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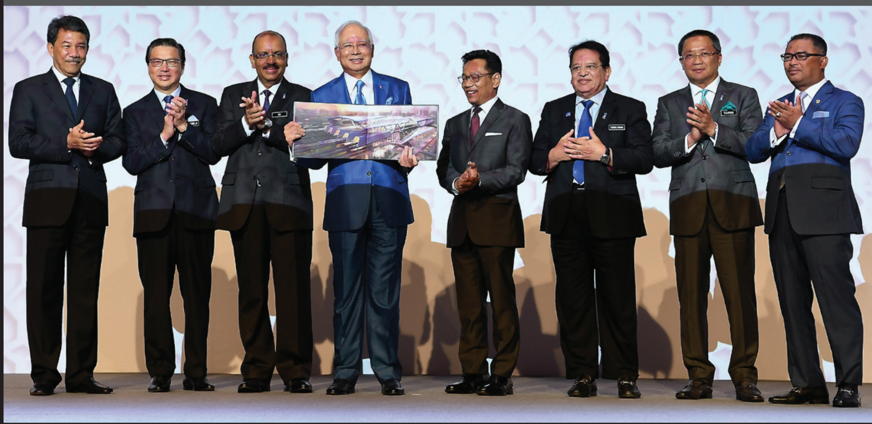
This Week's Highlight :
Land Acquisition For KL-Singapore HSR Project To Start Next Month



Prime Minister Datuk Seri Najib Tun Razak (fourth, left) unveiling the KL-Singapore High Speed Rail (HSR) project at the Malaysia International Trade & Exhibition Centre (MITEC) Tuesday. fotoBERNAMA by Mohd Hilmizudin Daud

KUALA LUMPUR -- The land acquisition process for the construction of KL-Singapore High Speed Rail (HSR) project would commence on Nov 1, 2017, said Prime Minister Datuk Seri Najib Tun Razak. The acquisition process would start on the same day as the public inspection exercise to garner feedback from the public regarding the HSR project for a duration of three months, he said at the unveiling of KL-Singapore HSR station concept designs here Tuesday.

This Week's Top Stories

MONDAY

Percentage Of Women On Bursa Malaysia's Top 100 Boards Rises To 19.1 Pct

KUALA LUMPUR -- The percentage of women on the boards of Bursa Malaysia's top 100 public listed companies has increased 19.1 per cent, said the 30% Club Malaysia. The 30% Club Malaysia, a business group campaigning for more female directors on company boards, said only 95 out of 928 listed companies has achieved 30 per cent women board representation, while 372 companies has not had a single woman at all on their boards.

TUESDAY

Malaysia's Jan-Aug Trade Breaches RM1.163 Trn

KEPALA BATAS -- Malaysia's trade volume increased 22.6 per cent to RM1.163 trillion during January-August 2017 period from the corresponding period a year ago, driven by Industry 4.0, with electrical and electronic products became the country's largest exports. Second International Trade and Industry Minister Datuk Seri Ong Ka Chuan said the electrical and electronic sector continued to be the top choice of the country's export products followed by petroleum products, chemical items and machinery equipment.

WEDNESDAY

MAS CEO Bellew To Rejoin Ryanair

KUALA LUMPUR – Malaysia Airlines (MAS) Chief Executive Officer (CEO), Peter Bellew, said there was no interference from anybody in discharging his duties at the company but he was going to Ryanair Holdings plc as the love for his home country, Ireland, was pulling him back. In a personal response to media queries, Bellew said, he got a call from Ryanair two weeks ago to be its Chief Operations Officer.

THURSDAY

RM65.4 Billion Investments Approved 1H17

KUALA LUMPUR -- Malaysia has approved RM65.4 billion worth of investments in the services, manufacturing and primary sectors in the first half of 2017 (1H17), a 28.2 per cent decrease compared with the RM91.2 billion in the same period last year. In a statement Thursday, the Malaysian Investment Development Authority (MIDA) said, this was mainly due to the 41 per cent year-on-year drop in approved investment in the services sector, in line with the subdued property market.

FRIDAY

Govt Always Strives To Raise People's Income - Najib

KUALA LUMPUR -- The government is always finding for ways to raise the income of the people, especially the lower and middle income groups in line with efforts to make Malaysia a high income nation. Prime Minister Datuk Seri Najib Tun Razak said Friday, the government's efforts began to see results when the income of those in the B40 low income group and M40 middle income group increased significantly.

SMEbrief

Three More SMEs Set For Bursa's LEAP Market Listing

KUALA LUMPUR -- At least three more small and medium enterprises (SMEs) are expected to be listed on Bursa Malaysia Bhd's Leading Entrepreneur Accelerator Platform (LEAP) market by year-end, said Chief Executive Officer, Datuk Seri Tajuddin Atan. He noted that following Singapore information-technology solutions provider, Cloudaron Group Bhd's listing on the market recently, Bursa Malaysia realised that the rest of the candidates were not ready to follow suit.

SMEs Need To Be More Creative In Facing Industry 4.0

KUALA LUMPUR -- Bumiputera small and medium enterprises (SMEs) need to be more creative and innovative in facing the fourth industrial revolution (Industry 4.0), said Communications and Multimedia Minister Datuk Seri Dr Salleh Said Keruak. "With new government initiatives such as the Digital Free Trade Zone (DTFZ), the target to increase the e-commerce sector contribution to gross domestic product (GDP) to RM211 billion by 2020 is not impossible," he said in a speech at the close the 2017 Bumiputera Digital Industry Convention here, Monday.

Be Successful In Local, International Marts, Entrepreneurs Told

PETALING JAYA -- Malaysian entrepreneurs have been urged to be successful in both local and international markets, says the Bumiputra Agenda Steering Committee (TERAJU) of the Prime Minister's Department. "Small and medium enterprises (SMEs) are encouraged to be competitive and emulate international brands," its Chief Executive Officer Datuk Husni Salleh told reporters on the sidelines of the soft-launch for the 'Global Marketing Summit: Selling Your Brand to the World' here Monday.

MITI Approves RM1.6 Billion Under Shariah-Compliant SME Financing Scheme

GEORGE TOWN -- The Ministry of International Trade and Industry (MITI) through its agency, SME Corporation, has approved funding totalling RM1.595 billion under the Shariah-compliant SME (Small and Medium Enterprises) Financing Scheme. Deputy Minister, Datuk Ahmad Maslan said Monday, since the scheme was started in 2012, some 1,181 applications had been received but only 971 applications had been approved.

ABSS Eyes 45,000-70,000 SMEs To Use Cloud Accounting App

KUALA LUMPUR -- Asian Business Software Solutions Sdn Bhd (ABSS) is targeting between 45,000 and 70,000 small and medium enterprises (SMEs) in Malaysia to adopt its cloud accounting application, Financio, by March 2018. Its Chief Executive Officer Paul Conway said Tuesday, currently, 4,500 Malaysian SMEs used the application which saved over 384,00 man-hours.

PropUP Property update

Malaysia Hopes Qatar Reconsider Plan To Build Harrods Hotel

KUALA LUMPUR -- The Ministry of International Trade and Industry (MITI) hopes the Qatari Government will reconsider its plans to build the Harrods Hotel in the capital after cancelling the project in 2015. Minister Datuk Seri Mustapa Mohamed said Monday, the construction of the hotel would enhance the image of the country as a tourist destination for foreign tourists.

