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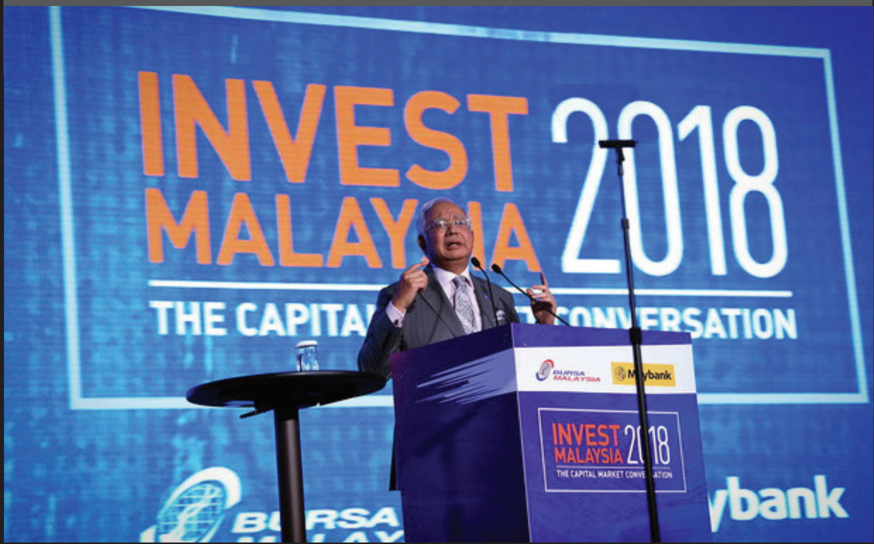
This Week's Highlight :
Malaysia Will Not Re-Peg Ringgit - PM



Prime Minister Datuk Seri Najib Tun Razak delivering his keynote address at the launch of Invest Malaysia 2018 in Kuala Lumpur Tuesday. -- fotoBERNAMA by Iskandar

KUALA LUMPUR -- Malaysia will never repeat the measure of re-pegging the ringgit as the move will be an unmitigated disaster for the economy and the prosperity of the people, Datuk Seri Najib Tun Razak said. "We have made it very clear that we would never repeat that measure, trusting that while there may be short-term fluctuations, in the longer term the level of the ringgit would reflect the strength of the Malaysian economy," the Prime Minister said when launching Invest Malaysia 2018 here Tuesday.

This Week's Top Stories

MONDAY

Multinationals Confident Of Malaysia's Resilience, Economy - Najib

KUALA LUMPUR – Planned investments and measures to enhance their presence taken by multinationals are reflective of the confidence the international community has shown in Malaysia over the past year, said Prime Minister Datuk Seri Najib Tun Razak. In addition, institutions such as the World Bank, International Monetary Fund and many other respected global bodies had commended the government's prudent handling of the economy, he said at the launch of Demi Idaman Sdn Bhd's certified gold bars here Monday by the Sultan of Selangor, Sultan Sharafuddin Idris Shah.

TUESDAY

Govt To Ensure Sovereign Rating Within "A" Band

KUALA LUMPUR -- Datuk Seri Najib Tun Razak says it is important to ensure Malaysia's sovereign credit ratings remain within the "A" band as it links directly to the cost of borrowings. "If the ratings were downgraded, the lending cost would go up and individual, as well as businesses, would suffer due to the higher cost of borrowings," the Prime Minister said at the launch of Invest Malaysia 2018 here Tuesday.

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WEDNESDAY

PTPP Set To Be Signed On March 8 In Chile

KUALA LUMPUR -- The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) is slated to be signed on March 8, 2018 in Chile after a breakthrough in which all member countries agreed on four country-specific issues, including Malaysia's interest. In a statement Wednesday, Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said this date, however, would have to be formally confirmed by the CPTPP ministers.

THURSDAY

BNM Increases Overnight Policy Rate To 3.25 Pct

kUALA LUMPUR -- Bank Negara Malaysia (BNM) has increased the Overnight Policy Rate (OPR) by 25 basis points to 3.25 per cent at the Monetary Policy Meeting (MPC) as it decides to normalise the degree of monetary accommodation amid the economy being firmly on a steady growth path. "The floor and ceiling rates of the corridor for the OPR are correspondingly raised to 3.00 per cent and 3.50 per cent, respectively," the Central Bank said in a statement here, Thursday. The last time BNM changed its key rate was in July 2016 when it made a 25 basis-point cut.

