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This Week's Highlight :
TN50 Prepares People For Fourth Industrial Revolution - Najib

Prime Minister Datuk Seri Najib Tun Razak (left) shakes hands with Malaysian scientists after the TN50 Roundtable Dialogue in Putrajaya Tuesday.
-- fotoBERNAMA by Harry Salzman

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak said Tuesday the National Transformation 2050 (TN50) roadmap would prepare the people to face the Fourth Industrial Revolution. He said the Fourth Industrial Revolution had threatened the age-old business models today, especially in a cashless and 'credit-cardless' society. "This is a lifestyle where it will be the case in Malaysia in the future. This is the nature of the very disruptive changes we need to prepare our people for. We cannot change the future but we can prepare our people for the future," he said in his opening remarks at the TN50 Roundtable Dialogue with Malaysian scientists, here.

This Week's Top Stories

MONDAY

Malaysia, Indonesia, Thailand To Stabilise Rubber Prices

PUTRAJAYA -- Malaysia, Thailand and Indonesia will discuss measures to reduce the rubber export quota in an attempt to stabilise the rubber market, said Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong Monday. He said the International Tripartite Rubber Council (ITRC), comprising Malaysia, Indonesia and Thailand, would meet in Bangkok on Sept 15 to discuss measures including reducing output to shore up prices .

TUESDAY

TPPA Negotiations To See Conclusion In November

SUBANG -- Negotiations on the Trans-Pacific Partnership Agreement (TPPA) are still ongoing and likely to see a conclusion in November this year during the Asia-Pacific Economic Cooperation (APEC) meeting in Manila, says Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed. "Malaysia's focus is now on the Regional Comprehensive Economic Partnership (RCEP) which could possibly be finalised early next year, with Australia, China, India, Japan, New New Zealand and South Korea and ASEAN as the main driver," he said after officiating the Asian Strategy and and Leadership Institute' s (ASLI) Third National Economic Summit here Tuesday.

WEDNESDAY

RM3 Bln Palm Oil Exports Forecast To The Philippines

KUALA LUMPUR -- The Ministry of Plantation Industries and Commodities has targeted exports of Malaysian palm oil and palm-based products to the Philippines to increase to RM3 billion by 2020. Minister Datuk Seri Mah Siew Keong said Wednesday, the Philippines' requirements for oils and fats were set to grow and potentially increase to 1.15 million tonnes of palm oil by 2020. Last year, Malaysia's exports of palm oil and palm-based products to the Philippines were worth RM2.28 billion, an increase of 14.6 per cent from RM1.99 billion in 2015.

THURSDAY

Govt Focusing on Tax Incentives To Spur Industry 4.0

PUTRAJAYA – The upcoming Budget 2018 places more emphasis on the need to provide tax incentives that focus on the development of the fourth industrial revolution (Industry 4.0), says Second Finance Minister Datuk Johari Abdul Ghani. "We can no longer provide incentives to all industries, it now depends on the flavour of year and the flavour of the future," he told reporters after chairing the Budget 2018 Focus Group Meeting: "Boosting Private Investment" here, Thursday. The budget will be presented in Parliament by Prime Minister Datuk Seri Najib Tun Razak on Oct 27.

FRIDAY

Govt Yet To Decide Whether To Revise Fuel Price Mechanism

KUALA LUMPUR – The government has yet to decide whether to revise the fuel price mechanism from the weekly to the daily basis, Second Finance Minister Datuk Johari Abdul Ghani said. "Let's give the ministry (Trade, Cooperatives and Consumerism Ministry) a bit more time to study how the weekly price mechanism could be changed," he told reporters after attending an Aidilfitri open house hosted by the Kampung Baru Development Corporation here Friday.

SMEbrief

RM79.4 Mln Disbursed To 255 Entrepreneurs 1H 2017 - PUNB

MELAKA -- Perbadanan Usahawan Nasional Bhd (PUNB) approved loans totalling RM79.4 million to 255 entrepreneurs under five financing schemes in the first six months of the year, said Chairman Tan Sri Mohd Ali Rustam. One hundred and twenty seven entrepreneurs received RM31.1 million from PUNB under the Prosper Retail Scheme, RM19.2 million was disbursed to 4 entrepreneurs under the SME Scheme while RM13.2 million was given to 56 entrepreneurs under the Prosper Teras Scheme. He said 10 entrepreneurs received RM12.8 million under the Prosper Wholesale Scheme and RM3.1 million was approved to 48 entrepreneurs under the Prosper Young Entrepreneur Scheme. During the period, PUNB also created 184 companies through the Small and Medium Enterprise (SME) Scheme (4), Prosper Wholesale Scheme (6), Prosper Retail Scheme (83), Prosper Teras Scheme (45), and Prosper Young Entrepreneur Scheme (46). "PUNB allocated RM200 million in 2017 to assist entrepreneurs in various business sectors. We hope the balance of RM120.6 million can be disbursed to new applicants by year-end," he told reporters after opening Azzrie Tyre Services cum PUNB Hari Raya open house for Melaka entrepreneurs in Ayer Keroh near here Tuesday.

50 Terengganu SMEs To Be Listed On DFTZ

KUALA TERENGGANU -- SME Corp Terengganu, in partnership with the state government through the Terengganu Entrepreneur Development Foundation (YPU), has identified 50 small and medium enterprises (SMEs) to be listed in the recently launched Digital Free Trade Zone (DFTZ). YPU chairman Roslee Daud said Wednesday, the state government was confident that the DFTZ would be an important catalyst to spur achievements, particularly that of SMEs, in an effort to enter the international market.

