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# This Week's Highlight : Najib Launches Cendana To Drive Arts And Culture Sector Growth


CENDANA LAUNCH...Prime Minister Datuk Seri Najib Tun Razak (third, left) officially launches the Cultural Economy Development Agency (Cendana) at Perdana Putra Building, Putrajaya, Wednesday.--fotoBERNAMA

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Wednesday announced the establishment of the Cultural Economy Development Agency (Cendana) and an initial allocation of RM20 million for the agency to spearhead arts and cultural development in Malaysia. Najib said through a recent meeting with arts activists recently, they opined that the arts and cultural sector needed a shot in the arm to develop it as a vital component of the nation.

## This Week's Top Stories

### MONDAY
**Taman Tugu Now Under National Public Trust - Najib**

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Razak Monday announced that the government has approved for the 'Taman Tugu' (National Monument Park) here to be placed under a national public trust called 'Amanah Warisan Negara'. He said with the establishment of the public trust, the park would be owned by the people of the country, ensuring it remained well kept and green.

### TUESDAY
**Khalid Appointed Prasarana Chairman, Special Envoy**

PUTRAJAYA -- Prime Minister Datuk Seri Najib Tun Razak Tuesday announced the appointment of former Inspector-General of Police Tan Sri Khalid Abu Bakar as the new chairman of Prasarana Malaysia Bhd (Prasarana) and as special envoy. The post of special envoy for Khalid is for the purpose of boosting ties and cooperation between Malaysia and the international community in combating terrorism, extremism and human trafficking.

### WEDNESDAY
**Weekly Petrol, Diesel Prices Up**

KUALA LUMPUR -- The weekly retail prices for RON95 and RON97 petrol increased four sen to RM2.20 per litre and RM2.48 per litre effective Thursday until Sept 13. The retail price of diesel also increased one sen to RM2.05 per litre. The Ministry of Domestic Trade, Cooperatives and Consumerism stated this through infographics on its website.

### THURSDAY
**BNM Maintains OPR At 3 Pct**

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has decided to maintain the Overnight Policy Rate (OPR) at 3.00 per cent at its Monetary Policy Committee (MPC) meeting Thursday. The central bank has kept the key interest rate unchanged at that level since July 13, 2016. In a statement, it said the domestic financial markets have been resilient and that the ringgit has strengthened to better reflect the economic fundamentals.

### FRIDAY
**Azhar Named FGV Chairman**

KUALA LUMPUR -- Datuk Wira Azhar Abdul Hamid has been named Chairman of Felda Global Ventures Holdings Bhd (FGV), effectiveFriday. Prime Minister Datuk Seri Najib Tun Razak announced his appointment in a statement here. "I am confident that with his vast experience, Azhar will effectively helm FGV and at the same time, enhance investor confidence which would translate into a more stronger share price for the company," he said.

## SMEbrief

### Rent Proton For RM45 Daily For Uber Service

KUALA LUMPUR -- Those seeking to generate their own income can now apply to be a Uber driver by renting Proton cars from just RM45 a day. Called the Quick Ride, the service follows the signing of a memorandum of understanding (MoU) between the e-hailing service provider, national automaker Proton and Quick Ride Sdn Bhd, a newly-launched company conceptualised by Cartrade Group and Koperasi Amanah Pelaburan Berhad (KAPB). KAPB executive chairman and Quick Ride chairman Datuk Mohamed Ilyas Mohamed said Tuesday, for a start, 1,000 units of cars would be up for rent and they were targeted to be fully taken up by applicants, by next January.



### Use All Aid, Facility To Become Agro Entrepreneurs

KUALA LUMPUR -- Farmers in the country must use all opportunities and facilities given by the government to emerge as successful entrepreneurs including via the commercialisation of their products. Deputy Agriculture and Agro-based Industries Minister Datuk Seri Tajuddin Abdul Rahman told reporters Wednesday, some farmers treated lightly the issue of working on agricultural activities they ventured into despite the numerous aid and training provided by the government.

### Undergraduates Urged To Become MyAgrosis Entrepreneurs - FAMA

KUALA LUMPUR -- Undergraduates who are interested to pursue a career in entrepreneurship are urged to apply for business start-up financing between RM10,000 and RM50,000 under the Undergraduate Entrepreneur Club (MyAgrosis) programme. Federal Agricultural Marketing Authority (FAMA) chairman Tan Sri Badruddin Amiruldin told reporters Thursday, the interest-free loans which required no collateral are offered to undergraduates who aspired to make agriculture as a main source of income under the MyAgrosis microfinance programme.

### Fundaztic.com Aims To Raise RM40 Mln In First Year

KUALA LUMPUR -- Fundaztic.com, a peer-to-peer (P2P) lending platform in Malaysia, aims to attract investors attention to crowdfund RM40 million within the first year of its operations and to use that funds to invest in 500 micro and small and medium enterprises (SMEs). Peoplender Sdn Bhd Chief Executive Officer Kristine Ng told reporters Thursday, by the fifth year of operations, Fundaztic aimed to disburse RM500 million to more than 2,500 SMEs.

## PropUP — Property update

### Mitrajaya's Unit Bags RM377.45 Mln Contracts

KUALA LUMPUR -- Mitrajaya Holdings Bhd's wholly-owned unit, Pembinaan Mitrajaya Sdn Bhd (PMJ), has secured two contracts with a combined total value of RM377.45 million for the construction and completion of an academic building and affordable homes. In a filing to Bursa Malaysia Thursday, Mitrajaya said, PMJ has been appointed a contractor for the building and completion of an academic building and car park for an institution of higher learning here for a contract worth RM333.54 million.

### AmanahRaya Real Estate To Acquire Vista Tower For RM455 Mln

KUALA LUMPUR -- AmanahRaya Real Estate Investment Trust (ARREIT) has signed a conditional sale and purchase agreement (SPA) with The Intermark Sdn Bhd to acquire a Grade A Vista Tower office building in Jalan Tun Razak here for RM455 million. In a filing to Bursa Malaysia Thursday, AmanahRaya-Kenedix REIT Manager Sdn Bhd, the management company of ARREIT, said the proposed acquisition was expected to be completed in the fourth quarter of this year. Vista Tower forms part of the iconic mixed-development enclave called 'The Intermark'.

### Banks Exercise Sound Lending, Valuation Practices In Commercial Property Lending – ABM

KUALA LUMPUR -- Banks have stringent processes for credit risk assessment supported by sound lending and valuation practices, says The Association of Banks in Malaysia (ABM). In a statement Friday, ABM said, thorough credit analysis was performed before any financing for commercial properties was granted. The association said this in response to an article, entitled 'Banks to blame for shopping mall glut, says expert' published by a local news portal recently.