FRIDAY

Malaysia Airlines Names New COO

KUALA LUMPUR -- Malaysia Aviation Group (MAG) has appointed Ahmad Luqman Mohd Azmi as Malaysia Airlines Bhd's (MAB) new Chief Operations Officer (COO), effective Feb 1, 2018. The position was left vacant after its former COO, Izham Ismail was appointed the Group Chief Executive Officer (CEO).

SMEbrief

PUNB Allocates RM200 Mln Fund For Bumiputera Entrepreneurs

KUALA LUMPUR -- Perbadanan Usahawan Nasional Bhd (PUNB) has allocated a fund of RM200 million to be channeled to about 500 Bumiputera entrepreneurs this year. Chairman, Tan Sri Mohd Ali Rustam said Wednesday, to date, PUNB had approved funding of RM18 million for 24 entrepreneurs. Last year, 535 entrepreneurs benefited from a RM281 million fund, he added.

CGC, Taiwan Smeg To Revolutionise Credit Guarantee Industry

KUALA LUMPUR --Credit Guarantee Corp Malaysia Bhd (CGC) and the Small and Medium Enterprise Credit Guarantee Fund of Taiwan (Taiwan SMEG) will collaborate to explore ways to revolutionise the credit guarantee industry. CGC President/Chief Executive Officer, Datuk Mohd Zamree Mohd Ishak, said Wednesday, the collaboration was timely, given the increasing trade between Malaysia and Taiwan, as well as to further drive the small- and medium-sized enterprise (SME) development agenda.

Malaysian SMEs Urged To Look At Business Opportunities In India
By Shakir Husain

NEW DELHI -- SME Corp Malaysia has signed a memorandum of understanding (MOU) with India's National Small Industries Corp (NSIC) to help entrepreneurs benefit from business opportunities in the two countries. SME Corp Chief Executive Officer, Datuk Hafsah Hashim told Bernama Thursday, Malaysian small and medium enterprises (SMEs) have been urged to look at opportunities in India following the signing of the agreement.

Malaysian, Indian SMEs Sign 4 Agreements
From Sharifah Nur Shahrizad Syed Mohamed Sharer

NEW DELHI – Malaysian and Indian small and medium enterprises (SMEs) Thursday signed four memorandums of understanding (MOUs) to enhance cooperation in the development of the sector in the two countries. Minister of Trade and Industry, Datuk Seri Mustapa Mohamed, and India's Small Medium and Medium Enterprise Minister Giriraj Singh, witnessed the signing of the MOUs.

PropUP Property update

Industrial Property Sector To Grow Further

KUALA LUMPUR -- The industrial property sector is expected to grow further this year, driven by higher demand for logistic/industrial space as the country is approaching into Industry 4.0. Rahim & Co. International Sdn Bhd Research Director Sulaiman Akhmady Mohd Saheh said Tuesday, growth in e-commerce in particular gained more attention as it haf been recognised as a critical enabler to accelerate revenue growth for the Malaysian economy.

Trinity Group's Project Rakes In RM355 Mln In Sales

KUALA LUMPUR – Trinity Aquata, the recent project of property developer, Trinity Group Sdn Bhd, has achieved 95 per cent take-up rate with sales amounting to RM355 million. In a statement Tuesday, Managing Director Datuk Neoh Soo Keat said the take-up rate showed buyers' confidence in the project that had strategic investment value within Greater Kuala Lumpur.

Affordable Housing To Drive Residential Market Sentiment

KUALA LUMPUR -- Affordable housing is expected to drive the residential market sentiment during the second half of this year, said CBRE WTW Managing Director, Foo Gee Jen Tuesday. He said this was due to private developers re-strategising their products, gearing towards more affordable houses, defined as those priced RM350,000 and below.

Mah Sing Targets At Least RM1.8 Bln Sales

KUALA LUMPUR -- Mah Sing Group Bhd is targeting to rake in minimum sales of RM1.8 billion in 2018, matching last year's sales level. Group Managing Director, Tan Sri Leong Hoy Kum said Tuesday, this was premised on the group's strategy to launch more well-planned mass market residential projects priced below RM500,000 with good concepts in strategic locations.

Property Transactions Taking Place Despite Quiet Market

KUALA LUMPUR -- Transactions are still taking place despite the quiet property market, said Valuation and Property Services Department (JPPH) Director-General Nordin Daharom. "This indicates that there is still demand for properties," he said at the 11th Malaysian Property Summit 2018 (11MPS) here Tuesday. However, he said, transactions were dependent on the right kind of products, right location and with good prices.

