BERNAMA

MALAYSIAeBiz

WEEKLY BUSINESS ROUNDUP OCT 30 - NOV 3 2017

Edition 186

NOVEMBER 3, 2017

This Week's Highlight : Najib, Jack Ma Flag Off 1,972 SMEs Onboard DFTZ

Prime Minister Datuk Seri Najib Tun Razak and Founder/ Executive Chairman of Alibaba Group Jack Ma brought-to-live Malaysia's Digital Free Trade Zone (DFTZ) in Sepang Friday. -- fotoBERNAMA by Mazlan Samion

By Nurul Haniz Izmir

SEPANG — Prime Minister Datuk Seri Najib Tun Razak and Founder/ Executive Chairman of Alibaba Group Jack Ma Friday brought-to-live Malaysia's Digital Free Trade Zone (DFTZ) by flagging off more than 1,972 export-ready small and medium enterprises (SMEs) onboard. "SMEs have the power to transform the economy. They are ambitious, nimble and have the potential to create high value employment, " said Najib after the ground breaking ceremony for the KLIA Aeropolis DFTZ Park.

This Week's Top Stories

MONDAY

Malaysia To Consider FTA With US - Najib

KUALA LUMPUR -- Malaysia will consider a Free Trade Agreement (FTA) with the United States if the Trans-Pacific Partnership agreement fails to materialise. Prime Minister Datuk Seri Najib Tun Razak said Monday, at present, Malaysia and the US are committed to continuing with the dialogue in discussing trade and investment issues, via the Trade and Investment Framework Agreement.

TUESDAY

2018 Budget Addresses People's Concerns

PUTRAJAYA — The 2018 Budget has successfully addressed over 80 per cent of the people's concerns, including the rising cost of living, the cost of doing business, education funds and affordable housing, said the Ministry of Finance. Head of the 2018 Budget team Mohd Hassan Ahmad said Tuesday, "The allocations under the 2018 Budget is the largest ever granted compared with the budgets of previous years."

WEDNESDAY

2018 Budget Platform For Top 20 Target

ALOR SETAR -- Prime Minister Datuk Seri Najib Tun Razak said the 2018 Budget tabled last Friday formed the basis for the plan to drive Malaysia towards achieving further development and become among the top 20 countries in the world. In this regard, he said, the 2018 Budget was drawn up with great care to achieve the future vision for the 2050 national transformation (TN50) besides being inclusive and fair to all strata of society.

THURSDAY

RM1.3 Bln Loss Expected From Income Tax Cut

KUALA LUMPUR -- The 2.0 percentage-point reduction in individual income tax rate as announced in Budget 2018 last week, would reduce government revenue by RM1.3 billion, says Second Finance Minister Datuk Seri Johari Abdul Ghani. "We (government) are confident the country's economic growth can be sustained. Rating agencies, the International Monetary Fund and World Bank are still giving positive projections, in terms of economic growth in 2018, for the entire world and Malaysia," he said Thursday.

FRIDAY

GST To Help Balance Shortfall In Revenue Source

MELAKA – The introduction of the goods and services tax (GST) is expected to help balance the shortfall in the country's sources of revenue, said Ministry of Finance's Secretary-General Tan Sri Dr Mohd Irwan Serigar Abdullah Friday. He said the sharp decline in world crude oil prices has resulted in a substantial loss in revenue for the country but this was mitigated by the implementation of the GST.

SMEbrief

Productivity SMEs Told To Step Up Their Game

KUALA LUMPUR – International Trade and Industry Minister, Datuk Seri Mustapa Mohamed has urged local industry players, in particular, small and medium enterprises (SMEs) to step up their game to sustain their businesses and remain competitive. "We have about 975,000 local SMEs. I anticipate that foreign SMEs who want to set up their hub here will also seek more opportunities with local counterparts, such as joint ventures and so forth," he said in his keynote address at the National Supply Chain Conference 2017 here, Monday.

DFTZ Attracts Nearly 2,000 SMEs - Najib

KUALA LUMPUR -- The Digital Free Trade Zone (DFTZ) has attracted the participation of close to 2,000 small and medium enterprises (SMEs), said Prime Minister Datuk Seri Najib Tun Razak Tuesday. He said the total number had surpassed the initial target to rope in 1,500 SMEs to be involved in the free trade zone which will be operational Friday.

Ambank Targets RM7 Bln Loan Approvals For SMEs

KUALA LUMPUR -- AMMB Holdings Bhd (AmBank), which aims to be the retail bank for small-and-medium enterprises (SMEs), hopes to approve RM7 billion worth of loans for the segment in the financial year ending March 31, 2018. Group Chief Executive Officer Datuk Sulaiman Mohd Tahir said Wednesday, the bank had approved about RM3 billion to date.

Huge Stride Into Digital Economy As DFTZ Goes Live

By Nurul Haniz Izmir

KUALA LUMPUR -- Malaysia's stride into the world of digital economy will become a reality when the visionary digital free trade zone (DFTZ) goes live Friday. DFTZ is now ready to go live with the launch of its logistics operations and Najib will flag-off more than 1,500 Malaysian small and medium enterprises (SMEs) for them to begin their export journey, at a ceremony to be held at Sepang International Circuit.

DFTZ Logistics Hub To Revitalise Surrounding Areas

By Siti Shafiah Ariffin

SEPANG -- The opening of the Digital Free Trade Zone (DFTZ) Logistics Hub at KLIA Aeropolis can revitalise the surrounding areas following the shutdown of the Low-Cost Carrier Terminal (LCCT) three years ago. Since the closing down of the LCCT on May 9, 2014, the areas were quite abandoned when all the operations of the airport moved to klia2, resulting in the shutdown of many shops, stalls, banks and post office.

PropUP — Property update

UEM Sunrise To Increase Landbank In Klang Valley

KUALA LUMPUR -- UEM Sunrise Bhd plans to use the RM310 million proceeds from the disposal of 66.32 hectares (ha) in Iskandar Puteri to Country View Resources Sdn Bhd to, among others, increase its landbank in the Klang Valley. Its Managing Director/Chief Executive Officer, Anwar Syahrin Abdul Ajib said Monday, the group currently has about 5,260.9 ha, of which about 4,046.8 ha in Johor.

