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This Week's Highlight : SMEs Need To Increase Contribution To GDP By 8 Pct - Najib

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak during a town hall session in conjunction with the opening of the SME Annual Showcase and SME Conference 2017 Thursday. --fotoBERNAMA (2017) HAK CIPTA TERPELIHARA

KUALA LUMPUR -- Small and medium enterprises (SMEs) need to increase their productivity and share to the economy by at least eight per cent in order to achieve the target of 41 per cent contribution to the nation's gross domestic product (GDP) by 2020, Datuk Seri Najib Tun Razak said. The Prime Minister said on Thursday, the government aimed to transform the SME sector into the driving force of the economy in terms of wealth creation and employment generation. To date, the SME sector contribution to the economy stood at 36.9 per cent.

This Week's Top Stories

MONDAY

ASEAN-HK FTA To Attract More Investors To Malaysia

From Tengku Noor Shamsiah Tengku Abdullah

HONG KONG -- The just-signed ASEAN-Hong Kong Free Trade Agreement (FTA) will enable Malaysia to attract more Hong Kong investors to its shores, says Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi. "With the FTA in place, many incentives will be offered by the Ministry of International Trade and Industry and the Malaysian Investment Development Authority to encourage more Hong Kong investors to invest in Malaysia," he told a press conference upon his arrival in Hong Kong on Monday.

TUESDAY

Malaysia, Indonesia To Jointly Counter EU Discrimination Against Palm Oil

From D. Arul Rajoo

MANILA -- Malaysia and Indonesia view the export restriction against palm oil into the European Union (EU) very seriously and are ready to take joint action to counter the discrimination which will otherwise jeopardise more than 18 million smallholders in both countries, says Prime Minister Datuk Seri Najib Tun Razak. "I emphasised the fact that the discrimination will adversely affect the palm oil industry, jeopardise the income, welfare and livelihood of 600,000 smallholders in Malaysia and 17.5 million of them in Indonesia," he told Malaysian journalists here Tuesday.

WEDNESDAY

Govt On Track To Get RM2 Bln IBS-Based Projects

KUALA LUMPUR -- The government, through the Malaysian Investment Development Authority (MIDA), is on track to achieve an additional investment of RM2 billion for approved projects that adopt the industrialised building system (IBS) by 2020. International Trade and Industry Minister Datuk Seri Mustapa Mohamed told a press conference Wednesday, until October 2017, MIDA had approved investments worth RM1.8 billion for IBS-related projects in the country.

THURSDAY

Perodua Must Continue Success For People's Benefit - Mustapa

PUTRAJAYA -- Malaysia's leading compact car maker Perusahaan Otomobil Kedua Sdn Bhd (Perodua) is very important to the country and must continue its success for the people's benefit, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed. "The government is looking forward for Perodua to export its cars overseas," he said at the launch of the all-new Myvi here Thursday.

FRIDAY

Malaysia Expects GDP To Grow By 5.2-5.7 Pct - BNM

KUALA LUMPUR -- Malaysia is expecting gross domestic product (GDP) to grow by between 5.2 per cent and 5.7 per cent this year, mainly aided by the positive export sector and domestic demand, said Bank Negara Malaysia (BNM) Governor, Tan Sri Muhammad Ibrahim. "The numbers are looking good with the export sector showing double-digit growth, and we really hope that there will be a pleasant surprise this year," he said at a press conference Friday.

SMEbrief

MAYA2U Digital Platform To Benefit Malaysian Cooperatives

PETALING JAYA -- Over 13,000 cooperatives under the Malaysian National Co-operative Movement (Angkasa) will benefit from MAYA2U, a digital trading gateway built on the collaboration between Sterling Red Sdn Bhd and OBOR Net Sdn Bhd. Its President, Datuk Abdul Fattah Abdullah told reporters Monday, MAYA2U would enable eight million members under Angkasa to tap into OBORNet's ASEAN2U e-commerce platform and gain access to 65 One Belt One Road (OBOR) countries.

Over 800 SMEs To Benefit From Tok Bali Industrial Park

PASIR PUTEH -- The Tok Bali Industrial Park, to be developed by the federal government here, will provide opportunities to over 800 entrepreneurs in the small and medium enterprise (SME) sector in Kelantan to expand their respective businesses. Pasir Puteh parliamentary constituency's Agriculture Development Council Chairman, Datuk Zawawi Othman, said Tuesday, the industrial park development was in line with the East Coast Rail Line (ECRL) project connecting Port Klang to Pahang, Terengganu and Kelantan.

Youth Entrepreneurs Get RM296 Mln Boost - Khairy

KUALA LUMPUR -- The entrepreneurial financing fund has provided RM296 million to assist youth entrepreneurs under the Youth Entrepreneurial Network (YEN) portal which was launched Tuesday. Youth and Sports Minister, Khairy Jamaluddin told reporters Tuesday, the fund was among the various facilities offered by YEN, a virtual one-stop centre that provided financing and training programmes for youth entrepreneurs.

SME Corp Records RM195 Mln Sales On First Day Of SMIDEX

KUALA LUMPUR -- SME Corporation Malaysia (SME Corp) has recorded sales and potential sales from business matching sessions totalling RM195 million on the first day of the SME Annual Showcase (SMIDEX 2017). Its Chief Executive Officer, Datuk Hafsah Hashim told reporters Wednesday, the corporation was confident of achieving more than RM400 million on the second day of the event.