MARKETS

BURSA MALAYSIA Scoreboard

Gainers -	370
Losers -	497
Not Traded -	478
Unchanged -	521
Value -	2449425188
Volume -	31919958

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.8690	3.8720
EUR	4.8185	4.4234
GBP	5.5160	5.5222
100 YEN	3.5456	3.5490
SGD	2.9607	2.9648

Source: Bank Negara Malaysia

Bursa Malaysia Ends Higher

KUALA LUMPUR -- Bursa Malaysia ended higher Friday, boosted by strong buying in selected heavyweights, led by Petronas Gas and Nestle, as well as financial stocks. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI finished at 1,853.92, up 8.06 points from Thursday's close of 1,845.86. It opened 1.19 lower at 1,843.95. Market breadth was negative with losers outnumbering gainers 497 to 370, while 521 counters were unchanged, 478 untraded and 48 others suspended. Turnover rose to 3.19 billion units valued at RM2.45 billion from 2.96 billion units worth RM2.85 billion recorded Thursday. The market barometer moved between 1,843.95 and 1,853.92 throughout the day. Despite being traded easier in earlier sessions, the local bourse regain its momentum at mid-afternoon in line with Asian shares, a dealer said. "Asian shares were modestly higher, erasing earlier losses as investors awaited US President Donald Trump's comments at the World Economic Forum in Davos," a dealer said. The Main Market fell to 1.9 billion units worth RM2.22 billion from 1.93 billion worth RM2.68 billion.

FOREX: Ringgit Extends Uptrend Against US Dollar

KUALA LUMPUR -- The ringgit extended its trend to appreciate against the US dollar Friday, to 3.86, a level that was last seen in April 20, 2016, on the back of the overnight policy rate increase Thursday by Bank Negara Malaysia (BNM) with local financial stocks reaping the benefit. At 6 pm, the local note ended at 3.8690/8720 against the greenback from 3.8840/8870 on Thursday. On Thursday BNM raised OPR by 25 basis points to 3.25 per cent. The last time it changed its OPR was in July 2016 when it made a 25-basis-point cut. Meanwhile, FXTM Research Analyst, Lukman Otunuga, said the week has been incredibly positive for the ringgit. "It remains clear that the improving sentiment towards the Malaysian economy continues to heavily support the local currency. "From a technical standpoint, the sustained weakness of the greenback at 3.90 level, could invite further declines moving forward," said Lukman. The ringgit was also traded against a basket of major currencies. It rose against the Singapore dollar to 2.9607/9648 from Thursday's 2.9746/9781 and gained versus the yen to 3.5456/5490 from 3.5630/5661 previously. It went up against the euro to 4.8185/8234 from 4.8286/8327 Thursday and gained against the British pound to 5.5160/5222 from 5.5491/5537 on Thursday.

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

KUALA LUMPUR -- Short-term interbank rates ended stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system declined to RM41.54 billion from RM52.21 billion in the morning, while in the Islamic system, it fell to RM9.32 billion from RM17.43 billion. BNM earlier called for a Commodity Murabahah Programme tender and an Islamic range maturity auction Qard tender. The central bank also conducted a RM40.30 billion conventional money market tender and a RM9.30 billion Qard money market tender, both for three-day money. BNM revised its conventional overnight tender to RM40.30 billion from RM38.20 billion. The overnight Islamic reference rate was at 2.93 per cent, while the one-, two- and three-week rates stood at 3.03 per cent, 3.08 per cent and 3.18 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. Spot month February 2018, March 2018, April 2018 and June 2018 stood at 96.38, 96.35, 96.33 and 96.30, respectively. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR was increased to 3.68 per cent from 3.44 previously.

KLCI Futures Contract Ends Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday in sync with the higher cash market. At the close, January 2018 rose eight points to 1,855, February 2018 gained 10 points to 1,857, March 2018 added 12 points to 1,855.5, and June 2018 was 13 points better at 1,854. Turnover rose to 32,455 lots from 20,102 lots, while open interest widened to 69,936 contracts versus 54,020 contracts previously. The underlying benchmark FBM KLCI finished 8.06 points higher at 1,853.92.

BNM's Int'l Reserves Higher At US$103 Bln As At Jan 15, 2018

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves stood at US$103 billion as at Jan 15, 2018, higher than the US$102.4 billion recorded as at Dec 29, 2017. In a statement Monday, the central bank said the reserves position was sufficient to finance 7.1 months of retained imports and is 1.1 times the short-term external debt.