PLaTCOM To Facilitate Ideas of 300 SMEs By 2020

PETALING JAYA -- PlaTCOM Ventures Sdn Bhd, a national technology commercialisation platform, plans to facilitate the innovative ideas of 300 small and medium enterprises (SMEs) and commercialise at least 150 high impact products by 2020. Chief Executive Officer (CEO) Dr Viraj Perera said Thursday, PlaTCOM had signed up 114 companies for the High-Impact Programme 2 (HIP2) over the past four years, of which 21 were successfully commercialised and five more preparing to market their products by year-end. Perera said the government had allocated about RM102 million to facilitate the HIP2 and was in the process of admitting more participants into the programme.

PropUP Propertyupdate

UDA Holdings To Develop Angsana JB Mall 2

JOHOR BAHRU – Uda Holdings Bhd will develop the Angsana Johor Bahru Mall 2 with an estimated gross development value of RM1.5 billion, said Managing Director Datuk Ahmad Abu Bakar Monday. "The 800,000 sq ft mall would be built on 4.45 hectare site near the existing Angsana Johor Bahru Mall. We will connect both buildings with a bridge besides landscaping the mall to provide convenience for visitors," he added.

BDB Enters Perak Market With RM44 Mln Housing Project

KUALA LUMPUR – Kedah-based property developer, Bina Darulaman Bhd (BDB), is developing a luxury housing project in Kuala Kangsar, Perak, with a gross development value of RM44 million. To be developed by its subsidiary, Kedah Holdings Sdn Bhd, the Puncak Harmoni housing project launched Sunday will comprise 84 residential units sprawled over 3.4 hectares of land. BDB Managing Director, Datuk Izham Yusoff, said Monday, the housing project showed the company's confidence in planning developments outside of Kedah, especially in Kuala Kangsar, although most housing projects in Perak focused on areas around the Kinta Valley.

BNM: Access To Financing Not Primary Issue For Affordable Housing

KUALA LUMPUR – If the issue of affordable housing is to be resolved, all parties must be clear on the root cause of the matter and honestly strive to help those affected by it, says Bank Negara Malaysia (BNM). BNM said in a statement Tuesday, "The comments made by some parties have caused confusion and were not based on facts and accurate information," it said, adding, eligible home buyers will continue to have access to financing.

RM140.53 Mln Affordable Houses To Be Built In Melaka

MELAKA -- Some 801 houses under two Affordable Housing (AH) projects valued at RM140.53 million would be built in Alor Gajah and Melaka Tengah districts, and slated for completion in two to three years. Chief Minister Datuk Seri Idris Haron said Wednesday, the Melaka Housing Board was working with two property developers, namely PB Realty Sdn Bhd for the AH project in Krubong, Melaka Tengah, and Mega 3 Housing Sdn Bhd for the project in Sungai Baru 2 in Alor Gajah.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 435

Losers - 384

Not Traded - 623

Unchanged - 385

Value - 1778694361

Volume - 18642345

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2820	4.2850
EUR	4.9868	4.9916
GBP	5.5692	5.5744
100 YEN	3.8362	3.8406
SGD	3.1375	3.1410

CLOSING MALAYSIAN FOREIGN EXCHANGE: JULY 21, 2017

BURSA: FBM KLCI Closes At Intra-Day High

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) ended at an intra-day high as traders embarked on last minute buying in what had been a choppy trading day. At 5 pm, the benchmark index closed at 1,759.16, advancing 3.53 points, after moving between 1,752.40 and 1,759.16 throughout the day. It opened 0.92 of-a-point better at 1,756.55 from Thursday's close of 1,755.63. Market breadth improved with gainers outpacing losers 435 to 384, with 385 counters unchanged, 623 untraded and 21 others suspended. Total volume jumped to 1.86 billion shares worth RM1.78 billion from 1.72 billion shares worth RM2.01 billion Thursday. The Main Market turnover rose to 1.86 billion shares worth RM1.78 billion from 1.21 billion shares worth RM1.89 billion on Thursday.

FOREX: Ringgit Ends Higher Against US Dollar

KUALA LUMPUR -- The ringgit ended higher against the US dollar Friday following the European Central Bank's (ECB) decision to leave interest rates unchanged, propelling investors to show more interest in assets of emerging markets, dealers said. At 6 pm, the local unit stood at 4.2820/2850 against the greenback compared with Thursday's close of 4.2900/2930. FXTM Research Analyst Lukman Otunuga told Bernama it was widely expected that the ECB would stay put on interest rates. "With President Mario Draghi's optimistic remarks fuelling speculation of quantitative easing tapering by the ECB, investors may seize this opportunity to obtain further clues on whether the central bank would announce plans to reduce its bond-buying programme in September," he added. The ringgit traded lower against other currencies. It slid against the Singapore dollar to 3.1375/1410 from 3.1307/1340 on Thursday and declined against the yen to 3.8362/8406 from 3.8174/8218. The local note fell against the pound to 5.5692/5744 from 5.5620/5663 and declined against the euro at 4.9868/9916 from 4.9348/9387.

Short-Term Rates End Stable On BNM's Intervention

KUALA LUMPUR -- Short-term interbank rates ended stable Thursday as Bank Negara Malaysia (BNM) intervened to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system declined to RM28.42 billion from RM39.1 billion in the morning, while in the Islamic system, it fell to RM10.92 billion from RM12.99 billion previously. Earlier, BNM conducted a conventional money market tender and three Qard tenders. The central bank also conducted a RM28.4 billion conventional money market tender and a RM11 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. Spot month July 2017, August 2017, September 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48 respectively. Turnover and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Ends Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended higher Friday, taking cue from the underlying cash market. July 2017 was 6.5 points higher at 1,762.5, August 2017 bagged 5.5 points at 1,762, while September 2017 and December 2017 both jumped five points to 1,761.5 and 1,762 respectively. Turnover stood at 4,299 lots with open interest at 34,715. The benchmark index closed at 1,759.16, advancing 3.53 points.