Bintai Kinden Gets RM11 Mln Project From WZR Property

KUALA LUMPUR -- Bintai Kinden Corp Bhd's unit, Kejuruteraan Bintai Kindenko Sdn Bhd, has been awarded a sub-contract work project from WZR Property Sdn Bhd worth RM11 million. In a filing to Bursa Malaysia Monday, Bintai said, the project included the design, supply, installation, test and commission of communication, navigation, surveillance/ air traffic management system for the Kuala Lumpur Flight Information Region's new traffic control centre at the Kuala Lumpur International Airport.

YFG Subsidiary Bags RM200 Mln Contract For Apartment Project

KUALA LUMPUR -- YFG Bhd's unit, YFG Engineering Sdn Bhd, has received a letter of award from Pierre Suite (M) Sdn Bhd (PSSB) for contract works for the construction of apartments in Taiping, Perak worth RM200 million. In a filing to Bursa Malaysia Tuesday, YFG said the project involved the building, infrastructure and landscaping works of the proposed development.

Tenaga Meriah Inks MoU As Turnkey Contractor For SPNB Project

KUALA LUMPUR -- Trive Property Sdn Bhd (TPSB) has inked a memorandum of understanding (MoU) with Tenaga Meriah Sdn Bhd (TMSB) as the turnkey contractor for a Syarikat Perumahan Negara Bhd (SPNB) housing development project in Kuala Lumpur. In a statement Thursday, TPSB said the projects Gross Development Value is RM1.1 billion and it had secured a letter of intent from SPNB Aspirasi Sdn Bhd to form a joint venture company (JVCo).

JBPM To Spend Over RM2 Million Under NBOS

SEREMBAN -- The Fire and Rescue Department of Malaysia (JBPM) will rebuild 38 burned houses and repair 47 dilapidated residences throughout the country this year under the National Blue Ocean Strategy (NBOS) programme, involving costs of RM2.16 million. JBPM deputy director-general (development) Datuk Amer Yusof said Thursday, the project to rebuild the burned houses would cost RM1.53 million, while RM639,000 would be set aside for the repair project.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 430
Losers - 422
Not Traded - 615
Unchanged - 385
Value - 2220297851
Volume - 25893300

Bursa Malaysia Ends Mixed In Cautious Trading

KUALA LUMPUR -- Bursa Malaysia was mixed at close with investors remaining cautious on the global outlook amid uncertainties over the outcome of political events in China and Japan, as well as speculation on the next US Federal Reserve Chair, dealers said. At the close, the key FTSE Bursa Malaysia KLCI (FBM KLCI) fell 3.34 points to close at 1,740.65, after moving between 1,740.65 and 1,745.41 throughout the day. It opened 1.04 points better at 1,745.03 from Thursday's close of 1,743.99. On the broader market, gainers outpaced losers by 430 to 422 with 385 counters unchanged, 615 untraded and 19 others suspended. Volume decreased to 2.58 billion units worth RM2.22 billion from 3.16 billion units worth RM2.51 billion.

A dealer said trading on Bursa Malaysia was mixed but the bourse was expected to stage a technical rebound soon, in line with other Asian markets, which were mostly higher Friday following the US Senate's decision to cut tax. It was reported that the US Senate had adopted a fiscal 2018 budget resolution, a step forward towards overhauling the tax code.

"Generally, gains were somewhat muted as investors are awaiting the outcome of the Japanese election, as China's central bank governor, Zhou Xiaochuan, warned of an excessive optimism," the dealer said. The Main Market volume increased to 1.73 billion units worth RM2.06 billion from 1.69 billion units worth RM2.54 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2240	4.2260
EUR	4.9885	4.9922
GBP	5.5512	5.5555
100 YEN	3.7252	3.7279
SGD	3.1057	3.1085

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Marginally Lower Against US Dollar

KUALA LUMPUR -- The ringgit ended marginally lower against the US dollar Friday as the stronger greenback curbed demand for the local unit, dealers said. At 6 pm, the local unit finished at 4.2240/2260 versus the US dollar from 4.2220/2250 on Thursday. A dealer said the greenback rebounded against a basket of major currencies after the Republican dominated United States Senate passed a budget blueprint, which paved the way for tax cuts without the Democratic party's support.

Speaking to Bernama, the dealer said this sparked positive sentiment towards the safe haven currency alongside hopes for a fiscal boost to the economy. Another dealer said the upcoming 2018 Budget, which will likely target the need to assist the bottom 40 per cent household income group (B40), helped lend support to the ringgit Friday.

"However, demand for the US dollar was stronger," he added. Meanwhile, the ringgit ended mostly higher against other major currencies, except for the euro, against which it fell to 4.9885/9922 from 4.9870/9923 on Thursday. The ringgit rose against the Singapore dollar to 3.1057/1085 from 3.1097/1123, strengthened versus the Japanese yen to 3.7252/7279 from 3.7466/7502, and appreciated against the British pound to 5.5512/5555 from 5.5536/5593.

Money-Market: Short-Term Rates Close 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 RM27.79 billion from RM34.93 billion, while in the Islamic system, it shrank to RM5.9 billion from RM11.37 billion Friday morning.

The central bank had earlier called for four tenders, comprising one each of range-maturity auction, Qard, commodity murabahah programme and reverse repo tender. It also conducted a RM27.8 billion conventional money market tender and a RM5.9 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, 3.07 per cent and 3.11 per cent respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. November 2017, December 2017, January 2018 and March 2018 stood at 96.52, 96.50, 96.50 and 96.50, 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 Closes Lower

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives closed lower Friday, tracking similar performance of the underlying cash market. October 2017 fell 5.5 points to 1,736, November 2017 down four points to 1,737.50, December 2017 eased 1.5 points to 1,741, while March 2018 was three points lower at 1,742. Turnover decreased to 3,593 lots from 5,547 lots on Thursday, while open interest fell to 29,077 contracts versus 31,172 contracts previously. The underlying benchmark FBM KLCI finished 3.34 points lower at 1,740.65.

Read Prompt On-Screen Before Making Payment, Cardholders Told

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) has advised cardholders to carefully read and follow the prompts on the payment terminal screen when making payments with their credit/debit cards. In a statement Monday, ABM said, card payment terminals at food and beverage outlets would display the amount that customers had to pay and would prompt on-screen if they wished to add a tip/gratuity.

PIDM: Ignore Payment Requests For Insurance Coverage

KUALA LUMPUR -- Malaysia Deposit Insurance Corporation (PIDM) has advised the public not to respond to any payment or money transfer requests for the purpose of paying insurance coverage provided by the agency. Its Chief Executive Officer, Rafiz Azuan Abdullah said in a statement Monday, the protection was provided automatically to depositors, takaful certificate holders and insurance policyholders.

Affin Hlgs To Focus More On Retail Loan Segment

KUALA LUMPUR -- Affin Holdings Bhd will offer more retail loans and realign its image of 'corporate-loan bank' in tandem with its reorganisation exercise, Group Chief Executive Officer, Kamarul Ariffin Mohd Jamil told reporters Monday. He said the bank, which was previously known as corporate loan-centric, aimed to grow its retail loan sector, going forward.