PropUP Propertyupdate

Completed Unsold Residential Units Rise To 20,807

PUTRAJAYA -- The unsold completed residential units rose by 40 per cent to 20,807 in the first half of 2017 (1H17) compared to the same period last year, said Deputy Finance Minister, Datuk Lee Chee Leong. He said the units were worth RM12.26 billion. "Condominiums and apartments costing over RM500,000 dominate the overhang homes in Malaysia," he said at the Real Estate Market Briefing 2017 here Monday.

EcoFirst To Accelerate Ampang Ukay Project

KUALA LUMPUR --EcoFirst Consolidated Bhd will accelerate the development of its RM5 billion flagship Ampang Ukay property project, having completed the disposal of 1Segamat Mall and purchase of the second parcel of land in Ampang Ukay. In a statement Tuesday, EcoFirst said the group had purchased 10.12 hectares of land from Harta Villa Sdn Bhd, a wholly-owned subsidiary of Tan & Tan Development Bhd, for RM61.8 million to build two condominium blocks and one block of apartments for the second phase, priced at below RM500,000 a unit.

KLCC Property's Q3 Pre-Tax Profit Rises To RM233 Mln

KUALA LUMPUR -- KLCC Property Holdings Bhd's (KLCC Property) pre-tax profit for the third quarter ended Sept 30, 2017 increased slightly to RM233.05 million from RM230.12 million in the same period last year. Revenue rose to RM340.5 million from RM329.53 million previously. In a filing to Bursa Malaysia Monday, KLCC Property said the higher revenue was contributed by better performance in the retail property investment, hotel operation and management services businesses.

QSR Brands, Developers Cooperate To Open New Restaurants

SEREMBAN -- QSR Brands (M) Holdings Bhd, the operator of the Kentucky Fried Chicken (KFC) and Pizza Hut restaurant chains, plans to work closely with major developers nationwide to open new restaurants as part of its new business model. Its Managing Director Datuk Mohamed Azahari Kamil said Wednesday, the company wanted to collaborate with developers that were undertaking integrated township developments.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 419

Losers - 408

Not Traded - 609

Unchanged - 419

Value - 2228958759

Volume - 22146713

Bursa Malaysia Ends Higher On Strong Q3 GDP

By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia ended higher Friday, as the stronger-than-expected third quarter (Q3) gross domestic product (GDP) released today injected more investor confidence into the local market. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the Q3 GDP, which climbed 6.2 per cent from 4.3 per cent in the same period last year, was the best result since three years ago. On the broader market, gainers led losers 419 to 408, with 419 counters unchanged, 609 untraded and 21 others suspended. Volume, however, narrowed to 2.21 billion units worth RM2.22 billion from 2.44 billion units worth RM2.47 million on Thursday. In a statement Friday, Bank Negara Malaysia said given the continued strong performance in 3Q17, Malaysia's economy was on course to register close to the upper range of the official projection of 5.2 to 5.7 per cent in 2017, supported by domestic demand. Nazri Khan told Bernama that the firm economic data reflected the government's ambition of capitalising on the digital economy, which subsequently buoyed digital-linked stocks such as KESM and DGB Asia. KESM was one of the top gainers Friday, with the share increasing 24 sen to RM19.18, while DGB Asia was one of the top active counters traded, with the share rising three sen to 14 sen and its warrant was half-a-sen better at three sen. Nazri Khan added that the uptrend on the local market barometer was also in tandem with the positive performance of major bourses in Asia following the rally on the overnight Wall Street. The Main Market volume narrowed to 1.20 billion units worth RM2.03 billion against 1.59 billion units worth R

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.1600	4.1630
EUR	4.9055	4.9103
GBP	5.5120	5.5168
100 YEN	3.6961	3. 6998
SGD	3.0656	3.9103

CLOSING MALAYSIAN FOREIGN EXCHANGE: Nov 17, 2017

FOREX: Ringgit Now Reflective Of Real Economic Activity & Strength

KUALA LUMPUR -- The ringgit is now reflective of the real economic activity and strength and no longer influenced by speculative play, said Bank Negara Malaysia (BNM) Governor, Tan Sri Muhammad Ibrahim. He said this was the success of the measures taken in March in tackling the offshore trading, which resulted in the ringgit being at a level which is quite strong and with more liquidity in the market. "Ringgit volatility has declined and the currency is now one of the best performers in the region for two consecutive quarters. "The currency has been supported by positive domestic developments, however, risks persist on geopolitical tensions between the US and North Korea, as well economic outlook for major economies," he said at the press conference after announcing Malaysia's third-quarter Gross Domestic Product numbers. On monetary policy, he said it would continue to assess the balance of risks surrounding the outlook for domestic growth and inflation and committed to adjusting accordingly once the growth is entrenched. "This will be when the economic expectations are positive, inflation within what is expected, financial imbalances have not increased significantly or becoming a problem, and this would give a bit of flexibility to adjust to a degree of monetary policy competitiveness." On the US interest rate, he said the US authorities had indicated the normalisation of the interest rate and a few central banks had adjusted to the situation. "Globally, everyone has to adjust to the sentiment but if you are in the position of strength like in Malaysia where our growth is quite strong, we have more flexibility in looking at our policy to adjust," he added. Muhammad said for Malaysia's overnight policy rate (OPR), it would be announced in January and the rate would be changing depending on inflation and economic growth. On cryptocurrency, BNM was expected to come up with guidelines by December this year and it would cover, among others, anti-money laundering and terrorist financing, he said.

