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This Week's Highlight :
Malaysia Will Not Become Bankrupt With Prudent Financial Mgmt - Najib

NOT BANKRUPT...Prime Minister Datuk Seri Najib Tun Razak addresses the Johor Bahru UMNO delegates meeting in Johor Bahru, Friday.

JOHOR BAHRU, -- Malaysia will not become bankrupt, as frequently claimed by the opposition, as the country adopts prudent financial management pratices, said Prime Minister Datuk Seri Najib Tun Razak. He said on Friday Malaysia was on a very firm economic footing and was able to spearhead the country's transformation which will greatly benefit the people.

This Week's Top Stories

MONDAY

Malaysian Economy On Expansion Mode, Says Chief Statistician

PUTRAJAYA -- Malaysia's economy is on expansion mode, with high-value investments coming to the country in the third quarter of this year, said Statistics Department's Chief Statistician Dr Mohd Uzir Mahidin. "The momentum usually takes time to change direction. Right now it is on expansion trend and our leading indicators also showed it," he told the media Monday.

TUESDAY

Malaysia To Continue Supporting Multilateralism -Mustapa

KUALA LUMPUR -- Malaysia will continue to support multilateralism despite the prevalent anti-globalisation rhetoric in some parts of the world, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. He told a forum Tuesday, it was one way for the country, which practices an open economy with a relatively small domestic market, to deal with the current global challenges and ensure long-term growth and stability.

WEDNESDAY

Improve Quality Of Halal Products To Become High-End Goods - Ahmad Zahid

KUALA LUMPUR -- Halal product manufacturers need to improve the quality of their products in order to reach a high-end level to enable them to expand into a wider international market, Deputy Prime Minister Datuk Seri Dr. Ahmad Zahid Hamidi said. He said Wednesday, that they should look into improving their product marketability in terms of quality, branding, pricing, packaging and advertising strategy effectiveness as it was important so that halal products would not be considered as secondary products.

THURSDAY

Robust GDP Growth Proves Govt Sets Priority Right - PM

KUALA LUMPUR -- The country's favourable economic performance in the first six months of the year proves that the government is giving priority to projects related to the well-being of the people, Datuk Seri Najib Tun Razak said. The Prime Minister told a press conference Thursday, Bank Negara Malaysia's reserves exceeded RM100 billion, while international bodies and financial analysts generally forecast and expect that the economy was on track to achieving higher economic growth than before.

FRIDAY

U.S. Thanks Malaysia For Help To Search For Missing Sailors

KUALA LUMPUR -- United States President Donald J. Trump has expressed his nation's gratitude over Malaysia's help to locate 10 sailors unaccounted for after a U.S. Navy vessel was involved in a collision off Johor on Monday. "President Trump expressed the United States' gratitude for Malaysia's efforts to recover the fallen U.S. sailors of the USS John S. McCain," the U.S. Embassy @ usembassykl tweeted Friday.

SMEbrief

CGC To Organise Half-Day Seminar For SMEs

KUALA LUMPUR -- The Credit Guarantee Corporation Malaysia Bhd (CGC) will organise a half-day workshop on 'Optimising Business Cost' under its mentoring programme. To be held at Kuala Terengganu, Terengganu on Aug 24, 2017, the workshop would assist Malaysian small and medium enterprises (SMEs) to gain market access through valuable cost reduction techniques, it said in a statement Monday.

1,500 Medium, Small-Scaled Companies To Market Product, Services At DFTZ

KUALA LUMPUR -- The Digital Free Trade Zone (DFTZ) project will provide opportunities for more than 1,500 small and medium-scale (SME) companies to market their products and services through the DFTZ e-platform by the end of this year. According to the Communications and Multimedia Ministry Monday, to date 250 companies were being identified for the platform.

MTDC Provides Grants To 80 Companies To Boost Tech-Based Businesses

By Siti Noor Afera Abu

KUALA LUMPUR -- The Malaysian Technology Development Corporation (MTDC) has allocated RM264 million in grants to 80 local companies under the 11th Malaysia Plan (11MP) to boost the development of technology-based businesses. Its Chief Executive, Datuk Norhalim Yunus told Bernama, in line with the country's technological development, the MTDC was focusing on two major industries, namely automation and robotic as a catalyst for economic growth.

CASTPP Helps SMEs Make Inroads Into China's Market - MATRADE

KUALA LUMPUR -- The Malaysia External Trade Development Corporation's (MATRADE) tripartite memorandum of understanding (MoU), which was signed last year to establish the China-ASEAN SME Trade Promotion Platform (CASTPP), has enabled five Malaysian small and medium enterprises (SMEs) to receive an export order worth about RM200,000 recently. The MoU was concluded by MATRADE with the Guangxi Qinzhou Free-Trade Port Area Administration Committee and the Industrial and Commercial Bank of China Malaysia, it said in a statement Thursday.

SMEs To Generate About Five Mln Under Leap Market

KUALA LUMPUR -- Small and medium enterprises (SMEs) which get listed on Bursa Malaysia's Leading Entrepreneur Accelerator Platform (LEAP) market will be able to generate profits of between four and five million ringgit within three to four years after listing, said CIMB Investment Bank Bhd Regional Head of Financial Solutions Datuk Christopher Chan. "I think it is something that would interest both parties namely the company and its sponsor," he said Thursday.

PropUP

Property*update*

Consistent Increase In QLASSIC Adoption Rate, Says CIDB

KUALA LUMPUR -- The adoption of the Construction Industry Development Board's (CIDB) Quality Assessment System in Construction (QLASSIC) has consistently increased with the overall total number of projects assessed at 1,515 since its introduction in 2007. CIDB's Chief Executive Officer, Datuk Ir Ahmad Asri Abdul Hamid said Monday, the adoption rates had increased based on the number of projects assessed, which stood at 311 in 2016, 270 in 2015 and 272 in 2014.

Sime Darby Property Sweeps 13 QLASSIC Excellence 2017 Awards

KUALA LUMPUR -- Sime Darby Property Bhd has solidified its position as Malaysia's leading property developer, presenting highest product quality, by bagging 13 quality building awards at the recent QLASSIC Excellence Award 2017. This made Sime Darby Property the most awarded developer at the ceremony, it said in a statement Tuesday.

Mudah.my Property To Offer More New Houses For Sale

KUALA LUMPUR -- Mudah.my Properties plans to collaborate with property developers to offer more new houses for sale on its platform. At present, second hand properties dominate the list, with about 160,000 listed for sale compared with only about 12,000 new properties while the rest like commercial properties were for rental. Mudah.my Sdn Bhd Chief Executive Officer Gaurav Bhasin said Tuesday, the company was in the midst of talking to developers.

IJM Unit To Launch Properties Worth RM750 Mln In FY2018

KUALA LUMPUR -- IJM Corporation Bhd's property unit, IJM Land Bhd, plans to launch properties worth RM750 million in the 2018 financial year. Chief Executive Officer/Managing Director Datuk Soam Heng Choon told reporters Wednesday, the take-up rate was anticipated to be good for its Bandar Rimbayu, Shah Alam, Seremban 2 project while its Riana South, Cheras, project currently enjoyed a take up rate of 60 per cent.