NCCIM: Malaysia, Qatar Can Jointly Develop Islamic Finance 2.0

KUALA LUMPUR -- Malaysia and Qatar can explore the possibilities of establishing a joint initiative to develop Islamic Finance 2.0 which is the continuation of the current Islamic finance system. National Chamber of Commerce and Industry of Malaysia (NCCIM) Vice President, Rizal Faris Mohideen Abdul Kader said Monday, the rise of financial technology and digital economy provided new challenges and attractive opportunities for Islamic finance which could not be addressed by the conventional method.

Labuan IBFC To Attract More Investments From China

KUALA LUMPUR -- The Labuan International Business and Financial Centre (Labuan IBFC) hopes to attract more investments from China under the One Belt One Road (OBOR) initiative. As such, Labuan IBFC will be taking part in the OBOR roadshows to be held in Beijing, Shanghai and Tianjin from Oct 30 to Nov 5 to promote its position as a mid-shore network centre. Its Marketing Intelligence and Strategic Communications Director, Farah Jaafar-Crossby said in a statement Tuesday, the Labuan IBFC is no stranger to Chinese companies, as it is home to more than 300 companies.

Maybank Islamic Named Best Global Islamic Financial Institution 2017

KUALA LUMPUR -- Malaysia and ASEAN's largest Islamic bank in terms of total assets, Maybank Islamic Bhd, has emerged as the Best Global Islamic Financial Institution at the Global Finance Awards 2017 held in Washington DC recently. It was also recognised as the Best Global Sukuk Bank and Best Global Provider of Shariah-Compliant Short-Term Investments, its second consecutive wins in both categories, the bank said in a statement released here Tuesday.

Puncak Niaga's Sub-Subsidiary Executes Agreement On RM290 Mln Islamic Banking Facility

KUALA LUMPUR -- Puncak Niaga Holdings Bhd's (PNHB) sub-subsidiary, Danum Sinar Sdn Bhd (DSSB), has executed the agreement relating to the acceptance of a RM290 million Islamic banking facilities from Affin Islamic Bank Bhd. In a filing to Bursa Malaysia Thursday, PNHB said, the facilities would enable DSSB to refinance its existing outstanding banking facilities and to be used for its plantation development and the working capital for its day-to-day requirements.

MAI-MIDF To Provide RM200 Mln Fund To Spur Auto Parts Manufacturers

KUALA LUMPUR -- The Malaysia Automotive Institute (MAI) and Malaysian Industrial Development Finance Bhd (MIDF) have forged a strategic alliance to enhance the competitiveness of vendors in the local automotive industry with an allocation of RM200 million to fund about 120 companies between 2018 and 2020. MIDF Managing Director Datuk Mohd Najib Abdullah told reporters Thursday, the alliance signified the launch of the MIDF-MAI Industry 4.0 development programme to further assist the development of automotive parts and components manufacturers.

EPF, Uber Sign MoU To Encourage Retirement Savings Of Drivers

KUALA LUMPUR -- The Employees Provident Fund (EPF) Thursday signed a Memorandum of Understanding (MoU) with Uber Malaysia to encourage its ride-sharing driver-partners to save for their retirement through the 1Malaysia Retirement Savings Scheme (SP1M). The SP1M is designed to allow individuals who are self-employed or with no fixed monthly income, such as taxi drivers, petty traders, farmers, housewives and freelancers, as well as Malaysians working abroad, to contribute to a retirement fund managed by the EPF.

Int'l Reserves Increase To US$101.4 Bln As At Oct 13, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves rose to US$101.4 billion (RM428.7 billion), as at Oct 13, 2017 compared with US$101.2 billion (RM427.7 billion) registered as at Sept 29, 2017. In a statement Friday, the central bank said the reserves position was sufficient to finance 7.5 months of retained imports and was 1.1 times the short-term external debt.

T-Kitchen's Frozen Nasi Dagang Penetrates Global Market

KUALA TERENGGANU -- Terengganu continues to strengthen its market for frozen nasi dagang, produced by Terengganu Kitchen Sdn Bhd (T-Kitchen), locally and globally by setting up a new factory costing RM2 million as well as undertaking aggressive promotions. Menteri Besar Datuk Seri Ahmad Razif Abdul Rahman told reporters Monday, T-Kitchen, which is a subsidiary of Terengganu Incorporated, was capable of producing 130,000 packets of nasi dagang per month whereby 100,000 packets was for the Australian market.

Malaysia Exceeds Sales Target At Frankfurt Book Festival

FRANKFURT -- The Frankfurt Book Fair (FBF) 2017, the world's largest book and publication industry event ended on Sunday with Malaysia recording a sales contract of over RM9 million. Head of the Malaysian delegation to FBF, Abd Wahab Ibrahim told reporters Monday, generally this year Malaysia's participation was very encouraging, especially from the publishing industry.

AZRB Bags MRT Line 2 Contract Worth RM288.5 Mln

KUALA LUMPUR -- Ahmad Zaki Resources Bhd (AZRB) has secured an additional package worth RM288.5 million for Line 2 of the Klang Valley Mass Rapid Transit (MRT) project from Mass Rapid Transit Corporation Sdn Bhd. In a statement Monday, AZRB said the contract was for package S206 of the Sungai Buloh–Serdang–Putrajaya (SSP) Line, which comprised the construction of three elevated stations, as well as other associated works at Serdang Raya (South), Seri Kembangan and Universiti Putra Malaysia.

Top Glove Strives To Enhance Automation Technology

SHAH ALAM -- Investment in technology to automate production line will help improve quality and efficiency, said world's largest rubber glove manufacturer, Top Glove Corporation Bhd (Top Glove). Its Executive Chairman, Tan Sri Lim Wee Chai told reporters Tuesday, the application of automation technology in production lines would help reduce dependency on workers and improve quality and efficiency.

Seacera Bags RM216 Mln Sub-Contract Works From Koridor Padu

KUALA LUMPUR -- Seacera Group Bhd has accepted a Letter of Award from Koridor Padu Sdn Bhd for sub-contract works for the construction and completion of Rubber Research Institute of Malaya's Centre of Excellence in Sungei Buloh, Selangor for RM216 million. In a filing to Bursa Malaysia Tuesday, Seacera said, the contract was for a period of 24 months and was expected to be completed by October 2019.

HeiTech's Unit Gets RM75.16 Mln Contract For High-Voltage Interconnection

KUALA LUMPUR -- HeiTech Padu Bhd's subsidiary, Duta Technic Sdn Bhd has received three Letter of Awards (LoA) to establish high-voltage interconnection facility for 3x50 Megawatts solar power plant (SPP) in Gurun (Kedah), Jasin (Melaka) and Merchang (Terengganu). The LoAs worth RM75.16 million were awarded by Scatec Solar Solutions Malaysia Sdn Bhd. "The works comprise four main sections, namely SPP Works, SPP Interconnectors, SPP Interconnection Facility and Medium Voltage (MV) Interconnectors," the company said in a filing to Bursa Malaysia Tuesday.

Malaysian Exhibitors Generate RM71.7 Mln Sales From Germany Trade Fair

KUALA LUMPUR -- Malaysian exhibitors generated RM71.7 million in sales at the five-day ANUGA 2017 trade fair in Cologne, Germany, a 5.8 per cent increase from RM67.77 million in 2015. In a statement Tuesday, the Malaysia External Trade Development Corporation (MATRADE) said among the products that recorded highest sales this year were confectionery, beverages, coconut and cocoa products, palm oil products, and instant noodles.