Pelaburan Mara Launches Dana Mutiara For Members Of Ministry Community

KUALA LUMPUR -- Pelaburan Mara Bhd (PMB) has launched a Syariah equity fund, PMB Dana Mutiara, with projected sales of RM100 million by year-end. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob told reporters Monday, the fund was re-launched specifically for members of the Rural and Regional Development community in conjunction with PMB's 50th anniversary celebration.

Allianz Expects To Boost Insurance Penetration Rate

KUALA LUMPUR -- Allianz Malaysia Bhd expects its digital initiatives to play a vital role in gaining a higher insurance penetration rate this year. Allianz Malaysia Bhd Chief Executive Officer, Zakri Khir told a media briefing Monday, Malaysia would increase investment in digital initiatives to increase competitiveness in the global market.

Co-opbank Persatuan Appoints New Chairman

KUALA LUMPUR -- Koperasi Bank Persatuan Malaysia Bhd (Co-opbank Persatuan) has appointed Kamari Zaman Juhari as its new chairman, effective July 15. Co-opbank Persatuan, in a statement Tuesday, said Kamari Zaman replaced Datuk Yusra Sabar who completed his five-year tenure with the co-op bank. Kamari Zaman, who holds a Master of Public Administration degree from Harvard University, has extensive experience in banking and served Bank Negara Malaysia (BNM) from 1982 to 2014.

Maybank IB Buys 18,800 Lotte Chemical Shares

KUALA LUMPUR -- Maybank Investment Bank Bhd (Maybank IB) has acquired 18,800 shares in Lotte Chemical Titan Holdings Bhd Tuesday. In a filing to Bursa Malaysia, Maybank IB said it bought the shares for RM6.4053 each, translating into a total spending of RM120,419. Maybank IB is the stabilising manager for Lotte Chemical which was listed on Bursa Malaysia's Main Market on July 11.

Alkhair Int'l Islamic Bank Appoints New CEO

KUALA LUMPUR -- Alkhair International Islamic Bank Bhd (AKIIB) has appointed Yeow Tiang Hui as Chief Executive Officer to succeed Datuk Adissadikin Ali who left the bank last year to head RHB Islamic Bank. "Prior to taking up this position, Yeow pursued an illustrious career that spanned several multinational banks. ''His portfolios included managing multinational companies' portfolio at Deutsche Bank and being the Vice-President of Citibank/Citicorps's venture capital outfit and Head of Commercial Banking," AKIIB said in a statement Tuesday.

Putrajaya Allianz Stops RM5.6 Mln Of Fake Insurance Claims

KUALA LUMPUR -- Allianz General Insurance Company (Malaysia) Bhd has stopped bogus insurance claims worth RM5.6 million between 2014 and 2016. Head of Claims Jayapragash Amblavanar said in a statement Teusday, insurance fraud was a growing concern in Malaysia and the company reported an average of at least six fraud cases per month between 2014 and 2016.

Accounting Professionals Should Embrace Technology - Johari

KUALA LUMPUR -- Players in the accounting profession should embrace digital technology to meet their customer's expectations. Second Finance Minister Datuk Seri Johari Abdul Ghani told reporters Tuesday, this would not only improve accuracy and efficiency, but also validate findings and strengthen public trust in accountants and auditors.

SSPN-i Depositors Can Conduct Services Electronically At Bank Rakyat

KUALA LUMPUR -- SSPN-i depositors can now conduct transactions via Bank Rakyat's automated-teller machines (ATMs), cash-deposit machines (CDMs) and "cash-in and cash-out" (CICO) service nationwide. In a statement Tuesday, the bank said it is the first in the country to offer SSPN-i services electronically through its ATMs, CDMs and CICO.

Bank Negara's Int'l Reserves At RM425.4 Bln

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$99.1 billion (RM425.4 billion), as at July 14, 2017, compared with US$98.9 billion (RM424.8 billion) registered as at June 30, 2017. "The reserves position is sufficient to finance 7.9 months of retained imports and is 1.1 times the short-term external debt," BNM said in a statement Friday. The main components of the international reserves were foreign currency reserves (US$92.4 billion), International Monetary Fund reserves position (US$0.8 billion), Special Drawing Rights (SDRs) (US$1.1 billion), gold (US$1.5 billion) and other reserve assets (US$3.3 billion).

Co-Operatives Expect To Achieve RM50 Bln In Turnover By 2020

KUALA LUMPUR -- Co-operative services in the country under the Malaysia Co-operative Societies Commission (MCSC) are expected to record higher turnovers in the future, with a target of more than RM50 billion by 2020. Domestic Trade, Co-operatives and Consumerism Minister Datuk Seri Hamzah Zainudin told reporters Monday, the performance of the co-operatives had improved significantly, with a turnover of nearly RM40 billion last year.

Animation & Visual Effect Sector To Contribute RM3.04 Bln To GNI By 2020

KUALA LUMPUR -- The country's animation and visual effect industry is slated to contribute RM3.04 billion to gross national income (GNI), including providing over 10,000 job opportunities by 2020, said Malaysia Digital Economy Corporation Sdn Bhd Chief Executive Officer, Datuk Yasmin Mahmood. "The creative industry is expected to continue to expand and generate more skilled professionals in the field, including producing quality animation productions," he told reporters Monday.

IJM Bags RM451 Mln Contract From UOB Malaysia

KUALA LUMPUR -- IJM Corporation Bhd's wholly-owned subsidiary, IJM Construction Sdn Bhd, secured a contract from UOB Properties (KL) Bhd worth RM451 million to build a new corporate office tower in Jalan Raja Laut here. "We are delighted to have been appointed by UOB Malaysia to deliver the full construction works of its new corporate office tower at its headquarters. Our in-depth experience and expertise will ensure that we can efficiently and effectively deliver," said IJM Corp Managing Director and Chief Executive Officer, Datuk Soam Heng Choon in a statement Monday.