Real Estate Stakeholders Need To Collaborate, Says DG

KUALA LUMPUR -- Real estate stakeholders – federal, states, local governments, developers, financial institutions as well as society – need to collaborate for the benefits of the rakyat in providing affordability and facility-accessibility properties in Malaysia. Deputy Director-General of the National Housing Department, Jayaselan Navaratnam said Wednesday, the government was also looking at the daunting task of streamlining property regulations in one-and-a-half years.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 323
Losers - 546
Not Traded - 604
Unchanged - 367
Value - 1937591256
Volume - 20045021

Bursa Malaysia Ends On Softer Note

KUALA LUMPUR -- Bursa Malaysia ended Friday on a weaker note on persistent selling in heavyweights, despite the uptrend on Asian bourses, a dealer said. At 5pm, the FTSE Bursa Malaysia KLCI (FBM KLCI) shed 6.33 points to 1,769.17 after moving between 1,764.07 and 1,773.69 throughout the day. Market breadth was negative, with losers outpacing gainers by 546 to 323, with 367 counters unchanged, 604 untraded and 37 others were suspended.

Volume fell to 2.0 billion units worth RM1.94 billion from 2.1 billion units worth RM1.98 billion recorded Thursday. A dealer said despite the mostly higher Asian markets Friday, the local bourse's performance was weaker due to cautious trading, pending the outcome of the annual meeting of central bankers at Jackson Hole, Wyoming, in the US.

"The softer performance was in line with the Dow Jones Industrial Average, which fell 28.69 points, or 0.1 per cent, to 21,783.40, and Standard & Poor's 500 index, which fell 5.07 points, or 0.2 per cent, to 2,438.97," the dealer said. He added that the fall in the key index was also due to persistent selling ahead of the weekend, especially in trade/services-related stocks. Main Market volume fell to 1.10 billion shares worth RM1.76 billion from 1.23 billion shares worth RM1.77 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2710	4.2740
EUR	5.0411	5.0455
GBP	5.4801	5.4844
100 YEN	3.8980	3.8011
SGD	3.1397	3.1426

Source: Bank Negara Malaysia

FOREX: Ringgit Closes At Highest Level Versus Dollar

KUALA LUMPUR -- The ringgit closed at its highest level Friday against the US dollar on continued demand and in tandem with improved global oil prices and emerging-market currencies, dealers said. At 6 pm, the local unit was quoted at 4.2710/2740 against the greenback from Thursday's 4.2780/2810. OANDA Senior Market Analyst Jeffrey Halley said the ringgit strengthened as investors were closely monitoring the annual ''Jackson Hole Economic Policy" symposium in the United States Friday, and were particularly looking out for US Federal Reserve Chair Janet Yellen's speech.

"With the ringgit continuing its rally against the US dollar along with other emerging markets, we expect the greenback's weaknesses to linger into next week," said Halley. The benchmark Brent crude were trading at 0.63 per cent higher at US$52.37 per barrel. Meanwhile, the ringgit ended higher against other major currencies. The ringgit rose against the yen to 3.8980/8011 from 3.9111/9142 on Thursday and strengthened versus the Singapore dollar to 3.1397/1426 from 3.1419/1453, Thursday. The local unit improved against the euro to 5.0411/0455 from 5.0438/0482 on Thursday and appreciated against the British pound to 5.4801/4844 from yesterday's 5.4861/4904.

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

KUALA LUMPUR -- Short-term interbank rates closed steady 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 RM27.54 billion from RM32.47 billion, in the morning, and declined to RM9.31 billion versus RM11.90 billion, earlier, in the Islamic system. BNM conducted three conventional money market tenders and two Qard tenders Friday.

The central bank also conducted a RM26.5 billion conventional money market tender and a RM9.2 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 was untraded Friday. September 2017, October 2017, November 2017 and December 2017 stood at 96.53, 96.51, 96.50 and 96.48 respectively. Volume 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 Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday, in tandem with the easier underlying cash market. August 2017 ended four points lower at 1,770.50, September 2017 eased two points to 1,770.00 while December 2017 and March 2018 slipped 3.5 points each to 1,768.50 and 1,766.50, respectively.

Turnover jumped to 12,964 lots from 3,573 lots while open interest widened to 41,929 from 32,702 contracts Thursday. The underlying benchmark FBM KLCI closed 6.33 points easier at 1,769.17.

Overseas Assurance Corp Rebranded As Great Eastern Insurance

KUALA LUMPUR -- Overseas Assurance Corporation (Malaysia) Bhd has been rebranded as Great Eastern General Insurance (Malaysia) Bhd (GEGM). GEGM in a statement Monday said the company was poised to further grow and strengthen its customer propositions, leveraging Great Eastern's long standing legacy and heritage in Malaysia.

3.6 Mln Credit Card Holders In Malaysia As At June

KUALA LUMPUR -- There are 3.6 million main credit card holders in Malaysia as at the end of June, said Deputy Finance Minister Datuk Lee Chee Leong Monday. Based on statistics issued by the Department of Statistics Malaysia for 2016, the figure accounted for 18 per cent out of the 20 million Malaysians aged between 20 and 74.

RHB, AMMB End Merger Talks

KUALA LUMPUR -- RHB Bank Bhd and AMMB Holdings Bhd have mutually agreed to end discussions on the proposed merger of the two banking groups as both parties failed to reach an agreement on mutually acceptable terms and conditions for the proposed merge, the banks said in a joint statement Tuesday. "With the decision, we will now continue to execute our initiatives under our current strategy to create value for our shareholders and focus on delivering superior customer experience," said RHB Banking Group Group Managing Director Dato' Khairussaleh Ramli.

No Security Breach, Assures ABM

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) assures bank customers that there has been no security breach at its member banks and customers' data has not been compromised. In reference to recent media reports regarding the websites of several organisations that have been hacked, ABM said in a statement Tuesday, the commercial banking industry took a very serious view of cybersecurity matters and had always been vigilant in managing risks relating to the same.

LIAM: New Business Weighted Premium Rises To RM2.56 Bln For 1H17

KUALA LUMPUR -- The life insurance industry's new business weighted premium rose to RM2.56 billion in the first half of this year (1H17), up 4.7 per cent from RM2.44 billion recorded in the same period last year. In a statement Tuesday, the Life Insurance Association of Malaysia (LIAM) said the gross sum assured for all new individual policies combined, improved to RM60.4 billion from RM53.5 billion achieved in the same period a year ago.

Bank Rakyat's Campaign Targets 30 Pct Monthly Increment In Gold Value Transaction

KUALA LUMPUR -- Bank Rakyat aims to garner 30 per cent monthly incremental in gold value transactions for its ongoing 'Pawn and Win - Kempen Emas 1 Kilo' from Aug 1, 2017 until July 31, 2018. The campaign to reward Ar-Rahnu customers is aimed at improving public understanding and knowledge on the Ar-Rahnu Bank Rakyat.

Lazada- AIG Malaysia Partnership To Offer Insurance Coverage

KUALA LUMPUR -- E-commerce platform, Lazada (Malaysia) Sdn Bhd, has teamed up with AIG Malaysia Insurance Bhd to provide a convenient, accessible and seamless purchase of insurance policies for Malaysians on its platform. The companies, in a joint statement Tuesday, said the customers who shopped on Lazada Malaysia would be able to buy travel, snatch theft and personal accident (active lifestyle care) coverage.