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

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM25.95 billion from RM33.34 billion this morning, while in the Islamic system, it eased to RM10.30 billion from RM14.48 billion, previously. BNM earlier called for conventional money market tenders, three Qard tenders as well as Commodity Murabahah Programme tender. It also conducted a RM25.3 billion conventional money market tender and a RM8.8 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 Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. Spot month December 2017 and January 2018 each stood at 96.50, respectively, while February 2018 remained at 96.48 and March 2018 was pegged at 96.45. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

KLCI Futures Contract Closes Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed higher today, in sync with the firm underlying cash market. November 2017 and June 2018 added 1.5 points each to 1,715.0 and 1,711.0, respectively, while December 2017 and March 2018 gained one point each to 1,712.0 and 1,713.50, respectively. Turnover, however, eased to 5,212 lots from 6,584 lots on Thursday, with open interest falling to 32,091 contracts from 32,324 contracts, previously. The underlying benchmark FBM KLCI finished 3.55 points higher at 1,721.66.

Malaysians Awareness On Retirement Financial Planning Low, Worrying

KUALA LUMPUR -- Financial planner Dr Niki Shuhada Shukor said the level of awareness among Malaysians on retirement financial planning is still very low and worrying and this is due to the lack of public awareness. "They feel it is not important to start saving today, that it can be done later but when they finally realise it, it's probably too late, and we do need the money for our retirement, as our source of income will be shrinking or we become less healthy that it will require us to have a strong financial back up," she said to Bernama after appearing as a guest on Nine11, a talk show produced by Bernama News Channel here Monday.

Bank Islam Launches 3rd Tranche Of Subordinated Sukuk

KUALA LUMPUR -- BIMB Holdings Bhd's unit, Bank Islam Malaysia Bhd, has issued the third tranche of the Subordinated Sukuk Murabahah amounting to RM300 million under the Subordinated Sukuk Murabahah Programme. In a filing to Bursa Malaysia Monday, Bank Islam said the issue has a tenure of 10 years, maturing Nov 22, 2027. "The sukuk is non-callable for the first five years," it added.

Back-Up Data Physically Lost, CIMB Heightens Security

KUALA LUMPUR -- CIMB Group Holdings Bhd has heightened security measures, across all channels, as several magnetic tapes containing back-up data were physically lost in transit during routine operation but the bank assured that the tapes did not contain any authentication data such as passwords. "Some of these tapes contain customer information of CIMB Bank and its subsidiaries. Following a thorough and ongoing assessment, there is currently no evidence that any of this information has been compromised," said the bank in a statement Monday.

BNM Aware Of CIMB's Lost Back-Up Tapes

KUALA LUMPUR -- Bank Negara Malaysia (BNM) announced that it is aware of CIMB Bank Bhd's loss of backup tapes in transit and heightened security measures taken by the bank to safeguard customers' transactions. "The bank (BNM) was assured by CIMB Bank that necessary precautionary measures and mitigation actions have been taken to manage any possible negative impact arising from the loss of the tapes," it said in a three-para statement Monday.

Life Insurance Companies Announce Flood Relief Measures

KUALA LUMPUR -- Life insurance companies in Malaysia will provide flood relief measures to alleviate the hardship caused by the recent flood catastrophe in Kedah and Penang, says the Life Insurance Association of Malaysia (LIAM). President Toi See Jong, said in a statement Monday that all life insurance companies were concerned and understood the loss that the flood victims were experiencing.

CIMB Gets BNM Nod To Incorporate T'nG Digital

KUALA LUMPUR -- CIMB Group Holdings Bhd's unit, Touch 'n Go Sdn Bhd (T'nG), has received the nod from Bank Negara Malaysia (BNM) for the incorporation of TNG Digital Sdn Bhd. In a filing to Bursa Malaysia Monday, CIMB said, TNG Digital would be a joint-venture entity with T'nG holding a majority stake and Alipay Singapore E-Commerce Pte Ltd as a minority shareholder.

RHB Asset Mgmt Launches Global Real Estate Equity Fund

KUALA LUMPUR -- RHB Investment Bank Bhd's unit, RHB Asset Management Sdn Bhd (RHB AM) has launched its latest fund, the RHB Global Real Estate Equity Fund (the fund) with the aim of providing long-term total returns by investing worldwide in a portfolio of equities of companies related to the real estate industry. In a statement Monday, RHB AM said the Global Real Estate Equity Fund is a feeder fund that invests into HSBC Global Investment Funds (GIF) Global Real Estate Equity (target fund).

BNM Releases Exposure Draft To Enhance Shariah Governance

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has released an Exposure Draft aimed to enhance existing regulatory requirements and expectations on Shariah governance for Islamic financial institutions. "The draft aims to strengthen the effectiveness of Shariah governance implementation within Islamic financial institutions due to the growing scale and complexity of Islamic financial business alongside recent policy developments in the area of governance, compliance and risk management," BNM said on its website Monday.

IAP Aims To Disburse Over RM100 Mln Loans In 2018

By Muhammad Firdaus Borhan

KUALA LUMPUR -- IAP Integrated Sdn Bhd, an investment and fund-raising organisation, aims to disburse over RM100 million in loans to small and medium enterprises (SMEs) and corporations in Malaysia under its Investment Account Platform (IAP) next year. Head of Business Development, Mohd Muzamir Mohamad Radzi told Bernama Wednesday this year the organisation received an allocation of RM92 million from its shareholder banks compared to RM20 million last year.

Ranhill's Q3 Pre-Tax Profit Rises To RM47 Mln

KUALA LUMPUR -- Ranhill Holdings Bhd's pre-tax profit for the third quarter ended Sept 30, 2017 rose slightly to RM47.31 million from RM46.7 million in the same period last year. Revenue increased to RM383.54 million from RM370.84 million previously, due to the rise in earnings from its environment segment following increased water consumption in new housing developments, it said in a filing to Bursa Malaysia Monday.

