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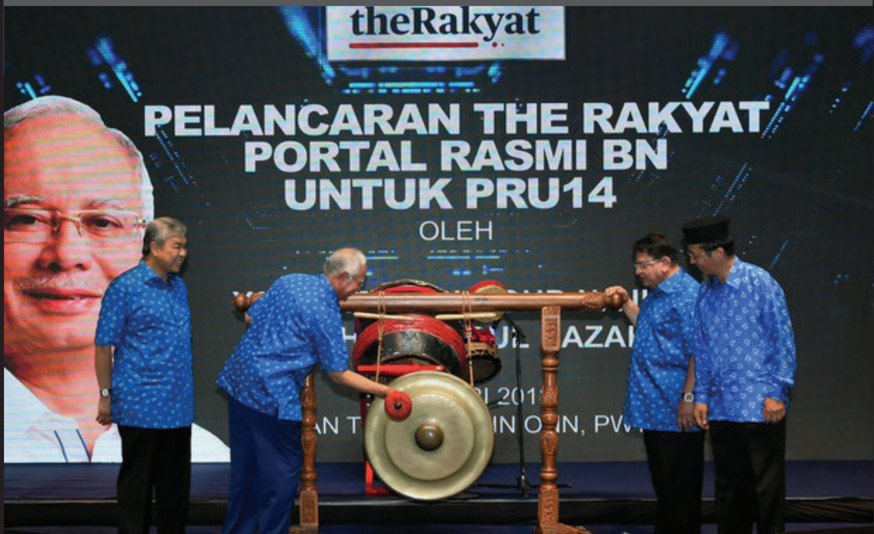
This Week's Highlight :

Economy Remains Stable, Ringgit Will Not Be Pegged - PM



SYMBOLIC... Prime Minister Datuk Seri Najib Tun Razak (second, left) hits the gong, signalling the official launch of theRakyat portal at the Dewan Tun Hussein Onn Tuesday. -- fotoBERNAMA by Hafizie Shabudin

KUALA LUMPUR -- The Malaysian economy has been affirmed as stable by rating agencies, while the ringgit is getting stronger and is expected to continue to rise further, Datuk Seri Najib Tun Razak said Wednesday. Hence, claims that the country would go bankrupt due to its debts and the ringgit depreciation were merely an economic sabotage, the prime minister said during the 'Bicara Empat Mata' talk show which was aired on theRakyat news portal, RTM and TV3 in conjunction with the launch of the portal at the Putra World Trade Centre (PWTC).

This Week's Top Stories

MONDAY

Ampang Park Makes Way For MRT

By Nurunnasihah Ahmad Rashid

KUALA LUMPUR -- Good "melodious" memories are all that are left now that Love Music Center (M) Sdn Bhd has decided to call it quits after being in business for 44 years at Malaysia's oldest shopping centre, Ampang Park, which closed for good on Dec 31, 2017 to make way for the Ampang Mass Rapid Transit station.The last few days of business seemed to have triggered many sweet memories for the owners, Ong and his wife Tina, who saw their customers coming to support their last operating day on New Year's Eve.

TUESDAY

Business Output To Remain Positive Next 12 Months

KUALA LUMPUR -- Businesses would remain positive in terms of output over the next 12 months. The projection of an improvement in underlying demand conditions was the key reason behind business confidence, according to anecdotal evidence, said the Nikkei Malaysia Manufacturing Purchasing Managers' Index (PMI) Tuesday.

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WEDNESDAY

Bottom-Up Approach For TN50 Vision Needed - Najib

KUALA LUMPUR -- Datuk Seri Najib Tun Razak says he wants the National Transformation 2050 (TN50) vision to be materialised through the bottom-up approach, that is from the grassroots upwards. "...I want TN50 to be bottom-up (in the approach), I want it to come from the people. (In fact,) I want this new vision to truly come from the people - a vision that reflects the aspirations of the people," he said in the 'Bicara 4 Mata' talk show which was aired on theRakyat news portal, RTM and TV3 in conjunction with the launch of the portal at the PWTC here Wednesday.

THURSDAY

Balanced Budget May Be Delayed 2-3 Years

KUALA LUMPUR -- The government's aspiration to achieve a balanced budget may be delayed for another two to three years from the 2020 target, said Second Finance Minister Datuk Seri Johari Abdul Ghani Thursday. The minister said when the target for a balanced budget was first mooted, global oil prices were trading between US$90 and US$100 per barrel.

FRIDAY

Najib Reiterates Fed Govt Debt Not At Critical Level

KUALA LUMPUR – Prime Minister Datuk Seri Najib Razak has reiterated that the federal government's debt was not at a critical level as rumoured by certain quarters. Via his blog, the Prime Minister said as of June 2017, the debt was recorded at 50.9 per cent of the country's gross domestic product (GDP), which is lower than the 55 per cent level set by the government.

SMEbrief

SME Masterplan Propels Growth And Income

By Joan Santani

KUALA LUMPUR -- At 27, Selvestone Junit dreamt of running an eco-resort business in his hometown, but lacked the funding and technical know-how to get started. Fortunately, the Sabah-born participated in the Rural Business Challenge Programme organised by the Ministry of Rural and Regional Development (KKLW), which enabled him to win RM500,000 in grant to realise his dream. Today, Selvestone runs the Panorama Paradise Resort in Kota Marudu and is among small and medium entrepreneurs to have benefited from the Small and Medium Enterprises (SME) Masterplan (2012-2020), overseen by SME Corporation Malaysia (SME Corp. Malaysia).

SMEs Ready To Adapt To Digitalisation For Manufacturing Facilities

By S. Joan Santani

MUNICH -- Small and medium enterprises (SMEs) are agile enough to adapt and use digitalisation through big data, cloud computing, the Internet of Things (IOT) sensors and 3-D printing through all aspects of manufacturing and production. Through these digitalisation technologies, SMEs have the ability to enhance the operation of machines and devices, manoeuvre the movement of all material from different locations, as well as the consumption of energy by the minute. These are the technologies involved in the Industry 4.0 initiative worldwide which include robotics and machine learning. To learn and keep abreast of Industry 4.0 and digitalisation issues, 21 Malaysian journalists were sponsored by the Human Resources Development Fund (HRDF) and K Pintar on a study tour to Germany from Dec 4-10.