BPB Buys 42 Parcels Of Land For RM750 Mln

KUALA LUMPUR – Boustead Plantations Bhd (BPB) Monday acquired 42 parcels of land totalling approximately 11,600 hectares (ha) in Labuk and Sugut, Sabah for RM750 million. In a statement, BPB said, the purchase consideration represented a discount of RM10 million, or 1.3 per cent, from the market value of the plantation assets of RM760 million.

Ivory Subsidiary To Acquire Land For RM133.85 Mln

KUALA LUMPUR – Ivory Properties Group Bhd's wholly-owned subsidiary, Sunlink Properties Sdn Bhd, is proposing to acquire 25.91 hectares of vacant leasehold land in Sitiawan, Perak, from Remco Engineering & Construction Sdn Bhd for RM133.85 million. In a filing to Bursa Malaysia Tuesday, Ivory Properties said the proposed acquisition was part of the company's plan to strengthen its land bank, which would be utilised for commercial or residential developments in the future.

MAHB To Lease Subang Land To Axis-Reit For RM19.87 Mln

KUALA LUMPUR – Malaysia Airports Holdings Bhd (MAHB) is leasing a vacant 2.84 hectare piece of land in Subang, Selangor, to RHB Trustees Bhd, the trustee of Axis Real Estate Investment Trust (Axis REIT), for RM19.87 million. "The sublease is expected to position Subang airport landside development of aerospace related activities and enhance the land value and value proposition in Subang," it said in a filing Thursday.

Construction Of More Than 200,000 Affordable Houses Completed

KUALA LUMPUR -- The government has built 255,341 or 23 per cent of the 1.1 million units affordable houses that have been targetted, from Jan 1, 2013 to Oct 15, this year. Minister of Urban Wellbeing, Housing and Local Government, Tan Sri Noh Omar said Thursday 717,512 or 64.6 of the houses were still under construction while another 138,775 units or 12.4 per cent have been committed.

MARKETS

BURSA MALAYSIA

Scoreboard
Gainers - 337
Losers - 483
Not Traded - 557
Unchanged - 435
Value - 1974961071
Volume - 28010468

Bursa Malaysia Ends On Easier Note

KUALA LUMPUR -- Bursa Malaysia finished on an easier note Friday on mild selling in blue-chips, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) ended 0.12 of-a-point lower 1,740.93 compared with Thursday's close of 1,741.05, after opening 3.63 points better at 1,744.68 earlier Friday. On the broader market, losers led gainers by 483 to 337 with 435 counters unchanged, 557 untraded and 18 others were suspended. Volume fell to 2.80 billion shares worth RM1.97 from 2.91 billion shares worth RM2.09 billion on Thursday. Inter-Pacific Securities Head of Research, Pong Teng Siew, said the sell-down of stocks held by foreigners was seen Friday. "We foresee the value of foreign selling would be more or less the same today. On Thursday, net selling by foreign investors stood at RM72.3 million," he said. Pong said penny stocks led the market with investors focused on Diversified Gateway Solutions Bhd (DGSB) and Trive Property Group Bhd. He said technology stocks took a backseat and they were not leading Friday, which was unusual. The Main Market volume fell to 1.69 billion units worth RM1.79 billion from 2.08 billion units worth RM1.94 billion Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.2340	4.2370
EUR	4.9309	5.9387
GBP	5.5326	5.5382
100 YEN	3.7088	3.7128
SGD	3.1093	3.1122

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower On Foreign Fund Selling

KUALA LUMPUR -- The ringgit ended lower against the US dollar Friday on foreign fund selling, a dealer said. At 6 pm, the local unit traded at 4.2340/2370 against the greenback from 4.2290/2320 on Thursday. Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said foreign investor selling was prompted by the impending increase in US interest rates next month. "Not only ringgit is depreciating, the Singapore dollar and Indonesian rupiah also weakened against the greenback," he told Bernama. The ringgit, however, was mostly lower against a basket of major currencies. It eased against the Singapore dollar to 3.1093/1122 from 3.1089/1115 Thursday and depreciated versus the yen at 3.7088/7128 from 3.7083/7113 on Thursday. The ringgit firmed to 5.5326/5382 from 5.5967/6032 compared with the British pound Thursday but slipped against the euro to 4.9309/9357 from 4.9226/9273 previously.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia (BNM)'s intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM25.7 billion from RM35.24 billion, previously, while in the Islamic system, it eased to RM6.3 billion from RM11.94 billion this morning. The central bank earlier called for a range maturity auction, an Islamic range maturity auction and a commodity murabahah programme render. It also conducted a RM25.7 billion conventional money market tender and a RM6.3 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood 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.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. Spot month 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 the bearish underlying cash market. November 2017, December 2017, March 2018 declined 0.5 point each to 1,740, 1,740.5 and 1,742, respectively, while June 2018 was reduced by 9.5 points to 1,739. Turnover declined to 4,066 lots from 6,100 lots Thursday with open interest amounting to 26,123 contracts from 28,395 contracts on Thursday. The underlying benchmark FBM KLCI finished 0.12 of a point lower at 1,740.93.

Insurance, Takaful Products Not Attractive To Large Segments Of Population – BNM Governor

KUALA LUMPUR -- Insurance and takaful products are still not attractive to large segments of the population of Malaysia as many of them are too complex and unaffordable, said Bank Negara Malaysia's (BNM) Governor, Tan Sri Muhammad Ibrahim. He told reporters Monday, the industry should concentrate on the underserved segment to allow them to be protected by at least one coverage.

RHB Islamic To Provide e-Solutions To PBT Pengerang

KUALA LUMPUR -- RHB Islamic Bank Bhd Monday, signed a strategic partnership with the Pengerang Local Authority (PBT Pengerang) to provide total e-solutions towards managing its payment and collection services. In a statement Monday, RHB Islamic said the partnership would boost PBT Pengerang's capabilities to enable it to tap into new business opportunities.