Rohas Tecnic's Unit Gets RM54 Mln Contract

KUALA LUMPUR -- Rohas Tecnic Bhd (RTB), formerly known as Tecnic Group Bhd's 75 per cent owned subsidiary, HG Power Transmission Sdn Bhd, has been awarded a Euro 7.941 million contract amounting to RM54 million by Power Grid Company of Bangladesh Ltd. The contract is for the design, supply, installation, testing and commissioning of new and reinforcement of existing 132 KV transmission lines on a turnkey basis, RTB said in a filing to Bursa Malaysia Monday. The expected contractual period is 24 months.

UP's Pre-Tax Profit Up 19.13 Pct To RM129.23 Mln

KUALA LUMPUR -- United Plantations Bhd's (UP) pre-tax profit for the third quarter ended Sept 30, 2017 rose by 19.13 per cent to RM129.23 million compared with RM108.48 million in the same quarter last year. Revenue increased to RM370.82 million compared with RM293.67 million previously, it said in a filing to Bursa Malaysia here Monday.

FAMA Targets RM15 Mln Sales Under 'My Best Buy' Programme Next Year

KUALA LUMPUR -- The Federal Agricultural Marketing Authority (FAMA) targets to record sales of RM15 million under the "My Best Buy" programme next year. Its deputy director-general (Development), Mansor Omar told Bernama, the target was made based on the annual increase of sales recorded during the programme since its commencement in 2014.

Oil Palm Acreage Reaches 5.77 Mln Ha - MPOB

KUALA LUMPUR -- The total acreage under palm oil cultivation in 2017 has reached almost 5.77 million hectares (ha), representing 2.23 per cent of the 258.9 million ha of arable land in the country, the Malaysian Palm Oil Board (MPOB) said. The MPOB said it aimed at producing 19.9 million tonnes of palm oil from the areas in 2017 from 17.3 million tonnes last year. "The board does not plan to significantly increase the total acreage of palm oil cultivation in the country as our main strategy is to increase the productivity of existing plantations," MPOB Director-General Datuk Dr Ahmad Kushairi Din said Monday.

IJM Bags Design And Build Contract Worth RM378 Mln

KUALA LUMPUR -- IJM Corporation Bhd's fully-owned unit, IJM Construction Sdn Bhd, secured a RM378 million design and build contract from See Hoy Chan Sdn Bhd's unit, Damansara Uptown Retail Centre Sdn Bhd, for the Uptown 8 corporate office tower in Damansara Uptown. The construction of the 31-storey tower, with a net floor area of approximately 480,000 square feet (sq ft), would commence this month and be completed in 39 months, the company said in a statement Monday.

Maybank On Track To Achieve RM22 Bln In Mobile Transactions

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) is on track to achieve RM22 billion in transactions via mobile application (app) this year, leveraging on its new enhanced features. Group Chief Technology Officer, Mohd Suhail Amar Suresh, said to-date, the bank had already registered mobile transactions worth RM19 billion. "Our new mobile app has a fresh and enhanced user experience, as we have adopted a personalised and simplified approach which helped to attract the number of users that we

have Monday.

NR Output Down 14.1 Pct In September

KUALA LUMPUR -- Natural rubber (NR) production fell by 14.1 per cent in September 2017 to 52,472 tonnes compared to 61,095 tonnes in August 2017, said the Department of Statistics Monday. In a statement Monday, the department said, the smallholding sector was the main contributor of NR production of 92.7 per cent.

2017 Palm Oil Exports To Exceed RM70 Bln – Mah

KUALA LUMPUR -- Palm oil exports value is expected to exceed RM70 billion this year compared with RM67 billion recorded last year, said Minister of Plantation Industries and Commodities, Datuk Seri Mah Siew Keong. He said the anticipated higher exports value would be driven by imports from European countries, India, China, ASEAN countries and new markets such as Iran. “Iran offers a big potential for exporters because this year, the country’s imports of Malaysian palm oil have shot up. This is why we are working hard to look at new markets,” he told reporters Tuesday.

Sapura Energy Units Bag RM1.47 Bln Contracts

KUALA LUMPUR -- Sapura Energy Bhd’s units have bagged several contracts with a combined value of approximately RM1.47 billion. In a filing to Bursa Malaysia Wednesday, it said, Sapura Offshore Sdn Bhd has been awarded contracts to undertake the transportation and installation of offshore facilities for Petronas Carigali Sdn Bhd and Sarawak Shell Bhd.

Pharmaniaga’s 3Q17 Pre-Tax Profit Drops To RM15 Mln

KUALA LUMPUR -- Pharmaniaga Bhd’s pre-tax profit for the third quarter ended Sept 30, 2017 (3Q17) fell to RM15 million from RM20 million in the same period last year mainly attributable to lower off-take for in-house products. Revenue, however, rose by 12 per cent to RM575 million from RM515 million driven by increased orders from government’s hospitals and double-digit growth from the group’s operations in Indonesia, it said in a filing to Bursa Malaysia Wednesday.

iProperty Aims To Stay As No 1. Malaysia’s Property Site

KUALA LUMPUR -- REA Group Asia, a digital real estate websites operator, aims to make its Malaysian real-estate website iProperty.com.my operated by iProperty.com Malaysia, the top property portal for the next ten consecutive years. Its Group Asia Chief Executive Officer, Haresh Khoobchandani on Thursday said the iProperty website has received over 12 million visitors in August 2017, which was the highest recorded number of visitors by iProperty.