BNM's Int'l Reserves Touches US$100 Bln (RM431 Bln) As At Aug 15, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$100.4 billion (RM431.0 billion) as at Aug 15, 2017, compared with US$99.4 billion (RM427 billion) registered as at July 31, 2017. "The reserves position is sufficient to finance 7.9 months of retained imports and is 1.1 times the short-term external debt," said BNM in a statement Tuesday.

Arduous Task To Implement Cashless Payment System

KUALA LUMPUR -- It is a challenging task to transform the payment system into a cashless one in the light of the traditional mindset of holding physical money. CIMB Group Holdings Chief FinTech Officer Olivier Crespin said Wednesday, it was one of the hurdles to implement the cashless system although it was more efficient compared to the traditional system of holding physical money.

Hong Leong Bank To Continue Focusing On Organic Growth

KUALA LUMPUR -- Hong Leong Bank Bhd will continue to focus on its strategy of organic growth but would consider a merger and acquisition (M&A) exercise if a suitable opportunity arises. Group Managing Director/Chief Executive Officer, Domenic Fuda told a media briefing Thursday, the bank remained committed to its strategic priorities of building a high performance business by upholding operational efficiency through a balance of productivity growth and strategic cost management.

Blueprint 2.0 To Boost Chuping Valley Development - Azlan Man

KANGAR -- The Northern Corridor Economic Region (NCER) Development Action Plan 2.0 2016-2025 (Blueprint 2.0) is expected to boost the development of the Chuping Valley Industrial Area (CVIA) which will act as a catalyst to transform Perlis into a high-income industrial state by 2030. Menteri Besar Datuk Seri Azlan Man told reporters Monday, the incentive packages in the form of tax deductions under Blueprint 2.0 were expected to attract many local and foreign companies to invest in CVIA.

Petronas Dagangan's Q217 Pre-Tax Profit Increases To RM317.23 Mln

KUALA LUMPUR -- Petronas Dagangan Bhd's pre-tax profit for the second quarter ended June 30, 2017 (Q217) rose to RM317.23 million from RM249.66 million in the same period last year. Revenue increased to RM6.51 billion from RM5.33 billion a year earlier. In a filing to Bursa Malaysia Monday, Petronas Dagangan said, the higher revenue was due to an increase in average selling price of oil products by 28 per cent following the increase in Mean of Platts (MOP), but offset by lower sales volume by five per cent.

MBSB's Q2 Pre-Tax Profit Soars To RM115.63 Mln

KUALA LUMPUR -- Malaysia Building Society Bhd's (MBSB) pre-tax profit soared to RM115.63 million for the second quarter ended June 30, 2017, more than doubling the RM74.72 million recorded in the same period last year. Revenue improved to RM813.42 million from RM812.52 million. In a filing to Bursa Malaysia Monday, the non-bank lender said the better performance was mainly due to a higher net operating income and lower allowances for impairment losses on loans, advances and financing recorded during the period under review.

Ansi System Bags RM11.82 Mln Contract From Inter XS

KUALA LUMPUR -- ANSI Systems Sdn Bhd has been appointed the exclusive sub-contractor, by Inter XS Sdn Bhd, to undertake the Attorney General's Chamber project worth RM11.82 million for a period of 42 months. ANSI System is a wholly-owned subsidiary of INIX Technologies Holdings Bhd. In a filing to Bursa Malaysia Monday, INIX said the contract was expected to contribute positively to the earnings and net assets per share of the INIX Group for the financial year ending July 31, 2018.

Nestle's Q2 Pre-Tax Profit Falls To RM212.54 Mln

KUALA LUMPUR -- Nestle (M) Bhd's pre-tax profit for the second quarter ended June 30, 2017 fell to RM212.54 million from RM223.89 million a year ago. Revenue improved to RM1.28 billion from RM1.24 billion previously, it said in a filing to Bursa Malaysia Monday.

TH Plantations' Q2 Pre-Tax Profit Rises To RM10.04 Mln

KUALA LUMPUR -- TH Plantations Bhd's (THP) pre-tax profit rose to RM10.04 million in the second quarter (Q2), ending June 30, 2017 from RM6.04 million recorded in the corresponding quarter, a year ago. In a filing to Bursa Malaysia Monday, it said THP's revenue improved to RM155.42 million from RM132.4 million, previously.

Sarawak Aims To Become Net Exporter Of High Quality Agriculture Produce, Products

KUCHING -- Sarawak aims to become the net exporter of high quality agriculture produce and products that meet the needs of both domestic and global markets, said Chief Minister Datuk Amar Abang Johari Tun Openg. Towards achieving that goal, he said Monday, among others, Sarawak would set up a Special Purpose Vehicle (SPV) to attract more private sector investment and promote trade to enable its agriculture products to enter the global market.

Malakoff's Q2 Revenue Increases To RM1.73 Bln

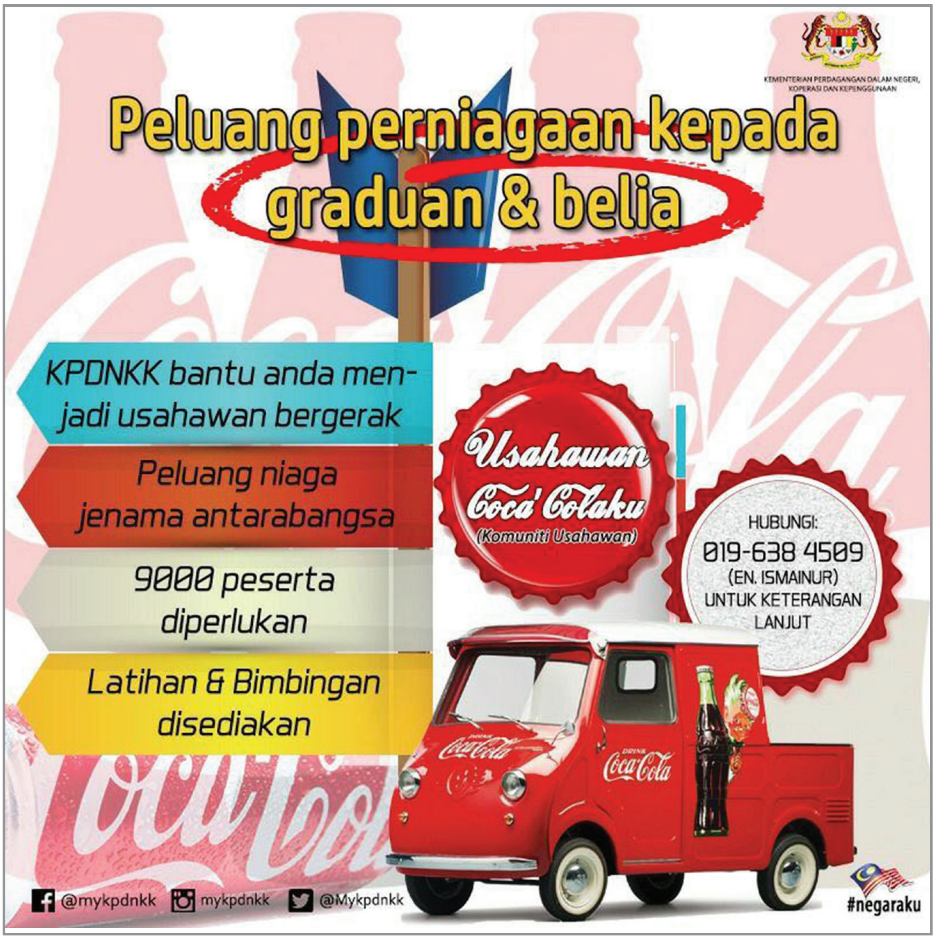
KUALA LUMPUR -- Malakoff Corp Bhd's revenue for the second quarter ended June 30, 2017 rose to RM1.73 billion from RM1.53 billion in the same quarter last year. Its pre-tax profit, however, slipped to RM153.06 million from RM158.86 million previously. In a filing to Bursa Malaysia Monday, Malakoff said, the revenue surge was mainly due to higher applicable coal price and higher capacity factor registered the power plant at Tanjung Bin Power during the current quarter.