Insurance Industry To Enforce Fraud Intelligence System In Aug

KUALA LUMPUR -- Insurance industry players expect to roll out the Fraud Intelligence Systems (FIS) by August next year to combat fraudulent claims. Insurance Services Malaysia Bhd (ISM) Chairman Kong Shu Yin told reporters Monday, the system was a collaborative effort by the industry. It would be implemented in phases, starting with the motor insurance segment before being expanded to other segments.

EPF: Allegation About Tampered Nomination Is False

KUALA LUMPUR -- The Employees Provident Fund (EPF) has categorically refuted and described an audio message, currently circulating on social media and WhatsApp, alleging that a member's nomination has been replaced with other unrelated names, as false and baseless. In a statement Tuesday, EPF said it viewed the spreading of misleading information, with the intention of confusing members and creating unnecessary alarm, seriously, and would initiate stern action as required.

Asdi Declares Income Distribution Of 2.0 Sen Per Unit

KUALA TERENGGANU -- Amanah Saham Darul Iman (Asdi) has declared a higher income distribution of 2.0 sen per unit for the financial year ending Oct 31, 2017, compared with 1.0 sen per unit last year. In a statement to Bernama Tuesday, it said the income distribution was based on the realised income as at Oct 30, 2017, which amounted to RM10.19 million, equivalent to 2.1 sen per unit, compared with RM6.36 million, equivalent to 1.31 sen per unit, last year.

Int'l Reserves As At End-Sept Remain Usable - BNM

KUALA LUMPUR -- The detailed breakdown of international reserves under the International Monetary Fund's Special Data Dissemination Standard (IMF SDDS) format indicated that as of end-September, the country's reserves remain usable, Bank Negara Malaysia (BNM) said in a statement Tuesday. The central bank said in accordance with the IMF SDDS format, the detailed breakdown of international reserves provided forward-looking information on the size, composition and usability of reserves and other foreign currency assets.

7.5 Pct Income Distribution For BIMB I Dividend Fund

KUALA LUMPUR -- BIMB Investment Management Bhd declared a 7.5 per cent income distribution yield for its income and growth fund, the BIMB i Dividend Fund. In a statement Wednesday, BIMB Investment said the fund declared a gross distribution of 1.54 sen per unit and as at Oct 31, 2017, the fund saw a year-to-date total return of 14.02 per cent, exceeding the six per cent per annum absolute return benchmark.

Hong Leong Financial, Bank To Raise Debt Worth RM35 Bln In Total Value

KUALA LUMPUR -- Hong Leong Financial Group Bhd (HFLG) and Hong Leong Bank Bhd, in separate announcements to the stock market operator, announced that they will issue multi-currency notes and commercial papers of RM25 billion and RM10 billion, respectively, to raise funds, among others, for working capital. HFLG said in a filing to Bursa Malaysia Thursday, it had submitted, to the Securities Commission (SC), a multi-currency perpetual notes programme for the issue of senior notes, Tier 2 subordinated notes and additional Tier 1 capital securities of up to RM25 billion (or its equivalent in other currencies) in nominal value and commercial papers of up to RM3.0 billion in nominal value.

AmMetLife Takaful Launches ProtectSecure-i Murni Family Plan For Muslims

KUALA LUMPUR -- AmMetLife Takaful Bhd has launched ProtectSecure-i Murni, a Shariah-compliant regular contribution family takaful plan designed to cater specifically for Muslim needs and exclusively distributed by AmBank Islamic Bhd. The plan provides protection against death or total and permanent disability (TPD), additional coverage while performing the haj and umrah, with waqf, haj badal and funeral benefits, it said in a statement Thursday.

BHIC Unit Bags RM19.5 Mln To Supply Communication Suite To Navy

KUALA LUMPUR -- Boustead Heavy Industries Corp Bhd (BHIC)'s wholly-owned unit, BHIC Defence Techservices Sdn Bhd (BDTS), has received a letter from the Ministry of Defence for the supply and delivery of communication suite for Squadron 23rd Frigate of the Royal Malaysian Navy, worth RM19.5 million. A formal agreement would be signed between the government and BDTS to facilitate the two-year contract, said the company in a filing to Bursa Malaysia Monday.

Vizione Bags RM401 Mln Construction Contract

KUALA LUMPUR -- Vizione Holdings Bhd (VHB) wholly-owned subsidiary, Wira Syukur (M) Sdn Bhd (WSSB), has been awarded a contract by Paragon Hemisphere Sdn Bhd (PHSB) to construct four blocks of office suites in Semenyih for RM401 million. In a filing to Bursa Malaysia Monday, VHB said the project was scheduled to be completed in 36 months from Oct 30, 2017 – the date of possession of Phase One.

Bintai Kinden Secures RM18.54 Mln Contract From TNB

KUALA LUMPUR -- Bintai Kinden Corp Bhd has secured a RM18.54 million contract from Tenaga Nasional Bhd (TNB) to undertake works at TNB Vision City's sub-station in Kuala Lumpur. The company said in a filing to Bursa Malaysia Monday, its subsidiary, Kejuruteraan Bintai Kindenko Sdn Bhd, received and accepted a letter of award from TNB to be the contractor for the design, supply, erect, test and commissioning of the Mainhead A : PMU 132/33kV Vision City (2x90MVA) Kuala Lumpur.

Heitech Padu Bags RM42.4 Mln Contract From Immigration Dept

KUALA LUMPUR -- HeiTech Padu Bhd has received a Letter of Award from the Malaysian Immigration Department for MyIMMS application system maintenance services contract valued at RM42.4 million. In its filing to Bursa Malaysia Monday, Heitech said the contract was for three years commencing from Aug 18, 2017 to Aug 17, 2020.

Sino Hua-An Returns To The Black In 3rd Quarter

KUALA LUMPUR -- Sino Hua-An International Bhd returned to the black with a pre-tax profit of RM34.15 million registered in the third quarter ended Sept 30, 2017, against a pre-tax loss of RM10.20 million recorded in the same period a year earlier, it said in a filing to Bursa Malaysia Monday. The company recorded a consolidated revenue of RM269.30 million for the quarter, compared with nil registered in the corresponding period following its operationalised coke ovens that were subject to a leasing arrangement, spanning over the review period.