Malaysian-owned Beauty Brand Penetrates Indonesian Market

JAKARTA -- Malaysian-owned cosmetics and beauty brand, Airish London, has opened a branch in Jakarta, targeting daily sales of more than 50 million rupiah (RM15,000). Airish London President, Datuk Mohd Aizuddin Ghazali, said Wednesday, the company's branch here also offered new services, namely beauty spa treatments including manicure, pedicure and makeup services, besides cosmetics and skincare products.

PropUP Property update

SPNB Wants To Build 15,000 Affordable Homes Nationwide

KUALA LUMPUR -- Syarikat Perumahan Negara Berhad (SPNB) aims to build 15,000 units of affordable homes at 10 to 15 per cent below market prices nationwide this year, its chairman Datuk Dr Abd Latiff Ahmad said Tuesday. He said SPNB, through its subsidiary, SPNB Aspirasi Sdn Bhd, would also continue with the third phase of the Sungai Buloh Laguna Biru housing project, involving the construction of 600 condominium units in the third quarter of this year.

Paramount Unit To Dispose Of Land For RM92.13 Mln

KUALA LUMPUR -- Paramount Corporation Bhd's (Paramount) unit, Seleksi Megah Sdn Bhd (SMSB) has proposed to dispose of two contiguous parcels of leasehold land measuring 3.8 hectares in Sungai Buloh, Selangor to EM Hub Sdn Bhd (EHSB) for RM92.13 million. In a filing to Bursa Malaysia Tuesday, Paramount said the proposed disposal was expected to be completed by the third quarter of 2018.

TDM Accepts Land Offered By Terengganu State

KUALA LUMPUR -- TDM Bhd had accepted 4,515 hectares of land offered by the Terengganu state government, upon terms and conditions, after the company applied for such land for its plantation expansion plan. In a filing to Bursa Malaysia Wednesday, the company said it applied, via a letter dated July 26, 2017, for the land situated in the Sungai Nipah Forest Reserve in Kemaman and Rasau Forest Reserve in Dungun.

LBS Optimistic Of Achieving RM1.8 Bln Sales Target

KUALA LUMPUR -- Property developer, LBS Bina Group Bhd, is optimistic of achieving its sales target of RM1.8 billion this year, backed by positive market sentiment and good company fundamentals. Group Managing Director Tan Sri Lim Hock San said Wednesday, the company recorded RM1.43 billion in sales last year, a 15 per cent increase from that of 2016.

BNM Acquires Land From Govt For RM2 Bln

KUALA LUMPUR – Bank Negara Malaysia (BNM) has acquired 22.58 hectares of land from the government, for RM2 billion, to be utilised for the relocation of the Global Islamic Finance University and the International Shari'ah Research Academy for Islamic Finance. The land will also be used for future development of education and training facilities that will focus on enhancing the technical capabilities of the talents in the financial industry, it said in a statement.

MARKETS

BURSA MALAYSIA

Scoreboard

Gainers - 696

Losers - 405

Not Traded - 367

Unchanged - 344

Value - 3943370297

Volume -58358235

Bursa Closes Higher On The Back Of Bull Run

KUALA LUMPUR -- The bull run on Bursa Malaysia continued on Friday, pushing the Composite Index (CI) to end at an intra-day high of 1,817.97, while driven by persistent buying momentum across the board, dealers said. A dealer said strong buying in small and mid-caps, amid the bullish market sentiment and on the back of a stronger ringgit versus the US dollar, as well as growing optimism over robust global growth for this year, also helped push Bursa to stage the upbeat performance Friday. The ringgit strengthened to a 17-month high of 3.9970 against the US dollar at 10.32 am and appreciated further to 3.9920 at 2 pm, thanks to the recovery in oil prices and weakening US dollar. Overall market breadth was bullish as gainers outnumbered losers 696 to 405, while 344 counters were unchanged, 367 untraded and 31 others suspended. The strong bull run resulted in a relatively high turnover of 5.836 billion shares worth RM3.943 billion compared with 5.05 billion shares valued at RM3.28 billion Thursday. Main Market volume rose to 3.836 billion units worth RM3.611 billion from 3.17 billion units valued at RM2.969 billion on Thursday.

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Exchange Rate

(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.8116	3.9000
EUR	4.8116	4.4192
GBP	5.4048	5.4123
100 YEN	3.5279	3.5333
SGD	3.0081	3.0123

Source: Bank Negara Malaysia

FOREX: Ringgit Ends At 17- Month High At 3.9950 Versus US Dollar

KUALA LUMPUR -- The ringgit closed at a 17-month high of 3.9950/0000 against the US dollar, a level last seen on Aug 16, 2016, boosted by the recovery in oil prices coupled coupled with rising optimism over robust global growth for this year. Inter-Pacific Securities Sdn Bhd Research Head Pong Teng Siew said the market saw foreign fund inflow after Bank Negara Malaysia hinted at a rate hike during its Monetary Policy Committee meeting in November. "Regionally, the ringgit has outperformed its peers including the Thai Bhat. "In my view, I believe the ringgit will undergo profit-taking after a rally, but movements will be confined within a narrow range of between 4.06 and 4.07. "That's the lowest level it will go. Overall, there is still more room for the ringgit to appreciate," he told Bernama. Traders also said the local currency was fundamentally strong just as the Thai Bhat. The ringgit also improved against a basket of major currencies. It climbed against the Singapore dollar to 3.0081/0123 from Thursday's 3.0129/0156 and rebounded vis-a-vis the yen to 3.5279/5333 from 3.5584/5614 Thursday. The local unit appreciated against the euro to 4.8116/8192 from Thursday's 4.8228/8280 and rose versus the British pound to 5.4048/5132 from 5.4240/4296 Thursday.

Short-Term Rates To Remain 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 shrank to RM21.97 billion from RM38.42 billion in the morning, while in the Islamic system, it fell to RM12.6 billion from RM15.19 billion. BNM has called for four conventional money market tenders, a range maturity auction tender and Commodity Murabahah Programme. It also conducted a RM22 billon conventional money market tender and a RM11.4 billion Qard money market tender, both for three-day money. The overnight Islamic reference rate stood at 2.97 per cent, while the one-week, two and three-week rates stood at 3.03 per cent, 3.07 per cent and 3.12 per cent respectively.