DNeX's Q2 Pre-Tax Profit Declines To RM13.3 Mln

KUALA LUMPUR -- Dagang Nexchange Bhd's (DNeX) pre-tax profit declined to RM13.3 million in the second quarter (Q2) ended June 30, 2017, from RM91.53 million in the corresponding quarter in 2016. In a filing to Bursa Malaysia Tuesday, DNeX said the group's pre-tax profit excluded the one-off share of pre-acquisition gain of excess fair value of RM85.3 million resulted from the completion of acquisition in PING Petroleum Ltd in the preceding year's corresponding quarter.

Grab Expands Partners For GrabRewards

KUALA LUMPUR -- Grab, a well-known e-hailing provider company expands its GrabRewards programme by drawing more than 150 merchants into its ecosystem of reward partners. Head of GrabPay, Jason Thompson said in a statement Tuesday, with the new expanded GrabRewards programme, the company had created an ecosystem in which its customers would stay loyal because "a ringgit spent with Grab is more valuable than a ringgit spend elsewhere".



Dutch Lady's Q2 Pre-Tax Profit Down At RM42 Mln

KUALA LUMPUR -- Dutch Lady Milk Industries Bhd's pre-tax profit for the second quarter ended June 30, 2017 declined to RM42.68 million from RM51.09 million recorded in the same period last year. In a filing to Bursa Malaysia Tuesday, the company attributed its performance to higher prices of raw materials.

Pelikan Int Pre-Tax Profit Slips To RM33.3 Mln On Forex Losses

KUALA LUMPUR -- Pelikan International Corp Bhd's pre-tax profit slipped to RM33.3 million in the second quarter ended June 30, 2017 compared with RM37.3 million previously, mainly due to foreign exchange losses in the Americas region. Revenue fell to RM358.4 million from RM361.3 million previously, it said in a filing to Bursa Malaysia Wednesday.

MNRB's Q1 Pre-Tax Profit Rises To RM66.84 Mln

KUALA LUMPUR -- MNRB Holdings Bhd's pre-tax profit for the first quarter (Q1) ended June 30, 2017 rose to RM66.84 million from RM36 million in the same period last year. Revenue, however, marginally declined to RM605.57 million from RM605.73 million previously, the company said in a filing to Bursa Malaysia Wednesday.

Panasonic's Pre-Tax Profit Up 0.8 Pct To RM50.26 Mln

KUALA LUMPUR -- Panasonic Manufacturing Malaysia Bhd's pre-tax profit for the first quarter ended June 30, 2017 rose by 0.8 per cent to RM50.26 million from RM49.84 million in the same quarter a year ago. In a filing to Bursa Malaysia Wednesday, Panasonic said, its revenue rose by 10.1 per cent to RM327.85 million from RM297.79 million previously.

General Insurance Industry's 1H17 Gross Written Premiums Fall To RM9.17 Bln

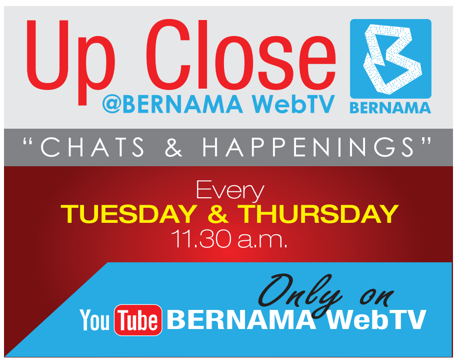
KUALA LUMPUR -- The general insurance industry declined by 1.9 per cent during the first half of 2017 (1H17) as compared to the same period last year, with gross written premiums slipping to RM9.17 billion from RM9.34 billion year-on-year (y-o-y). General Insurance Association of Malaysia (PIAM) Chief Executive Officer Mark Lim told reporters Wednesday, the industry was weighed down by the 13.2 per cent y-o-y drop in marine aviation and transit (MAT) insurance to RM820 million from RM944 million.

Guocoland Posts Lower Pre-Tax Profit Of RM135.4 Mln In FY17

KUALA LUMPUR -- Property developer, GuocoLand (Malaysia) Bhd posted a slightly lower pre-tax profit of RM135.4 million for the financial year ended June 30, 2017 (FY17) as compared to RM139.9 million in the preceding financial year. In a statement Thursday, GuocoLand attributed the slight decrease in profit to the one-off disposal of Changkat Kia Peng land and DC Tower Sdn Bhd in the previous financial year, which offset against the higher share of profits contributed by an associate, Vintage Heights Sdn Bhd, arising from the disposal of land located in Sepang, Selangor in FY17, it said.

Maybank Aims To Attract 20,000 Members For New Credit Card

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) aims to attract at least 20,000 new members for its newly-launched American Express Cash Back Gold Credit Card within 12 months, due to the emerging trend of Malaysian consumers using rewarding products and services. Head of Community Financial Service, Datuk Hamirullah Boorhan told reporters Thursday, the introduction of the new credit card is also aimed at meeting the needs of a market segment that preferred upfront cash savings.



Sufficient Supply Of Livestock For Aidiladha - Tajuddin

PUTRAJAYA -- There is sufficient supply of livestock nationwide for the Aidiladha celebration this Sept 1, said Deputy Agriculture and Agro-based Industry Minister Datuk Seri Tajuddin Abdul Rahman. Based on statistics from the Department of Veterinary Services, he said Monday, the total supply of cow and buffalo stock for this month was 43,418, heads, including 9,718 which were imported.

MRT SSP Line Construction Enters New Phase

KUALA LUMPUR -- The Mass Rapid Transit (MRT) Sungai Buloh-Serdang-Putrajaya (SSP) Line project achieved a major milestone with the completion of its first viaduct span. MRT Corporation Sdn Bhd project director for the SSP Line Datuk Amiruddin Ma'aris said in a statement Monday, the viaduct span was constructed at the Kepong Baru Station site, which is one of the 24 stations along the line.