Berjaya Sports Toto Acquires 5.40 Mln Shares In 7-Eleven

KUALA LUMPUR -- Berjaya Sports Toto Bhd through its 88.26 per cent-owned subsidiary, Berjaya Philippines Inc. (BPI), has acquired 5.4 million shares, representing a 0.49 per cent equity interest in 7-Eleven Malaysia Holdings Bhd. In a filing to Bursa Malaysia Tuesday, Berjaya Sports Toto said the shares, which were acquired in the open market between July 4 and July 14, were for RM7.38 million at an average price of RM1.37 per share. BPI was listed on the Philippine Stock Exchange.

Co-opbank Targets Six Pct Returns For IRCPS

KUALA LUMPUR -- Koperasi Co-opbank Persatuan Malaysia Bhd (Co-opbank Persatuan) targets six per cent returns for its Islamic Redeemable Convertible Preference Shares (iRCPS) in the first year. Its newly-elected Chairman, Kamari Zaman Juhari told reporters Tuesday, the iRCPS would be redeemable after five years.

Cooperatives Target Young People In High-Value Business

KUALA LUMPUR -- The cooperative movement is targetting to get more young people involved in high-value businesses that require them to be innovative, with advance knowledge and able to compete globally. Cooperatives Commission of Malaysia (CCM) executive chairman Datuk Dr Noor Zari Hamat said Tuesday, there were various fields of entrepreneurship that the young people could venture into through the cooperative movement as a platform such as automotive, restaurant and beauty salons.

CMRM Expects Flattish Rental Reversion For Its Lease Renewal

KUALA LUMPUR -- CapitaLand Malaysia Mall REIT Management Sdn Bhd (CMRM), the manager of CapitaLand Malaysia Mall Trust (CMMT), expects a flattish rental reversion for its leases for renewal cases this year. Its Chief Executive Officer, Low Peck Chen told reporters Wednesday, as at June 30 this year, 480 leases were due to expire, involving 1.02 million square feet net lettable areas and RM8.44 million gross rental income (GRI) from a total of 728 leases, due for rental expiry, involving RM12.35 million GRI for this year.

CIMB Thai Posts Higher 1H17 Net Profit, Up 30.1 Pct

KUALA LUMPUR --CIMB Group Holdings Bhd's 94.11 per cent-owned unit, CIMB Thai BanK PCL, posted strong financial results in the first half ended June 30, 2017 with net profit improving 30.1 per cent to 477.8 million Thai baht. In a filing to Bursa Malaysia Wednesday, CIMB Group said the earnings were up on the back of lower operating expenses and provisions.

Prestariang Aims To Raise Over RM1 Bln For SKIN, Transformation Agenda

KUALA LUMPUR -- Prestariang Bhd aims to raise over RM1 billion from the capital market, within six to nine months, to realise its main transformation agenda for its technology platform and to implement the integrated National Immigration Control System (SKIN). Chief Executive Officer Dr Abu Hasan Ismail told a press conference Wednesday, the company was now on a fund raising drive before kicking off the development of SKIN.

All-New CRV Achieves Two Months Sales Target Within A Week

KUALA LUMPUR -- Honda Malaysia Sdn Bhd received 1,400 bookings for theFifth Generation All-New CR-V within a week of its launch on July 12, equivalent to two months of its sales target set for the model. The company had set a monthly sales target of 700 units for the new model, said Honda Malaysia, it said in a statement Wednesday.

ARCHIDEX 2017 To See Transactions Of Over RM1 Bln

KUALA LUMPUR -- The 18th International Architecture, Interior Design and Building Exhibition (ARCHIDEX) is expected to see transactions of over RM1 billion. Deputy Works Minister Datuk Rosnah Abdul Rashid Shirlin said Wednesday, the event is confident of achieving the transaction growth, in line with an increase in visitors compared to previously.

Syarikat Takaful Malaysia Posts Higher Q2 Pre-Tax Profit

KUALA LUMPUR -- Syarikat Takaful Malaysia Bhd posted a marginally higher pre-tax profit of RM59 million in the second quarter ended June 30, 2017 (2Q17) from RM58 million in the same quarter a year ago. Revenue increased to RM485.3 million from RM462 million previously. In a filing to Bursa Malaysia Thursday, the company said the increase was mainly attributable to higher sales generated by both Family Takaful and General Takaful business.

Naza Kia Optimistic Of Achieving 2017 Sales Target

KUALA LUMPUR -- Naza Kia Malaysia Sdn Bhd, the official distributor of Kia vehicles in Malaysia, is on track to achieve its 2017 sales target of 5,100 vehicles after having sold 4,378 Kia models last year. Naza Corporation Holdings Sdn Bhd Automotive Group Chief Operating Officer Datuk Samson Anand George told reporters Thursday, he was confident the first half of 2017 (1H17)'s sales momentum can be sustained into the 2H17, and this would help the company achieve better results over last year.

KPDNKK Melaka Receives Over 400 Complaints Of Online Fraud

MELAKA -- The Melaka branch of the Ministry of Domestic Trade, Cooperatives and Consumerism (KPDNKK) has received 456 complaints regarding online fraud since January. Its director Jaiya Abu told reporters Monday, most of the scams involved the sale of apparel, electronics and sports equipment.

SSM Receives MBOR Recognition For Digital CTC Implementation

KUALA LUMPUR -- The Companies Commission of Malaysia (SSM) Monday made history when it was recognised by the Malaysia Book of Records (MBOR) as the first government agency to implement the Digital Certified True Copy (CTC) service. Domestic Trade, Cooperatives and Consumerism Minister, Datuk Seri Hamzah Zainudin told reporters Monday, the development of Digital CTC by SSM was in line with the objectives of the National Blue Ocean Strategy under the Economic Transformation Programme (ETP).