EPF Applies For Sovereign Status In The US

KUALA LUMPUR -- The Employees Provident Fund (EPF) has sent an application for a sovereign status in the United States (U.S) that will enable it to penetrate more investment opportunity in the country, said Chief Executive Officer, Datuk Shahril Ridza Ridzuan. He told reporters Tuesday, discussion on the matter had been going for a while and it was also raised during the government's last trip to Washington in September last year.

MBSB Gets Shareholders' Nod For RM644.95 Mln Acquisition Of AFB

KUALA LUMPUR -- Malaysian Building Society Bhd (MBSB) has received shareholders' approval for the RM644.95 million acquisition of Asian Finance Bank Bhd (AFB) to pave the way for the financial institution to become a full-fledged Islamic bank. President/Chief Executive Officer, Datuk Seri Ahmad Zaini Othman told reporters Tuesday, the company aimed to complete the integration of MBSB and AFB by this March.

IDB Calls For Innovators To Apply For Transform Fund

By Mohd Khairi Idham Amran

KUALA LUMPUR -- The Islamic Development Bank (IDB) calls on innovators in Malaysia and around the globe to apply for the US$500 million (US$1=RM3.93) Transform Fund, an endowment fund aimed at creating an ecosystem for innovation to energise economic and social progress in the developing world. Senior Advisor to IDB Group President Dr Hayat Sindi told Bernama, the fund, set for April 1 launch, is open to all innovative ideas in the area of water, food security, energy, education and health.

BIMB Invest, Arabesque Launch Asia-Pacific Big Data Fund

KUALA LUMPUR -- BIMB Investment Management Bhd (BIMB Invest) and Arabesque Asset Management Holding Ltd aim to raise RM100 million from the newly-launched BIMB-Arabesque Asia-Pacific Shariah-ESG Equity Fund via the local and overseas markets within a year. The fund is a Shariah and Environmental, Social and Governance (ESG) compliant fund that invests in Asia-Pacific listed companies using financial technology and big data analytics, offering sustainable long-term capital appreciation opportunities. BIMB Invest Chief Executive Officer (CEO) Najmudin Mohd Lutfi said in a statement Tuesday, the fund was unique and differentiated because it offered a new dimension of investing with Big Data technology and ESG in the Asia-Pacific region.

Bank Muamalat Appointed ASNB Agent

KUALA LUMPUR -- Permodalan Nasional Berhad (PNB) has appointed Bank Muamalat Malaysia Bhd as an Amanah Saham Nasional Berhad (ASNB) agent for the sale and purchase of ASNB trust fund units. Bank Muamalat Chairman Tan Sri Dr Mohd Munir Abdul Majid said in a statement Wednesday, customers could now make transactions such as opening accounts, buying and selling of trust fund units at all 63 branches of Bank Muamalat throughout the country.

Maybank In Discussions To Open Branch In India

From Sh Nur Shahrizad Sy Mohamed Sharer

NEW DELHI -- Malaysia's largest banking group, Malayan Banking Bhd (Maybank) is finalising negotiations with the authorities in India to open its own branch in the country to strengthen its position there. Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed said at a press conference Wednesday, currently Maybank has been operating in India through its subsidiary, Bank Internasional Indonesia (BII) in Mumbai since 2013.

Market Able To Absorb Rate Hike - CIMB

KUALA LUMPUR -- CIMB Group says the key interest rate hike by Bank Negara Malaysia (BNM) is expected but it does not foresee any further hike in the near term. Its Group Chief Executive Officer, Tengku Datuk Seri Zafrul Aziz said in a statement Thursday, the rate hike was something that CIMB had been expecting.

Public Awareness Of Savings Protection, Insurance Still Low - PIDM

KUALA LUMPUR -- The level of public awareness about savings, takaful and insurance protection provided by Perbadanan Insurans Deposit Malaysia (PIDM) under the Takaful and Insurance Benefits Protection Scheme is still low. Its chief executive officer, Rafiz Azuan Abdullah told the media Thursday, based on a study conducted last year, only 62 per cent of people in this country were aware of takaful and insurance protection given by PIDM although various information efforts had been made.