SP Setia Maintains RM4 Bln Sales Target For 2018

SHAH ALAM -- Property developer SP Setia Bhd is maintaining its RM4 billion sales target for 2018, its President/Chief Executive Officer, Datuk Khor Chap Jen told reporters Thursday. SP Setia secured RM2.82 billion in sales for the first nine months of the financial year 2017 (FY17) ended Sept 30 out of the target sales target slated for FY17.

Berjaya Assets' Unit Acquires 3.758 Mln Shares In 7-Eleven

KUALA LUMPUR -- Berjaya Assets Bhd's (BAssets) wholly-owned unit, Sublime Cartel Sdn Bhd has acquired 3.758 million shares, representing 0.34 per cent equity interest in 7-Eleven Malaysia Holdings Bhd (SEM) for approximately RM5.74 million. In a filing to Bursa Malaysia Monday, BAssets said the SEM shares were bought for RM1.53 per share in the open market during the period from Sept 18 to Nov 10, 2017.

MOF To Probe Companies Ceasing Business After GST

KUALA LUMPUR -- The Ministry of Finance (MoF) is investigating the reasons why some businesses ceased operations following the implementation of the Goods and Services Tax (GST), the Dewan Rakyat was told Monday. Second Finance Minister Datuk Johari Abdul Ghani said the investigation was aimed at determining whether the closure of the companies was related to the implementation of the GST.

MRT3 Model Switch To Turnkey To Save Costs

KUALA LUMPUR -- The decision to switch the Mass Rapid Transit 3 (MRT3) project delivery structure from a project delivery partner model to a turnkey model can help save billions of ringgit, MRT Corporation (MRT

Corp) Chief Executive Officer Datuk Seri Shahril Mokhtar told reporters Monday. He said this would enable MRT Corp to seek the best financing option as 80 per cent of the works entailed boring and tunnelling works which would cost a lot of money.

Number Of Malaysians Under 30 Declared Bankrupt Falls

KUALA LUMPUR -- The number of Malaysians under 30 years old declared bankrupt from January to September 2017 due to credit card debts declined to nine individuals compared to 22 last year. Deputy Finance Minister, Datuk Othman Aziz told the Dewan Rakyat Monday, one of the major causes of bankruptcy among younger generation due to credit card debt was the use of credit cards in excess of their capabilities.

Cyber Security Law Should Tackle Fraud Data Purchases

KUALA LUMPUR -- Malaysian cyber law, especially cyber security law should have more defined processes and regulations to track the purchase and dealings in Bitcoin among Malaysians in order to track fraudulent data purchases. Regional cyber security services provider, Quann Malaysia, said right now the identities of both the Bitcoin seller and buyer remained anonymous and could not be tracked despite the transparency in transactions. "Individuals or companies found purchasing these leaked data should be penalised. Only when the buying stops, then only will the hacking stop as there are no more buyers to fund these hackers," General Manager Ivan Wen said in a statement Monday.

Business Sentiment On Uptrend – JACTIM

KUALA LUMPUR -- Business sentiment of Japanese companies on Malaysia turned favourable for the first time in three years, according to the Japanese Chamber of Commerce of Malaysia (JACTIM) survey. In a statement Tuesday, JACTIM said, the survey, conducted on its 546 member companies between Aug 2 and Sept 22, 2017, projected that the business sentiment would continue to rise in 2018.

MDEC To Expand Digital Hub Next Year

KUALA LUMPUR -- Malaysia Digital Economy Corp (MDEC) is looking to expand startup co-working space under the Malaysia Digital Hub outside of Klang Valley early next year. Chief Executive Officer, Datuk Yasmin Mahmood told reporters Tuesday, the expansion was to cater to startup ecosystem growth beyond the Klang Valley and among the potential

destinations were Penang and Johor as well as Sabah and Sarawak.

Use Forum To Learn About Japanese Needs For Halal Food In Olympics - Awang Adek

KOTA KINABALU -- Malaysian entrepreneurs should capitalise on the presence of the Japanese at the 6th Majlis Amanah Rakyat (MARA) –Organisation for Industrial, Spiritual and Cultural Advancement International (OISCA) Business Forum 2017 (MOIBF 2017) here to learn as much as possible about their requirements and the opportunities in the coming Olympic Games. MARA Chairman, Datuk Dr Awang Adek Hussin said on Tuesday the entrepreneurs muse use the forum held here as a platform to be among the major providers of halal food and products for athletes and visitors in the 2020 Olympic Games in Tokyo, Japan.

MyHSR To Call For Tender For SIA Consultancy

KUALA LUMPUR -- MyHSR Corporation Sdn Bhd will call for a tender to appoint the Social Impact Assessment (SIA) consultant for the Kuala Lumpur (KL)-Singapore High Speed Rail (HSR) project on Nov 17, 2017. The appointed consultant will be required to complete an independent assessment on the social and land use impact arising from the implementation of the KL-Singapore HSR project within Malaysia, MyHSR Corp said in a statement Wednesday.

Govt Extends ERL Concession Until 2059

KUALA LUMPUR -- The Express Rail Link Sdn Bhd's (ERL) concession agreement has been extended for another 30 years to 2059, said Deputy Transport Minister, Datuk Abdul Aziz Kaprawi. He said Wednesday, the extension was granted after the government had declined Malaysia Airports Holdings Bhd's requests to increase the ERL train fare on three occasions.

Quek Family, Seventh Richest In Asia

KUALA LUMPUR -- The Kwek/Quek family from Singapore and Malaysia emerged as the seventh richest in Asia with a net worth of US$23.3 billion, according to the 2017 Forbes list of Asia's Richest Families. India's Ambani family topped the list for the first time with a net worth of US$44.8 billion followed by South Korea's Lee family whose wealth soared US$11.2 billion to US$40.8 billion this year.