June Inflation To Ease To 3.7 Pct, RAM Ratings

KUALA LUMPUR -- RAM Rating Services Bhd (RAM Ratings) expects inflation in Malaysia to ease to 3.7 per cent in June 2017 compared with 3.9 per cent in May, on the back of easing fuel inflationary pressure. The price of RON95 petrol was revised downwards every week throughout June, causing the average price to fall to a five-month low of RM2.00/litre compared with RM2.09/litre in May. This had reduced the transport sector's contribution to headline inflation, it said in a statement Monday.

Hicom Automotive Launches New RM230 Mln Painting Plant

PEKAN -- DRB Hicom Bhd's unit, Hicom Automotive Manufacturers (Malaysia) Sdn Bhd (HA), has launched a high-technology automotive painting plant, here Monday, in an effort to strengthen its position as one of the region's top vehicle assembly centres. Equipped with the latest robotic painting technology from Germany, construction of the RM230 million plant on a three-hectare site began in January 2016 and completed in June this year.

Utilise MOSTI Smart Fund - Abu Bakar

KUALA LUMPUR -- The Ministry of Science, Technology and Innovation (MOSTI) is calling information and technology companies in Malaysia to utilise the fund allocated under 'The Smart Challenge Fund (SMART Fund)'. Its deputy minister, Datuk Dr Abu Bakar Mohamad Diah told reporters Tuesday, the government was willing to help by providing funds to companies which come up with innovative ideas or research especially in combating cyber attacks in the country.

Ensuring Unemployment Rate Does Not Reach 4 Pct

PUTRAJAYA -- The Human Resources Ministry will ensure that the unemployment rate in Malaysia will not go up to four per cent. Its minister Datuk Seri Richard Riot Jaem said Tuesday, the country's unemployment rate currently was at 3.5 per cent, up from 3.4 per cent last year.

Bursa Malaysia Approves Six New Advisers For Leap Market

KUALA LUMPUR -- Bursa Malaysia Bhd has approved six new Approved Advisers to be included in the Register of Advisers for the Leading Entrepreneur Accelerator Platform (LEAP) market. The exchange said in a statement Tuesday, the new approved advisers are Crowe Horwath Advisory Sdn Bhd, DWA Advisory Sdn Bhd, MainStreet Advisers Sdn Bhd, Strategic Capital Advisory Sdn Bhd, WYNCorp Advisory Sdn Bhd and ZJ Advisory Sdn Bhd.

E & E Industry Players Urged To Leverage On MIMOS-NCIA-ACDC

BUKIT JALIL -- Electrical and electronics (E&E) industry players should take advantage of the MIMOS-Northern Corridor Implementation Authority (NCIA) Advanced Competency Development Centre (MIMOS-NCIA ACDC) to create a world-class skilled workforce for the Industry 4.0 revolution. Science, Technology and Innovation

Minister, Datuk Seri Wilfred Madius Tangau said Tuesday, utilisation of existing technology, was vital to the E&E sector's growth.

SC Reviewing Due Diligence Guidelines

KUALA LUMPUR -- The Securities Commission (SC) Malaysia is reviewing its due diligence guidelines to enhance effectiveness in the evaluation of corporate proposals, said Deputy Chief Executive Datuk Ahmad Fairuz Zainol Abidin. He said Tuesday, the revised guidelines would provide clarity on standards and expectations, as well as, the accountability of the parties involved.

Malaysian Labour Force Up 0.1 Pct In May

KUALA LUMPUR -- The Malaysian labour force increased 0.1 per cent in May 2017 to 14.96 million compared to 14.94 million in the previous month, said the Department of Statistics (DoS). In the Labour Force Statistics report released Wednesday, it said the labour force participation rate in May 2017 inched up 0.1 per cent to 67.8 per cent compared with April.

PETRONAS Lubricants To Grow Business Globally

By Mohd Haikal Mohd Isa

BANGKOK -- PETRONAS Lubricants International (PLI), a subsidiary of national oil company, Petroliam Nasional Bhd (PETRONAS), will continue to invest significantly in marketing and infrastructure as it seeks to grow its business globally. Its Group Chief Commercial Officer, Giuseppe Pedretti told reporters Thursday, PLI, as among world's top ten lubricants companies, would continue with its investment strategy to expand its global coverage. "PLI will invest significantly in marketing and infrastructure as it seeks global coverage for its products," he said.

FGV Appoints Khairil Anuar As Officer-In-Charge

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has appointed Datuk Khairil Anuar Aziz as the Officer-In-Charge to take over the duties and responsibilities of the Group President/Chief Executive Officer, with immediate effect. In a filing to Bursa Malaysia Thursday, FGV also announced that the Board Executive Committee would be disbanded with immediate effect from Thursday.

RISDA Estates' Animal Feed Venture Becomes Thriving Business

DUNGUN -- The Rubber Industry Smallholders Development Authority (RISDA) through its subsidiary, RISDA Estates, has produced five metric tonnes of animal feed per day from its factory in Durian Mas here since May this year. Rural and Regional Development Minister Datuk Seri Ismail Sabri Yaakob told reporters Thursday, the setting up of the factory was RISDA Estates' newest venture to add a new income stream, as well as enhance its services to the smallholding community.

Finisar's Automation Drive In Line With Industry 4.0 - MIDA

IPOH -- Finisar Malaysia will continue to automate its manufacturing process to boost productivity in tandem with the government's aspiration under the Fourth Industrial Revolution (Industry 4.0). Finisar Vice-President and Managing Director Yap Suan See told reporters Friday, the company would increase its intake of skilled labour, especially in technical skills and physics.