NCIA Achieves Higher Investments Of RM9.12 Bln In 2017

KUALA LUMPUR -- The four states in the Northern Corridor Economic Region (NCER) recorded a higher private sector participation worth RM9.12 billion and created 11,824 jobs in 2017. The development plan encompassing Perlis, Penang, Kedah and northern Perak achieved RM8.3 billion in private sector participation and added 12,376 jobs in 2016. "While we were putting up a lot of efforts to develop our growth nodes, we were still able to manage and bring in investments which were higher than the previous year," North Corridor Implementation Authority (NCIA) Chief Executive Datuk Redza Rafiq told a media briefing Monday.

iPay88 Expects Online Transactions, Sales To Double This Year

KUALA LUMPUR -- iPay88 Holding Sdn Bhd is confident that its total online sales will double to RM13.2 billion in 2018 from RM6.6 billion recorded last year. The number of online transaction volume is also expected to double to 117 million this year from 58.5 million last year. Executive Director, Chan Kok Long told a media briefing Monday, the growth would mainly be driven by the improvement in mobile transactions and adoption of e-wallet in the country.

Melaka Jan-Sept 2017 Investments Jump Two-Fold To RM3.21 Bln

MELAKA -- Melaka's total investments from January to September 2017 rose by double digits to RM3.21 billion compared to the same period the previous year. Its Chief Minister, Datuk Seri Idris Haron said on Monday, based on Malaysian Investment Development Authority reports, the investments helped create 2,673 new jobs in various sectors.

Green Packet Bags RM272 Mln Contract To Supply Set-Top Boxes

KUALA LUMPUR -- Green Packet Bhd has won a RM272 million contract to supply set-top boxes (STBs) from MYTV Broadcasting Sdn Bhd (MYTV), the concession holder for the national digital terrestrial television (DTT). In a statement Tuesday, Green Packet, an internationally-recognised technology, media and telecommunications player, said under the agreement, MYTV's DVB-T2 (T2000) STB would be distributed to selected Malaysian households under the government's subsidy programme for DTT services.

IGB REIT FY17 Pre-Tax Profit Rises To RM343.37 Mln

KUALA LUMPUR -- IGB Real Estate Investment Trust's (IGB REIT) pre-tax profit for financial year ended Dec 31, 2017 (FY17) rose to RM343.37 million from RM277.84 million in FY16. Revenue increased to RM524.92 million from RM507.34 million in 2016 due to higher rental income, it said in a filing to Bursa Malaysia here Tuesday.

Indian Firms Eye Further Business Opportunities In Malaysia - Mustapa

KUALA LUMPUR -- Indian companies are interested to explore further business opportunities in Malaysia, especially in the areas of pharmaceutical, textile, food processing, petrochemical and digital economy, said Ministry of International Trade and Industry (MITI). In a statement Tuesday, the Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said the companies were bullish to explore further opportunities in Malaysia.

Digi FY17 Pre-Tax Profit Falls To RM1.99 Bln

KUALA LUMPUR -- Digi.Com Bhd's pre-tax profit for financial year ended Dec 31, 2017 (FY17) fell to RM1.99 billion from RM2.23 billion in 2016. Revenue eased to RM6.34 billion from RM6.59 billion previously, it said in a filing to Bursa Malaysia here Tuesday.

Automotive Industry TIV To Grow 2.3 Pct In 2018

KUALA LUMPUR -- The total

industry volume (TIV) for the automotive industry is expected to grow 2.3 per cent to 590,000 units in 2018 from 576,635 last year, in line with the nation's higher projected economic growth of five to 5.5 per cent. Malaysian Automotive Association (MAA) President, Datuk Aishah Ahmad told a press conference Tuesday, this was supported by global growth, which is expected to increase from 3.6 per cent in 2017 to 3.9 per cent in this year based on the International Monetary Fund's forecast.

P.A Resources Secures RM600 Mln Deal With First Solar

KUALA LUMPUR -- P.A. Resources Bhd's unit, P.A Extrusion (M) Sdn Bhd, has secured a RM600 million deal to supply materials to be used in the production of solar photovoltaic modules by First Solar, Inc. (a Delaware corporation), First Solar Vietnam Mfg Co Ltd and First Solar Malaysia Sdn Bhd. PA Resources is engaged in aluminium extrusion, fabrication and other related services. In a filing to Bursa Malaysia Wednesday, it said, the agreement would commence from 2018 and remain effective for a period of three years.