KLIBOR Futures Contract Ends Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives ended untraded Friday. January 2018, February 2018, March 2018 and June 2018 were pegged at 96.55, 96.53, 96.50 and 96.45, respectively. 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 Firmer On Continued Buying Support

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives closed firmer Friday on continued buying support, amid bullish market sentiment and given the positive underlying cash market. At close, January 2018 bagged 10.5 points to 1,824, both February 2018 and March 2018 rose 11 points each to 1,823 and 1,819, respectively, while June 2018 gained 10 points to 1,817. Turnover increased to 6,080 lots from Thursday's 5,688 lots while open interest widened to 34,350 contracts from 32,984 contracts, previously. The underlying benchmark FBM KLCI finished 14.52 points stronger at 1,817.97.

RM600 Monthly Aid For Laid Off Workers - Riot

KUALA LUMPUR -- Workers who are laid off this year are eligible to receive interim aid of RM600 a month for three months under the Employment Insurance System (EIS) Act 2017 (Act 800). Human Resource Minister Datuk Seri Richard Riot said in a statement Tuesday, the move was aimed at empowering social security protection through EIS.

20,000 Visitors Expected At BNM Kedah Financial Carnival

ALOR SETAR -- The three-day Kedah Financial Carnival organised by Bank Negara Malaysia (BNM) from Jan 19 at TH Hotel & Convention Centre, here, hopes to attract 20,000 visitors. Penang BNM office head, Hasjun Hashim said the carnival themed "Prioritise Your Financial Needs" would educate the public on the proper way to manage their finances as well as to raise awareness of BNM's products and services. "Fifty-three exhibitors comprising banks (19), insurance and takaful companies (11), associations and related government agencies (23) are involved in the three-day carnival," she said at a press conference on the carnival, Thursday.

Share Capital Of Sabah's Cooperatives Exceeds RM56 Mln As Of Dec 2017

KENINGAU -- The share capital of cooperatives in Sabah as of December last year was at RM56,356,359, while the accumulated membership fees stood at RM113,265,450, said state Assistant Minister of Agriculture and Food Industry, Datuk Sairin Karno. He said on Thursday, based on statistics issued by the Cooperative Commission of Malaysia, up to December 2017, the value of assets of the 1,443 cooperatives in Sabah with 318,891 members was valued at RM774,487,897 million.

Malaysia's Economy To Grow Further, Driven By Strong Fundamentals - CIMB

KUALA LUMPUR -- Malaysia's economy is expected to grow further this year driven by strong economic fundamentals, said CIMB Group Holdings Bhd Group Chief Executive, Tengku Datuk Seri Zafrul Aziz. Zafrul told a media briefing Thursday, despite election calls, which would be held this year, the industry would see minimal impact and the ringgit would be stronger against the US dollar this year.

BNM Int'l Reserves At US$102.4 Bln As Of Dec 29, 2017

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves amounted to US$102.4 billion as at Dec 29, 2017 compared with US$94.5 billion recorded as at end-2016. In a statement Friday, the central bank said the reserves position was sufficient to finance 7.2 months of retained imports and is 1.1 times the short-term external debt. BNM said the main components of the international reserves were foreign currency reserves (US$96.0 billion), International Monetary Fund reserves position (US$0.8 billion), Special Drawing Rights (SDRs) (US$1.2 billion), gold (US$1.5 billion) and other reserve assets (US$2.9 billion).

Financial Institutions Take Measures To Assist Flood-Affected Customers

KUALA LUMPUR -- Members of the Association of Banks in Malaysia (ABM), insurance companies and takaful operators, have taken various measures to ensure basic services remain available in flood-affected areas. In a joint statement Friday, the financial institutions said they would continue to offer assistance for the resumption of business operations of small and medium enterprises (SMEs) in the affected areas. The financial institutions are the ABM, Association of Islamic Banking Institutions Malaysia, Association of Development Finance Institutions of Malaysia, Life Insurance Association of Malaysia, General Insurance Association of Malaysia and the Malaysian Takaful Association.

RAM Ratings Reaffirms Maybank Islamic's AAA/Stable/P1 Ratings

KUALA LUMPUR -- RAM Ratings has reaffirmed Maybank Islamic Bhd's financial institution ratings at AAA/Stable/P1. The ratings of its sukuk have also been reaffirmed. "Maybank Islamic stands among the world's five largest Islamic banks, and on its own, it is the biggest domestic Shariah lender. "The bank accounted for 34 per cent of the Malaysian Islamic banking sector's financing and a third of its deposits and investments accounts as of end-September 2017," the rating agency said in a statement Friday. RAM Ratings said the bank's Islamic financing made up about 56 per cent of the Maybank Group's domestic financing as of the same date, underlining its strategic importance to the banking group.

RAM Ratings Withdraws Ambank Islamic's Issue Rating

KUALA LUMPUR -- RAM Ratings recently received confirmation that AmBank Islamic Bhd had fully redeemed and cancelled its RM2 billion Subordinated Sukuk Musyarakah Programme (2011/2026). "As such, we have withdrawn the AA3/Stable rating and no longer have any rating obligation in respect of the facility," said the rating firm in a statement here Friday. However, RAM would maintain surveillance on the Bank's AA 2 /Stable/P1 financial institution ratings and the RM3 billion Senior Sukuk Musyarakah Programme (2010/2040) (AA2/Stable) and RM3 billion Subordinated Sukuk Murabahah Programme (2014/2044) (AA3/Stable).

KKB Engineering Bags Contracts Worth RM12.7 Mln From NGC, PDB

KUALA LUMPUR -- KKB Engineering Bhd has received letters of awards from NGC Energy Sdn Bhd (NGC) and Petronas Dagangan Bhd (PDB) for a combined contract sum of about RM12.7 million. In a filing to Bursa Malaysia Tuesday, KKB said NGC contract was for the supply of new C14 cylinders with the completion date should be due within first quarter of 2018.

Perodua Aims To Increase Share To TIV By 3-4 Pct

KUALA LUMPUR -- Perusahaan Otomobil Kedua Sdn Bhd (Perodua) is confident of increasing its share of the Malaysian Total Industry Volume (TIV) by to three to four per cent this year following the launch of the new Myvi. Chief Executive Officer and President, Datuk Dr Aminar Rashid Salleh said in an interview Tuesday, the outlook for 2018 was backed by positive feedback gained from the new Myvi.