### LPPSA Issues Third IMTN Series For RM3.5 Bln

KUALA LUMPUR -- The Public Sector Housing Financing Board (LPPSA) has successfully issued the third series of Islamic medium-term notes (IMTN) totalling RM3.5 billion for five tranches ranging from three to 30 years, priced at 3.95 per cent to 5.26 per cent per annum across tenures. Maybank Investment Bank and RHB Investment Bank were the participating joint lead managers for the issuance which was done via private placement, the LPPSA said in a statement Friday. The RM3.5 billion IMTN is part of LPPSA's RM25 billion Islamic Commercial Papers (ICP/IMTN Programme) and is guaranteed by the Government of Malaysia.

# MARKETS

BURSA MALAYSIA

## Scoreboard

Gainers - 473

Losers - 384

Not Traded - 573

Unchanged - 404

Value - 2265330642

Volume - 29707355

### Bursa Malaysia Ends Mixed

KUALA LUMPUR -- Bursa Malaysia ended mixed Friday in tandem with the mixed performance on regional bourses, with last-minute buying pushing the broader market into the positive territory, dealers said. At close, the key FTSE Bursa Malaysia KLCI (FBM KLCI) was 3.08 points lower at 1,779.90 after moving between 1,775.06 and 1,782.81 throughout the day. It opened 1.91 points lower at 1,781.07 from Thursday's close of 1,782.98. Market breadth was positive with gainers leading losers 473 to 384 with 404 counters unchanged, 573 untraded and 23 others suspended. Volume rose to 2.97 billion units worth RM2.27 billion from 2.63 billion units valued at RM2.41 billion on Thursday. Bursa Malaysia traded mostly lower Friday weighed down by selling in selected heavyweights, after two sessions of gains, with finance and consumer discretionary stocks dragging the index down. It ended mixed on last-minute buying on the broader market, the dealer said. The Main Market volume increased to 1.76 billion shares, worth RM2.06 billion, from 1.70 billion shares worth RM2.23 billion recorded on Thursday.



### Exchange Rate

(Ringgit : Foreign Currency)

| | Buying | Selling |
|---|---|---|
| USD | 4.1920 | 4.1970 |
| EUR | 5.0551 | 5.0624 |
| GBP | 5.5129 | 5.5203 |
| 100 YEN | 3.8919 | 3.9977 |
| SGD | 3.1342 | 3.1398 |

Source: Bank Negara Malaysia

### FOREX: Ringgit Ends Higher Against US Dollar

KUALA LUMPUR -- The ringgit ended higher Friday against the US dollar of within a ten-month high as the domestic monetary conditions are supportive of growth, says a research firm. At 6pm, the local unit was quoted at 4.1920/1970 against the greenback from Thursday's close of 4.2080/2110. In a note Friday, Kenanga Investment Bank Bhd said, Bank Negara Malaysia's Monetary Policy Committee (MPC) was of the view that the ringgit has strengthened and was closer to the country's economic fundamentals. It said the MPC previously attributed this to the implementation of two financial market development measures in response to the ringgit the non-deliverable forward crackdown late last year. "Capital and liquidity buffers in the banking system continue to be adequate in maintaining financial system stability while being overall supportive of economic activity," it said. The ringgit ended mostly lower Friday against other major currencies. It eased against the Singapore dollar to 3.1342/1398 from 3.1286/1320 on Thursday. The ringgit declined versus the yen to 3.8919/8977 from 3.8645/8683 previously. The local note fell against the euro to 5.0551/5624 from Thursday's close of 5.0408/5456 and vis-a-vis the pound, it decreased to 5.5129/5203 from 5.5011/5055 previously.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM26.34 billion from RM31.5 billion in the morning, while in the Islamic system, it declined to RM9.5 billion from RM14.02 billion. Earlier, BNM called for three conventional money market tenders and three Islamic Qard tenders. BNM also conducted a RM26 billion conventional money market tender and a RM9.5 billion Islamic 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 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 weaker performance of the underlying cash market. September 2017 and December 2017 slid 0.5 of a point each to 1,771.5 and 1,769 respectively, March 2018 fell 2.0 points to 1,767, while October 2017 was traded unchanged at 1,771.5. Turnover fell to 3,418 lots from 4,352 lots on Thursday, while open interest narrowed to 28,398 contracts from 30,292 contracts. The underlying benchmark FBM KLCI finished 3.08 points lower at 1,779.90.

## Counterfeit Malaysian Banknotes Are Of Low Quality - BNM

KUALA LUMPUR -- Counterfeit Malaysian banknotes detected are of low quality, and mostly printed on normal paper using ordinary colour printers/copiers. In a statement Monday, Bank Negara Malaysia (BNM) said it can be easily distinguished from genuine banknotes by using a simple sense of touch and sight.

## Measures In Place To Detect Counterfeit Malaysian Banknotes- ABM

KUALA LUMPUR -- Members of the Association of Banks in Malaysia (ABM) have robust measures in place to detect suspected counterfeit banknotes. In a statement Monday, the ABM said these measures include, validating the authenticity of banknotes before being circulated and is applied both at the machine level, as well as over the counter at bank branches.

## Find Ways To Boost Cross-Border Transactions Of Islamic Finance Services – BNM Governor

KUALA LUMPUR -- Scholars and researchers need to think through what it takes to internationalise Islamic finance and formulate ways to enhance cross-border transactions of its services, says Bank Negara Malaysia (BNM) Governor, Datuk Muhammad Ibrahim. He said Tuesday, there was a need to structure Islamic finance products to meet the sophisticated needs of the economy.

## Maybank Islamic Looks To Expand Shariah Banking To ASEAN

KUALA LUMPUR -- Maybank Islamic Bhd is looking to expand the Islamic banking system to ASEAN countries, said Chief Executive Officer Datuk Mohamed Rafique Merican. "Our focus is within ASEAN as we also eye opportunities to collaborate with other countries. We see growth prospects for Islamic banking within the region and we want to share our experience and journey," he told reporters Tuesday.

## BNM To Finalise Standards For e-KYC By Oct

KUALA LUMPUR -- Bank Negara Malaysia (BNM) is expected to finalise standards for the electronic Know-Your-Customer (e-KYC) by October this year, after receiving comments from industry players. Assistant Governor, Jessica Chew Cheng Lian said Tuesday, following this, the existing requirements for face-to-face verifications for onboarding new customers would be removed for companies that received approval to conduct e-KYC.