SC: Top 100 Companies Set To Achieve 30 Pct Women Participation Target

GEORGE TOWN -- The Securities Commission Malaysia (SC) is on track to achieve its target of 30 per cent women participation on boards of top 100 companies on Bursa Malaysia with the launch of the Malaysian Code on Corporate Governance (MCCG). Spokesperson for the SC-organised MCCG Roadshow, Kasturi Nathan said Monday, the newly enhanced code would promote greater women participation on boards that would comprise at least 30 per cent women directors.

Malaysian Economy Set To Grow In 2017, Says Nazir

KUALA LUMPUR -- Malaysia's economy is set to grow this year with gross domestic product (GDP) likely to be above five per cent, beating the 4.2 per cent in 2016, said CIMB Group Holdings Bhd Chairman Datuk Seri Nazir Razak. Nevertheless, the cautious global economic growth in the second half of this year would limit the upside trajectory, he told reporters Monday.

7.4 Mln Passengers Used MRT Since Operations Began In Dec 2016

KUALA LUMPUR -- As many as 7.4 million people have used the phase one and two of the Mass Rapid Transit (MRT) Sungai Buloh-Kajang line since it began operating on Dec 16 last year. Chief executive officer of Rapid Rail Sdn Bhd Datuk Zohari Sulaiman told reporters Monday, during this period, an average of about 100,000 commuters used the MRT each day on working days while on weekends, the number would rise to about 140,000.

Companies Act Will Make Malaysia Destination For Foreign Investment

PETALING JAYA -- The new companies act will make Malaysia a destination of choice for foreign investors as it is more business-friendly and creates a more flexible and dynamic business environment in the country. Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainuddin said Tuesday, the Companies Act 2016 opened more competitive and sustainable business opportunities in Malaysia.

Malaysia's Monthly Internet Traffic Grows 1,200 Pct Within Five Years

KUALA LUMPUR -- Malaysia's monthly Internet traffic average jumped 1,200 per cent to 222.3 gigabytes per second (Gbps) in 2017, from the 6.4Gbps recorded in 2012. In a statement Tuesday, the Malaysia Internet Exchange (MyIX), an initiative under the Malaysian Communication Multimedia Commission (MCMC), said the statistics was calculated based on the six-month average usage between January to June for 2012 and 2017.

Ten More Int'l Companies To Make Malaysia Regional Halal Hub By 2020

SERI KEMBANGAN -- About 10 more international companies are expected to make Malaysia their global halal hub with investments worth RM3 billion by 2020. International Trade and Industry Minister, Datuk Seri Mustapa Mohamed told the media Wednesday, 20 international companies had already established their base in the country and accepted Malaysia as the regional halal hub.

MIDA Advises Industries To Leverage On New Technologies

KUALA LUMPUR -- Malaysian industries need to leverage on new technologies or risk losing out in capturing market opportunities, said Malaysian Investment Development Authority (MIDA). Its Chief Executive Officer, Datuk Azman Mahmud said Wednesday, as such, MIDA was stepping up its efforts to increase industry capabilities in innovation and research and development (R&D) in Malaysia.

GDP To Grow Above Five Pct This Year - Irwan Serigar

PUTRAJAYA -- The government is

confident that Malaysia's economic growth will surpass five per cent this year, driven by external factors such as exports, private investments and private consumption, said Treasury Secretary General, Tan Sri Dr Mohd Irwan Serigar Abdullah. He told reporters Wednesday, the government is also positive that the growth would be above what Bank Negara Malaysia had targeted with the private sector being the economic driver.

CSSB To Develop IKEA Regional Distribution Centre In Pulau Indah

KUALA LUMPUR -- Central Spectrum (M) Sdn Bhd (CSSB) and IKEA Supply (Malaysia) Sdn Bhd have signed an agreement to develop the IKEA Regional Distribution Centre at the Pulau Indah Industrial Park, Selangor with a total development value of nearly RM1 billion. "The new IKEA Regional Distribution Centre will create nearly 500 jobs for the local community and attract probably the most recognised furniture brand globally to expand into Selangor," CSSB said in a statement Thursday.

Nine Islamic Banks Form VBI CoP To Drive VBI Initiatives

KUALA LUMPUR -- Nine Islamic banking institutions (IBIs) have collaborated to form the Value-Based Intermediation (VBI) Community of Practitioners (CoP) which serves as a key driver for the adoption and implementation of VBI on the industry level. The IBIs were Bank Islam Malaysia Bhd, Bank Muamalat Malaysia Bhd, CIMB Islamic Bank, Agrobank, HSBC Amanah, Maybank Islamic Bhd, AmBank Islamic Bhd, Alliance Islamic Bank and Standard Chartered Saadiq Bhd.

Ministry Channeling Resources To Produce Digital-Savvy Citizens

KUALA LUMPUR -- The Communications and Multimedia Ministry is looking into ways and means to ensure that resources are channelled towards producing connected and digital-savvy citizens who can make their mark in the world of electronic sports (eSports) and contribute to the nation's growth. Its Deputy Minister, Datuk Jailani Johari told reporters Thursday, this included initiatives, carried out through its agencies, ranging from addressing infrastructure and connectivity requirements to improving speeds and prices, championing games development, right up to providing a commercialisation platform for developers.

Halfest ASEAN 2017 Strengthens TPM Biotech's ASEAN Move

KUALA LUMPUR -- TPM Biotech Sdn Bhd sees strong potential and abundant opportunities in penetrating the growing ASEAN market for its range of herbal-based halal products following Halfest Asean 2017. At the four-day exhibition which began on Wednesday, TPM Biotech is taking the initiative to showcase four of its signature house brands, namely Herbs Garden Garcinia Plus, Herbs Garden Peria, Herbs Garden Smilax Plus and Inno Coffee, it said in a statement Thursday.

Bumi Armada Returns To The Black In Q2 With Pre-Tax Profit Of RM185.98 Mln

KUALA LUMPUR -- Malaysia-based international offshore energy facilities and services provider, Bumi Armada Bhd, has returned to the black with a pre-tax profit of RM185.98 million in the second quarter ended June 30, 2017 (Q2 2017) against a pre-tax loss of RM525.65 million in the same period last year. Revenue soared to RM694.41 million from RM402.86 million, it said in a filing to Bursa Malaysia Friday.

Women, Conduit For The Success Of The 4th Industrial Revolution

PETALING JAYA -- Women can be the government's conduit to ensure the success of the 4th Industrial Revolution, says the National Council of Women's Organisations' (NCWO) Malaysia President Prof Emerita Tan Sri Sharifah Hapsah Syed Hassan Shahabudin. She told reporters Friday, the non-governmental organisation (NGO) has been working closely with the government in reaching-out to the grassroots.

Nubex Issues Commemorative Coins For 2017 Haj

KUALA LUMPUR -- Nubex Sdn Bhd, which specialises in minting and distributing gold and silver coins and bars including other precious metals in Malaysia, will launch a special edition of gold and silver coins on Aug 28, to commemorate the 2017 Haj season. Nubex Chief Executive Officer Bakhtiar Abd Majid said in a statement Friday, early bird collectors can purchase the special edition coins at its Damansara Perdana showroom from 10.00am to secure the best serial numbers.

Foreign Investors Invited To Invest In Local Property Market

KUALA LUMPUR -- Foreign investors should take advantage of the current lower property value in Malaysia to invest in the country, says Deputy Finance Minister, Datuk Lee Chee Leong. Although the real estate sector was a little slow at present, he said Friday, it remained resilient, based on indications in the first half this year of a rebound and uptrend in 2018.