Digi 3Q17 Pre-Tax Profit Falls 13 Pct To RM511.22 Mln

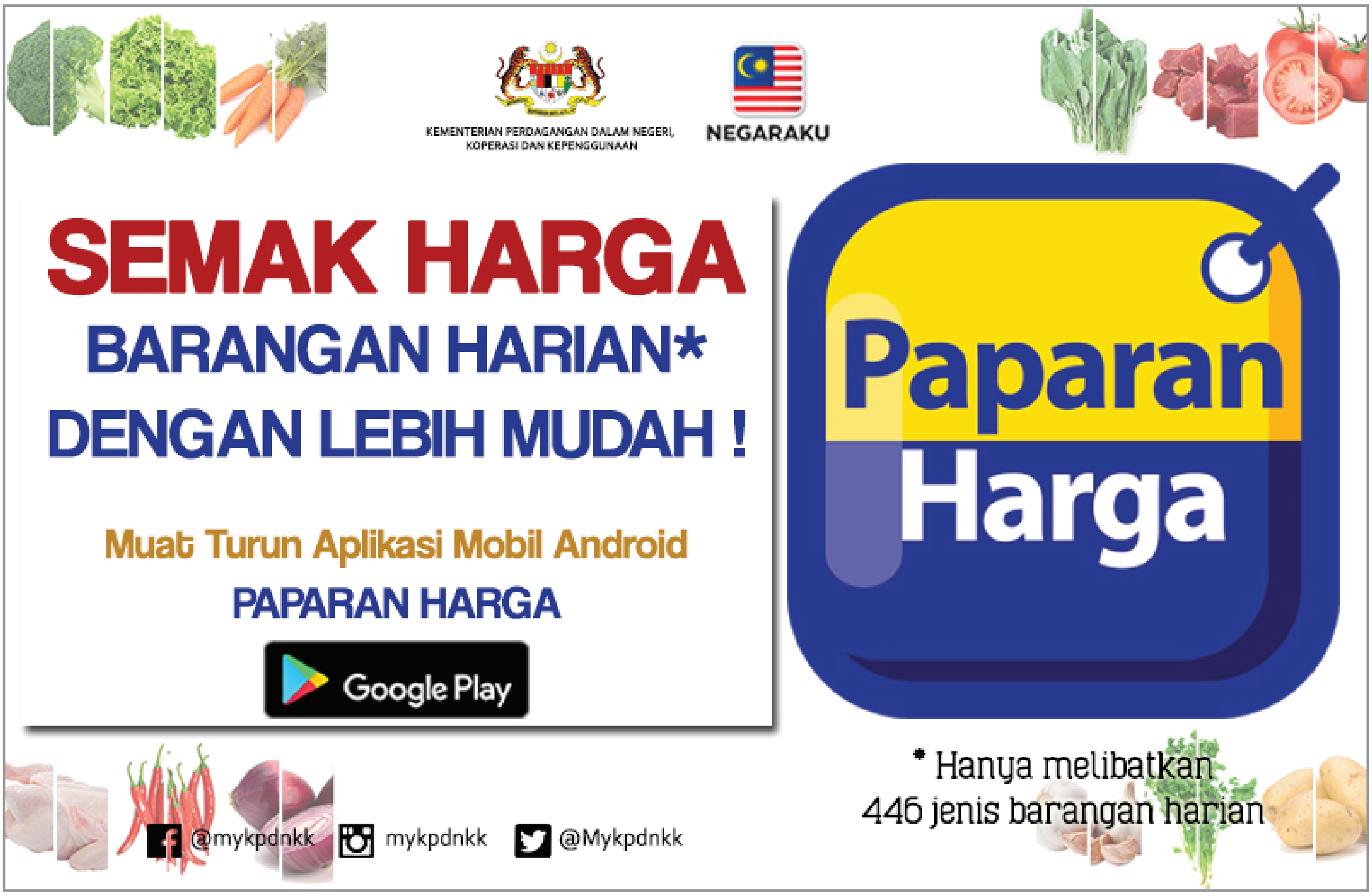
KUALA LUMPUR -- Digi.com Bhd's pre-tax profit for the third quarter ended Sept 30, 2017 (3Q17) fell by 13 per cent to RM511.22 million from RM585.38 million in the same period last year. In a filing to Bursa Malaysia Tuesday, it said, the revenue declined to RM1.57 billion from RM1.62 billion in the corresponding period in 2016.

AmGeneral Eyes 2-3 Pct Growth In Motor Insurance

KUALA LUMPUR -- AmGeneral Insurance Bhd expects a slow growth of two to three per cent in gross written premium for its motor insurance segment for the financial year ending March 31, 2018 compared with RM1.27 billion previously. Chief Executive Officer Derek Roberts told a press conference Tuesday, despite expanding between eight and nine per cent previously, the motor insurance industry growth declined to one per cent for the past two years.

ICT Contribution To Economy Rises To RM224 Bln In 2016

KUALA LUMPUR -- The contribution of information and communications technology (ICT) to the national economy registered 18.2 per cent or RM224 billion in 2016 compared with 17.8 per cent or RM206.1 billion in 2015, the Department of Statistics said. In a statement Thursday, it said the ICT gross domestic product (ICTGDP) accounted for 13.4 per cent in 2016 compared with 13.1 per cent previously,



while that of e-commerce for non-ICT industries rose 4.8 per cent from 4.7 per cent in 2015.

CIMB Thai Net Profit Falls 30.6 Pct

KUALA LUMPUR -- CIMB Thai's net profit for the first nine months ended Sept 30, 2017 fell 30.6 per cent year-on-year to 554.4 million-baht (100 baht = RM12.72) due to increase in provisions. In a filing to Bursa Malaysia Thursday, CIMB Group Holdings Bhd said, the higher provisions in its Thai operation were due to higher non-performing loans (NPLs) compared to end-September 2016.

PetDag Targets Over 25 Pct Sales Growth In Food Segment

SERI KEMBANGAN -- Petronas Dagangan Bhd (PetDag), the domestic marketing arm of national oil company, Petroliam Nasional Bhd (Petronas), aims to achieve over 25 per cent year-on-year growth in sales in its food segment. PetDag Retail Business Division Marketing Department Head, Abang Jimmy Abang Mordian told reporters Friday, this would be driven by a wider selection of breakfast combos through its Mornings@Mesra breakfast options, currently available at over 450 participating Petronas stations.

Mitrajaya's Unit Bags RM132.47 Mln Condo Contract

KUALA LUMPUR -- Mitrajaya Holdings Bhd's wholly-owned unit, Pembinaan Mitrajaya Sdn Bhd, has been awarded a contract worth RM132.47 million to construct a 35-storey condominium by Asima Architects Sdn Bhd on behalf of Setia Putrajaya Sdn Bhd. In a filing to Bursa Malaysia Thursday, Mitrajaya said, the condominium, to be located at Precinct 15, Putrajaya, would consist of 363 condominium units and a five-level car park.

Sarawak Poised To Become Leader In Biomass Industry In Asia

KUCHING -- Sarawak is set to become the leader and potentially Asia's first integrated biomass cluster or BioHub, leveraging its other existing bio-resources that could be integrated to complement and exemplify the concept of a sharing economy. Chief Minister Datuk Patinggi Abang Johari Tun Openg said Thursday, the assessment showed that the state had tremendous potential to capitalise on its biomass towards generating RM4.8 billion in additional gross national income (GNI), creating 30,000 job opportunities and RM18 billion in investment opportunities throughout the entire biomass value chain.