T7 Global Bags RM260 Mln Contracts

KUALA LUMPUR -- T7 Global Bhd has won contracts, worth RM260 million, via its wholly-owned subsidiaries, Tanjung Offshore Services Sdn Bhd (TOS) and Wenmax Sdn Bhd (Wenmax). In a statement Tuesday, Chairman Datuk Seri Dr Nik Norzul Thani N. Hassan Thani said the projects reflected the group's commitment to project execution and delivery that were critical in the upstream oil and gas sector. The group said TOS had received a service order from Malaysia Marine and Heavy Engineering Sdn Bhd to carry out insulation work for the Refinery and Petrochemical Integrated Development (RAPID) Package 14 Project.

2018 To See Continuation Of Bull Market - Pacific Mutual Chief

KUALA LUMPUR -- Pacific Mutual Fund Bhd, an investment management company under the Singapore-based banking group OCBC Group, expects to see the continuation of the bull market, at least for the first quarter 2018. Its Chief Executive Officer/Executive Director, Teh Chi-cheun said in a statement Tuesday, on a broader picture basis, economic growth would remain robust, with growing consumer confidence on the back of rising wages and stable employment.

Westports' Container Throughput Falls To Nine Mln TEUs In 2017

KUALA LUMPUR -- Westports Holdings Bhd (WHB) recorded a container throughput of nine million Twenty-foot Equivalent Units (TEUs) in 2017 versus 9.95 million TEUs handled in 2016. "The result is within the volume guidance of being lower by between seven per cent and 12 per cent when compared to the previous year, when we announced the second quarter financial report in July 2017," the port operator said in a filing to Bursa Wednesday. Westports said that the OCEAN Alliance and its members were among its key clients and the former unveiled its Day One Product before the commencement of its services on April 1, 2017.

Global Semiconductor Sales Growth To Moderate In 2018

KUALA LUMPUR -- Global semiconductor sales growth is expected to moderate to seven per cent in 2018 as the demand-supply dynamics for memory products normalise. Citing the World Semiconductor Trade Statistics (WSTS), Alliance DBS Research said in a research note Wednesday, global semiconductor sales posted a phenomenal growth of 21 per cent in 2017, largely driven by strong gains in memory (+60 per cent) year-on-year where ASP was significantly higher on the back of supply tightness.

Vivocom Subsidiary Bags RM143 Mln Construction Project

KUALA LUMPUR -- Vivocom International Holdings Bhd's subsidiary company, Vivocom Enterprise Sdn Bhd (VESB), had received a letter of Award (LOA) from Almaventures Development Sdn Bhd for a RM143 million construction project. In a filing to Bursa Malaysia Thursday, Vivocom said the project was to construct and complete 902 units of affordable housing with seven floors of car park in Gombak.

Zurich Insurance Malaysia Transfers General Insurance Business To New Entity

KUALA LUMPUR -- Zurich Insurance (M) Bhd (ZIMB) has transferred its general insurance business to a newly-incorporated entity, Zurich General Insurance (M) Bhd (ZGIMB), effective Jan 1, 2018. In a statement Tuesday, it said the new entity would be led by its General Insurance former President, David Fike, serving as Chief Executive Officer (CEO), adding, the transfer covered employees, assets, liabilities, distributors and contracts under the general insurance business.

IRBM Provides Procedure For Filing Tax Return Form For 2018

PUTRAJAYA -- The Inland Revenue Board of Malaysia (IRBM) has uploaded the procedure for filing the Income Tax Return Form (ITRF) for the year 2018 as a reference and preparation for taxpayers to submit tax returns this year. In a statement Wednesday, IRBM said the procedure for TRF filing for this year was posted on the official IRBM portal www.hasil.gov.my. "The procedure that can be downloaded is a clear guidance to the public in general and taxpayers in particular regarding the filing of the ITRF," the statement said.

See Hup Buys 51pct Stake In Hot Colour Furniture For RM7.71 Mln

KUALA LUMPUR -- Investment company, See Hup Consolidated Bhd, has acquired 51 per cent interest in Hot Colour Furniture Sdn Bhd for RM7.71 million. In a filing to Bursa Malaysia Wednesday, See Hup said, the property was strategically located within the Prai Industrial Estate, Penang, the largest industrial estate in the northern region of Peninsular Malaysia. "The acquisition presents an opportunity to own a ready-built warehouse for the group's logistics business and ensure the continuity of occupancy of warehouse.

Japan Stands Good Chance Of Winning KL-SG HSR, Says Envoy

KUALA LUMPUR -- Japan stands a good chance of winning the tender for the Kuala Lumpur–Singapore High-Speed Rail (KL-SG HSR) project, despite an expected strong competition from its closest rival, China. In an interview with local business radio station, BFM Wednesday, Japan's Ambassador to Malaysia, Dr Makio Miyagawa said the country was offering its best HSR proposal and technology to both Malaysia and Singapore. Citing the Shinkansen, he said the longest serving HSR system in the country had not experienced any fatal accidents, since starting operations in 1964.

FGV Receives RSPO P&C Certification For Eight Mill Complexes

KUALA LUMPUR -- Felda Global Ventures Holdings Bhd (FGV) has received the Roundtable Sustainable Palm Oil (RSPO) Principles and Criteria (P&C) certification for eight mill complexes at the end of 2017. In a statement Wednesday, it said the eight mill complexes were expected to produce over 200,000 tonnes of Certified Sustainable Palm Oil (CSPO) and almost 60,000 tonnes of Certified Sustainable Palm Kernel Oil (CSPK).

Oil Prices Likely To Fetch US$70 Per Barrel This Year

KUALA LUMPUR -- With oil prices already hovering between US$55 and US$60 per barrel at present, OCBC Bank expects prices to head marginally higher to at most US$70 per barrel in 2018 against a backdrop of a strong global demand and tame supply story. OCBC Treasury Research and Strategy Economist Barnabas Gan said on Wednesday, 2018 could prove to be different, fraught with even more uncertainties that are bereaved of answers. He said geopolitical tensions remain high on the list while energy demand could moderate into the year given a strong second half in 2017.