1,500 Pilot SMEs For Alibaba.com Will Be Ready By November

KUALA LUMPUR -- A total of 1,500 pilot small and medium enterprises (SMEs) would be ready for listing on the AliBaba.com e-commerce platform by early November, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. The minister told reporters Friday, the selection process was conducted by three agencies -- SME Corp Malaysia, the Malaysia External Trade Development Corp and the Malaysia Digital Economy Corp.

Rukun Negara Visual Display At PLUS Expressway To Celebrate Merdeka

KUALA LUMPUR -- In its efforts to liven up the Merdeka month celebration, PLUS Malaysia Berhad (PLUS) has installed Rukun Negara visuals along its North-South Expressway via its #Negaraku#JiwaiRukunNegara campaign. Its chairman Tan Sri Mohd Sheriff Mohd Kassim said Monday, the display of the visuals at all its 24 Rest and Recreation (R&R) areas and its two overhead bridge restaurants, was in line with the government's call for private companies to play a role to liven up the Merdeka month.

EPIC To Build RM80 Mln Solar Energy Power Plant In Terengganu

CHUKAI -- Eastern Pacific Industrial Corp Bhd (EPIC), a Terengganu State Government-owned subsidiary, Monday launched a RM80 million project to build a solar energy power plant with a generating capacity of 18.5 megawatts. Terengganu Menteri Besar, Datuk Seri Ahmad Razif Abd Rahman told reporters Monday, the power plant was expected to generate revenue of RM262 million from the sale of solar energy to Tenaga Nasional Bhd over a 21-year period.

Prudential Relocates Its Headquarters To TRX

KUALA LUMPUR -- Prudential Assurance Malaysia Bhd will relocate its headquarters to a 27-storey building in the upcoming Tun Razak Exchange (TRX), Malaysia's first dedicated international financial district developed by TRX City Sdn Bhd. Chief Executive Officer Datuk Azmar Talib said in a statement Monday, the building would gather all of Prudential's life insurance and asset management businesses under one roof, which are currently spread out across Jalan Sultan Ismail and Bukit Bintang.

Education Ministry Enhances Ties With Industries

NILAI -- The Education Ministry will continue to strengthen collaborative networks with the industries to ensure that Vocational College (KV) graduates will be more competitive and meet the work market demands. Its Minister Datuk Seri Mahdzir Khalid said Monday, the collaboration between the public and private sectors had improved the quality of vocational education especially in terms of recognition from the industries.

TERAJU, Procara Collaborate To Host Superb Walk-In Bizpitch @ Motonation 2017

KUALA LUMPUR -- The Bumiputera Agenda Steering Unit (TERAJU) of the Prime Minister's Department is collaborating with Procara Entertainment Sdn Bhd to stage the SUPERB Walk-in Bizpitch @ Motonation 2017 competition. TERAJU Senior Director Megat Mohd Yatim Megat Hamid said Monday, the collaboration with Procara, the main event organiser, aimed to unearth young Bumiputera talents to take part in the inaugural competition.

SIRIM Subsidiary Opens New Calibration Laboratory In Kuantan

KUALA LUMPUR -- SIRIM Bhd, via its wholly-owned subsidiary SIRIM Standards Technology (SST), has opened a new calibration laboratory in Kuantan, Pahang, which will become the east coast region's focal point for equipment calibration. In a statement here Monday, SIRIM said the laboratory is capable of performing electrical, force and pressure and temperature calibration, and the opening was also in line with the group's commitment to continually enhance service delivery and be closer to customers in the east coast.

Malindo Air, All Nippon Airways Announce Interline Partnership

KUALA LUMPUR -- Malindo Air has teamed up with All Nippon Airways (ANA), Japan's largest and only five-star airline, to offer passengers seamless travel and greater connectivity when travelling between ASEAN and over 200 routes on the latter's network. Malindo Air Chief Executive Officer Chandran Rama Muthy said in a statement Monday, the airline was delighted to partner ANA and take passengers beyond the Kuala Lumpur International Airport (KLIA).

UTP Seals MoU With Microsoft Malaysia

KUALA LUMPUR -- Universiti Teknologi PETRONAS (UTP) Tuesday sealed a Memorandum of Understanding (MoU) with Microsoft Malaysia to adopt cloud technology in its teaching, learning, research and operational excellence. The three-year agreement will see UTP leverage on Microsoft's cutting-edge technologies like Cortana Analytics, Power BI, Azure, and Machine Learning to enable students and faculty members to connect data across sources , drive intelligent decisions and outcomes, as well as transform processes from end to end.

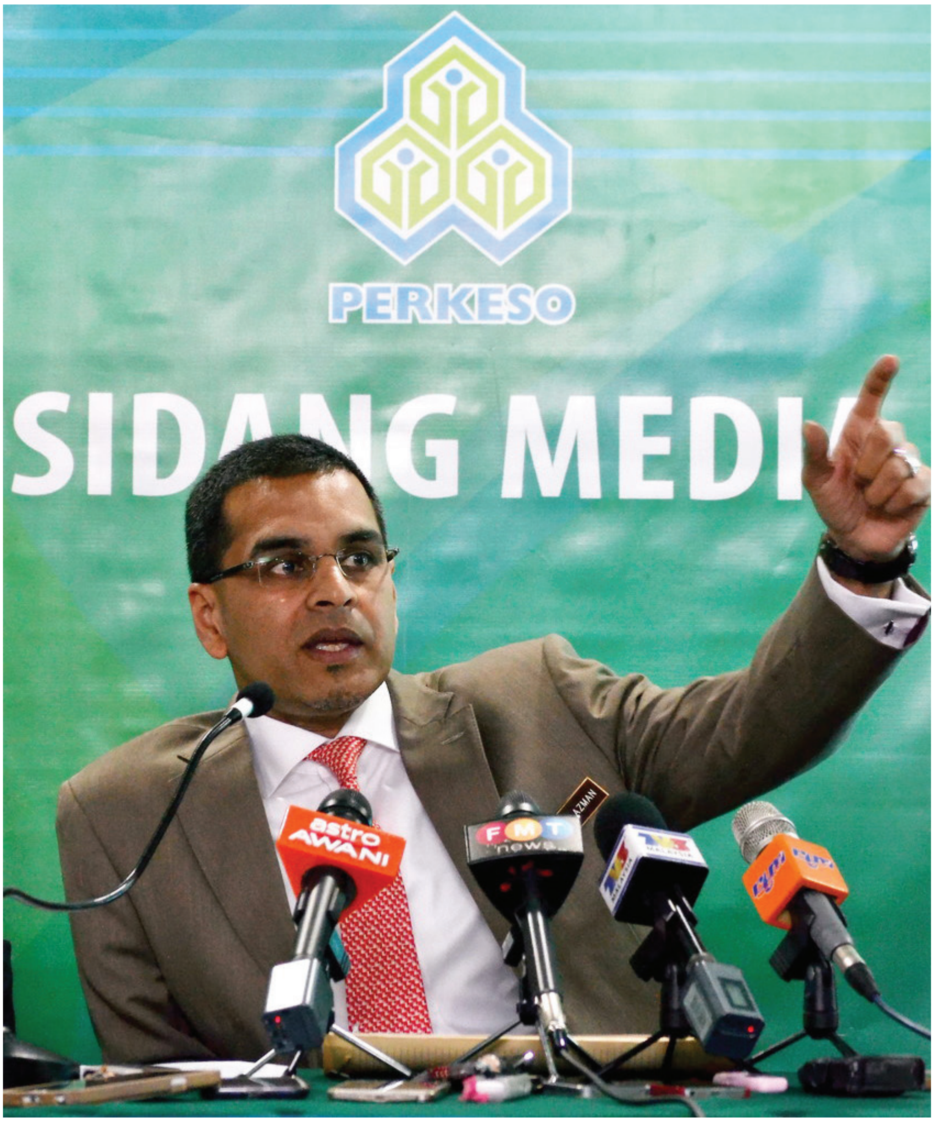
IKEA To Establish RM908 Mln Regional Hub In Malaysia