Tadmax Signs JDA With Kepco For Pulau Indah Power Plant

KUALA LUMPUR -- Tadmax Resources Bhd has signed a joint development agreement (JDA) with Korea Electric Power Corporation (Kepco) in relation to the development of a 1,000-1,200 megawatt combined cycle gas-fired power plant in Pulau Indah, Selangor. In a filing to Bursa Malaysia Monday, the company said the agreement was in compliance with the Energy Commission's (EC) letter in September which requested Tadmax to look for a suitable and active technical partner for the project.

Pos Malaysia Launches 'Pos Laju Shield' Insurance Plan

ALOR GAJAH -- Pos Malaysia Bhd's courier arm, Pos Laju, has launched the 'Pos Laju Shield', a prepaid Takaful insurance plan for customers who wish to protect their items while in transit via Pos Laju. Pos Malaysia Bhd Group Chief Executive Officer, Datuk Mohd Shukrie Mohd Salleh told reporters Tuesday, the plan offered comprehensive loss and damage coverage of up to RM4,000, with prices ranging from as low as 60 sen per parcel. He said the insurance plan was a value-added service from Pos Laju.

Maxis, Etiqa To Offer Comprehensive Usage-Based Insurance

KUALA LUMPUR -- Maxis Bhd and Malayan Banking Bhd's insurance and takaful unit, Etiqa Insurance Bhd, are collaborating to offer a comprehensive usage-based insurance (UBI) programme for their customers. In a statement Wednesday, Maxis said, leveraging on the strength of its mDrive as a proven vehicle tracking solution and Etiqa's wide-range of general insurance premium offerings, the programme would offer businesses greater cost savings and business efficiency.

Jeffri Salim Davidson To Helm Sime Darby Effective Dec 1

KUALA LUMPUR -- Sime Darby Bhd will be helmed by its new Group Chief Executive Officer, Jeffri Salim Davidson, alongside other new board members and senior management, with effect from Dec 1, 2017, it said in a statement Wednesday. This is following the listing of its plantation and property units as separate entities on Nov 30, 2017, a process that would streamline the Sime Darby group's businessess.

Angkasa Teams Up With S. Korean Co-Op Body To Boost Dairy Sector

PETALING JAYA -- The National Cooperative Organisation of Malaysia (Angkasa) and the South Korea National Agricultural Cooperative Federation (NACF) have signed a memorandum of understanding (MoU) to cooperate in the development of the dairy industry in the country. Angkasa President, Datuk Abdul Fattah Abdullah told a press conference Thursday, under the MoU, the NACF agreed to supply quality cattle sperm to produce a breed capable of producing more milk than the current

IRB, Customs Ink MoU For Data Sharing

KUALA LUMPUR -- The Inland Revenue Board Malaysia (IRB) and Royal Malaysian Customs Department (Customs) Thursday signed a memorandum of understanding (MoU) for data sharing to ensure the effectiveness and success of enforcement activities and tax compliance jointly. Second Finance Minister, Datuk Seri Johari Abdul Ghani said Thursday, in foreign countries, taxation was managed by one agency but in Malaysia it was handled by two different agencies. "Through this data sharing, the two agencies can match every data received with existing data so that an appropriate action could be taken on the tax payer," he said.

Bank Rakyat Foundation Mulls Sponsoring More Students

KOTA BHARU -- The Bank Rakyat Foundation is considering increasing the number of students under its sponsorship through its Convertible Education Financing (PPBU) this year. Bank Rakyat Foundation's Member of the Board of Trustees Saiful Yazan Sulaiman told reporters Thursday, the foundation received about 24,000 applications for PPBU this year.

CIMB Gets Nod To Open Branch In Philippines

KUALA LUMPUR -- CIMB Group's unit, CIMB Bank Bhd, has received approval from the Monetary Board of the Bangko Sentral ng Pilipinas (BSP) to open a branch in the Philippines, which is expected to be fully operational by the fourth quarter of 2018. In a statement Thursday, CIMB said, it was the first Malaysian banking group to get BSP's nod to operate under the country's Republic Act No. 10641, an Act which allowed foreign banks to enter into the Philippines and establish their wholly-owned operations with full banking authority.

Perangsang Selangor Bags Silver Award For Employer Of Choice 2017

KUALA LUMPUR -- Kumpulan Perangsang Selangor Bhd has been named Silver Award winner for the Employer of Choice (Private Sector category) 2017 for recognition in developing human talents through the alignment and achievement of human resources' strategies done on corporate level. In a statement Thursday, Kumpulan Perangsang said the award was given by the Malaysian Institute of Human Resource Management (MIHRM), the sole organisation for human resource management authorised to certify human resource practitioners in Malaysia.

Da Nang Weather Reflects Mood Of APEC Summit

From Noor Soraya Mohd Jamal

DA NANG (VIETNAM) (Bernama) -- The weather here - heavy downpours with high winds to sunny with occasional drizzle throughout the 25th Asia-Pacific Economic Cooperation (APEC) Economic Leaders' Meeting (AELM) week - somewhat reflects the entire mood of the annual economic gathering.

The summit, which aims to forge regional economic integration and wealth distribution, attracted colourful delegates from its 21 members, including superpower leaders, US President Donald Trump, Chinese President Xi Jinping and Russia President Vladimir Putin.

It offered some unpredictable meetings and outcomes, including prolonged ministerial meeting which almost failed to issue the traditional joint statement on its outcome due to differing opinions, especially on the "balance of trade" issue and the use of the word "protectionism". The dramatic negotiation to save Trans-Pacific Partnership (TPP) sans US participation on the sidelines of AELM also almost stole the show from the main event.