RM11 Mln Subsidy For Labuan-Sabah, Sarawak Sea Travel Continues

LABUAN -- The federal government continues to allocate the annual RM11 million subsidy for travellers' sea transport cost from Labuan to Sabah and Sarawak and vice versa this year, despite the economic uncertainty. Labuan Corporation (LC) in a statement Wednesday said the subsidy given since 2014 was aimed at lessening the burden of travellers (Malaysian citizens) commuting by sea transport from and to the island.

HLIB Rates Malaysian Construction Sector 'Overweight' With Mega Rail Jobs

KUALA LUMPUR -- Hong Leong Investment Bank (HLIB) has maintained its "overweight" call on the construction sector following an increase in the total number of contracts awarded, especially in the rail section. In a research note Wednesday, it said the call was based on the strong momentum of contract flows to be sustained over the next one or two years, driven by several mega rail jobs such as the East

Coast Rail Line (ECRL), Mass Rapid Transit Line 3 (MRT3) and Kuala Lumpur-Singapore High Speed Rail (KL-SG HSR).

Cost Of Performing Haj Remains At RM9,980 - Tabung Haji

KUALA LUMPUR -- The implementation of the five per cent value-added tax (VAT) by Saudi Arabia will have no direct impact on first-time haj pilgrims under Tabung Haji's (TH) package. TH group managing director and chief executive officer, Datuk Seri Johan Abdullah in a statement today said the haj cost remained at RM9,980 per pilgrim. "TH has taken into consideration the VAT factor in calculating the operational cost for the 1439 Hijrah haj season," he said.

Malaysia Can Achieve High-Income Nation Status By 2020 - Former WTO DG

KUALA LUMPUR -- Malaysia's ambition to become a high-income nation by 2020, based on the implementation of the country's long-term strategy, is achievable, said former Director-General of the World Trade Organisation (WTO), Pascal Lamy. He told a media briefing Thursday, this was also premised on policy-based politics, economics, education and social system that coped with development challenges. "Trade also plays an important part in growing the economy. The more you specialise in what you do better than others, the more you (can) grow your economy," he said.

MoU Between 7-Eleven, Brahim's On Food Chain Supply Lapses

KUALA LUMPUR -- The memorandum of understanding (MoU) between 7-Eleven Malaysia Sdn Bhd (7-Eleven) and Brahim's SATS Food Services Sdn Bhd (BSFS) to collaborate and cooperate in food chain supply has lapsed and ceased to have any effect. 7-Eleven Malaysia Holdings Bhd, the parent company of 7-Eleven, announced this in a filing to Bursa Malaysia Thursday. In a joint filing to Bursa Malaysia in January last year, both 7-Eleven and BSFS said under the MoU, BSFS would plan, develop and create menu specifications and products to be marketed through 7-Eleven chain of convenience stores nationwide.

AJ Pharma To Turn Malaysia Into Halal Vaccine Hub

KUALA LUMPUR -- Malaysia is set to become a hub for halal vaccines with the completion of formulation and fill-finish facilities built by AJ Pharma Holding Sdn Bhd, a subsidiary of Saudi-based AJ Vaccines Group, in the first quarter of 2018. AJ Vaccines Group Chairman Dr Tabassum Khan said Thursday, the company is currently dealing with some regulatory issues which should be resolved within the next few weeks.

Eduspec, PKU To Promote Stem Education In China

KUALA LUMPUR -- Education solutions provider, Eduspec Holdings Bhd, is teaming up with PKU-HKUST Shenzhen-Hong Kong Institution (PKU) to promote Science, Technology, Engineering and Mathematics (STEM) education in China. In a statement Friday, Eduspec said it had signed the educational cooperation agreement with PKU today, and the collaboration was for the promotion of Carnegie Mellon University Robotics Academy (CMRA) certified STEM with computer science, as well as STEM with robotics programmes in China's schools.

Malaysia's Total Trade Rises To RM157.05 Bln In Nov 2017

KUALA LUMPUR -- Malaysia's total trade in November 2017 surged by 14.8 per cent to RM157.05 billion compared with the corresponding month of last year, said the Ministry of International Trade and Industry (MITI). In a statement Friday, MITI said, the main contributor to the growth was trade with ASEAN, China, US, Hong Kong Special Administrative Region), South Korea, Japan, the European Union and Taiwan. "During the period, exports increased by 14.4 per cent to RM83.5 billion, the highest monthly export value ever recorded after the RM82.62 billion registered in March 2017 while imports rose by 15.2 per cent to RM73.55 billion. "Trade surplus amounted to RM9.95 billion, the 241st consecutive month of trade surplus since November 1997," it said.

Toll Collection Ceases At Batu Tiga, Sungai Rasau

SHAH ALAM -- Accompanied by cheers and applause from the public, many of them motorists, the boom barriers at the Sungai Rasau and Batu Tiga toll plazas were raised for good just after midnight on Monday, marking the end of toll collection at the two locations. The toll collection at the two places had begun on Nov 15, 1993. It has been abolished 20 years earlier than the period set out in the PLUS North-South Expressway concession agreement.

National Employment One-Stop Service Centres Established Nationwide - Riot

PUTRAJAYA -- A total of 12 National Employment One-Stop Service Centres are set to begin operating in Urban Transformation Centres (UTC) nationwide from Tuesday to provide comprehensive employment-related services to the people, said Human Resource Minister Datuk Seri Richard Riot Jaem. He said in a statement Monday, the one-stop centre, formerly known as the JobsMalaysia Centre, would provide job advice and training services under one roof through the involvement of several agencies such as 1Malaysia Training Scheme (SL1M), Bumiputra Agenda Steering Unit (Teraju), Social Security Organisation (Socso) and Pembangunan Sumber Manusia Berhad (PSMB).

MRL's Rail Training Programme Open For Registration

KUALA LUMPUR -- Malaysia Rail Link Sdn Bhd's (MRL) training programme online registration is now open until Jan 3, 2018. In a statement Monday, MRL said, the three-month training programme, called the East Coast Rail Link (ECRL) Industrial Skills Training Programme (PLKI-ECRL), was aimed at nurturing more skilled workers in the rail industry and to complement the establishment of the National Rail Centre of Excellence (NRCOE).