## MDV To Finance More Than 300 Companies With RM1 Bln Fund

KUALA LUMPUR -- Malaysia Debt Ventures Bhd (MDV) aims to finance the operations of more than 300 companies over the next 20 years via potential disbursements amounting to RM4 billion raised through its newly-launched third fund of RM1 billion. Managing Director/Chief Executive Officer Datuk Md Zubir Ansori Yahaya told reporters Tuesday, the fund, to be raised via Islamic Medium-Term Notes (iMTN), was expected to finance between 400-500 projects, mostly in the 4.0 Industry.

## ABM Unveils Revised Customer Service Charter

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) Tuesday rolled out the revised Customer Service Charter for the commercial banking industry. In a statement Tuesday, ABM said, new ways of banking, such as digital channels, had also been taken into account in drawing up the revised charter.

## Bank Negara's Int'l Reserves At US$100.5 Bln (RM431.7 Bln) As At Aug 30, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$100.5 billion (RM431.7 billion) as at Aug 30, 2017, compared with US$100.4 billion (RM431.0 billion) registered as at Aug 15, 2017. "The reserves position is sufficient to finance 7.8 months of retained imports and is 1.1 times the short-term external debt," said BNM in a statement Wednesday.

## PUC Unit Gets BNM's Nod For e-Money Licence

KUALA LUMPUR -- PUC Bhd's unit, EPP Solution Sdn Bhd, a business e-payment services provider, has obtained Bank Negara Malaysia's (BNM) approval for an e-money licence, which will be used for the development of its new e-commerce mobile applications. In a statement Thursday, PUC Group Managing Director/Chief Executive Officer, Cheong Chia Chou, said the company was pleased with the approval.

## Ringgit Stands Tall As BNM Maintains OPR

By Nurul Hanis Izmir

KUALA LUMPUR -- The Malaysian ringgit stood tall against the US dollar following Bank Negara Malaysia's (BNM) decision to maintain its benchmark interest rate at three per cent as economic growth strengthened and inflation moderated, said FXTM Research Analyst Lukman Otunuga. He told Bernama, the central bank's upbeat tone on the nation's health and Asia's economic performance this year, reinforced the bullish sentiment towards Malaysia as a whole.

## SC Cautions Investors On Risks Of ICO Schemes

KUALA LUMPUR -- The Securities Commission Malaysia (SC) has cautioned investors on the potential risks of initial coin offerings (ICO) schemes, as it noted the emergence of digital token-based fundraising activities/investment schemes in Malaysia and elsewhere. In a statement Thursday, the SC said ICO schemes may also be referred to as initial token offerings, token pre-sale and token crowd-sale.

**Malaysia's Manufacturing Sector Shows Signs Of Recovery In Aug**
KUALA LUMPUR -- The Malaysian manufacturing sector showed signs of recovery in August against the backdrop of rising exports. In a statement Monday, IHS Markit said the sector registered the first expansion of production and overall improvement in operating conditions since April.

**Maybank Islamic Expects Its Financing Asset Growth At 8 Pct**
KUALA LUMPUR -- Maybank Islamic Bhd expects its financing growth to achieve eight per cent this year, backed by improved customer sentiment and momentum in the country's economy. This is also at par with industry consensus of estimated financing growth, which stood at eight per cent for the financial year 2017. Maybank Islamic Chief Executives Officer Datuk Mohamed Rafique Merican said Tuesday, the bank saw a strong demand coming from various industries, including the consumer and corporate segments.

**TRC Bags RM760.55 Mln Contract From Prasarana For LRT Line 3**
KUALA LUMPUR – Construction firm, TRC Synergy Bhd, has secured a RM760.55 million contract from Prasarana Malaysia Bhd for associated works for construction and Completion of the Light Rail Transit Line 3 (LRT3) from Bandar Utama to Johan Setia and a depot. The contract was secured via wholly-owned subsidiary, Trans Resources Corporation Sdn Bhd, it said in a filing to Bursa Malaysia Tuesday.

**Malaysia's MSB Industry To Grow By 10 Pct This Year - MAMSB**
KUALA LUMPUR -- Malaysia's Money Services Business (MSB) industry is expected to grow by 10 per cent to RM130.35 billion this year, up from RM118.5 billion in 2016, mainly lifted by growth in the wholesale currency business. Malaysian Association of Money Services Business (MAMSB) President, Ramasamy Veeran told a press conference Tuesday, the wholesale currency business is expected to increase by 40 per cent to RM15 billion.

**Khazanah Eyes Investment Opportunities In Central Asia**
By From Zairina Zainudin
Astana (Kazakhstan) -- Khazanah Nasional Bhd, plans to widen investment activities beyond Turkey and is eyeing potential opportunities in Central Asia, a region it has no presence yet. Executive Director of Finance/Chief Financial Officer, Datuk Mohd Izani Ghani told Bernama Wednesday, the investment could be varied, with the exception of the oil and gas and plantation sector, as the national strategic fund is not involved in both.

**Madam Kwan's Embarks On New Phase Of Expansion Via Franchising**
KUALA LUMPUR -- Homegrown diner, Madam Kwan's, is turning to Indonesia as it embarks on a new phase of growth via franchising, which is expected to be realised by next year. The label, operated by Suez Top Ventures Sdn Bhd, currently has eight outlets in prime shopping malls in the Klang Valley. Suez Top Chief Executive Officer-cum-Madam Kwan Sween Lian's daughter-in-law, Maureen Ooi told reporters Wednesday the company currently was in the midst of discussions to bring the brand to Indonesia.

**Fave Targets RM1 Bln Value Of Transaction By End-2018**
KUALA LUMPUR -- Online-to-offline (O2O) mobile platform, Fave, is targeting RM1 billion in transactions and to increase the number of its merchants to more than 100,000 in Southeast Asia by end-2018. Founder Joel Neoh told reporters Wednesday, Fave, Southeast Asia's food and beverage mobile app, currently had 8,000 merchants in the region.

**See Hup Expands Into Klang Valley, JB, Amid Strong Demand**
By Kenny Teng Khoon Hock
GEORGE TOWN -- Penang-based logistics company, See Hup Consolidated Bhd, plans to expand its transportation services business into the Klang Valley and Johor Bahru, amid strong demand for logistic services due to various infrastructure projects. Group Managing Director Lee Chor Min told Bernama Wednesday, the group planned to tap various opportunities that arose from the many upcoming infrastructure projects in Greater Klang Valley.