MIDA Approves 226 Biomass Projects Worth RM2.92 Bln

KUCHING -- The Malaysian Investment Development Authority (MIDA) has approved 226 biomass projects worth RM2.92 billion in the country, Deputy International Trade and Industry Minister Datuk Ahmad Maslan told a press conference Thursday. He said major recipients of the investments were Johor (RM733 million), Selangor (RM571 million) and Sabah (RM472 million), while Sarawak was ranked ninth with 20 approved projects valued at RM93 million.

Over 119 Strategic Partners Participate In NICE 2017

KUALA LUMPUR -- More than 119 strategic partners had taken part in the National Innovation and Creative Economy Expo 2017 (NICE 2017), said Minister of Science, Technology and Innovation, Datuk Seri Wilfred Madius Tangau. In a statement Monday, Madius said, the event's success was due to the strategic collaborations and contributions from various parties, including government officials and the public and private sectors. The event, from Oct 12-26, 2017 attracted over 340,000 people.

MyEG To Undertake Voluntary Repatriation Of Illegal Foreign Workers

KUALA LUMPUR -- My E.G. Services Bhd (MYEG) has been appointed by the Ministry of Home Affairs to undertake the voluntary repatriation of illegal foreign workers for the Immigration Department of Malaysia. In a filing to Bursa Malaysia Monday, it said the contract commenced on Oct 10, 2017 and would end on Dec 31, 2017.

MAVCOM Sees Consumer Complaints Rise 92 Pct

KUALA LUMPUR -- The Malaysian Aviation Commission (MAVCOM) has received 677 consumer complaints during the March-August 2017 period, a 92 per cent increase compared with the same period last year. Its Executive Chairman, Gen (Rtd) Tan Sri Abdullah Ahmad, in a statement Monday said the rise in the number of complaints lodged with MAVCOM was a clear indication of growing awareness among air travellers of their rights as consumers.

Parents Don't Be Ashamed If Children Taking Skills Certificate, Diploma - Masidi

KOTA KINABALU -- State Minister of Tourism, Culture and Environment Datuk Seri Masidi Manjun has advised parents especially in Sabah to not be ashamed if their children only pursue studies at the skill certificate or diploma level only. Masidi who is also state education exco said Tuesday, most importantly, the graduates' marketability in the employment sector and they were able to create employment opportunities based on their fields and skills training during certificate and diploma levels.

Skills Institutions Should Be Aware Of Global Education Landscape - Musa

KOTA KINABALU -- Skill colleges and institutions in Sabah should be aware of the development and changes in the global education landscape to ensure courses offered to students are relevant with the current requirements and challenges, said Chief Minister Tan Sri Musa Aman on Tuesday. Taking the Kolej Teknikal Yayasan Sabah (KTYS) as an example, Musa said, the college's branding which focused on skills was timely in an effort to produce more skilled human capital towards the National Transformation 2050 (TN50).

DOSM To Launch New Statistical Reports

PUTRAJAYA -- The Department of Statistics Malaysia (DOSM) will be launching a series of statistical reports to provide more in-depth and specific information for the people. Its Chief Statistician, Dr Mohd Uzir Mahidin told reporters Tuesday, the reports would be released in stages, and some reports would contain comparative data according to states, districts and companies.

Malaysia's DIA Registers Net Outflow Of RM33.1 Bln

KUALA LUMPUR -- Malaysia's Direct Investment Abroad (DIA) registered a net outflow of RM33.1 billion and attained a position of RM566.0 billion as at end of 2016, the Department of Statistics Malaysia (DoS) said. In a statement Tuesday, DoS said, the Malaysia's DIA 2016 report covered investments by Malaysia's parent companies holding more than 10 per cent equity in companies abroad, adding that it was the first publication made available to the public by the department.

Bentong To Be 1st Smart City In Malaysia Under OBOR

SERI KEMBANGAN -- The China Smart Creation (CSC) Smart Eco-Valley in Bentong, Pahang will be the first smart city in Malaysia, benefiting from the "One Belt, One Road" (OBOR) initiative. Transport Minister, Datuk Seri Liow Tiong Lai told reporters Tuesday, this was in line with the aspiration to turn the town into a smart eco-friendly city, in addition to its status as a satellite city.

Employment Rate Up 0.1 Pct In Aug

KUALA LUMPUR -- Malaysia's employment rate rose 0.1 per cent month-to-month to 67.8 per cent, or 15.03 million, in August 2017, said the Department of Statistics Malaysia. In a statement Tuesday, the department said, on a year-to-year (yoy) basis, the rate was the same as recorded in August last year.

RON95, RON97 And Diesel, Up One Sen

KUALA LUMPUR -- The weekly retail prices of RON95 and RON97 petrol will respectively increase one sen to RM2.17 per litre and RM2.47 per litre effective from midnight until Oct 25. According to the infographic posted on the Ministry of Domestic

Trade, Cooperatives and Consumerism website Wednesday, the retail price for diesel will also increase by one sen to RM2.11 per litre. For the previous week from Oct 12 to Oct 18, weekly retail price for RON95 was RM2.16 per litre, for RON97 it was RM2.46 per litre and for diesel it was RM2.10 per litre.

Petronas Calls For LNG Producer-Consumer Collaboration

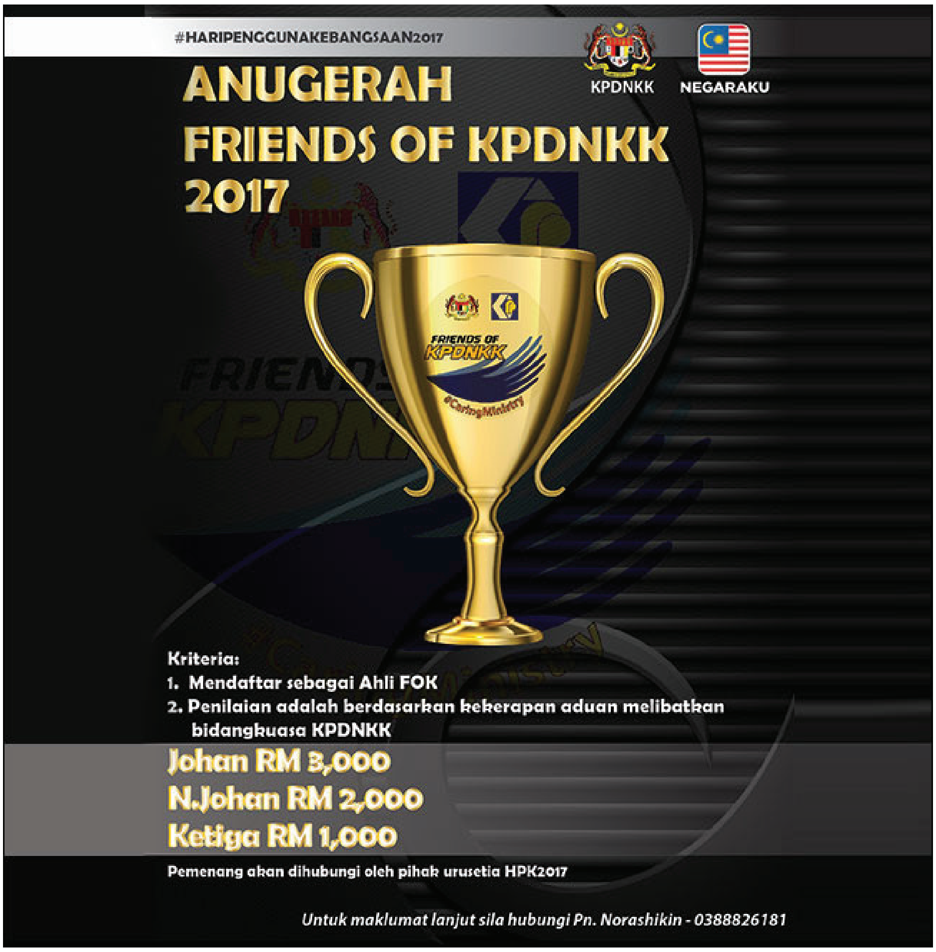
KUALA LUMPUR -- Petroliam Nasional Bhd (PETRONAS), currently the world's third-largest liquefied natural gas (LNG) producer, has urged LNG producers and consumers to collaborate towards encouraging growth and sustainability of the industry. In a statement Wednesday, its President/Group Chief Executive Officer, Tan Sri Wan Zulkiflee Wan Ariffin, said that while demand for LNG has grown, there was a possibility of industry stagnation if LNG prices did not encourage necessary investments to sustain the business.