Daya Materials Unit Bags RM13.04 Mln Maintenance Contract

KUALA LUMPUR -- Daya Materials Bhd's subsidiary, Daya Oci Sdn Bhd, has secured a RM13.04 million contract from KLCC Urusharta Sdn Bhd (KUSB) for the maintenance of air-conditioning and mechanical ventilation systems at Petronas Twin Towers, Asy-Syakirin Mosque, Dayabumi Complex and Petrosains. In filing to Bursa Malaysia Wednesday, Daya Materials said the contract was for three years and it was expected to contribute positively to the group's future earnings.

Unifi Eyes 1.5 Mln Subscribers In 2018

KUALA LUMPUR -- Unifi, the high-speed broadband under Telekom Malaysia Bhd (TM), has targeted to secure 1.5 million customers by year-end. Unifi Executive Vice-President, Imri Mokhtar told reporters Wednesday there were one million subscribers as of June 2017 and he was confident there would be an additional 500,000 customers by year-end.

Brahim's Unit To Provide Catering Services On-Board ETS

KUALA LUMPUR -- In-flight caterer, Brahim's Holdings Bhd, expects catering services on-board the electric train services (ETS) to contribute positively to its future earnings. In a filing to Bursa Malaysia Thursday, Brahim said, its unit, Brahim's Sats Food Services Sdn Bhd (BSFS), has signed a catering services agreement with Keretapi Tanah Melayu Bhd (KTMB) for the provision of total food and beverages solutions.

AirAsia X Passengers In FY17 Up 25 Pct To 5.84 Mln

KUALA LUMPUR -- AirAsia X Bhd (AAX) flew 5.84 million passengers in the financial year ended Dec 31, 2017 (FY17), a 25 per cent increase from 4.69 million in FY16. In its preliminary operating statistics released Friday, the long-haul budget airline said, capacity rose 21 per cent to 7.15 million versus 5.94 million previously.

MATRADE Eyes Over 1,000 Participants For Export Day 2018

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) is confident of drawing over 1,000 participants to join its one-day forum – Export Day 2018 – on Jan 30. MATRADE Deputy Chief Executive Officer II, Sharimahton Mat Saleh told a media briefing Friday, thus far more than 700 participants comprising companies and individual traders had signed up for the event.

Cypark Bags RM260.51 Mln Solar Plant Contracts

KUALA LUMPUR -- Cypark Resources Bhd has secured a RM260.51 million contracts from Cove Suria Sdn Bhd (CSSB). In a filing to Bursa Malaysia Friday, it said, the first contract involved engineering, procurement, construction and commissioning (EPCC) of a 30MWa.c large-scale solar photovoltaic plant at Empangan Kelinchi, Negeri Sembilan.

Takaful Malaysia Records Net Profit In FY17

KUALA LUMPUR -- Syarikat Takaful Malaysia Bhd posted a record net profit for the financial year ended Dec 31, 2017, with an 18 per cent increase in profit after tax and zakat (PATZ) to RM205.1 million from RM174.5 million in the previous financial year. During the year under review, the company's operating revenue rose 8 per cent to RM1.99 billion from RM1.84 billion previously, while the total gross contribution recorded an increase of 8 per cent to RM1.70 billion, compared to RM1.58 billion in 2016.

Petronas: LNG Cargo Deliveries Not Affected By Pipeline Leakage

KUALA LUMPUR -- Petronas has confirmed that its liquefied natural gas (LNG) cargo deliveries are not affected by the gas leak incident at Sabah-Sarawak Gas Pipeline (SSGP) located in Long Luping, Lawas, Sarawak on January 10. Petronas in a statement Monday said gas supply to customers remained unaffected although gas supply from the Sabah Oil and Gas Terminal (SOGT) to Petronas LNG Complex in Bintulu had been stopped to ensure safety at the incident site.

No Activities At Ampang Park Shopping Complex – MRT Corp

KUALA LUMPUR -- Mass Rapid Transit Corporation Sdn Bhd (MRT Corp) has denied carrying out any activity at the Ampang Park shopping complex, including stripping off and dismantling of equipment and other work. Director of Strategic Communications and Stakeholder Relations of MRT Corp Datuk Najmuddin Abdullah said in a statement Tuesday, although the firm would be taking over the shopping complex to build the Sungai Buloh-Serdang-Putrajaya (SSP) line, the process of acquiring the land was on-going and not finalised.