SSM BizTrust Minimises Risk Of Fraudulent Online Businesses

KUANTAN -- BizTrust, the latest product introduced by the Companies Commission of Malaysia (SSM), will be able to minimise the risk of fraudulent online businesses, Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainudin told reporters Friday. SSM BizTrust is a standard certification that can be obtained by online business entities (including social media) via SSM, which certifies that the entity has complied with the established characteristics of trust principles and criteria including business registration, online security and protection of information.

Malaysia To Host World Tunnel Congress In 2020

KUALA LUMPUR -- Malaysia continues to elevate its status as a knowledge and creative hub after winning the bid to host the World Tunnel Congress (WTC) at the Kuala Lumpur Convention Centre (KLCC) from May 15 to 21, 2020. In a statement here Monday, Malaysia Convention and Exhibition Bureau (MyCEB) said the announcement was made at the recent 43rd International Tunneling and Underground Space Association (ITA) general assembly in Norway.

PNB Research Institute Panel Holds Inaugural Meeting

KUALA LUMPUR -- PNB Research Institute Sdn Bhd (PNBRI), a wholly-owned research arm of Permodalan Nasional Bhd (PNB), held its inaugural Research Advisory Panel (RAP) meeting Monday. PNBRI said the appointment of RAP members, comprising individuals from government bodies, universities and industries, was announced during the "Growth Diagnostics Forum" in May.

Digi Upgrades Spectrum Activation Coverage In East Coast

KOTA BHARU -- Digi Telecommunications Sdn Bhd (Digi) has upgraded the activation of its 900MHz spectrum coverage in the East Coast since July 1 from 1600Mhz previously. Eastern Region Digi Chief Alan Nui told reporters Monday, the higher internet spectrum activation provided stronger indoor coverage, wider outdoor coverage and better internet capacity.

AmInvest Bags Best Investment Mgmt & Best Pension Manager Awards

KUALA LUMPUR -- AmInvest bagged the "Malaysia's Best Investment Management Company Award" for the sixth time at the World Finance Investment Management Awards 2017, recently. The company stood out in judging areas which included performance, service, leadership, consistency, targets and objectives on both the equities and fixed income fronts, AmInvest said in a statement Monday.

MGB And Sany Ink MoU To Set Up JV Company For IBS

KUALA LUMPUR -- ML Global Bhd (MGB) and Chinese-origin Sany Construction Industry Development (M) Sdn Bhd have inked a memorandum of understanding (MoU) to set up of a joint venture entity (Newco) to undertake the Industrialised Building System (IBS) precast manufacturing business. In a filing to Bursa Malaysia Monday, MGB said the Malaysian joint venture entity was designed to manufacture precast concrete panel and/or plant to produce, market, sell and to install in housing and commercial development, principally, in Malaysia.

Prestariang Inks Deal To Implement Immigration System

KUALA LUMPUR -- Prestariang Bhd's indirect subsidiary, Prestariang Skin Sdn Bhd, has entered into a concession agreement with the government to implement an integrated and comprehensive core immigration system, National Immigration Control System (SKIN). Prestariang said in a filing to Bursa Malaysia Tuesday, SKIN would be implemented by a public-private partnership through the build, operate, maintain and transfer method.

MDV, AIFC To Strengthen Islamic And Green Financing Ecosystem

KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV) has inked a Memorandum of Understanding (MoU) with Astana International Financial Centre Authority (AIFC) to strengthen mutual efforts to enhance the Islamic and green finance ecosystem of both companies and countries, it said in a statement Wednesday. The MoU, signed during the Islamic Green Financing Week at the Malaysia Pavilion Astana Expo 2017 in Astana, Kazakhstan, would also foster the development and sharing of best practices, expertise and knowledge in the field of Islamic and green finance.

CTOS Appoints Martin As New Group CEO

KUALA LUMPUR -- CTOS, Malaysia's leading credit reporting agency, has appointed Dennis Martin as its new Group Chief Executive Officer. Martin is a 35-year veteran of banking and the credit reporting agency (CRA). He brings with him significant experience across the Asia Pacific, having previously helmed one of the world's largest credit bureaus, Experian Credit Services, in the region for eight years, CTOS said in a statement Wednesday.

Gas Malaysia Announces Boardroom Changes

KUALA LUMPUR -- Gas Malaysia Bhd has announced the appointment of Kamal Bahrain Ahmad as its Non-Independent Director effective Wednesday. In a filing to Bursa Malaysia, Gas Malaysia said Kamal Bahrain has the wealth of plant experience, having had a total of 15 years of experience running all three Petronas refineries in Kerteh, Melaka and Durban, South Africa. untability of the parties involved.

MDEC Introduces 4th Malaysia Digital Hub

KUALA LUMPUR -- The Malaysia Digital Economy Corporation (MDEC) has announced WORQ, a productive co-working community space as the new Malaysia Digital Hub, to support and offer opportunities for technology and digital co-working spaces, their startups and communities. The initiative would help the companies to connect to ASEAN and the global digital ecosystem, said MDEC in a statement Thursday.

Malaysia To Showcase Green Products, Services At Expo 2017

KUALA LUMPUR -- Malaysia will showcase the nation's green products and services during the seventh week at EXPO 2017 in Astana, Kazakhstan, following the consumer demand. In a statement Friday, Malaysian Green Technology Corp (GreenTech Malaysia) said, according to Nielsen's Global Corporate Sustainability Report 2015, consumers were continuing to seek out green products and services, with South-East Asians emerging at the most willing consumers to pay more for sustainable products and services.