Prasarana Announces New CEO For Rapid Rail

KUALA LUMPUR -- Prasarana Malaysia Bhd Tuesday announced the appointment of Muhammad Isom Azis as the Acting Chief Executive Officer (CEO) of Rapid Rail Sdn Bhd, replacing Datuk Zohari Sulaiman who joined MRT Corporation as Project Director for MRT Line 3. Rapid Rail is a subsidiary of Prasarana. In a statement Tuesday, Prasarana said previously, Muhammad Isom was the Chief Operating Officer of MRT Sungai Buloh – Kajang (MRT SBK Line.

UEM Appoints Noorazman As Chairman

KUALA LUMPUR -- UEM Group Bhd has appointed Datuk Noorazman Abd Aziz as company Chairman, effective Jan 1. He takes over from Tan Sri Dr Ahmad Tajuddin Ali. In a statement Tuesday, the group said Ahmad Tajuddin, 69, opted to retire from the post after having served the group for more than a decade. UEM Group's parent company, Khazanah Nasional Bhd Managing Director, Tan Sri Azman Mokhtar said Ahmad Tajuddin had led and guided UEM Group through a very important period in its 51-year history.

Ipidato Dot Com Is Now MY EG Jobs Sdn Bhd

KUALA LUMPUR -- MyEG Services Bhd's unit, Ipidato Dot Com Sdn Bhd, has changed its name to MY EG Jobs Sdn Bhd with effect from Dec 29, 2017. In a filing to Bursa Malaysia Wednesday, the company said, the change was to better reflect the new businesses of MY EG Jobs. MyEG Services said MY EG Jobs had, on Jan 3, 2018, launched a new commercial service, namely, the provision of job matching and placement service to match Malaysian employers with foreign workers.

11street Renews Partnership With JOCOM For CNY

KUALA LUMPUR -- Online marketplace, 11street, has renewed its partnership with JOCOM, Malaysia's online grocer, to offer grocery items in time for the upcoming Chinese New Year (CNY) celebration. In a statement Thursday, it said the partnership was based on 11street's continued focus on its grocery category, which had increased by more than 30 per cent in gross merchandising value (GMV) last year. Merchandising Vice-President Bruce Lim said through the collaboration, the e-commerce platform would be able to offer a great variety of fresh produce and frozen goods for CNY.

GEM Picks 10 High Performing Start-Ups As TENxCLUB Winners

KUALA LUMPUR -- The Global Entrepreneurship Movement (GEM) has named the winners of the TENxCLUB, an initiative by the movement to recognise ten high-performing Malaysian start-ups that achieved at least RM10 million in revenue at the end of their first year since inception. In a statement Thursday, GEM said, the club membership was by invitation and by qualification. The exclusive club offerred valuable network and entrepreneurial support on an international scale, it said.

MAB, PCEB Ink Strategic Partnership To Enhance MICE Industry

GEORGE TOWN -- Malaysia Airlines Bhd (MAB) Thursday inked a strategic partnership agreement with the Penang Convention and Exhibition Bureau (PCEB) in an effort to enhance Malaysia's share of the Meetings, Incentives, Conventions, and Exhibitions (MICE) industry. MAB Head of Sales, Yeoh Hock Thye said Thursday, the group was delighted with this partnership as both PCEB and its industry partners would benefit from MAB's global network and connectivity.

RM1 Bln Spent In 2016 To Maintain Highways

By Mikhail Raj Abdullah

KUALA LUMPUR (Bernama) -- PLUS Malaysia Bhd spent a staggering RM1 billion in 2016 to maintain 5,000 kilometres of highways in the country as part of its unwavering commitment to ensure safety for its road users. It is a monumental task, taking into account that the country's largest highway concessionaire also maintains land along the highways containing 7,000 slopes and embankments, 500 bridges, the 800-metre Meru-Menora tunnel (two tunnels side by side for each direction), 114 interchanges, and 24 rest and service areas on a daily basis 24 hours of the day.

In ensuring road safety as a priority for users, Zakaria Ahmad Zabidi, Chief Operating Officer of PLUS Malaysia, cited how for the past one year alone, the company conducted more than 10,000 inspections and asset monitoring for all its highways, Some 1,000 personnel are involved in this mammoth task to maintain the 5,000 km of highways which is equivalent to the distance between Kuala Lumpur and Beijing. The personnel comprise engineers, as well as technical executives who carry out management maintenance, including mechanical and electrical equipment along the highways, as well as street lighting, he said in an interview recently.

He said PLUS' highways were considered matured assets since they had been operating for nearly 30 years now, which was why "a lot of maintenance initiatives have to be carried out to keep it in good shape." "We have also invested a huge amount of money to preserve pavements, which is our key highway asset," he said.

HUGE AMOUNTS OF INVESTMENT

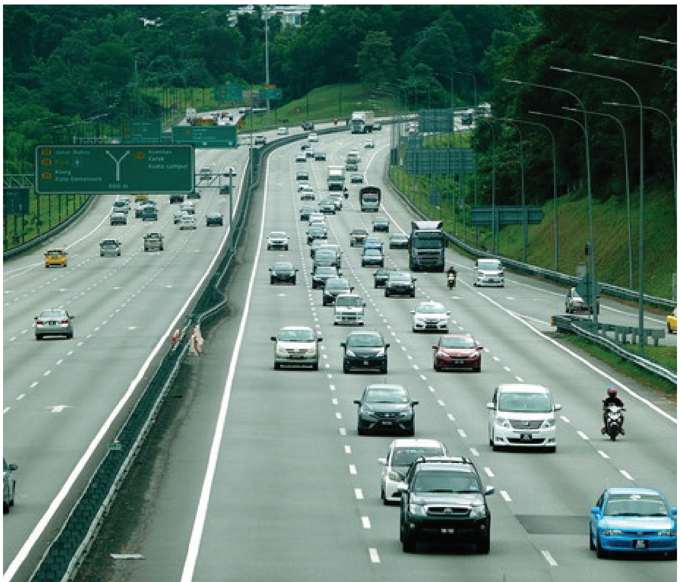
Besides passenger cars and light vehicles, heavy vehicles alone contribute to about 25 per cent of the total traffic and "the main contributor to the deterioration of pavements." Huge amounts of investment and budget were allocated specifically to preserve road assets due to overladen lorries running along the North-South Expressway (NSE). To preserve its highways, he said PLUS adopted a three-pronged maintenance strategy which included routine, curative and preventive maintenance. Elaborating, he said routine maintenance refers to the repetitive or periodic work such as grass cutting and drain desilting.