It has since reached a deal to proceed after a series of talks that saw a no-show from Canadian Prime Minister Justin Trudeau during the TPP Leaders' Meeting, almost derailing the efforts to revive the agreement.

Prime Minister Datuk Seri Najib Tun Razak (front, second, right) during a group photo session with Asia-Pacific Economic Cooperation (APEC) leaders attending the APEC summit on Saturday. fotoBERNAMA by Nur Ain Syafinas

CORE ELEMENTS

The members finally agreed on the 'core elements' and the TPP is now to be known as the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

Prime Minister Datuk Seri Najib Tun Razak, who led Malaysia's delegation, said there would be more work to be done for CPTPP.

"After this, there will be work programmes to be done and Malaysia, of course, continues to maintain that we have to address our sensitive social economic policies such as Bumiputera preferences and measures for public health.

"We do not sacrifice our important domestic agenda as the result agreeing to adopt TPP," said Najib, as Malaysia was able to get most of the suspensions it requested, especially in the pharmaceutical and copyright matters.

Najib, who was involved in many key engagements during AELM, including during APEC CEO Summit alongside Trump, Xi and Facebook Chief Operating Officer Sheryl Sandberg, rated the APEC gathering here as a "must-attend" event.

TREMENDOUS SHIFT

"There was a tremendous shift from last year's APEC to this year. I see the tone is different. I see the rise of anti-globalisation, a more inward-looking policy.

"Ironically, it is against the whole philosophy and the raison d'etre of APEC's set up," he pointed out during a panel session at the 2017 APEC CEO Summit.

He stressed that globalisation was not a choice, nor something that the world could stay on the sidelines without the risk of being marginalised.

APEC leaders also recognised the importance of Internet and digital economy as the key driver of global economy and the grouping must be at the forefront.

Malaysia is spearheading and providing leadership during this APEC summit to produce a blueprint and roadmap for the digital economy and adopt it as part of its main agenda, and has suggested the set-up of an ad hoc steering group on Internet and digital economy.
-- BERNAMA

LIST OF MARKET REPORTS :

BURSA MALAYSIA

BURSA: Strong 3Q GDP To Boost Sentiment On Bursa Malaysia
By Niam Seet Wei

KUALA LUMPUR -- Bursa Malaysia is expected to trade firmer next week, taking the cue from the encouraging gross domestic product (GDP) data released last Friday.

Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the 6.2 per cent GDP growth, deemed as the strongest growth over the past three years, would boost investors' appetite on the local bourse.

"The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely touch the 1,740 points level next week," he told Bernama.

Bank Negara Malaysia said, in a statement, that given the continued strong performance in 3Q17, Malaysia's economy was on course to register close to the upper range of the official projection of 5.2 to 5.7 per cent in 2017, supported by domestic demand.

Meanwhile, Nazri Khan said traditionally, the local market benchmark would trend higher beginning from November to February due to some window-dressing activities.

"Furthermore, the Bandar Malaysia project, which the government was widely anticipated to award later this year, would serve as a big catalyst for the local market," he said.

It was reported that all agreements related to the mega project would likely be signed before the general election, due in 2018. On a weekly basis, the benchmark FBM KLCI, however, fell 20.62 points to 1,721.66 from 1,742.28 last Friday.

The FBM Emas Index declined 164.57 points to 12,416.92, the FBMT 100 Index shed 155.41 points to 12,063.28, the FBM Emas Shariah Index dipped 351.86 points to 12,857.86 and the FBM 70 was 237.72 points weaker at 15,311.15 but the FBM Ace surged 762.86 points to 6,591.58.

On a sectoral basis, the Finance Index lost 178.35 points to 16,051.37, the Plantation Index erased 107.48 points to 7,908.53 and the Industrial Index fell 63.78 points to 3,137.97.

Total turnover narrowed to 12.87 billion units, valued at RM11.83 billion, from 14.82 billion units, worth RM11.36 billion, recorded last Friday.

Main Market volume fell to 8.33 billion shares, worth RM10.98 billion, from 9.34 billion shares, valued at RM10.50 billion, registered previously.

Warrants' turnover eased slightly to 1.20 billion shares, worth RM144.62 million, versus last week's 1.21 billion shares worth RM117.88 million.

The ACE Market weakened to 3.28 billion units, valued at RM686.84 million, against 4.18 billion units, valued at RM698.21 million, transacted previously.

FOREX: GDP Growth To Support Ringgit's Trading Next Week

KUALA LUMPUR -- The ringgit is expected to continue its upward momentum against the US dollar next week, propelled by Malaysia's third quarter gross domestic product growth as well as the possibility of the central bank revising the overnight policy rate (OPR).

The Malaysian economy grew at a faster pace of 6.2 per cent in the Q3, 2017 compared with 4.3 per cent recorded in the same quarter last year.

Affin Hwang Investment Bank Vice-President and Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the ringgit might hover around 4.10 against the greenback next week due to positive domestic factors.

Most analysts and economists are projecting the central bank to revise the OPR in the first quarter of next year.

On a Friday-to-Friday basis, the ringgit had strengthened 300 basis points to 4.1600/1630 against the greenback from 4.1900/1930 last Friday.

Against other major currencies, the ringgit was traded.

It rose against the Singapore dollar to 3.0656/0685 from 3.0804/0835 but eased against the British pound to 5.5120/5168 from 5.5099/5155 last Friday.