Net Profit Of Maybank's Indonesian Unit Up 12 Pct To 1.4 Tril Rupiah

KUALA LUMPUR -- Malayan Banking Bhd's (Maybank) Indonesian unit, PT Bank Maybank Indonesia Tbk, posted a net profit after tax and minority interest of 1.4 trillion rupiah (RM1 = 3,206 rupiah) from January to September 2017, up 12 per cent from 1.3 trillion rupiah in the same period last year. In a statement Monday, Maybank said, for September 2017, it also recorded a higher pre-tax profit of 2 trillion rupiah from 1.8 trillion in September 2016.

Perodua Cautiously Optimistic Of Better 4Q Sales, Maintains 202k Sales Target For 2017

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua), which recorded a 0.5 per cent increase in sales of 151,600 units in the first nine months ending 30 September 2017, is cautiously optimistic of better sales in the fourth quarter of 2017 due to new initiatives planned in the last quarter of the year. For the third quarter of 2017, Perodua sales slowed slightly by 3.0 per cent to 51,900 units against 53,500 units recorded in the third quarter of 2016, it said in a statement Monday.

Digital Economy To Contribute 18.2 Pct To GDP This Year - Abdul Rahman

KUALA LUMPUR -- The digital economy has strengthened further and is now one of the main contributors to the country's economy and projected to account for 18.2 per cent of gross domestic product (GDP) this year. Minister in the Prime Minister's Department Datuk Seri Abdul Rahman Dahlan said Tuesday, the performance was expected to continue next year especially through initiatives outlined under Budget 2018.

CIMB Niaga's Net Profit Rises To 2.2 Tril Rupiah

KUALA LUMPUR -- CIMB Group Holdings Bhd's Indonesian unit, PT Bank CIMB Niaga Tbk (CIMB Niaga), reported an unaudited consolidated net profit of 2.2 trillion rupiah (RM1= 3,203 rupiah) from January to September 2017, representing a 69.1 per cent year-on-year (yoy) growth. In a statement Tuesday, President Director, Tigor M. Siahaan, said the improvement was supported by a 5.4 per cent yoy increase in net interest income to 9.4 trillion rupiah and a 16 per cent decline in provision expense.

MMHE Returns To The Black With Q3 Pre-Tax Profit Of RM15.8 Mln

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Holdings Bhd's (MMHE) returned to the black with a pre-tax profit of RM15.8 million in the third quarter (Q3) ended Sept 30, 2017 against a pre-tax loss of RM2.23 million recorded in the same quarter last year. Revenue, however, declined to RM215.4 million, during the period under review, from RM333.5 million registered in the corresponding quarter in 2016, the company said in a filing to Bursa Malaysia Tuesday.

Malaysia's e-Commerce Has Grown By 47 Pct From 2015 - Facebook

KUALA LUMPUR -- Malaysia's e-commerce sector has grown by 47 per cent from 2015 and is now worth US$2.41 billion (US$1=RM4.23), Facebook Malaysia Country Director, Nicole Tan told reporters Tuesday. She said on average, Malaysians spent 187 minutes daily on their mobile phones, and businesses as such should take the opportunity to implement the right e-commerce strategy to promote products and services.

Producer Price Index Up 6.0 Pct In Sept

KUALA LUMPUR -- The Producer Price Index (PPI) rose by 6.0 per cent year-on-year to 108.1 in September from the 102.0 recorded in the same month last year. However, it was 0.7 of-a-point lower compared to the 6.7 per cent growth recorded in August. The Statistics Department in a statement Tuesday said sectors which showed significant increases included mining (+30.8 per cent), manufacturing (+4.7 per cent), agriculture, forestry and fishing (+1.5 per cent) and electricity and gas supply (+1.2 per cent).

Nikkei Malaysia Manufacturing PMI Falls To 48.6 Pct In Oct

KUALA LUMPUR -- The headline Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) fell to 48.6 in October from 49.9 in September, consistent with a modest deterioration in the health of Malaysia's manufacturing sector.

In a note IHS Markit, a financial information services provider, said the Malaysian manufacturing sector started the fourth quarter on a subdued note with overall business conditions having deteriorated at the sharpest rate since July, following a broad stagnation in the prior month.

Proton Sales Improves 12.5 Pct Year-To-Date

KUALA LUMPUR -- Proton Holdings Bhd recorded a 12.5 per cent increase in sales year-to-date, with 56,297 units sold compared with 50,091 units recorded in the same duration last year. Despite the large decline in overall car sales in September due to the regular public holidays in Malaysia, the year to-date total industry volume (TIV) rose 1.7 per cent to 425,711 units from 418,277 units last year, said the national car maker in a statement Wednesday.

ECS Posts Slightly Lower Pre-Tax Profit Of RM7.21 Mln In Q3

KUALA LUMPUR -- ECS ICT Bhd's pre-tax profit eased to RM7.21 million in the third quarter ended Sept 30, 2017 from RM8.34 million in the same period last year as a result of product mix and higher administrative expenses in the quarter. Revenue for the quarter, however, increased slightly to RM446.16 million from RM436.91 million a year earlier, mainly attributed to higher sales from the group's information and communication technology (ICT) distribution segment, it said in a statement Thursday.

AirAsia X Continues Uptrend, Passengers Surge 23 Pct In 3Q17

KUALA LUMPUR -- AirAsia X Bhd (AAX)'s operating performance in the third quarter of the financial year ended 2017 (3Q17), continued to reflect the company's advancement with the number of passengers surging 23 per cent year-on-year (YoY) to a total of 1.50 million passengers. In its preliminary operating statistics released here Thursday, AAX said the growth surpassed its available seat per Kilometer (ASK) capacity growth of 21 per cent, YoY, boosted by strong demand during end-August, when the National Day long-weekend coincided with the second-term school holidays and Eid celebration in Malaysia.

MISC's Nine Months Pre-Tax Profit Slips 15 Pct To RM1.96 Bln

KUALA LUMPUR -- Shipping firm, MISC Bhd, posted a lower pre-tax profit of RM1.961 billion for the nine months ended Sept 30, 2017, down 15.06 per cent compared with RM2.309 billion recorded in the same period last year. Group revenue of RM7.603 billion was, however, 7.4 per cent higher than the RM7.079 billion registered in the nine-months period ended 30 September 2016, it said in a filing to Bursa Malaysia Friday.