**Bank Rakyat's PBTZ For 1H17 Increases To RM958 Mln**
KUALA LUMPUR -- Bank Rakyat group profit before tax and zakat (PBTZ) for the first six months ended June 30, 2017 (1H17) increased 6.38 per cent, year-on-year (y-o-y), to RM958 million from RM900 million registered, previously, driven by a strong top line revenue growth, especially from retail financing and treasury activities. The group's net profit for 1H17 increased 10.48 per cent to RM884 million compared with RM800 million chalked up in the corresponding period, the bank said in a statement Wednesday.

**Vizione Expects To See Revenue Growth Of 5-10 Pct In FY19**
KUALA LUMPUR -- Vizione Holdings Bhd expects to register revenue growth of between five and 10 per cent for the financial year ending May 31, 2019 (FY19) , following the acquisition of Wira Syukur (M) Sdn Bhd (WSSB) this year. Group Managing Director, Datuk Ng Aun Hooi told a press conference Wednesday, the acquisition would boost the group's revenue as WSSB had unconditionally guaranteed an aggregate post-tax profit contribution of RM82 million for the group.

### MITI: Malaysia's Total Trade Breaches RM1 Trn For Jan-July 2017

KUALA LUMPUR -- Malaysia's total trade breached the RM1 trillion mark for the first seven months of 2017 at RM1.008 trillion, while expanding by 22.7 per cent from the corresponding period of 2016, said the Ministry of International Trade and Industry (MITI). It said in a statement Wednesday, trade had breached the RM1 trillion mark two months earlier than the normal trend. "Expansion was supported mainly by trade with ASEAN, China, the United States, the European Union, Japan, India and Taiwan," it said.

### AccoBiotech Partners Medilab To Market Test Kits In Kazakhstan

From Zairina Zainudin

Astana (Kazakhstan) -- Medical diagnostic test kits manufacturer, AccoBiotech Sdn Bhd has partnered with Astana-based Medilab LLP to market and distribute its Rapid Diagnostics Test Kits in Kazakhstan. AccoBiotech Chief Executive Officer, R. Sivalingam told a press conference Thursday, the partnership would generate a turnover of between US$30 million and US$50 million over the next five years.

### AZRB Bags RM221.9 Mln Substructure Works Contract For BBCC

KUALA LUMPUR -- Civil engineering and construction group, Ahmad Zaki Resources Bhd (AZRB) Thursday received a Letter of Award for a RM221.9 million contract to undertake substructure works for the Bukit Bintang City Centre (BBCC) - a mixed development project in Jalan Pudu here. Awarded by BBCC Development Sdn Bhd, the substructure works under 'Package B2' consist of earthworks, piling, diaphragm wall, reinforced concrete works, transmission main intake and main distribution substation works for parcel four and five of the mixed project comprising residences, hotels and offices, among others.

### Malaysia Trade To Hit RM1.5 Trn In 2017 - Ong

SHAH ALAM -- International Trade and Industry Second Minister Datuk Seri Ong Ka Chuan is confident that Malaysia's trade volume will hit RM1.5 trillion in 2017, surpassing last year's RM1.48 trillion. He expected the electrical and electronics (E&E) sector to remain the major contributor to the increase. "The E&E sector remains vibrant due to the rise in the Internet-of-Things (IoTs) and Industry 4.0," he told a press conference Thursday.

### Malaysia Hopes To Upgrade Trade Deal With U.S. During Najib's Visit

SHAH ALAM -- The International Trade and Industry Ministry (MITI) hopes an upgraded version of the trade facilitation agreement with the US will be achieved during Prime Minister Datuk Seri Najib Tun Razak's upcoming visit to Washington. Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan told a press conference Thursday, currently, there was no trade agreements inked between the two countries except for the Trade and Investment Framework Agreement (TIFA) which was signed in 2004 to facilitate trade and investment activities.

### AEON To Open More Malls Within Three Years

JOHOR BAHRU -- AEON Co (M) Bhd plans to open another one or two more malls in Peninsular Malaysia in the next three years, following improved consumer sentiment in the retail market since last year. Executive Director Poh Ying Loo told reporters Thursday, to date, the company had 27 malls, nationwide. "We will be opening one in Kuching, Sarawak, in the second quarter of 2018, and we will open one or two more in Peninsular Malaysia in the next three years," he said.

**National Policy On Industry 4.0 Underway**

KUALA LUMPUR -- The government is drafting a national policy on Industry 4.0 as part of the process of moving the country into the fourth industrial revolution. According to Malaysian Investment Development Authority Advanced Technology and R&D Division senior deputy director Noor Suziyanti Saad Monday, the policy will involve five task forces; infrastructure and ecosystem led by Communications and Multimedia Ministry; funding and incentives (Finance Ministry); talent and human capital (Human Resources Ministry and Higher Education Ministry); technology and standards (Science, Technology and Innovation Ministry); and Small and Medium Enterprises and Industry 4.0 (SME Corp).

**Malaysian Women More Successful In Various Fields - Najib**

KUALA LUMPUR -- Women in this country are more successful in various fields than elsewhere in the world, said Prime Minister Datuk Seri Najib Razak at a dialogue session Monday. He said the yardstick for successful women in the country could be seen through their involvement and contribution to the economic sector.

**Budget 2018 To Encompass TN50 Aspirations**

KUALA LUMPUR -- Budget 2018 which will be tabled in October will cover the people's aspirations presented at the 2050 National Transformation (TN50) dialogue series, says Prime Minister Datuk Seri Najib Tun Razak. He said Monday, the government would not be waiting until 2050 to implement inputs raised in the TN50 dialogue series but efforts to realise the findings would come on stream in stages.

**Agriculture Education Still Relevant, Popular Among Rural Sarawak Youths**

KUCHING -- Agriculture education programmes are still relevant and popular among youths especially from rural areas in Sarawak, said Deputy Chief Minister Datuk Amar Douglas Uggah Embas. Uggah, who is also Minister of Modern Agriculture and Rural Economy, said Monday, he was informed that more than 80 per cent of Sarawak Agriculture Institute (IPS) graduates were working either in the public sector or private sector.

**Cyber Security A Crucial Component In Technology Devt**

KUALA LUMPUR -- Cyber security, a preventive technique to protect the integrity of networks, programmes and data against criminals or unauthorised use of electronic data, is a crucial component in technology development and must be embedded in the initial stage of such development. Cyber Security Malaysia chief executive officer Datuk Dr Amirudin Abdul Wahab Monday said, cyber security must be given priority in the initial development stage and not to be left out as an afterthought in the era where digitalisation was growing at an exponential speed and disrupting almost every industry worldwide.