It depreciated versus the Japanese yen to 3.6961/6998 from 3.6952/6988 and depreciated vis-a-vis the euro to 4.9055/9103 from 4.8855/8899, previously.

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 and range-maturity auction money market tenders.

The total liquidity surplus in the conventional system for the week just-ended narrowed to RM25.95 billion from RM29.02 billion last week. In the Islamic system, it rose to RM10.3 billion from RM8.06 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 is expected to trend higher next week, tracking the strong performance of the underlying cash market.

Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would likely to touch 1,740 points next week.

"The local bourse is expected to be propelled by the third quarter gross domestic product growth of 6.2 per cent, year-on-year," he told Bernama.

In a statement on Friday, Bank Negara Malaysia said given the continued strong performance in 3Q17, Malaysia's economy was on course to register close to the upper range of the official projection of 5.2 to 5.7 per cent in 2017, supported by domestic demand.

For the week just-ended, the futures market rebounded to end the week on a positive note after trading lower for four consecutive days, in line with the cash market.

On a week-to-week basis, November 2017 slid 23.5 points to 1,715.0, December 2017 and June 2018 gave up 25.5 points each to 1,712.0 and 1,711.0, respectively, and March 2018 was 27 points lower at 1,714.0.

Weekly turnover, however, advanced to 26,130 lots from 20,297 lots last Friday while open interest rose to 32,091 contracts from 28,006 contracts previously.

On Friday, the FBM KLCI ended 3.55 points better at 1,721.66.

CPO Futures To Trade With Downward Bias

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade between RM2,500 and RM2,600 per tonne next week, with a downward bias, said a dealer.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said CPO prices would see range trading on the back of rising inventories.

"However, the lower price could attract physical buyers to clear some of their inventories," he told Bernama.

The Malaysian Palm Oil Board reported that Malaysia's palm oil stocks for October rose 8.4 per cent to 2.19 million tonnes from 2.02 million tonnes in September.

Meanwhile, Phillip Futures Sdn Bhd Derivatives Dealer David Ng said CPO futures was expected to see thin trading next week on lack of positive catalysts.

"A stronger ringgit might also curb short-term demand and push inventories higher," he added.

On a Friday-to-Friday basis, November 2017 decreased RM60 to RM2,680 per tonne while December 2017, January 2018 and February 2018 dropped RM83 each to RM2,696, RM2714 and RM2,728 per tonne, respectively.

Weekly turnover increased to 215,054 lots from 213,990 lots last Friday while open interest narrowed to 289,139 contracts from 298,895 contracts, previously.

On the physical market, November South was RM90 easier at RM2,690 per tonne.

Rubber Market To Trend Lower Next Week

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Malaysian rubber market is likely to trade lower next week, amid oversupply concerns and a slowing Chinese economy, a dealer said.

The benchmark Tokyo Commodity Exchange (TOCOM) rubber futures hit its lowest level, in nearly five months, on Thursday taking the cue from the extended losses in Shanghai futures.

"Bearish sentiment in Shanghai rubber futures were influenced by weaker commodity prices especially in copper and other industrial metals, as data earlier this week showed Chinese industrial output and fixed asset investment growth had slowed in October," he said.

The uncertainties in regional futures market coupled with a stronger ringgit against US dollar would continue to set the tone for the rubber futures market," he told Bernama.

However, the ongoing wet weather, which affected rubber output, coupled with the La Nina phenomenon from November 2017 to January 2018 would limit losses, he added.

Expectation that major world crude oil producers will extend a supply-cut deal, later this month, would also support rubber prices.

On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 decreased 17.5 sen to 565.0 sen a kg while latex-in-bulk fell 13.5 sen to 467 sen a kg.

The 5 pm unofficial closing price for SMR 20 dropped 19 sen to 569.0 sen a kg and latex-in-bulk slipped 10.0 sen to 467.0 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 expected to remain quiet next week on lack of market catalysts.

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

On a Friday-to-Friday basis, both December 2017 and January 2018 stood at 96.50, respectively, February 2018 remained at 96.48 and March 2018 was pegged at 96.45.

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

KLTM Likely To Be Flat Next Week

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to be flat next week on a lack of fresh leads, a dealer said.

"We expect the metal price to move between US$19,300 and US$19,500 a tonne next week," he said, adding the KLTM would also be influenced by the metal's performance on the benchmark London Metal Exchange (LME).

On a Friday-to-Friday basis, the tin price on the KLTM fell US$131 to US$19,399 per tonne from US$19,530 per tonne last week, while on the LME, it eased US$55 to end at US$19,375 a tonne from US$19,430 a tonne last week.

Turnover declined to 160 tonnes from 233 tonnes last week.

The differential between the KLTM and LME on Friday was at a premium of US$24 a tonne from US$100 a tonne previously.

Gold Futures To Move Within Tight Band Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is expected to be on the uptrend next week in range-bound trading.

Phillip Futures Sdn Bhd Dealer Amberlyn How said the stronger ringgit might influence demand for local gold, however, the impact would be very minimal compared with external factors.

"Jitters over the US probe of possible Russian interference in 2016 election sent the dollar index marginally lower, which indirectly impacted the US Commodity Exchange's (COMEX) gold futures market on Friday," she said.

For the week just-ended, gold futures contract on Bursa Malaysia traded lower.

On a Friday-to-Friday basis, November 2017 and December 2017 shed 42 ticks each to RM172.6 a gramme, respectively, while January 2018 and February 2018 fell 34 ticks to RM173.5 and RM174, respectively.

Weekly turnover improved to 46 lots, worth RM794,120, from last week's 15 lots valued at RM261,760.

Open interest on Friday rose to 99 contracts from 90 contracts previously.