KUALA LUMPUR -- IKEA, the Netherlands-based furniture retailer, will be establishing a regional distribution and supply chain centre for ASEAN in Malaysia, with an investment of RM908 million. In adopting the structure and technology of IKEA's biggest regional distribution centre in Germany, it would be among the top 10 largest regional distribution centres of the IKEA Group globally, said the Malaysian Investment Development Authority (MIDA) in a statement Tuesday.

Socso Strengthens Investment Team, Aims For Higher Returns

By Azizul Ahmad

KUALA LUMPUR, -- Malaysia's Social Security Organisation (Socso) has been beefing up its investment department in a bid to achieve superior investment performance to enable sustainable defined benefits for its social protection schemes. Socso has total assets under management of RM25.8 billion as at June 30, 2017 and it aims to achieve returns of at least five per cent to six per cent under its new five-year Investment Strategy Blueprint. Chief Executive Officer/Director-General, Datuk Dr. Mohammed Azman Aziz Mohammed said Socso had recently reviewed its investment policy and diversification strategy, and brought in a sizeable experienced investment personnel.



Socso Chief Executive Officer/Director-General, Datuk Dr. Mohammed Azman Aziz Mohammed

"We have diversified our investment. Previously, we just invested in equities, fixed income and money market, and now we have diversified into property and private equity. "We managed to get the approval from the Ministry of Finance (MoF) to add the allocation for different mandate of investment. The governance is there….we cannot go beyond that," he told Bernama.

Socso was established in 1971 under the Ministry of Human Resources (MOHR), formerly known as Ministry of Labour, to provide social security protection to all employees or workers in Malaysia. Azman said with a strong team, Socso hoped it could do more in terms of investment.

"We need returns. We cannot just rely on the contributions alone. The fund is growing but it does not increase in line with the payment we have been giving out for the members' benefits and compensation. "That's why we need to diversify, we need to improve the returns and have more income in order for us to sustain for longer years in terms of the fund that we have."

He said the organisation's trust fund concept was pooling of resources and sharing of risks. It did not have to pass the returns that it received but it now needs better returns because the base is getting bigger, he added.

"Our recipients are long-term recipients. Every year, you keep adding to the list of recipients that you have. And, every three to five years, we will review the benefits that we provide to the insured person.

"We will enhance, we will improve the payment, based on the actuarial study, consumer price index and cost of living and so on, and that's why we need more returns to ensure we provide better benefits to the insured person based on the economic situation," he added.

-- BERNAMA

LIST OF MARKET REPORTS :

Bursa Malaysia Expected To Trend Sideways

By Nurul Hanis Izmir

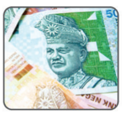
KUALA LUMPUR -- Bursa Malaysia is expected to continue to trade sideways next week, with the benchmark index fluctuating between 1,760 and 1,780 points on factors coming from both local and foreign fronts. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the market would remain cautious and adopt a wait-and-see attitude, pending the outcome of the annual meeting of central bankers at Jackson Hole, Wyoming, United States.

“All eyes will be on US Federal Reserve Chair, Janet Yellen’s speech on Friday (yesterday) which is expected to provide clues for the monetary policy as well as outlook on the interest rates. “Besides Yellen, whose term as the Fed Chair expires in February 2018, the European Central Bank President Mario Draghi is also giving a speech at the meeting which takes place from Aug 24-26,” he told Bernama.   However, Nazri Khan said the domestic factor was still good with the ringgit still holding at below the 4.30 level against the US dollar, and had appreciated by 4.5 per cent from January this year, coupled with steady commodity prices with crude oil hovering above US$50 a barrel and crude palm oil above RM2,500 a tonne.

“Malaysia’s Gross Domestic Product growth of 5.8 per cent in second quarter of this year indicates (positive) momentum in economic growth. This is above expectations, considering consensus forecast of about 5.4 per cent among economists. “I see the local factors to be supporting the market next week, while the external factors have potential to drag it down, prompting the market to move sideways,” he added.

For the week just-ended, the benchmark FTSE Bursa Malaysia KLCI fell 7.05 points to 1,769.17 from 1,776.22 last week. The trading movement was influenced by external development, particularly the movement on Wall Street which took the cue from the three-day meeting in the US and also President Donald Trump’s announcement of shutting down the government, if it declined to fund the building of a wall along the US-Mexico border.

Locally, the failed merger between RHB Bank Bhd and AMMB Holdings Bhd had also added to the negative sentiment in the local bourse. Total turnover rose to 9.60 billion units valued at RM9.55 billion from 8.30 billion units worth RM8.75 billion. Main Market volume swelled to 5.8 billion shares valued at RM8.71 billion from 4.83 billion shares worth RM7.91 billion.



Ringgit Likely To Trade Higher At 4.25-4.27 Against Greenback

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit is expected to trade firmer against the US dollar at 4.2500 to 4.2700 level next week on strong demand for the local note, backed by rising commodity prices and a weaker US dollar. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk

Dr Nazri Khan Adam Khan, said with country's positive economic data and higher consumer confidence level announced recently, the ringgit's upward momentum this week would likely spill over to next week as investors sentiment towards the local unit had improved.

"Foreign funds inflows into the country are also likely to be expected ahead of the general election which is yet to be announced. "With the economy growing at 5.8 per cent in the second quarter (Q2) this year, it shows that Malaysia is experiencing a strong growth in the general macro-economic condition. "With continuous good governance, we expect the local currency to appreciate to 4.25 next week," Nazri Khan told Bernama.

On Aug 18, Bank Negara Malaysia said Malaysia's economy remained on an upward momentum since Q2 2016, with a gross domestic product (GDP) growth of 5.8 per cent in Q2 2017 compared with 4.0 per cent in the same quarter last year. For the six-month period, the economy expanded by 5.7 per cent. On the external front, OANDA's Senior Market Analyst, Jeffrey Halley, said the ringgit was expected to trade higher along with other emerging markets towards the 4.2700 level against the US dollar.

"Barring any hawkish surprises from the US Federal Reserve Chair Janet Yellen at the annual Jackson Hole Economic Policy Symposium in the United States, we expect the greenback's weaknesses to linger into next week," said Halley.