The second strategy is curative maintenance, which includes repairing of pavement structure, slopes and bridges to maintain asset service suitability, as well as structure integrity. Preventive maintenance, meanwhile, is aimed at minimising defects and deterioration and is a planned maintenance to ensure its highways were preserved, planned and maintained a lot longer than a lifetime. To provide a safe, smooth and comfortable journey for users, PLUS invested heavily in developing a state-of-the-art traffic monitoring system called the Traffic Monitoring Centre (TMC).

200,000 CALLS YEARLY

The TMC is the heart of PLUS' traffic management system network where information is received and disseminated to road users on a real-time basis, receiving about 200,000 calls yearly. PLUS has also developed a Total Expressway Maintenance Management System or TEMAN - a database which includes information on inventory, asset condition and maintenance records and acts as a decision support tool to facilitate management control of highway maintenance activities.

-- BERNAMA



COMMITTED...PLUS spent a staggering RM1 billion in 2016 to maintain 5,000 km of highways n the country. -- fotoBERNAMA by Hafizie Shabudin

LIST OF MARKET REPORTS :

Bursa Malaysia May Take A Breather Next Week

By Zairina Zainudin

KUALA LUMPUR -- Bursa Malaysia's bull run is expected to continue next week underpinned by the favourable outlook for global growth coupled with positive domestic catalysts. Inter-Pacific Securities Sdn Bhd Research Head, Pong Teng Siew, said the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) would extend the upward trajectory, to reach the 1,826-level or even higher to 1,840- level.

"The composite index has strengthened and broke the 1,800 psychological level. So there is potential for further upside next week. "On catalysts, there is strong talk that the election is coming soon, which provides strong impetus. This suggests buying cue for government linked companies and index-related stocks," he told Bernama, adding the immediate support level was now located at 1,793-1,784.

Pong expects the rally would last for up to three months. In addition, he believed 2018 would be a good year for the local bourse given the higher expectation that more companies were going for listing this year, including in the Leading Entrepreneur Accelerator Platform (Leap) Market.

INITIAL PUBLIC OFFERINGS

Edra Power Holdings Sdn Bhd, Edotco Group Sdn Bhd and several other technology companies are expected to undertake their initial public offerings (IPOs) this year.

"This year, IPO numbers may succeed last year's," Pong added.

On a Friday-to-Friday comparison, the FBM KLCI performed better, gaining 21.16 points to end the week at 1,817.97.

Although Bursa started the year weaker, as a result of post-window dressing and profit-taking, the momentum recovered on the second trading day onwards, fuelled by the spillover effects from the stronger Wall Street performance, rising oil prices and a stronger ringgit versus the US dollar.

Sentiment remained bullish until the end of the week, buoyed by growing optimism over robust global growth for this year, following the upbeat major economic data, including those in the US, Europe and China.

MARKET BULL RUN

The market bull run has influenced the composite index to breach the 1,800 level on Thursday morning, a level that was last seen in 2015, as investors returned for some follow-up buying in Malaysia's market, which has been badly hit in 2017 compared to its regional peers.The persistent buying support pushed the key index to end Thursday firmer, at two-and-half-year high.

On the scoreboard, the FBM Emas Index surged 222.84 points to 13,165.41, the FBMT 100 Index soared 195.48 points to 12,809.68, the FBM Emas Shariah Index rose 307.82 points to 13,610.74, the FBM 70 jumped 407.07 points to 16,492.61, and the FBM Ace climbed 290.42 points to 6,893.97.

On a sectoral basis, the Finance Index advanced 224.9 points to 17,086.27, the Plantation Index bagged 101.39 points to 8,004.76, while the Industrial Index gained 111.48 points to 3,392.18.

In an active trading week, the total turnover swelled to 19.69 billion shares worth RM13.02 billion from 10.16 billion shares valued at RM8.46 billion billion last week.

MARKET TURNOVER

Main Market volume increased sharply to 12.12 billion shares worth RM11.77 billion from 5.89 billion shares valued at RM7.58 billion.

Warrants turnover ballooned to 2.99 billion units worth at RM441.37 million against last week's 999.13 million units valued at RM248.63 million.

The ACE Market widened to 4.54 billion shares worth RM786.69 million from 3.24 billion shares valued at RM615.99 million transacted previously. The market was closed on Monday for the New Year holiday.

Short-Term Rates To Stay Steady Next Week

KUALA LUMPUR – Short-term rates are expected to remain stable next week with Bank Negara Malaysia (BNM) 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 3.03 per cent, 3.07 per cent and 3.12 per cent, respectively.

The central bank intervened on a daily basis to mop up excess liquidity by conducting conventional money market, Qard, reverse repo, range-maturity auction, and Commodity Murabahah Programme tenders.

In a shortened trading week, the total liquidity surplus in the conventional system for the week just-ended declined to RM21.97 billion from RM34.1 billion last week, while in the Islamic system, it fell to RM12.6 billion from RM14.05 billion previously.

The benchmark three-month Kuala Lumpur Interbank Offered Rates (KLIBOR) stood at 3.43 per cent.

The market was closed on Monday for the New Year Holiday.

Ringgit Likely To Remain Firm Next Week

By Harizah Hanim Mohamed

KUALA LUMPUR -- The ringgit will gradually gain traction against US dollar and hold firm and expected to trade in a narrow range of between 3.95 and 4.00 next week, said an economist.

Profit-taking is likely to take place after the fast pace of the ringgit's appreciation against the greenback in the first trading week of the year.

MIDF Amanah Investment Bank Bhd Chief Economist, Dr Kamarudin Mohd Nor, told Bernama that despite the market anticipation, the demand for the local note would be strongly supported by several catalysts, including higher oil prices, positive macroeconomic outlook, better external trade performance, bullish sentiment and weakening of the greenback.

On a Friday-to-Friday basis, the ringgit was stronger against the US dollar at 3.9950/0000 from 4.0440/0500 in the previous week.

Meanwhile, the ringgit also traded firmer against a basket of major currencies. It climbed against the Singapore dollar to 3.0081/0123 from 3.0265/0323 and appreciated vis-a-vis the yen to 3.5279/5333 from 3.5912/5968 last week.