**Value Added Services Is Way Forward For Manufacturers - Survey**

KUALA LUMPUR -- Value-added services, such as 3D printing, are a way for Malaysian manufacturers to stand out from the competition according to a 2017 UPS Industrial Buying Dynamics survey. In a statement Monday, UPS, the global leader in logistics said the survey results revealed early signs of buyers' willingness to switch to suppliers offering 3D printing services.

**Malaysia's Ports To Be Enhanced With China's Cooperation**

KUALA LUMPUR -- Five new ports in Malaysia and China are now part of the China-Malaysia Port Alliance (CMPA), said Transport Minister, Datuk Seri Liow Tiong Lai Monday. The ports, namely Jing Tang Port and Tianjin Port (China) and the Kemaman, Sabah and Kuching Ports will now be part of the alliance, aimed at enhancing cooperation in various disciplines.

**MRT3 Project To Start Earlier - Liow**

KUALA LUMPUR -- The Mass Rapid Transit Third Line (MRT3) project is currently at the early discussion stage with the stakeholders, said Transport Minister Datuk Seri Liow Tiong Lai. He told reporters Tuesday, the ministry was of the view that a world-class people's infrastructure project like MRT3 must be speeded up despite the completion of MRT2 in 2024 followed by the commencement of MRT3 in 2027.

**Keep Pace With Industry 4.0, Companies In Malaysia Urged**

KUALA LUMPUR -- Companies in Malaysia need to keep pace with what is known as the fourth industrial revolution, or Industry 4.0, said Economic Planning Unit's Deputy Director-General (Human Capital), Johan Mahmood Merican. He told Bernama Tuesday, the world was changing fast in terms of digital revolution as well as new technologies in other spheres, and Malaysian companies should follow suit and be in tandem with such changes.

**Zeti Expresses Worry Over Integrity Deficit In Individual, Organisation**

KUALA LUMPUR -- There is a need to strengthen the ethical and integrity standards in both individual and organisation in the environment which economic conditions have become uncertain for an extended period of time, former Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said on Wednesday. She said this global development has led to a lack of faith and belief in the system and governments in dealing with these issues and delivering results.

**DRB-Hicom Quashes Talk Of Change At The Helm Of Proton**

KUALA LUMPUR -- DRB-HICOM Bhd Wednesday stressed that its priority now was to formulate a business plan for the national car maker, quashing market talk of changes of key personnel at Proton Holdings Bhd (Proton). "We refer to the various news reports on changes of key personnel at Proton. "We wish to clarify that DRB-HICOM Bhd and Zhejiang Geely Holding Group Co Ltd (Geely) are currently still in the process of finalising details of the transaction (recent acquisition)," it said in a statement Wednesday.

**Sabah, Sarawak Internet Users Spend More Time On Online Shopping**

KUALA LUMPUR -- Internet users in Sabah and Sarawak spend 75 per cent more time on online shopping compared to those in the Peninsular, according to a study by IPrice Group. In a statement Wednesday, it said the study on online shopping behaviour among Malaysians also revealed that although users in the Peninsular outnumbered those of Sabah and Sarawak, they spent 11 per cent less time on it.

**SC To Work With Universities To Inculcate Corp Governance Practices**

JOHOR BAHRU -- Securities Commission Malaysia 's training arm, Securities Industry Development Corporation (SIDC), will work with universities and higher institutions of education to inculcate good corporate governance practices among the younger population. SIDC Director of Professional Development Prof Salleh Hassan told reporters Wednesday, the corporation would work on introducing corporate governance modules for these institutions.

**Demand For Insurance Policy Is High, Says Takaful Agent**

By Cecilia Jeyanthi Victor

KUALA LUMPUR -- The general perception of the public towards the insurance industry has improved, which makes it easier for an insurance agent to promote a policy as many are now keener to buy a protection policy even during the economic downturn. The need of getting protection by having insurance coverage in the society today has surged, according to Takaful Ikhlas Berhad 's winner of the "Mega Million Ringgit Agency" award for the financial year of 2016/2017 Nik Faizal Nik Fauzi.

**MIDA Expects More MNCs To Populate TRX**

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) expects more multinational companies (MNCs) and local conglomerates to set up operations at the Tun Razak Exchange (TRX), given the strategic value proposition of the Kuala Lumpur financial district. Chief Executive Officer, Datuk Azman Mahmud said in a statement Wednesday, TRX offers exciting prospects for companies seeking to centralise their key functions in one location, and streamline global support services to enhance efficiency and productivity.

**Occupational Safety And Health Awareness Still Low - Riot**

KUALA LUMPUR -- The level of awareness on occupational safety and health, particularly on exposure to diseases and poisoning among employers and industries, was still low, said Human Resources Minister Datuk Seri Richard Riot Jaem Thursday. As such, he stressed that employers needed to be more serious in addressing the issue, including immediate reporting of cases involving occupational safety and health to the Department of Occupational Safety and Health (DOSH) to ensure preventive action could be taken.

**Mercedes-Benz, Auto Commerz Invest RM10 Mln In New Dealership**

KUALA LUMPUR -- Mercedes-Benz Malaysia Sdn Bhd (MBM) and its newest dealer partner, Auto Commerz Sdn Bhd have announced a joint investment allocation of over RM10 million in the next two years for the new dealership. MBM President and Chief Executive Officer Dr Claus Weidner said Thursday the addition of a new dealer would enable the group to continue to strengthen its brand presence in the country.

### Mohd Roslan Appointed UPM Deputy Vice-Chancellor

KUALA LUMPUR -- Prof Dr Mohd Roslan Sulaiman has been appointed Deputy Vice-Chancellor (Student Affairs and Alumni) of Universiti Putra Malaysia (UPM) for a three-year term, effective Sept 1. According to a UPM statement Monday, he replaces Prof Dr Mohamad Shatar Sabran who was appointed Vice-Chancellor of Universiti Pendidikan Sultan Idris (UPSI) on Feb 24 this year.

### MFPC Signs MOA With UPSI To Conduct Registered Financial Planner Programmes

KUALA LUMPUR -- The Malaysian Financial Planning Council (MFPC) has granted recognition to Universiti Pendidikan Sultan Idris (UPSI) as an education provider to conduct the Registered Financial Planner (RFP) and Syariah RFP programmes on its campus. This followed the signing of a Memorandum of Agreement (MoA) between MFPC and UPSI. MFPC, in a statement, Tuersday said the recognition was granted following an objective and thorough assessment of their application being carried out by MFPC's Certification and Continuing Professional Development Board.