DRB-Hicom Terminates JV With Goldstar In China

KUALA LUMPUR -- DRB-HICOM Bhd's unit, Proton Holdings Bhd has terminated its equity joint-venture contract (EJVC) with Goldstar Heavy Industrial Co Ltd, as the joint-venture firm, Goldstar Lotus Automobile Co Ltd had failed to secure its manufacturing licence within the stipulated time frame. In a filing to Bursa Malaysia Tuesday, DRB said the deadline to obtain the manufacturing licence was originally set for Sept 25, 2017, subsequently extended by the parties to Dec 31, 2017.

Motor Vehicle Workshops Must Have Licence To Operate

PUTRAJAYA -- More than 30,000 motor vehicle workshops in the country including service centres, tyre and accessories shops will be required to have a licence to operate when laws regarding maintenance and repair services of vehicles are enforced. Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainudin told a press conference Tuesday, the Motor Vehicle Service and Repair Bill, will be tabled in Parliament this March to safeguard the rights and interests of consumers besides ensuring the industry continues to thrive.

CPTPP Will Unlock TPP's Benefits - Singapore Minister

By Massita Ahmad

SINGAPORE -- The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) will unlock the benefits of the original TPP, says Minister for Trade and Industry (Trade) Lim Hng Kiang. In a statement Tuesday, Lim said, Singapore was pleased by the good outcome on the CPTPP.

KPDNKK Made More Than 9,000 Seizures Worth RM31 Mln Last Year

NILAI -- The Domestic Trade, Cooperatives and Consumerism Ministry (KPDNKK) recorded 9,060 cases involving various offences with seizures worth RM31.02 million last year. KPDNKK enforcement division director Datuk Mohd Roslan Mahayudin told reporters Tuesday, from the total, there were 284 cases on smuggling of subsidised goods valued at RM4.12 million.

Mamee To Adopt Robotics Technology Worth RM2 Mln

MELAKA -- Food and beverage manufacturer Mamee-Double Decker (M) Sdn Bhd will be adopting Japanese robotics technology worth RM2 million for its instant cup noodles production beginning next month. Group Chief Operating Officer Datuk Pang Tee Nam told reporters Tuesday, the use of the technology is in line with the industry's requirement to safeguard quality of products, cleanliness and food safety, thus enabling the company to remain competitive in the challenging market.

December 2017 CPI Rises By 3.5 Pct

KUALA LUMPUR -- Malaysia's Consumer Price Index (CPI), which measures headline inflation, rose by 3.5 per cent to 120.9 in December 2017 from 116.8 in the corresponding month of the preceding year, mainly due to transport, food and beverages. " Among the major groups which recorded increases were the indices for transport (+11.5 per cent), food & non-alcoholic beverages (+4.1 per cent), restaurants and hotels (+2.6 per cent)," the Department of Statistics (DoS) announced Wednesday.

Petronas Considers Three Factors In Oil Price Outlook

KUALA LUMPUR -- Petroliam Nasional Bhd's (Petronas) outlook on oil prices would consider three factors, namely supply, demand and speculations. In a statement Thursday, its President/ Group Chief Executive Officer, Tan Sri

Wan Zulkiflee Wan Ariffin said congruence of many events, particularly the Organisation of the Petroleum Exporting Countries (OPEC) and non-OPEC voluntary production cuts, has helped boost oil prices.

MIDA Approves 270 Projects Worth RM13 Bln Under DISF

KUALA LUMPUR -- The Malaysian Investment Development Authority (MIDA) has approved 270 projects under its Domestic Investment Strategic Fund (DISF) initiative with total investments of RM13 billion as at December 2017. DISF was set up to accelerate the shift of Malaysian-owned companies in targeted industries to high value-added, high-technology, knowledge-intensive and innovation-based industries. MIDA executive director, Strategic Planning (Manufacturing), Zabidi Mahbar said Thursday, as for Kedah, a total of RM702.3 million was granted under the DISF for 14 manufacturing projects.

PIC Project 84 Pct Complete

KOTA TINGGI -- The Pengerang Integrated Complex Project (PIC), which is the largest downstream investment of Petroliam Nasional Bhd (Petronas), is 84 per cent complete, thereby providing confidence that it will be able to start operations as scheduled in the first quarter of 2019. Petronas Refinery and Petrochemical Corp Sdn Bhd's (PRPC) General Manager (Stakeholder, Communication and Risk Management), Datin Anita Azrina Abdul Aziz said Thursday, the rate of progress recorded last December included overall project works while new construction works had recorded 77 per cent progress.