Malaysia To Increase Visibility In Germany Via Trade & Investment Mission

KUALA LUMPUR -- Malaysia aims to increase its visibility in Germany by leading a strong delegation of senior representatives from economic corridors, investment promotion agencies (IPAs) and state governments to Hamburg on Oct 18. In a statement Thursday, International Trade and Industry Minister, Datuk Seri Mustapa Mohamed said Germany was an important source of investment for Malaysia and it was vital to further strengthen Malaysia's position as a premier investment destination, given the excellent facilitation provided by Malaysian Investment Development Authority and other IPAs.

Vivocom Unit, MACfeam To Jointly Bid For RM55 Bln ECRL Project

KUALA LUMPUR -- Vivocom Intl Holdings Bhd's unit, Vivocom Enterprise Sdn Bhd (VESB), and MACfeam Sdn Bhd (MSB) will jointly submit an application for pre-qualification and tendering for the contract related to the Project East Coast Railway Lines (ECRL). In a filing to Bursa Malaysia Thursday, Vivocom said, ECRL, an electrified railway line, would connect the east and west cost of Peninsular Malaysia. "It will have 22 stations along the 688-kilometre line from Pengkalan Kubor in Kelantan to Port Klang in Selangor and is expected to cost RM55 billion," it said.



Pagoh Education Hub Marks Major Milestone With Arrival Of Students

KUALA LUMPUR -- The Pagoh Education Hub (PEH) has welcomed its first batch of more than 5,000 students, marking a major milestone in the development of Bandar University Pagoh (BUP), Malaysia's first ever university township. In a statement Thursday, Sime Darby Property Bhd (SDPB) said the education hub housed several renowned universities, namely Universiti Tun Hussein Onn Malaysia, Universiti Islam Antarabangsa Malaysia, Universiti Teknologi Malaysia and Politeknik Tun Syed Nasir.

YTL Corp & YTL Power Announce Boardroom Changes

KUALA LUMPUR -- YTL Corporation Bhd and YTL Power International Bhd today announced boardroom changes after the demise of Tan Sri Dr Yeoh Tiong Lay. Yeoh, the founder of the YTL Group of Companies, was Executive Chairman of YTL Corporation and YTL Power International, passed away peacefully on Oct 18, aged 88 years old. In a filing to Bursa Malaysia Thursday, YTL Corporation and YTL Power said, the effective date of the boardroom change with the demise of Yeoh was Oct 18.

RTI Malaysia To Focus On Innovation, Healthcare Delivery Systems

KUALA LUMPUR -- RTI Malaysia, the local branch of the global independent non-profit research and advisory institute, RTI International, aims to focus on building an effective and sustainable innovation ecosystem for economic growth and strengthening healthcare delivery systems. RTI Malaysia Managing Director, Shafenaz Farouk told a media briefing Monday, the institute has signed two memorandums of understanding (MoUs) with the Malaysian Technology Development Corp (MTDC) and the Ministry of Health (MOH) in the areas of technology adoption and healthcare informatics, respectively.

Rolls-Royce Rolls Out Phantom In Malaysia

PETALING JAYA -- The Rolls-Royce Phantom made its debut in Malaysia Monday with a starting price of RM2.2 million. Rolls-Royce Motor Cars Kuala Lumpur Managing Director, Datuk Michael Ong, said during the launch on Monday, the car had always been a sign of success and a symbol of authority in Malaysia.

MyCreative Appoints Riza Group CEO

KUALA LUMPUR -- MyCreative Venture Sdn Bhd has appointed Riza Saian as Group Chief Executive Officer (CEO), effective Oct 2, 2017. In a statement Monday, MyCreative said, Riza was appointed as the company's Chief Financial Officer (CFO) during its early years in 2012 and became Group Chief Financial Officer in 2017.

AirAsia Japan To Launch Nagoya-Sapporo Route From Oct 29

KUALA LUMPUR -- AirAsia Japan, the Japanese affiliate of the world's best low-cost carrier, will commence its maiden service from Nagoya to Sapporo this Oct 29. In a statement Monday, AirAsia Japan said, the twice-daily service would connect AirAsia Japan's main hub in Nagoya to the capital of northern Hokkaido prefecture.

MAN Truck And Bus Mobile Service Workshop Hits The Road

KUALA LUMPUR -- MAN Truck and Bus (M) Sdn Bhd (MAN) announced that it has started providing mobile service workshops to customers by bringing the workshop to their doorsteps instead of them bringing their vehicles to the standard workshops for service and maintenance. In a statement Monday, its Head of After Sales, Thayalan Subramaniam said that this was an ideal option for customers who did not have easy access to regular service workshops due to their location or other factors.

ECRL Roadshow In Four States From Oct 15-23

KUALA LUMPUR -- The East Coast Rail Link (ECRL) has embarked on a roadshow to reach out to Malaysian sub-contractors involving four state capitals from Oct 15-23, 2017. Malaysia Rail Link Sdn Bhd (MRL) in a statement Monday said the roadshow would pave the way for qualified local sub-contractors to be involved in a host of civil works for the RM55 billion project.

Malaysia Airlines Launches E-Commerce Platform 'Temptations'

KUALA LUMPUR -- The national carrier, Malaysia Airlines has launched its e-commerce platform, Temptations, to add convenience and facilitate pre-order service for its guests. In a statement Monday, the airline, which has now been owned and operated by Malaysia Airlines Bhd, said the platform will be operated by DFASS Group, an in-flight duty free specialty retailer.

ACI World Governing Board Appoints Badlisham A Director

KUALA LUMPUR -- Malaysia Airports Holdings Bhd's (MAHB) Managing Director, Datuk Badlisham Ghazali, has been appointed a director on Airport Council International's (ACI) World Governing Board. In a statement Tuesday, MAHB said, Badlisham has been a Director of ACI's Regional Asia-Pacific Board since 2016.