The local unit rose against the euro to 4.8116/8192 from 4.8451/8535 last Friday and strengthened versus the British pound to 5.4048/4132 from 5.4602/4687 last Friday.

KLCI Futures To Continue Uptrend Next Week

KUALA LUMPUR -- The strong upward momentum in the FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives is likely to continue next week, riding on firmer foreign fund inflows and a stronger ringgit against the US dollar, dealers said.

A dealer said the growing optimism over robust global growth for this year coupled with rising commodity prices, especially oil prices, would lend support to market sentiment next week.

For the week just-ended, the futures market was mostly higher in tandem with the cash market, ending Friday firmer for the 11th consecutive session.

On a Friday-to-Friday basis, January 2018 and March 2018 rose 39 points each to 1,824 and 1,819 respectively, while June 2018 advanced 41 points to 1,817.

Newly introduced contract month, February 2018 ended the week at 1,823.

Weekly turnover shrank to 24,199 lots versus 65,855 lots, while open interest widened to 34,350 contracts from 34,024 contracts.
For the week just-ended, the FBM KLCI ended the week on a firm note, gaining 21.16 points to end Friday at 1,817.97 compared with 1,796.81 last week.

The market was closed on Monday for the New Year holiday.

CPO Futures To Trade Higher Next Week
By Siti Noor Afera Abu

KUALA LUMPUR -- The crude palm oil (CPO) futures contract on Bursa Malaysia Derivatives is expected to trade higher next week, in anticipation of higher exports in the coming months, said a dealer.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said the production, stocks and export data figures for November 2017, scheduled to be released by the Malaysian Palm Oil Board (MPOB) on Wednesday next week, were expected to provide a direction for the market.

"The CPO prices would also be buoyed by expectations of stronger buying momentum from China ahead of the Chinese New Year," he told Bernama.

He also said besides the Chinese buyers, most international purchasers would also likely jump on the bandwagon and helped push the commodity's price to between RM2,500 and RM2,550 per tonne.
On Friday the Plantation Industries and Commodities Minister, Datuk Seri Mah Siew Keong, said the export duty exemption was aimed at arresting the decline in CPO prices which had shown a significant downward trend since October 2017.

THREE-MONTH SUSPENSION

He said the export duty exemption would be lifted earlier than the three-month suspension if palm oil stocks dropped to 1.6 million tonnes, which were appropriate and sufficient to stabilise prices and meet palm oil refinery needs.

For the week just-ended, the market traded mixed after trading higher earlier in the week on the back of good export figures.

On a Friday-to-Friday basis, January 2018 increased RM126 to RM2,570 per tonne, February 2018 rose RM124 to RM2,605 per tonne, March 2018 jumped RM91 to RM2,594 per tonne and April 2018 was RM63 higher at RM2,584 per tonne.

Weekly turnover increased to 247,521 lots from 103,955 lots last Friday and open interest advanced 294,288 contracts from 272,396 contracts.

On the physical market, January South was RM100 higher at RM2,550 per tonne.

Rubber Market Likely To Rebound Next Week
KUALA LUMPUR -- The Malaysian rubber market is expected to rebound next week on renewed demand from China, but any upside would likely be capped by the firmer trend of the ringgit against the US dollar currently, dealers said.

A dealer said additionally, the movement of the benchmark rubber futures on the Tokyo Commodity Exchange (TOCOM) would also influence prices on the domestic market.

The traders are anticipating a rebound in rubber prices as China returns to make fresh purchases for the Chinese New Year next month.

Meanwhile, the International Rubber Consortium Ltd said Thailand, Malaysia and Indonesia had started a cut in exports of natural rubber for the implementation of the Fifth Agreed Export Tonnage Scheme with immediate effect from last Wednesday.

It said members of the International Tripartite Rubber Council would cut natural rubber exports by 350,000 tonnes between Dec 22 and March 31, 2018.

For the week just-ended, the market was traded mostly lower in line with the weaker performance of the regional rubber futures market. On a Friday-to-Friday basis, the Malaysian Rubber Board's noon price for tyre-grade SMR 20 was 8.5 sen lower at 572.0 sen a kg, while latex-in-bulk increased 1.5 sen to 463.5 sen a kg.

The 5 pm unofficial closing price for SMR 20 decreased 15 sen to 575.0 sen a kg, but latex-in-bulk rose 0.5 sen to 463.0 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 amid lack of trading direction.

For the week just-ended, the market was untraded with open interest remaining at nil. On a Friday-to-Friday basis, January 2018, February 2018 and March 2018 were pegged at 96.55, 96.53 and 96.50 respectively and June 2018 stood at 96.45.

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

KLTM Expected To Trade Between US$19,800 And US$20,000
By Azlee Nor Mahmud

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to trade between US$19,800 and US$20,000 next week on revived demand for the commodity, said a dealer. "The demand is starting to pick up, as was seen in the number of bids transacted over the past few weeks," he told Bernama.

On a Friday-to-Friday basis, the price on the KLTM rose by US$220 to US$19,890 per tonne from US$19,670 per tonne last week.

On the LME, the tin price declined by US$100 to end at US$19,850 a tonne from US$19,950 a tonne previously.

Turnover for the week declined to 131 tonnes from the 161 tonnes recorded last week.

On price differential between the KLTM and LME, the latter was on a premium of US$40 per tonne compared with a discount of US$280 per tonne last week.

Gold Futures To Trade Cautiously Next Week
By Harizah Hanim Mohamed

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives is likely to trade cautiously next week as traders await the US non-farm payroll data, which will give an overview of the market direction as well as US economy, said a dealer.

Phillip Futures Sdn Bhd Dealer, Chang Hui Ying, said if the data were positive, it could expedite the US Federal Reserve's plan to hike interest rate. "Thus would shun away the investors from the precious metal as they are more inclined to put their money in bond and equities," she told Bernama.

On a Friday-to-Friday basis, January 2018 rose 22 ticks to RM170 a gramme, February 2018 gained 29 ticks to RM170.7 a gramme, March 2018 and April 2018 improved 27 ticks each to RM171.3 and RM172 a gramme respectively.

Weekly turnover rose to 22 lots worth RM374,835 from 20 lots worth RM338,725, while open interest on Friday narrowed to 74 contracts from 101 contracts.

The market was closed on Monday for the New Year holiday.