### 2017 Pangkor Dialogue To Open On Sept 11

IPOH -- The fourth Pangkor Dialogue 2017 (PD 2017) organised by Institut Darul Ridzuan (IDR) will be held over two days from Sept 11 at Hotel Casuarina@ Meru, here to discuss issues relating to socio-economic development and sustainability. IDR chief executive officer Dr Mazalan Kamis told a media conference Tuesday, the international standard conference was expected to be attended by about 1,200 participants from various sectors, target groups including foreign leaders and academic thinkers.

### MyCreative: Denmark Govt Collaborates On Creative Business Cup

KUALA LUMPUR -- MyCreative Ventures Sdn Bhd (MyCreative) with the support of the Denmark government has launched Creative Business Cup (CBC), which will reward outstanding and creative business proposals. The event which will be held on Nov 16 in Copenhagen, Denmark is aimed to empower startups and entrepreneurs within the creative industries worldwide by connecting them to new investors, the global market and strengthening their innovation capabilities to the benefit of both the industry and society, it said in a statement Tuesday.

### Rujhan Mustafa Appointed EMGS New CEO

KUALA LUMPUR -- Datuk Prof Dr Rujhan Mustafa has been appointed chief executive officer of Education Malaysia Global Services (EMGS), a wholly owned company of the Ministry of Higher Education (MOHE) effective Sept 1. EMGS is tasked with the global promotion of Education Malaysia and the provision of international student services, it said in a statement Tuesday.

### Eraman Partners Alipay To Enhance Chinese Tourists' Shopping Experience

KUALA LUMPUR -- Malaysia Airports (Niaga) Sdn Bhd (also known as Eraman), a subsidiary of Malaysia Airports Holdings Bhd, has partnered Alipay to improve Chinese travellers' shopping experience at its airport outlets, it said in a statement Tuesday. Eraman is the largest duty-free and retail travel operator in Malaysia while Alipay is the world's largest online and mobile payment platform operated by Ant Financial Services Group.

### Jewellery Asia Expo To Promote Malaysia As New Global Hub

KUALA LUMPUR -- Over 40 jewellery brands from 14 countries are set to 'shine' at the Jewellery Asia 2017 exhibition, held from today to Sept 7, at Shangri-La Hotel here. Alun Jones, General Manager of UBM MES, the organiser of the exhibition told reporters Tuesday, the inaugural event aimed to enhance Malaysia's reputation as a global standard jewellery trading centre, besides promoting the country as a new hub for jewellery traders and private buyers worldwide.

### Networking Opportunity For Participants At PIPOC 2017

KUALA LUMPUR -- The 8,000-odd participants expected at the Malaysian Palm Oil Board's (MPOB) International Palm Oil Congress and Exhibition (PIPOC) 2017 from Nov 14-16 will be able to network and update themselves on the latest products, technological innovations and services related to the industry, as well as global oils and fats. Director-General Dr Ahmad Kushairi Din said in a statement Tuesday, as the Malaysian oil palm industry celebrated its 100th anniversary this year, PIPOC 2017 was also tailored to reminisce on the industry's achievements as well as chart its future direction.

### MAB To Resume KL-Surabaya Direct Flights From Oct 29

KUALA LUMPUR -- After a lapse of five years, Malaysia Airlines Bhd (MAB) will resume its Kuala Lumpur - Surabaya direct flights from Oct 29, 2017. The national carrier, which suspended the route as part of its rationalisation exercise in 2012, said in a statement Tuesday, the four-times weekly service to and from Surabaya would be operated by the airline's 160-seater B738-800 aircraft.

### KTMB Offers 10 Pct Discount In 'Travel And Be Fit' Campaign

IPOH -- Keretapi Tanah Melayu Berhad (KTMB) is offering a 10 per cent discount on tickets for passengers seeking health and treatment packages at Pantai Hospital Ipoh (HPI) through its 'Travel and Be Fit' campaign. KTM Intercity/ETS department general manager Justine Jude told reporters Wednesday, the discount was only for Electric Train Service (ETS) passengers and KTM i-Card holders under the campaign from Sept 1, 2017 to Sept 1, 2018.

# Industry 4.0 Is A Supply Chain-Based Revolution

By Ismail Amsyar Mohd Said

KUALA LUMPUR -- When the fourth industrial revolution or Industrial Revolution 4.0 (Industry 4.0) was introduced to depict the current trend of automation and data exchange in manufacturing technologies, many misunderstood what it was all about and what or who, it affected.

According to the Chief Executive Officer of Hong Kong-based Human Capital Group Asia Ltd, Douglas Dean, a misconception about Industry 4.0 is the idea that it was a manufacturing-based revolution, when in reality, it is actually supply chain-based and focused on providing service to the customer.

He said the manufacturing industry was following what the service industry had been doing for a long time, that is, providing customers a platform to do business via the Internet and giving them an opportunity to place an individual order, instead of enmass. “Industry 4.0 is service-led and will have a tremendous effect on the supply chain.

The difficulty all along has been how to customise orders, down to the individual level, without having costs go completely off the scale. “Also, how do you customise individual orders, and at the same time enjoy savings in mass production? That can only happen when technologies are brought in to create a more efficient supply chain network,” he told Bernama on the sidelines of the Industry 4.0 and Digitalisation Conference here, Monday. Noting that the Industry 4.0 was driven by the customer and demand in the market, instead of the factory (manufacturer), Dean said it was also the result of the outcome of customers going digital, as well as the emerging online order system.

“It is the tsunami effect of these activities. The good news from Industry 4.0 is that using cloud and off-the-shelves technology is not an expensive proposition. “Industry 4.0 is an incredibly efficient system where there is no parking of extra supplies in the supply chain. It is an incredibly efficient chain to drive costs down,” he added.