On a Friday-to-Friday basis, the ringgit was traded higher at 4.2710/2740 against the US dollar from 4.2880/2910 in the previous week. The local note closed highest for the week along with other emerging market currencies. Meanwhile, the ringgit was traded higher against other major currencies. It improved versus the Singapore dollar to 3.1397/1426 from 3.1423/1457, rose against the British pound to 5.4801/4844 from 5.5247/5302, depreciated against the euro to 5.0411/0455 from 5.0311/0363, and increased against the yen to 3.8980/8011 from 3.9285/9324 last Friday.

Money-Market: Short-Term Rates To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to remain stable next week with Bank Negara Malaysia likely to offer tenders to absorb surplus funds from the system. For the week just-ended, 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 per cent 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, Islamic range maturity auction tenders, Qard tenders, repo tenders, reverse repo tenders, Commodity Murabahah programme tenders and conventional money market tenders. The total liquidity surplus in the conventional system for the week just-ended increased to RM27.54 billion from the previous week's RM27.43 billion, while in the Islamic system, it rose to RM9.31 billion from RM7.42 billion. The benchmark three-month interbank rate stood at 3.43 per cent.

KLCI Futures Expected To Consolidate

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is expected to trade sideways next week, in line with the performance of the underlying cash market, a dealer said. The dealer said the benchmark FBM KLCI would likely consolidate at between the 1,760 and 1,780-level next week.

"The local index will likely trade at between this level and if it went below the 1,760 support level, sentiment in the market would turn bearish. "However, we expect to see some domestic buying support to help lift the market, despite the uncertainties in the global market," the dealer said. On a Friday-to-Friday basis, spot month August 2017 inched down 0.50 of-a-point to 1,770.50, September 2017 added one point to 1,770, December 2017 eased one point to 1,768.50, and March 2018 fell 1.5 points to 1,766.50. Turnover for the week rose to 28,094 lots from 17,403 lots last Friday, while open interest widened to 41,929 contracts from 31,595 contracts. The benchmark FBM KLCI ended the week 6.33 points lower at 1,769.17 from 1,776.22 last Friday.

CPO Futures Prices To Trade At RM2,520-RM2,620 A Tonne

By Azizul Ahmad

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to trade at between RM2,520 and RM2,620 next week on lighter speculative play. Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said trading for next week could be skewed towards continuous profit-taking and technical correction following recent gains.

"The market had rallied for the sixth straight session last week, hitting its five-month high due to speculative play on production concerns. "Players might want to continue booking profits on rising prices and reduce exposure for the shorter trading week, next week," he told Bernama.

Teh said it was difficult for the market to test upper resistances next week nor was it going to test the key RM3,000 a tonne level this month. On a Friday-to-Friday basis, September 2017 advanced RM58 to RM2,733 per tonne, October 2017 improved RM66 to RM2,739 per tonne, November 2017 and December 2017 bagged RM69 each to RM2,750 per tonne and RM2,760 per tonne, respectively, while January 2018 added RM67 to RM2,772 per tonne. Weekly turnover rose to 302,901 lots from 245,786 lots recorded last week while open interest went up to 271,066 contracts from 225,235 contracts previously. On the physical market, September South gained RM55 to RM2,740 per tonne against last week's (August South) RM2,685 per tonne. For next week, the local market will be closed on Thursday for the National Day followed by Hari Raya Aidil Adha holiday on Friday.

Rubber Market To See Range-Bound Trading With Upside Bias

By Azizul Ahmad

KUALA LUMPUR -- The Malaysian rubber market is likely see range-bound trading with an upside bias next week, on expectation of better potential going forward. A dealer said the market would likely be supported by funds bidding in regional rubber futures markets. "The benchmark Tokyo Commodity Exchange (TOCOM) rubber contracts ended the week (Friday) at its highest level in three months, spurred by firmer Shanghai futures, as funds started betting on upside potential going forward.

"The local market is likely to move in tandem with regional rubber markets continuous uptrend next week, and the oil price, which could potentially rebound further on fears that Hurricane Harvey would hit US production, could also be a positive catalyst as well," he told Bernama. He, however, warned that the local rubber market could also have a downside risk next week on anticipation of increased rubber supply in the physical market in the near-term. "Market sentiment next week may be affected by a forecast made by the Association of Natural Rubber Producing Countries that the world's natural rubber shortage may reduce to 466,000 tonnes in September from 700, 000 tonnes now. "Factoring all, a range-bound trading with upside bias would be a fair prediction for the local market next week," he added.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 was three sen higher at 654 sen a kg while latex-in-bulk eased four sen to 559 sen a kg. The 5 pm unofficial closing price for SMR 20 eased 12.5

sen to 650.5 sen a kg while latex-in-bulk slipped nine sen to 562 sen a kg.

KLIBOR Futures To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to continue its lacklustre trading next week, a dealer said. The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday. On a weekly basis, spot month September 2017, October 2017, November 2017 and December 2017 stood at 96.53, 96.51, 96.50 and 96.48, respectively.

Tin Price To Trade In Narrow Range
By Niam Seet Wei

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to see flat trading next week with prices hovering between US$20,200-US$20,700 a tonne, said a dealer. The dealer said profit-taking might set in next week as the local tin price had been maintaining its uptrend since Aug 16, 2017. “We see demand for the metal on the local market is still there, especially after China shut down several smelting firms since last month,” he told Bernama.

However, the dealer noted that market manipulation might occur due to the recent gains in price. For the week just-ended, the market was trading in the range of US$20,300 to US$20,550 a tonne. It ended the week at US$20,500 a tonne, US$270 higher from US$20,230 a tonne on Friday last week. The price on the London Metal Exchange (LME) rose by US$285 to US$20,490 a tonne from US$20,205 a tonne previously. Weekly volume on the KLTM narrowed to 154 tonnes from 163 tonnes in the previous week, with Chinese, Japanese, South Korean, Taiwanese, British, American, Bangladeshi, Pakistani and local players dominating the bulk of the trade. The price differential between the KLTM and LME was at a premium of US$10 a tonne compared with a premium of US$25 a tonne last Friday.

Gold Futures To See Sluggish Trading
By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is expected to see range-bound trading with thin volume due to the shortened trading days next week. Phillip Futures Sdn Bhd Dealer, Viola Yong, said most traders would be away from the market for the holiday-shortened week, resulting in sluggish trading.

“However, any hints from the annual Jackson Hole Economic Policy Symposium in the United States this week will set the direction for Bursa gold market next week,” Yong told Bernama. Malaysia will be celebrating its National Day on Aug 31, followed by Hari Raya Aidiladha on Sept 1, 2017 which falls on Thursday and Friday, respectively. For the week just-ended, the gold market traded mostly lower to mixed, mainly tracking the performance of the US Commodity Exchange’s (COMEX) gold futures market and the global political uncertainty.

On a Friday-to-Friday basis, August 2017, September 2017, October 2017 and November 2017 fell 20 ticks each to RM176.80, RM176.60, RM176.10 and RM176.30 a gramme, respectively. Weekly turnover decreased to 15 lots worth RM265,070 from 31 lots worth RM548,706 in the previous week. Open interest fell marginally to 209 contracts from 210 contracts previously.