higher crude oil prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for SMR 20 eased 7.5 sen to 657 sen a kg, while latex-in-bulk fell 10.5 sen to 631.50 sen a kg. The 5 pm unofficial closing price for SMR 20 shed 23.5 sen to 632 sen a kg, while latex-in-bulk dipped 8.5 sen to 637 sen a kg.

KLIBOR Futures To Remain Subdued

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely remain subdued 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, June 2017, July 2017 and September 2017 remained pegged at 96.53, 96.51, 96.50 and 96.49, respectively. The market saw the emergence of a new June 2017 spot month, replacing May 2017. The underlying three-month KLIBOR on the cash market was also unchanged at 3.43 per cent on Friday.

KLTM Likely To Trend Higher

KUALA LUMPUR -- Tin price on the Kuala Lumpur Tin Market (KLTM) is likely to trade higher next week on stronger demand with the metal prices moving between US$20,000 and US$20,600 a tonne. A dealer said the market would continue to be heavily influenced by the tin price on the London Metal Exchange (LME).

"We expect the metal price will continue to trade on an upward trend, with buying support coming from China, Taiwan, South Korea, Japan and United States," the dealer said.

Throughout this week, the KLTM saw higher tin trading with prices ranging between US$20,200 and US$20,550 a tonne. On Friday, the tin price closed at US$20,430 a tonne, US$230 higher from US$20,200 a tonne on Friday last week. On the LME, the tin price also gained US$410 to end at US$20,610 a tonne versus US$20,200 a tonne last week. Weekly volume on the KLTM increased to 233 tonnes from 176 tonnes last week with Chinese, Japanese, South Korean, Taiwanese and local players accounting for the bulk of the trade. The price differential between the KLTM and LME was at a discount of US$180 a tonne compared with a premium of US$370 a tonne last Friday.

Gold Likely To Trade Higher Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives (BMD) is expected to have an upside bias, without factoring any unprecedented geopolitical risks anomalies occurring that could possibly boost safe-haven appeal further. Phillip Futures Sdn Bhd Dealer, Ler Wee Liang, said he expected Bursa gold futures to be bullish, tracking the movement of New York Commodity Exchange's gold futures next week, provided the latter were able to continue their upside strength.

"In the week ahead, should any geopolitical risks in the US or elsewhere escalate, gold prices are expected to surge higher," he told Bernama, today. Gold is often seen as an alternative investment during times of geopolitical and financial uncertainty, gaining alongside bond yields, while stocks usually take a hit.

On a Friday-to-Friday basis, gold futures on Bursa Malaysia for May 2017 declined three ticks to RM174 a gramme, while June 2017, July 2017 and August 2017 advanced eight ticks each to RM174.65 a gramme, RM175.05 a gramme and RM175.55 a gramme. Turnover for the week was lower at 40 lots worth RM678,000, from the 62 lots worth RM1.08 million recorded last week, while open interest rose to 271 contracts from 265 contracts previously.