Malaysia Poised To Become ASEAN, China Economic Corridor

ASEAN UNITY...Prime Minister Datuk Seri Najib Tun Razak poses with ASEAN Heads of Government after signing the declaration on the 'Role of the Civil Service as a Catalyst for Achieving the ASEAN Community Vision 2025' in conjunction with the 30th ASEAN Summit in Manila on April 29, 2017. -- fotoBERNAMA (File Pix) by Dayana Nabila Shaipul Anuar

By Niam Seet Wei and Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Malaysia, with its strong economic fundamentals and strategic geographical location, is expected to become an important economic corridor for ASEAN and China over the next five years, said IQI Group Holdings Chief Economist, Shan Saeed.

He said Malaysia's economy which remained resilient despite global economic challenges, helped improve foreign investor confidence in the country.

"With our positive gross domestic product (GDP) growth, the economy is growing at a very steady pace, and continue to attract foreign investments, especially from China.

"It is known that foreign investors only invest in countries with a booming economy, strong demographics and productive people," he told Bernama on the sidelines of the Asian Strategy and Leadership Institute (ASLI) Third National Economic Summit Tuesday.

Last month, the World Bank revised Malaysia's 2017 GDP growth upwards to 4.9 per cent from the earlier target of 4.3 per cent.

DIPLOMATIC MANOUEVRE

Shan said Prime Minister Datuk Seri Najib Tun Razak's diplomatic manouevre, particularly with China and Saudi Arabia, had improved Malaysia's status in the eyes of the world.

"Investments from the two countries brought about a big impact globally. The US$175 billion (US$1=RM4.27) investment, (US$144 billion from China, US$31 billion from Saudi Arabia) would be good for the country's economy," he said.

On Malaysia's geographical advantage, Shan said historically, through the Straits of Melaka, 80 per cent of China's trade have pass through the country.

"Malaysia's location would continue to be viewed very importantly by foreign investors, particularly from China, with huge investment earmarked for development based on the geographical advantage.

"Therefore, I see China will have stronger co-relations with Malaysia and its allies to gain economic advantage," he added.

ENGAGEMENT STRATEGIES

Shan said concerns that China's investment would not bring spillover effects to local businesses could be addressed with continued engagement strategies between the Malaysian government, Chinese businesses and their local partners.

"However, these investors not only bring in their technology and human resources, but also their investment.

"All investors look at two things -- technology transfer and investment," he added.

Moving forward, Shan said he was optimistic of Malaysia's GDP hitting over US$1 trillion by 2030 from the current US$335 billion, citing the forecast by renowned accounting firm, PricewaterhouseCoopers in 2016.

RADIO 24 BERNAMA RADIO 24

LIST OF MARKET REPORTS :

BURSA MALAYSIA

Bursa Malaysia Likley To Be Firm

By Harizah Hanim Mohamed

KUALA LUMPUR -- Trading on Bursa Malaysia is likely to be firm next week and the FTSE Bursa Malaysia KLCI (FBM KLCI) is expected to move around 1,770-level, backed by both external and domestic factors, namely gains in global bourses as well as the coming Budget 2018.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said strong Wall Street, Nasdaq and S&P 500 performances, coupled with European Central Bank's and Bank of Japan's decisions to maintain their current policies, had actually calmed the market.

"For next week, we will see focus on technology and construction stocks as they are predicted to gain the most from the coming Budget 2018. We see the budget will be the crucial play in the market," he told Bernama.

Nazri said the stable ringgit and the higher benchmark Brent Crude oil would also be good for the market.

The ringgit ended higher against the US dollar on Friday at 4.2820/2850 compared with Thursday's close of 4.2900/2930, while the global benchmark was now traded above US$50 (US$1 = RM4.28) per barrel.

On a Friday-to-Friday basis, the FBM KLCI was lower at the beginning of the week due to lack of fresh catalysts.

However, it gained 4.16 points to 1,759.16 on the last trading day, taking the cue from the positive global market.

Total turnover rose to 9.96 billion units worth RM10.01 billion from 9.29 billion units worth RM9.29 billion last week.

The Main Market volume increased to 6.49 billion shares valued at RM9.26 billion from 5.62 billion shares valued at RM8.55 billion last Friday.

FOREX: Ringgit's Performance Likely To Be Encouraging

KUALA LUMPUR -- The ringgit's performance is likely be encouraging with an upside bias against the US dollar next week as Bank Negara Malaysia reaffirms the local note's steadiness, said RHB Research.

In a note Friday, RHB Research said, the central bank has indicated that the ringgit has stabilised following its implementation of foreign exchange measures, including the requirement for exporters to convert 75 per cent of their export proceeds into ringgit.

"They acknowledged the US$17 billion (US$1 = RM4.28) short position in currency swap with local banks, but it is more for liquidity management.

"This position is expected to be eased gradually, on the back of export proceeds conversion and potential inflow of foreign capital going forward," it said.

RHB Research said given that major central banks were increasingly vocal about tightening their monetary policies, the BNM may still need to use the swap position to continue managing the liquidity in the system.

"In this respect, we envisage the ringgit to trade in a range of RM4.20-4.40 against the US dollar for the next few months, before settling down at RM4.20 by year-end," it said.

On a Friday-to-Friday basis, the ringgit was traded higher at 4.2820/2850 against the greenback from 4.2910/2940 last week.

However, the local note was traded mostly lower against other major currencies, except the greenback.

It declined versus the Singapore dollar to 3.1375/1410 from 3.1210/1243 last week and weakened against the yen to 3.8362/8406 from 3.7886/7926 last Friday.

The local note fell against the British pound to 5.5692/5744 from 5.5624/5667 last week and depreciated against the euro to 4.9868/9916 from 4.8977/9016 previously.

Money-Market: Short-Term Rates Likely To Remain Stable

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

For the just-ended week, the overnight rate was quoted at 2.96 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 and 3.11 per cent, respectively.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting range maturity auction tenders, Qard tenders, Commodity Murabahah Programmes, reverse repo tenders, and conventional money market tenders.