HLB Eyes 30-40 Pct Transactions To Be Done Online In Next 2-3 Years

KUALA LUMPUR -- Hong Leong Bank Bhd (HLB) is aiming for 30-40 per cent of its banking transactions to be done online in the next two-three years, from about 10 per cent currently. Group Managing Director/ Chief Executive Officer, Domenic Fuda told reporters Friday, there had been significant growth in mobile and Internet banking users over the last 12 months, as the bank started to offer more products on the platform.

PESTECH Commissions 230kV Transmission System Project In Cambodia

KUALA LUMPUR -- PESTECH International Bhd via its subsidiary, Diamond Power Ltd, has commissioned its 230kV Kampong Cham – Kratie Transmission system project in Cambodia, it announced in a statement Monday. This is PESTECH's very first built-operate-transfer (BOT) project, secured in 2015, and served as a major upgrade in the EDC (Electricite Du Cambodge) 230kV Power Transmission System between Kampong Cham and Kratie.

SATS, AirAsia In Partnership To Grow Ground Handling Across ASEAN

KUALA LUMPUR -- SATS Ltd, Asia's leading provider of Gateway Services and Food Solutions, and AirAsia Bhd, Asia's leading low-cost carrier, today formalised a ground handling partnership in the fast-growing ASEAN region. "We believe this joint venture will allow AirAsia to unlock significant value and grow it as we have done with AirAsia Expedia, our aviation academy, Asian Aviation Centre of Excellence, and later this year, our leasing arm, Asia Aviation Capital," said AirAsia Group Chief Executive Officer Tan Sri Tony Fernandes in a statement Monday.

CFM Receives 3,518 Complaints Over First Nine Months This Year

SHAH ALAM -- The Communicationsand Multimedia Consumer Forum of Malaysia (CFM) has received 3,518 complaints on communications and multimedia issues nationwide over the first nine months this year. Its deputy chairman, Azizan Mohd Afandi told reporters Monday, complaints on bills and charges, made up the highest number of complaints received during the period.

Economy On Expansionary Path, Says DOSM

SUBANG JAYA -- Malaysia's economy is on expansionary mode based on the trend seen in the trade data for July and August this year, said Chief Statistician of Department of Statistics Malaysia (DOSM), Datuk Seri Dr Mohd Uzir Mahidin. Uzir told reporters Tuesday, the leading economic data showed that Malaysia's economy would experience an above-average growth this year, backed by the strong exports.

TNB's Unit Completes RM3.67 Bln Sukuk Issuance

KUALA LUMPUR -- Tenaga Nasional Bhd (TNB) announced that the issuance of RM3.67 billion in nominal value of Sukuk Wakalah by project company, Southern Power Generation Sdn Bhd (SPG), has been completed Tuesday. SPG is a special-purpose vehicle company for the development of 2x720MW combined cycle gas turbine power plant in Pasir Gudang, Johor. In a filing to Bursa Malaysia Tuesday, the utility company said, 80 per cent of the proceeds from Sukuk Wakalah would be used to fund the project costs.

MISC Exits Investment In Container Storage, Transport Operations In Sri Lanka

KUALA LUMPUR -- MISC Bhd's wholly-owned subsidiary, MISC Enterprises Holdings Sdn Bhd (MEH), is disposing of its 25 per cent stake held in Sri Lanka's Trans-Ware Logistics (Pvt) Ltd (TWL) to John Keells Holdings Plc (JKH) for LKR152.35 million (RM4.2 million). Upon the completion of the disposal, TWL will cease to be an associated company of MISC. In a filing to Bursa Malaysia Teusday, MISC said TWL was a joint-venture between MEH, Keppel Logistics Pvt Ltd and JKH.

Sept Headline Inflation Increases To 4.3 Pct From 3.7 Pct In Aug

KUALA LUMPUR -- Headline inflation in September increased to 4.3 per cent from 3.7 per cent in August, driven mainly by higher domestic fuel prices, said Bank Negara Malaysia (BNM). In a statement Tuesday, the central bank said, RON95 petrol price averaged at RM2.19 per litre as compared to RM2.12 per litre a month before amid higher refined oil prices.

Vincent Tan Returns To Berjaya Corporation

KUALA LUMPUR -- Tan Sri Vincent Tan Chee Yioun, Founder and Adviser to Berjaya Corporation group of companies, has assumed the position of Executive Chairman, with immediate effect. Datuk Seri Robin Tan Yeong Ching would accordingly relinquish his chairmanship and remain as the Chief Executive Officer of the company, Berjaya Corporation Bhd said in a statement Wednesday.

Malaysia Remains In Top 25 Among 190 World Economies

KUALA LUMPUR -- Malaysia remained in the top 25 among 190 global economies this year in the latest World Bank's Doing Business report, with a favourable business climate, said the Ministry of International Trade and Industry (MITI) in a statement Wednesday. At 24th position, the country is ranked marginally lower than the 23rd spot attained last year.

Japan Remains Malaysia's Top Source Of FDIs

KUALA LUMPUR -- Japan continues to be Malaysia's top source of foreign direct investments (FDIs) in the manufacturing sector since 1980, with a total of 2,621 manufacturing projects implemented as at 2016. Malaysian Investment Development Authority (MIDA) said in a statement Thursday, the projects attracted RM88.5 billion in investments and generated 343,281 jobs.

KL–Singapore HSR Project Garners Positive Responses From Public

KUALA LUMPUR -- The three-month public inspection for the Kuala Lumpur–Singapore High-Speed Rail project, which began Wednesday, has garnered more than 400 positive responses on its first day. In a statement Thursday, MyHSR Corporation Sdn Bhd said public inspection commenced with 14 permanent booths at the Land Public Transport Commission offices and local councils in Kuala Lumpur, Selangor, Negeri Sembilan, Melaka and Johor.

Online Hiring Up 7 Pct Higher In Sept

KUALA LUMPUR -- Online hiring activity in Malaysia recorded a seven per cent growth in September 2017 over the same month last year, with the oil and gas (O&G) sector emerging as the best-performing sector, according to the latest Monster Employment Index. The index, a gauge of online job posting activities, is compiled monthly by Monster.com. In a statement Thursday, Monster.com said, the O&G sector recorded 37 per cent year-on-year growth in online hiring, followed by the information technology, telecommunications/ Internet services provider and business process outsourcing/ Internet-enabled services, which recorded 34 per cent growth.