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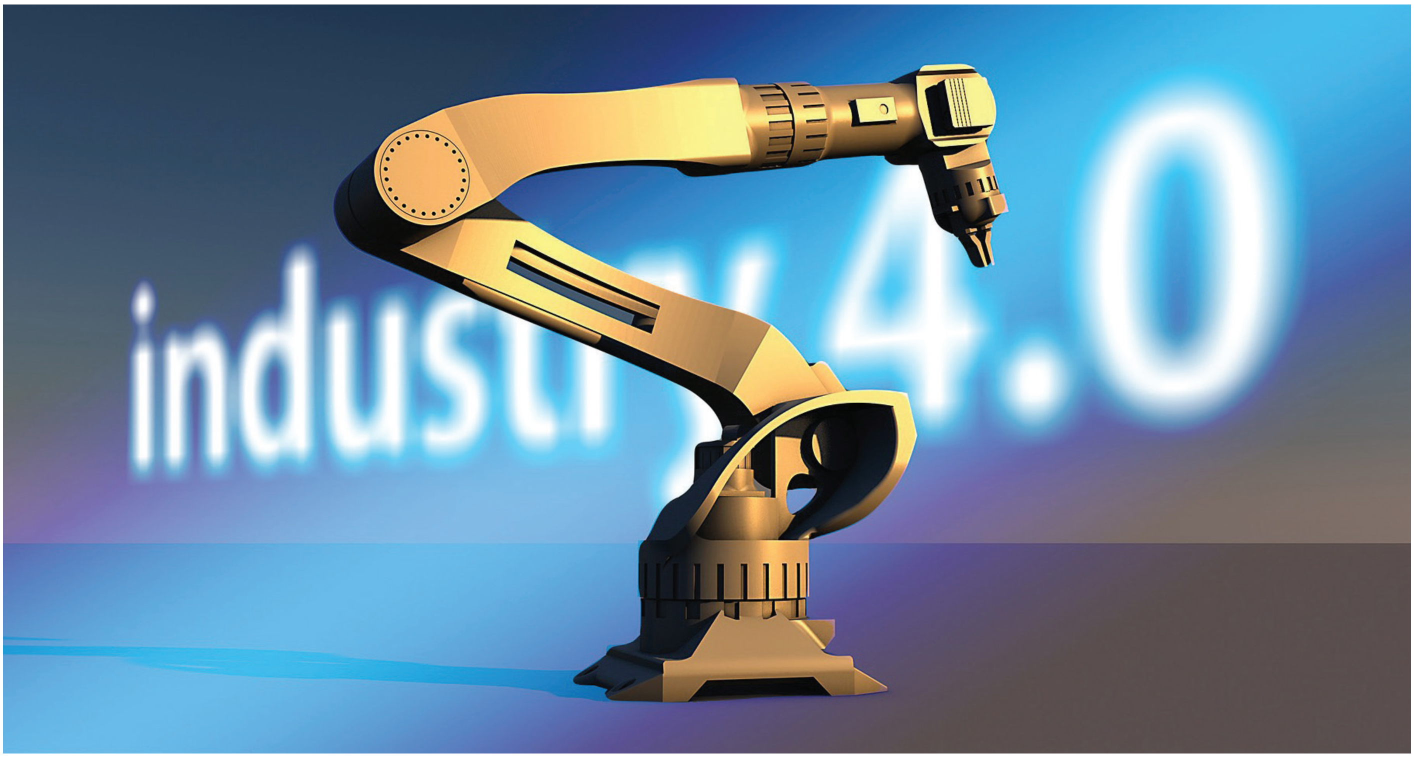

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5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

### Bursa Malaysia Expected To Trend Sideways

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Bursa Malaysia is expected to trade sideways next week, with the benchmark index moving between 1,770 and 1,780 points due to mixed market sentiment from both local and external factors.

Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the market would remain cautious following the tension in the Korean Peninsular which would continue to take centre stage and weighed on market sentiment.

There were some speculations that Pyongyang might try another missile launch on its national day on Saturday. He said regional bourses were also expected to be defensive after the European Central Bank's meeting hinted it might taper stimulus plan in October.

On another note, the market would also keep a cautious eye on Hurricane Irma to weigh its impact on Wall Street sentiment.

On the local front, the ringgit hit a one-year high against the US dollar at 4.1820 on Thursday, inflation had moderated while Malaysia's trade surplus had risen sharply to RM8.03 billion on stronger exports which reflected the good economic data locally, Nazri Khan said.

"Based on these, shares on Bursa Malaysia are expected to be well supported by good local sentiment, while the external headwinds could spark negative sentiment, prompting the market to move sideways," he told Bernama.

He added there were also evidence that the local institutions were "buying on dips" in supporting the market.

For the week just-ended, the benchmark FTSE Bursa Malaysia KLCI gained 6.74 points to 1,779.9 from 1,773.16 last week.

Bursa Malaysia's trading movement was influenced by external factors, particularly the movement on Wall Street which took into account the impact of the hurricane on the US economy, issues of the Federal Reserve Chair Janet Yellen's successor and the geopolitical tension with North Korea.

Total turnover increased to 10.34 billion units valued at RM8.66 billion from 5.06 billion units valued at RM5.69 billion.

Main Market volume widened to 6.62 billion shares worth RM7.98 billion from 3.13 billion shares valued at RM5.3 billion.

### FOREX: Ringgit Likely To Trade Firmer Against Greenback

By Azlee Nor Mahmud

KUALA LUMPUR -- The ringgit is expected to trade firmer next week on easing geopolitical tensions in North Korea, amid conducive domestic monetary condition that is supportive of growth, which saw the ringgit climb to a ten-month high on Thursday at 4.1920/1970 against the US dollar from 4.2690/2720 in the previous week.

Bank Negara Malaysia (BNM) also maintained the overnight policy rate at 3.00 per cent since July 13, 2016 at its Monetary Policy Committee (MPC) meeting.

Kenanga Investment Bank Bhd said the MPC was of the view that the ringgit had strengthened and was closer to the country's economic fundamentals.

Malaysia's international reserves also climbed to US$100.5 billion (RM431.7 billion) as at Aug 30, 2017, compared with US$100.4 billion (RM431.0 billion) registered as at Aug 15, 2017.

Meanwhile, Oanda Asia-Pacific Trading Head, Stephen Innes, said other than that, Malaysian bond appeal was raging as foreign exchange led the charge with short-term notes getting scooped up as the ringgit carry was back in vogue.

"I'm looking at the Malaysian economy to be the spark that could ignite a deeper rally in the ringgit," Innes told Bernama, adding that Malaysia's stellar export data released this week continued to resonate with investors.

The local note was quoted mostly higher against other major currencies.

Based on a Friday-to-Wednesday basis due to the holiday-shortened week, the local note strengthened versus the Singapore dollar to 3.1342/1398 from 3.1482/1514 but depreciated against the yen to 3.8919/8977 from 3.8837/8882.

The ringgit rose against the British pound to 5.5129/5203 from 5.5168/5220 and appreciated against the euro to 5.0551/0624 from 5.1010/1063.

The market was closed on Thursday and Friday last week and Monday this week for a special public holiday.

## 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 Qard tenders, Qard tenders, reverse repo tenders and conventional money market tenders.