It also called for Qard money market tenders and conventional money market tenders.

The total liquidity surplus for the week just-ended declined to RM28.42 billion from RM39.1 billion in the conventional system on Friday, while in the Islamic system, it shed to RM10.92 billion from RM12.99 billion.

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

KLCI Futures Contracts To Trend Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to trend higher next week, tracking the performance of the underlying cash market, boosted by global economic updates as well as ahead of the tabling of Budget 2018.

"We expect the market to be on a positive mood next week, particularly after it has rebounded on Friday," he said.

On a Friday-to-Friday basis, spot month July 2017, August 2017 and December 2017 rose 0.5 of-a-point each to 1,759.5, 1,759.5 and 1,758.

Meanwhile, September 2017 was up one point to 1,759.5. Turnover for the trading week fell to 15,518 lots from 22,316 lots previously, while open interest widened to 48,230 contracts from last week's 32,514 contracts.

CPO Futures Contracts Likely To See Yo-Yo Trading

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Crude palm oil (CPO) futures contracts on Bursa Malaysia Derivatives are expected to see yo-yo trading next week in the absence of positive factors, dealers said.

Interband Group of Companies Senior Trader, Jim Teh, said the prices would likely move between RM2,500 and RM2,700 per tonne next week due to rising production expectations in the coming months.

"The market will probably move like a yo-yo and enter a correction period.

We have been speculating about a downtrend in prices for a while," he told Bernama.

He said the prices would also track the ringgit's performance against the US dollar and crude oil prices.

For the week just-ended, the Malaysian CPO futures market was traded mostly lower on worries over the rising production in coming months in line with seasonal trend.

On a Friday-to-Friday basis, spot month August 2017 slipped RM25 to RM2,612 a tonne, September 2017 rose RM16 to RM2,584 a tonne, October 2017 added RM22 to RM2,573 a tonne and November 2017 gained RM21 to RM2,572 a tonne.

Weekly turnover fell to 171,148 lots from 217,042 lots last week, while open interest declined to 249,164 contracts from 269,397 contracts previously. On the physical market, July South fell by RM18 to RM2,620 per tonne.

Rubber Mart Likely To Be Firm

KUALA LUMPUR -- Trading on the Malaysian rubber market is expected to be firm with an upside bias next week, a dealer said.

He said the price movements were expected to be influenced by the performances on the Tokyo Commodity Exchange, the ringgit and crude oil futures.

The dealer said oil prices influenced rubber prices as their rise and fall would determine the pricing of natural rubber's competitor, synthetic rubber.

"The market is expected to remain strong as the players are concerned about the tight supplies as well as strong buying interest," he said.

For the week just-ended, rubber prices were mixed in line with the trend on regional futures market.

It was traded lower for the first two days, mixed on Wednesday, rebounded on Thursday before remaining mixed towards the weekend.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 gained 34 sen to 657.5 sen a kg from 623.5 sen a kg, and latex-in-bulk increased 19 sen to 499 sen a kg from 518.0 sen a kg from 499.0 sen a kg.

The 5 pm closing price for tyre-grade SMR 20 was 24 sen higher at 661.5 sen a kg and latex-in-bulk gained 19.5 sen to 517.5 sen a kg.

KLIBOR Futures Contracts To Remain Quiet

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to be quiet next week on lack of catalysts.

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

On a Friday-to-Friday basis, spot month August 2017, September 2017, October 2017 and December 2017 remained pegged at 96.54, 96.53, 96.51 and 96.48, respectively.

There was spot month transition from July 2017 to August 2017 this week.

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

Trading On KLTM Likely To Be Flat

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to be flat next week as sentiment softens after a strong performance in the week just-ended.

A dealer said after going up to as high as US$20,200 a tonne on Thursday, the market was expected to move sideways and move between US$20,000-US$20,200 a tonne range.

However, he said, the tin price was expected to stay at above the US$20,000 level due to the strong fundamentals.

“Demand is still there and supply is limited,” he told Bernama.

For the week just-ended, the market was trading in the range of US$19,930 to US$20,200 a tonne.

It ended the week at US$20,150 a tonne, US$250 higher as compared to US$19,900 a tonne recorded on the previous Friday.

The London Metal Exchange rose by US$275 to US$20,080 a tonne from US$19,805 a tonne in the previous week.

Weekly volume on the KLTM declined to 145 tonnes from 166 tonnes in the previous week with China, Japan, South Korea, Taiwan, US, Bangladesh and Pakistan as well as local players dominating trading.

The price differential between the KLTM and LME was at a premium of US$70 a tonne compared with US$95 a tonne previously.

Gold Futures Likely To Trade Higher

By Azlee Nor Mahmud

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to trade higher next week, capitalising on the greenback’s weakness as well as tracking the performance of the US Commodity Exchange (Comex) gold futures.

Phillip Futures Sdn Bhd Dealer, Chu Ching Yong, said Bursa Malaysia gold futures prices would continue its uptrend as the US dollar stayed weak.

“The Comex gold hit a three-week high on Friday and was on track for a second straight weekly gain as the US dollar tumbled to a 13-month low,” he told Bernama.

For the week just-ended, the gold market was traded higher, mainly tracking the performance of the Comex gold market.

On a Friday-to-Friday basis, spot month July 2017 surged 60 ticks to RM169.25, August 2017 added 58 ticks to RM172.75 a gramme, September 2017 gained 53 ticks to RM172.90 and October 2017 improved 50 ticks to RM173.60 a gramme, respectively.

Weekly turnover for the week slipped to 26 lots worth RM239,855 versus 68 lots worth RM1.76 million last week. Open interest on Friday was higher at 234 contracts from 232 contracts previously.