Malaysia's Sept Exports Jump 14.8 Pct

KUALA LUMPUR -- Malaysia's exports remained strong for 11 consecutive months, with September registering double-digit growth of 14.8 per cent to RM78.26 billion compared to the same month of last year, said the Ministry of International Trade and Industry (MITI) in a statement Friday. It said in the first nine months of 2017, exports surged by 21.3 per cent to RM690.25 billion from the corresponding period a year ago.

Alibaba Cloud Service Likely To Boost Consolidation Of Data Centres In Malaysia

KUALA LUMPUR -- The commencement of the Alibaba Cloud service in Malaysia will see an increased number of consolidation and migration of data centres in the country. It will force current cloud service providers to re-look their data centre strategies, allowing them to benefit from hyper-converged and hyper-scale data centres without worrying about data sovereignty, said IDC Malaysia in a statement Friday.

Top Glove Acquires Eastern Press For RM46.25 Mln

KUALA LUMPUR -- Top Glove Corporation Bhd is acquiring Eastern Press Sdn Bhd, a printing and packaging material manufacturer, for RM46.25 million. The group said in a statement Friday, the transaction was expected to enable Top Glove to improve its supply chain coordination, allowing for flexible planning and better lead time, in relation to the supply of packaging material for its glove products, as well as, better cost and quality control.

64 Pct Of Sabahan Borrowers Repay Tekun Nasional Loans

By Mohamad Khairy Abdullah
TENOM -- Sixty-four per cent of Sabahans, who benefitted from National Entrepreneurial Group Economic Fund (Tekun Nasional) financing, have made repayments, making them the second highest number of borrowers who have repaid their loans in the country. Sabah Tekun Nasional Manager Salim Abidin told Bernama Friday, this achievement proved that Sabahans were able to repay loans and the excellent record was a guarantee for new borrowers who wanted to start a business in Sabah.

KL To Host 6th Global Summit On Urban Tourism In Dec

KUALA LUMPUR -- Kuala Lumpur has been chosen by the United Nations World Tourism Organisation (UNWTO) as the first Asian city to host the 6th Global Summit on Urban Tourism (GSUT) in December this year. Themed "Sustainable and Competitive Tourism on the New Urban Agenda", the summit is being organised by UNWTO in collaboration with the Ministry of Tourism and Culture (MOTAC), it said in a statement Monday.

CIMB Foundation Introduces Flex4CSR, Eyes Gen-Y Staff

KUALA LUMPUR -- CIMB Foundation hopes at least 30 per cent of its 5,000 strong middle management employees, with two years of service, will participate in corporate social responsibility (CSR) programmes listed under a new policy called Flex4CSR. Chief Executive Officer Datuk Hamidah Naziadin told reporters Monday, the new policy would be a hit among the middle management which mostly consisted of the younger generation as it allowed them to take up a whole month's paid leave to support any of the foundation's project with no impact to their existing tenure and benefits.

Malaysia Airlines Migrates Its Data Centre To Cloud

KUALA LUMPUR -- Malaysia Airlines has succeeded in implementing a large-scale and industry-first transformation project to migrate its data centre to a 100 per cent hybrid-cloud model. In a statement Monday, it said the partnership with Tata Consultancy Services (TCS), a leading global IT services, consulting and business solutions organisation, was able to migrate the airline's core mission-critical data centre infrastructure and myriad applications to a hybrid-cloud model operating 80 per cent to Microsoft Azure and 20 per cent to a private cloud.

Perodua Launches 5-Year Road Safety Campaign

PETALING JAYA -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) has launched a five-year-year Road Safety Campaign to inculcate good driving behaviour among Malaysians. President and Chief Executive Officer, Datuk Aminar Rashid Salleh said Monday, statistics had shown that the occurrence of road accidents in the country reached half a million last year, with 7,000 deaths or a fatality rate of six per cent, higher than previously.

Korean Air To Operate Boeing 757-8 On Malaysian Route

KUALA LUMPUR -- Korean Air, the flagship carrier of South Korea, has been operating the Boeing 747-8 Intercontinental on its Kuala Lumpur-Incheon route from last Sunday in starting off its winter schedule. Malaysia Airports Holdings Bhd (MAHB) said in a statement Monday, Korean Air's B747-8i would be the first aircraft of its type to land in Malaysia.

FGV Appoints Salmiah, Mohamed Nazeeb As Directors

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has appointed Datuk Dr Salmiah Ahmad and Dr Mohamed Nazeeb P. Alithambi as Independent Non-Executive Directors on its board effective Tuesday. In a statement Tuesday, FGV Chairman, Datuk Wira Azhar Abdul Hamid, said the company was confident the appointments would further strengthen the board's composition.

Lexis Hibiscus Port Dickson Grabs Two Int'l Awards

KUALA LUMPUR -- Leading holiday resort Lexis Hibiscus Port Dickson has clinched two awards for Malaysia at the recent Haute Grandeur Global Hotel and Spa Awards held in Bangkok, last Friday. President of Lexis Hotel Group, Mandy Chew Siok Cheng said in a statement Tuesday, the two awards are for the 'Best Pool Villa' and 'Best Family Resort'.

Farid To Visit Singapore As 58th Lee Kuan Yew Exchange Fellow

SINGAPORE -- Malayan Banking Bhd's (Maybank) President/Chief Executive Officer, Datuk Abdul Farid Alias, will visit Singapore as the 58th Lee Kuan Yew Exchange Fellow (LKYEF) for three days from Nov 1, 2017. In a statement Tuesday, the Singapore Ministry of Foreign Affairs said, Farid will call on Prime Minister Lee Hsien Loong and Deputy Prime Minister and Coordinating Minister for Economic and Social Policies, Tharman Shanmugaratnam.