The total liquidity surplus in the conventional system for the week just-ended eased to RM26.34 billion from the previous week's RM31.88 billion, while in the Islamic system, it declined to RM9.5 billion from RM12.23 billion.

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

## KLCI Futures Expected To Trend Sideways

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract is expected to trade sideways next week, tracking the performance of the underlying cash market, a dealer said.

The dealer said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely consolidate sideways at between 1,760 and 1,780.

"We expect a bias bull market if the FBM KLCI is able to breach the 1,780 level as it has tested the current strong support level of 1,760-1,762 which shows that the market is strengthening," she told Bernama. She said the further strengthening of the ringgit which hit a one-year high at 4.1820 against US dollar yesterday could also help lift sentiment to bullish.

On a Friday-to-Wednesday basis, due to the holiday-shortened week, spot month September 2017 and December 2017 added 11 points each to 1,771.5 and 1,768.5, respectively, and March 2018 rose 12 points to 1,767.

Newly introduced month October 2017 closed at 1,771.5.

Turnover for the week fell to 17,222 lots from 57,589 lots last week, while open interest narrowed to 28,398 contracts from 97,807 contracts.

The benchmark FBM KLCI ended the week 6.74 points better at 1,779.9 from 1,773.16 last Wednesday.

**CPO Futures To Trade Lower On Cautious Mode**

By Nurul Hanis Izmir

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are expected to trade lower in the range of between RM2,510 and RM2,570 next week, amid a cautious trading environment, said Interband Group of Companies Senior Palm Oil Trader, Jim Teh.

He said traders were eyeing the CPO inventory number which will be released by the Malaysian Palm Oil Board on Monday. "Many are expecting the figure to increase, thus pushing CPO prices lower," he told Bernama, adding that a stronger ringgit against the US dollar would also be among the factors impacting negatively on the CPO prices.

For the week just-ended, the local market was traded mixed. It traded higher earlier in the week after the market resumed trading following a long break.

The bullish sentiment, according to another dealer, was boosted by encouraging data on China's economy, declining Chinese commodity stocks coupled with steadier oil prices.

The market was closed on Thursday and Friday last week and Monday this week for local holidays.

However, in the middle of the week, the CPO prices declined due to a higher ringgit against the greenback.

On a Friday-to-Wednesday basis, September 2017 rose RM91 to RM2,771 per tonne, October 2017 increased RM72 to RM2,767 per tonne, November 2017 added RM56 to RM2,762 per tonne, while December 2017 was RM46 better at RM2,763 per tonne.

Weekly turnover improved to 212,325 lots from 106,518 lots recorded last week, while open interest widened to 274,156 contracts from 249,441 contracts.

On the physical market, September South jumped RM70 to RM2,780 per tonne versus RM2,710 per tonne previously.

**Rubber Market Likely To Trade Mixed**

By Nurul Hanis Izmir

KUALA LUMPUR -- The Malaysian rubber market is likely to maintain a mixed trading next week, tracking the ringgit movement against the US dollar and global crude oil prices, a dealer said.

Besides this, he said the rubber price would also move in tandem with prices of other commodities and regional futures markets, namely the Tokyo Commodity Exchange and Shanghai Futures Exchange.

"For the recent holiday-shortened week, the rubber price received a boost earlier in the week when the market resumed last Tuesday, reaching its highest in more than three months.

"The bullish sentiment was boosted by encouraging data on China's economy, declining Chinese stocks of natural rubber, firmer advices from regional rubber futures markets and steadier oil prices," the dealer told Bernama.

However, later in the week, the rubber prices declined due to the strengthening ringgit against the US dollar.

On a Friday-to-Wednesday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 rose 45 sen to 700 sen a kg, and latex-in-bulk increased 43.4 sen to 591.5 sen a kg.

The 5 pm unofficial closing price for SMR 20 added 31 sen to 686.50 sen a kg, while latex-in-bulk gained 43.5 sen to 590 sen a kg.

The market was closed on Thursday and Friday last week, and Monday this week for a special public holiday.

**KLIBOR Futures To Remain Quiet**

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is likely to remain quiet next week due to the absence of market catalysts.

For the holiday-shortened week, the market was untraded with open interest remaining at nil.

On a Friday-to-Wednesday basis, September 2017, October 2017, November 2017 and December 2017 stood at 96.53, 96.51, 96.50 and 96.48 respectively.

The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday. The market was closed on Thursday and Friday last week and on Monday this week for a special public holiday.

**KLTM To Trade Between US$20,600 And US$21,000**

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is likely to trade between US$20,600 and US$21,000 next week on the back of strong fundamentals, a dealer said.

He said fundamentally, the tin price is on an upside advantage as supply was tight as compared to robust demand.

"Like this week, tin price is also expected to trade in a narrow range next week," he said.

For the public holiday-shortened week just-ended, the market traded between US$20,770 and US$20,830 a tonne.

It ended at the week's high of US$20,830 a tonne, US$380 higher from US$20,450 a tonne on Wednesday last week.

The price on the London Metal Exchange (LME) also increased by US$380 to US$20,750 a tonne from US$20,370 a tonne previously.

Weekly volume on the KLTM widened to 160 tonnes from 101 tonnes in the previous week, with traders from China, Japan, South Korea, Taiwan, the United Kingdom, United States, and locals dominating the bulk of the trade. The price differential between the KLTM and LME was at a premium of US$80 a tonne, similar to the previous week.

The market was closed on Monday for a special public holiday.

**Gold Futures Likely To Be Firm**
By Azlee Nor Mahmud

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is expected to be firm next week in tandem with the steady New York Commodity Exchange gold futures market.

Phillip Futures Sdn Bhd Dealer, Chang Hui Ying, said weak United States economic data had seemingly reduced the expectations of another interest rate hike this year, driving investors to flee to safe-haven assets such as gold.

"Market participants will be looking to the interest rate decision by the Bank of England next week," Chang told Bernama. However, any further upside for the local gold futures would be capped by the anticipation of a stronger ringgit performance against the US dollar next week.

The market was closed on Thursday and Friday last week and on Monday this week for public holidays.

On a Friday-to-Wednesday basis, Sept 2017, Oct 2017 and Nov 2017 rose 27 ticks each to RM180.85 a gramme, RM180.35 a gramme, RM180.55 a gramme, respectively, while December 2017 improved 29 ticks to RM179.45 a gramme. Weekly turnover fell to 24 lots worth RM436,110 from 100 lots worth RM1.79 million in the previous week while open interest eased to 145 contracts from 214 contracts.