Sapura Energy Discontinues SapuraAcergy JV

KUALA LUMPUR -- Sapura Energy Bhd and London-based Subsea 7 S.A. have mutually agreed to discontinue the SapuraAcergy joint venture (JV). In a filing to Bursa Malaysia Tuesday, Sapura Energy said following the discontinuation of the JV, the group has now become the sole owner of Sapura 3000, a self-propelled, dynamically positioned heavy-lift derrick and pipelay combination vessel.

AirAsia Group CEO Fernandes Wins Major Business Leadership Award

KUALA LUMPUR -- AirAsia Founder/Group Chief Executive Officer (CEO), Tan Sri Tony Fernandes, will be honoured with the Asia House Asian Business Leaders Award for 2017 in recognition of his contributions to Asia's economic landscape. In a joint statement Tuesday, AirAsia and Asia House said, Fernandes would receive the prestigious award at a gala dinner in Hong Kong on Nov 27, 2017.

KL-Singapore HSR Stations Envisioned As Gateway To Malaysia's Modern Cities

Prime Minister Datuk Seri Najib Tun Razak (right) visiting the expo after unveiling the KL-Singapore HSR station concept designs in Kuala Lumpur Tuesday. fotoBERNAMA by Mohd Hilmizudin Daud

KUALA LUMPUR -- The KL-Singapore High Speed Rail (HSR) stations are envisioned to become a hub and gateway to Malaysia's modern and most advanced cities, Prime Minister Datuk Seri Najib Tun Razak said. He said this vision was an equally important element that would drive Malaysia towards achieving the Transformation 2050 (TN50) aspiration.

"Beyond revolutionising connectivity between two of South-East Asia's major economic forces, the HSR will fundamentally merge the cities which stand to gain from the agglomerate network of larger market demand, wider talent pool, infrastructure and clusters of business opportunities," he said at the unveiling of KL-Singapore HSR station concept designs here Tuesday. The designs feature a strong reflection of Malaysia's identity and heritage while remaining modern and futuristic. It connects the cities of Kuala Lumpur, Bangi and Putrajaya, Seremban, Melaka, Muar, Batu Pahat, Iskandar Puteri and Singapore.

EXTENSIVE RESEARCH

Najib said, extensive research and substantial efforts have been put into each of the seven HSR stations in Malaysia and the designs not only highlight each city's unique elements, but also provide prominence to creativity and innovation, as the country moves into the future.

"The design team took approach of a journey (MYJourney) and touched on seven central themes namely MYGateway, MYPeople, MYVision, MYHeritage, MYFuture, MYCulture and MYEncounter applying them to the seven stations along the route. "I have personally been involved in ensuring that every station design retains strong reflections of Malaysia's identity and heritage whilst remaining modern and futuristic," he said.

Sharing the concept of the designs, the prime minister said for the first station, Bandar Malaysia station in Kuala Lumpur, the design is a re-interpretation of the confluence of Klang and Gombak rivers - a symbolic wisdom of unity, of people from all walks of life. For the Bangi-Putrajaya station which is located at the border of Selangor and Putrajaya, Najib said the design embraces the influence of majestic yet intricate details of Islamic architecture, while Seremban station design is inspired by the grandeur of the royal palace of Sri Menanti and the lush tropical greenery of the Malaysia Vision Valley.

MELAKA'S HISTORY

"As we get into Melaka, inspiration is drawn from Melaka's history as a strategic trading port in its heyday, thus the Melaka station design was drawn from the image of merchant ship, symbolising the entrepreneurship spirit of the local communities. "Moving down south to the state of Johor, the richest elements of Malay culture are reflected here with the Muar station inspired by rehal, traditionally used for placing the Quran as students learn to recite it. "The design thus symbolises the importance of learning entrenched in our culture long ago, and continuing to be a pillar of our identity now and into the future," he said.

While for the Batu Pahat station, Najib said it is inspired by the 'Kuda Kepang', striking a balance between heritage and modernisation and the Iskandar Puteri station is inspired by representation of handshake, signifying the city's role as a regional city for commerce, future business undertakings and international encounters combined with the Malaysian charm and warmth. The prime minister added, these stations were demonstration of government commitment to an advanced, innovative and integrated development of the surrounding areas or more commonly known as Transit-Oriented Development or TOD.

"From the beginning, the KL-SG HSR was never just a transportation project. It was by and large a project focused on providing significant and endless possibilities for the nation as a whole," he said.

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October 21, 2017
Market Outlook

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Bursa Malaysia Expected To Recover On Bargain Hunting

By Nurul Hanis Izmir

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) is likely to rebound next week on bargain hunting due to strong external factors coupled with positive sentiment ahead of Budget 2018. Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said shares on Bursa Malaysia had been oversold and after testing its six-month low, the key index would likely fluctuate between 1,750 and 1,760.

“Bursa Malaysia, together with its regional peers would likely track the strong external factors, namely US President Donald Trump’s decision to cut tax. “Investors are expecting to see this move to give positive catalyst especially to the exporters. On top of this, we also hope that the outcome of the Chinese Communist Party’s congress would provide some financial or economic clues,” he told Bernama. On the home front, Nazri Khan said although the September inflation rose 4.3 per cent from a year earlier, it had moderated.

Higher Fuel Costs

The September inflation was driven by higher fuel costs, with the transport index rising 15.8 per cent from a year earlier, data from the Statistics Department showed. Headline inflation reached an eight-year high of 5.1 per cent in March, but had since moderated, the department noted. Nazri Khan also said higher commodity prices including the Brent crude, which is trading at above US$55 per barrel currently, would lift the market.

As for the 2018 Budget, he said it was going to be a consumer’s budget with the government expected to give goodies for public servants as well as increasing the 1Malaysia People’s Aid programme to support public spending and boost the economy. On a weekly basis, the benchmark FTSE Bursa Malaysia KLCI slipped 14.67 points to 1,740.65 from 1,755.32 last Friday.

Total turnover shrank to 11.79 billion units valued at RM9.28 billion from 16.33 billion units valued at RM10.05 billion last week. Main Market volume dwindled to 6.43 billion shares valued at RM8.35 billion from 9.80 billion shares valued at RM9.06 billion.

2018 Budget To Fuel Ringgit Trading Next Week

By Zairina Zainudin

KUALA LUMPUR -- The anticipation of a positive 2018 Budget, which will be tabled in Parliament on Oct 27, is likely to support the demand for the ringgit next week, dealers said. They, however, said the newly-passed United States budget blueprint for the 2018 fiscal year would curb and limit the upside for the ringgit against the US dollar. The Republican dominated US Senate passed the budget blueprint on Thursday, sending the greenback broadly higher against a basket of major currencies as the approval indirectly paved the way for tax cuts and legislation without the Democratic party’s support. “This raises hope of a fiscal boost to the US economy and positively affirming the safe-haven currency," a dealer told Bernama. Back home, Prime Minister Datuk Seri Najib Razak is set to announce the 2018 Budget on Friday, which many economists and analysts expect would address the needs of targeted group of the Bottom 40 per cent household income group (B40).

Ringgit Firmer Versus Other Currencies

On a Friday-to-Friday basis, the ringgit was traded marginally lower at 4.2240/2260 against the greenback from 4.2200/2240. Against other major currencies, the ringgit was traded firmer. It appreciated against the Singapore dollar to 3.1057/1085 from 3.1146/1187 last Friday, strengthened versus the Japanese yen to 3.7252/7279 from 3.7638/7677 and improved against the British pound to 5.5512/5555 from 5.5995/5065.