Alibaba Launches 11.11 Global Shopping Festival

KUALA LUMPUR -- The Alibaba Group launched its 11.11 Global Shopping Festival in Shanghai, China, Tuesday, offering an array of promotions, innovative consumer engagement features and unique entertainment, leading up to November 11, 2017. Consumers around the world would be able to enjoy promotions and offers from over 140,000 brands and 15 million product listings, said the group in a statement Tuesday.

Touch 'N Go Receives Intelligent Transportation System Global Award

KUALA LUMPUR -- Touch 'n Go Sdn Bhd (TNGSB) received global recognition after winning the World Congress Hall of Fame Asia Pacific Industry Award at the Intelligent Transportation System (ITS) World Congress 2017 in Montreal Tuesday. The World Congress Hall of Fame Awards recognised the highest standards of achievement from the Americas, Europe and Asia-Pacific in the high-tech transportation community across the categories of Industry, local government and personal lifetime achievement.

Maxis CEO Will Be Leaving Upon Contract Expiry

KUALA LUMPUR -- Maxis Bhd Friday announced that its Chief Executive Officer Morten Lundal will be leaving the company upon the expiry of his contract on March 31, 2018. His successor will be announced in due course, said Maxis in a statement Friday. "The Board wishes to thank Morten for his valuable contributions and services to the company," it added.

Multiplier Effect On High Dividend Payout

By M. Saraswathi

KUALA LUMPUR (Bernama) -- Dividend payment by big cap companies like Tenaga Nasional Bhd (TNB) goes beyond rewarding shareholders and the depositors or unit trust holders of institutions with holdings in the listed entity. It has a multiplier effect that benefits the nation, as a whole.

Listed on Bursa Malaysia in 1990, TNB started paying its first dividend in 1994. Since then, it has been rewarding its shareholders with cash returns on a regular basis through the declaration of interim and final dividends each financial year.

Last Thursday, the company announced a record dividend payout of RM3.5 billion for the financial year ended August 31, 2017. The unprecedented move boosted sentiment for TNB shares a day after the announcement, lifting it to an all-time high of RM15.46 per share.

Blue chip companies in Malaysia rarely declare such high dividend payout, so the market rejoiced, pushing TNB shares up until profit-taking set in last Friday.

HEALTHY CASH FLOW

When big cap stocks declare high dividends, they send out signals of healthy cash flow and thus, the financial strength to steadily increase dividend payout from year to year. "We will continue to maximise shareholders value through consistent and sustainable dividend payout," that was the commitment made by TNB Chairman Tan Sri Leo Moggie.

As a guide to the uninitiated, under Sections 131 & 132 of the Company Act 2016, a company may only make a distribution of dividend to shareholders out of available profits, if it is solvent.

Also, the company needs to be solvent immediately after the dividend distribution is made. Therefore, TNB had to pass the solvency test to be able to pay dividend. TNB's ability to pay the high dividend will positively impact retail shareholders and the major local institutional investors, alike.

EPF STAKE

For the record, as of August 2017, the Employees Provident Fund (EPF) has 11.70 per cent equity stake in TNB, Permodalan Nasional Bhd (11.08 per cent), Retirement Fund Incorporated (5.49 per cent) Tabung Haji (1.83 per cent) and Lembaga Tabung Angkatan Tentera (0.15 per cent).

Based on publicly available records, up to December 2016, EPF had 14.81 million members, of which 6.88 million members were active. PNB had 12.8 million account holders, as of August 2016 while Tabung Haji depositors totalled 9.1 million at the end of last year.

These institutions, as well as, other Malaysian unit trust funds, which carry TNB in their portfolio, stand to gain when TNB declares high dividend. And, surely, the public at large, as the account holders of these institutions, are in a good position to gain from higher earnings to be reaped by these funds.

With better liquidity, these institutions are able to consider higher dividends and bonus payouts for their account holders or depositors.

-- BERNAMA

LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. FBM KLCI Futures
5. Crude Palm Oil (CPO) Futures
6. Rubber Futures
7. KLIBOR Futures
8. Kuala Lumpur Tin Market (KLTM)
9. Gold Futures

Bursa Malaysia Likely To Be Firmer Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- Bursa Malaysia is likely to be firmer next week with bargain hunters expected to be actively participating in the market as the local bourse has been on the downtrend for almost eight weeks.

Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said bargain hunters were likely to be snapping up shares that had been declining in recent months.

“The benchmark index is likely to touch the 1,750 level next week,” he said, adding that strong external factors would also bring about a feel-good factor to the local market.

He told Bernama that improving oil and commodity prices prices as well as the appointment of a new Federal Reserve Chair would restore investors’ confidence in the Fed policy.

“Asian equities markets and Dow Jones are moving on the uptrend and why would Malaysia be on the opposite trend,” he asked.

UPBEAT MOMENTUM

He added that the local market was expected to be inspired by the upbeat momentum in regional markets.

The FTSE Bursa Malaysia KLCI (FBM KLCI) finished on an easier note in the first week of November.

On a weekly basis, the benchmark FBM KLCI shed 5.20 points to 1,740.93 from 1,746.13 last Friday.

The FBM Emas Index increased 11.55 points to 12,563.16, the FBMT 100 Index added 6.01 points to 12,197.48, the FBM Emas Shariah Index rose 29.17 points to 13,027.28 and the FBM 70 gained 165.15 points to 15,478.46.

The FBM Ace fell 24.07 points to 6,857.27.

SECTORAL PERFORMANCE

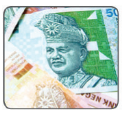
On a sectoral basis, the Finance Index gained 25.0 points to 16,283.44, the Plantation Index added 39.48 points to 7,990.95 and the Industrial Index contracted 26.56 points to 3,117.61.

Total turnover increased to 14.80 billion units valued at RM11.30 billion from 12.96 billion units valued at RM10.76 billion.

Main Market volume rose to 9.99 billion shares worth RM10.50 billion from 8.68 billion shares valued at RM9.97 billion previously.

Warrants turnover swelled to 1.31 billion shares worth RM111.45 million from 777.52 million units worth RM80.23 million last week.

The ACE Market increased slightly to 3.45 billion shares worth RM682.35 million from 3.43 billion units valued at RM695.06 million previously.



FOREX: Ringgit To Ease Against US Dollar Next Week

By Mohd Khairi Idham Amran

KUALA LUMPUR – The ringgit is likely to ease against the US dollar next week on growing optimism over an interest rate hike in the United States next month.

Affin Hwang Investment Bank Vice-President and Head of Retail Research, Datuk Dr Nazri Khan Adam Khan said the ringgit was expected to see continuous bouts of foreign fund selling until the anticipated rate hike became true.

"The sentiment is expected to continue in the short-term...Not just (for the) ringgit but regional currencies such as the Singapore dollar and Indonesian rupiah will also be affected," he told Bernama.

He said in the long term, however, the ringgit was expected to gradually recover driven by, among others, the improving oil price.

"The ringgit is undervalued. Eventually, it will catch up to its fair level because of the improving oil price," he said.

RINGGIT VERSUS OTHER CURRENCIES

On a Friday-to-Friday basis, the ringgit was traded higher against the greenback at 4.2340/4370 from 4.2410/2430, previously.

Against other major currencies, the ringgit was traded mostly higher from the previous Friday.

It fell against the Singapore dollar to 3.1093/1122 from 3.0990/0016 but strengthened versus the Japanese yen to 3.7088/7128 from 3.7189/7216.

The ringgit was firmer vis-a-vis the euro at 4.9309/9357 from 4.9340/9367 and advanced against the British pound to 5.5326/5382 from 5.5532/5579.

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 intervene by offering tenders to absorb surplus liquidity 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 excess liquidity by conducting conventional money market tenders, Qard tenders, range-maturity auction money market tenders, Islamic range-maturity auction money market tenders and Commodity Murabahah Programmes.

The total liquidity surplus in the conventional system for the week just-ended narrowed to RM25.7 billion from RM26.70 billion last week, while in the Islamic system, it increased to RM6.3 billion from RM5.51 billion previously.

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

FBM KLCI Futures To Trend Upwards 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 the market was expected to stage a rebound on strong external factors as well as the return of bargain hunters.

For the week just-ended, the futures market traded mixed in choppy trading in tandem with the cash market.

On a week-to-week basis, October 2017 stood at 1,744, November 2017 eased 5.5 points to 1,740, December 2017 slid 6.5 points to 1,740.5, March 2018 shed 6.0 points to 1,742 while new contract month June 2018 stood at 1,739.

Weekly turnover fell to 31,975 lots from 59,465 lots last Friday while open interest declined to 26,123 contracts from 45,514 contracts previously.

On Friday, the FBM KLCI ended 0.12 of-a-point lower at 1,740.93.

CPO Futures Ripe For Profit-Taking Next Week

By Siti Noor Afera Abu

KUALA LUMPUR -- The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to undergo profit-taking next week after prices touched a relatively strong level of RM2,839 per tonne this week.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said CPO futures were likely be traded lower at a range of between RM2,600 and RM2,650 per tonne next week on thin speculative play.

"Some investors might want to take profit from the recent gains as the RM2,839 per tonne level traded last week was considered high," he told Bernama.

Meanwhile, according to reports, cargo surveyor Intertek Testing Services said exports of Malaysian palm oil products rose 2.5 per cent to 1.40 million tonnes in October from 1.37 million tonnes in September, which provided a fillip to prices this week.

On a Friday-to-Friday basis, November 2017 erased RM2 to RM2,784 per tonne, December 2017 eased RM6 to RM2,789 per tonne, January 2018 and February 2018 gave up RM11 each for RM2,806 per tonne and RM2, 821 per tonne, respectively.

Weekly turnover declined to 147,719 lots from last Friday's 262,647 lots and open interest was down to 266,281 contracts from 274,458 contracts, previously.

On the physical market, November South stood at RM2,795 per tonne.

Rubber Market To Trade Mixed Next Week

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.

He said the rubber prices 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 week just-ended, rubber prices were mostly mixed on lack of catalysts.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 decreased 12 sen to 588.0 sen a kg while latex-in-bulk shed 1.5 sen to 482.5 sen a kg.

The 5 pm unofficial closing price for SMR 20 slipped eight sen to 586.5 sen a kg and latex-in-bulk was 10.5 sen lower at 476.5 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 expected to remain quiet next week on lack of market catalysts.

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, January 2018 and March 2018 stood at 96.52, 96.50, 96.50 and 96.50, respectively.

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

KLTM Expected To Decline On Technical Correction

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will likely decline next week on technical correction, said a dealer.

He said the correction was expected following the market's two straight days of gains.

"However, the current price is quite low, so we do think that this will present a good opportunity for traders to accumulate the commodity at a cheaper price.

"We see the metal price ranging between US$19,500 and US$19,700 a tonne next week," he said, adding that the movement on the KLTM would also be influenced by the metal performance on the benchmark London Metal Exchange (LME).

On a Friday-to-Friday basis, the tin price on the KLTM dropped US$350 to US$19,550 per tonne from US$19,900 per tonne last week, while on the LME, it inched down US$255 to end at US$19,645 a tonne from US$19,900 a tonne last week.

Turnover increased to 244 tonnes from 158 tonnes last week.

The differential between the KLTM and LME on Friday was at a discount of US$95 a tonne from a premium of US$60 a tonne previously.

Gold Futures Contract To Trade Cautiously

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is expected to trade cautiously next week, tracking the US Commodity Exchange's (COMEX) gold futures market.

Phillip Futures Sdn Bhd Dealer, Amberlyn How said COMEX gold futures market was expected to react to the US nonfarm payroll figures, which will be released Friday, as stronger data may not be supportive of gold prices.

"Bursa Malaysia gold tends to track COMEX gold futures closely for a clearer direction," she told Bernama.

Performance of the precious metal will also depend on the performance of the US dollar, which will be influenced by growing optimism over an interest rate hike next month.

For the week just-ended, gold futures contract on Bursa Malaysia was traded higher, in tandem with the uptrend in COMEX gold futures.

On a Friday-to-Friday basis, October 2017, November 2017, December 2017 and January 2018 rose 30 ticks each to RM175, RM175, RM175.50 and RM176 a gramme, respectively.

Weekly turnover increased to 32 lots worth RM573,770 from 28 lots worth RM487,040 in the previous week, while open interest narrowed to 80 contracts from 104 contracts previously.