The ringgit was firmer vis-a-vis the euro at 4.9885/9922 from 4.9918/9970 as demand for the currency weakened due to the Catalonia crisis in Spain. The local market was closed on Wednesday for Deepavali.

Short-Term Rates To Remain Stable Next Week

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 2.97 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 conventional money market tenders, Qard tenders, range maturity auction tenders, repo and reverse repo tenders, and Commodity Murabahah Programmes. The total liquidity surplus in the conventional system for the week just-ended narrowed to RM27.79 billion from RM29.58 billion last week, while in the Islamic system, it fell to RM5.90 billion versus RM7.21 billion previously. The benchmark three-month interbank rate stood at 3.43 per cent.

FBM KLCI Futures To Trend Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives is likely to trend upwards next week, tracking the performance of the underlying cash market, a dealer said. He said market sentiment would be influenced by the strong external factors coupled with positive sentiment ahead of the 2018 Budget.

"The market sentiment would likely improve ahead of the Budget 2018 announcement on Oct 27, as well as the recovery in external markets," the dealer said. For the week just-ended, the futures market traded mostly lower in tandem with the cash market. On a week-to-week basis, October 2017 fell 21 points to 1,736, November 2017 dropped 19 points to 1,737.50, December 2017 fell 16 points to 1,741 while March 2018 was 16.5 points easier at 1,742.

Weekly turnover decreased to 15,336 lots from 26,974 lots last Friday, while open interest rose to 29,077 contracts versus 26,974 contracts. On Friday, the FBM KLCI fell 3.34 points to end at 1,740.65.

CPO Futures To Trade Between RM2,550 - RM2,650 Next Week

By Siti Noor Afera Abu

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade between RM2,550 and RM2,650 a tonne next week, said a dealer. Interband Group of

Companies Senior Palm Oil Trader, Jim Teh said the CPO prices would be supported by overseas demand from European countries.

“The CPO market is doing well at present,” he told Bernama. Another dealer said output from Malaysia and Indonesia was expected to increase in 2018. “Malaysia’s production could perk 4.5 per cent to 19.97 million tonnes next year, while Indonesia’s could grow 8.8 per cent to between 36.5 million and 37 million tonnes,” he said.

Higher Exports

Meanwhile, according to reports, cargo surveyor Intertek Testing Services said Malaysia’s palm oil products export for the first-half of October was up 10.3 per cent from the corresponding period last month.

On a Friday-to-Friday basis, November 2017 retreated RM26 to RM2,724 per tonne, December 2017 decreased RM20 to RM2,729 per tonne, January 2018 fell RM16 to RM2,741 per tonne and February 2018 slid RM10 to RM2,749 per tonne. Weekly turnover declined to 90,949 lots from 94,856 lots and open interest fell to 256,872 contracts versus 276,291 contracts. On the physical market, October South was RM10 lower at RM2,740 per tonne.

Rubber Market To Remain Quiet Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to continue seeing quiet trading next week, amid a lack of fresh leads and tracking the movement of regional rubber futures markets, dealers said. The benchmark Tokyo Commodity Exchange’s (TOCOM) rubber futures, which normally dictates the direction of the Malaysian rubber market, fell 1.4 yen to 196.2 yen per kg for March 2018 delivery and was set for a weekly decline of around three per cent, the dealer said. Another dealer said TOCOM hit near three-and-a-half month low on Tuesday amid a sluggish Shanghai rubber futures market. For the week just-ended, the market was traded mixed, taking cue from the bearish performances of the regional markets, as well as crude oil price movements.

On a Friday-to-Friday basis, the Malaysian Rubber Board’s noon price for tyre-grade SMR 20 shed 4.0 sen to 594.0 sen a kg from 598.0 sen a kg, and latex-in-bulk declined 3.5 sen to 479.5 sen a kg from 483.0 sen a kg. The 5 pm unofficial closing price for SMR 20 declined 7.5 sen to 609.5 sen a kg from 617.0 sen a kg and latex-in-bulk was 30.5 sen lower at 482.5 sen a kg from 513.0 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 remain quiet next week with investors staying on the sidelines ahead of the 2018 Budget. The budget, to be tabled in Parliament on Friday, would provide catalysts to market players.

For the week just-ended, the market was untraded with open interest remaining at nil. On a Friday-to-Friday basis, November 2017, December 2017 and March 2018 stood at 96.5, 96.50 and 96.50 respectively. New contract month March 2018 was introduced at 96.50. The underlying three-month KLIBOR on the cash market remained at 3.43 per cent on Friday.

Tin Prices Expected To Rebound Next Week

By Azizul Ahmad

KUALA LUMPUR -- The physical price of tin on the Kuala Lumpur Tin Market (KLTM) is expected to rebound next week amid an oversold position for the commodity. The KLTM would closely track the performance of the metal's paper market (futures) on the London Metal Exchange (LME), but with demand intact and supply dominated by locals, the price could trend higher towards US$20,500 a tonne or better next week, said a local dealer. He said the KLTM could trend higher next week with prices stabilising above the key level as local sellers seemed reluctant to park their offer prices near or below the key support of US$20,000 level on Friday.

"The LME is oversold. Tendency to rebound next week is higher and the same goes with the KLTM. "Both will take cue from oil prices that have edged up, supported by signs of tightening supply and demand fundamentals," he told Bernama.

Volatile

The metal's price, both physical and futures, have been volatile of late, weighed down by the volatility in global crude oil prices which subsequently affected copper. Brent crude futures, the international benchmark for oil prices, had already hit US$57.39 Thursday (up 0.28 per cent from its last close), while the US West Texas Intermediate (WTI) crude futures traded at US$51.47 per barrel (up 0.35 per cent).

The dealer added the KLTM would continuously attract both demand and participation from European, Japanese, South Korea, Taiwan, United States and local traders next week. On a Friday-to-Friday basis, the tin price on the KLTM dropped by US$660 to US$20,100 per tonne from US$20,760 previously.

As Oct 18 was a Deepavali holiday, accumulated turnover expectedly eased to 104 tonnes from 206 tonnes last week. The differential between the KLTM and LME on Friday was at a premium of US$225 a tonne against a premium of US$20 a tonne on Oct 13.

KCautious Mode For Gold Futures Next Week

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is likely to trade in a cautious mode next week, amid a stronger US dollar, said Phillip Futures Sdn Bhd Dealer, Leo Goh Boon Hao. He said the supporting level for gold futures next week was expected at RM172.50 a gramme. Demand in the local market would be heavily dependent on the performance of the US Commodity Exchange's (COMEX) gold futures market and the US dollar, he added.

For the week just-ended, gold futures contracts on Bursa Malaysia fell one per cent on a weekly basis, tracking COMEX gold futures as possible US Federal Reserve Chair candidate would shore up the greenback and put pressure on the gold price. On a Friday-to-Friday basis, spot month October 2017, December 2017 and January 2018 each fell 36 ticks to RM174.10, RM174.30 and RM174.80 a gramme respectively, while November 2017 dropped 56 ticks to RM174.30 a gramme,

Weekly turnover slipped to 23 lots worth RM309,152 from 25 lots worth RM438,106 in the previous week, while open interest widened to 101 contracts from 96 contracts. The local market was closed on Wednesday for Deepavali.