Local Banks Remain Supportive Of Automotive Sector - ABM

KUALA LUMPUR -- Commercial banks in Malaysia remain supportive of the automotive sector as evidenced by the healthy overall approval rates of 70 per cent for the purchase of cars from January to November 2017, the Association of Banks in Malaysia (ABM) said. It said in a statement Thursday, banks would continue to provide financing, including hire purchase loans, to eligible consumers based on their suitability and affordability assessment.

Malaysia-Australia Trade Ties Is Healthy

KUALA LUMPUR -- The trade relationship between Malaysia and Australia is healthy, with Australia being among Malaysia's top ten export destinations, said Plantation Industries and Commodities Minister Datuk Seri Mah Siew Keong. He said in a statement Friday, Malaysia's exports to Australia increased 25 per cent year-on-year (y-o-y) to RM30 billion for the January-November 2017 period, with November's export performance surging 22 per cent to RM3.3 billion compared to the preceding month.

PNS Allocates Up To RM35 Mln For Franchise Business

KUALA LUMPUR -- Perbadanan Nasional Bhd (PNS) is allocating between RM30 million and RM35 million this year to finance entrepreneurs who are keen to undertake franchise business. Managing Director, Datuk Syed Kamarulzaman Syed Zainol Khodki Shahabudin told a press conference Friday, the amount was the same as what the agency allocated last year to finance franchise entrepreneurs.

More Malaysians Joining PRS

KUALA LUMPUR -- The number of new members joining the Private Retirement Scheme (PRS) increased by 36 per cent to 301,279 members in 2017 from 221,235 in 2016, with youths under 30 years, making up 27 per cent of the member-base. Securities Commission Malaysia Chairman, Tan Sri Ranjit Ajit Singh said Friday, the total Asset Under Management (AUM) rose 47 per cent to RM2.23 billion in 2017 from RM1.51 billion, surpassing the initial RM2 billion mark.

GHL To Offer Alipay Payment Services In Philippines This Month

KUALA LUMPUR -- GHL Systems Bhd will commence offering Alipay payment acceptance services to the Philippine in-stores merchants as well as online merchants, making it the third ASEAN country after Malaysia and Thailand where it has tied up with Alipay to offer a next-generation payment option to merchants. In a statement Monday, GHL said, the roll-out would start with physical merchants this month and eventually extend to e-commerce merchants.

MSM Appoints Mohd Shaffie Acting CEO

KUALA LUMPUR -- MSM Malaysia Holdings Bhd (MSM) has appointed Mohd Shaffie Said Acting Chief Executive Officer effective Monday following the decision of President/ Group Chief Executive Officer (President/GCEO), Datuk Mohamad Amri Sahari, not to return to work. “We announce the vacation of office of Mohamad Amri due to his decision to leave his employment as he claims he has been constructively dismissed. “MSM denies this claim and had requested him to return to work in accordance with the terms and conditions of service to discharge his roles and responsibilities as President/ GCEO,” it said in a statement Monday.

Bursa Malaysia Closes For Thaipusam, Federal Territory Day

KUALA LUMPUR -- Bursa Malaysia Bhd and its subsidiaries would be closed for trading on Jan 31 and Feb 1, 2018 in conjunction with the Thaipusam and Federal Territory Day public holidays. In a statement Monday, Bursa Malaysia said, the exchange and its subsidiaries would resume operations on Friday, Feb 2, 2018.

First Cost Of Living Action Council Meeting In February

PUTRAJAYA -- The National Cost of Living Action Council, which was announced during the UMNO General Assembly last month will hold its maiden meeting by February. Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainudin told reporters Monday, the council would comprise five clusters, namely transport, food and beverage, utilities, housing and education.

Olympus Labs Teams Up With Metaps Plus

KUALA LUMPUR -- Olympus Labs has teamed up with Metaps Plus, a leading South Korean financial technology company and mobile marketing platform developer, which will enable users to access Olympus' financial products in South Korea. “The partnership comes shortly after Olympus announced OKEx, one of the most popular digital asset trading platforms around the world as its official exchange to list Mount Olympus Tokens (MOTs),” it said in a statement here Monday.

Great Eastern Takaful Appoints Shahrul Azlan As New CEO

KUALA LUMPUR -- Great Eastern Takaful Bhd has appointed Shahrul Azlan Shahriman as its new Chief Executive Officer (CEO) effective Monday. In a statement Monday, Great Eastern Takaful said prior to joining the company, Shahrul Azlan was the Chief Distribution Officer in Prudential BSN Takaful Bhd, with local and international experience in multichannel distribution, including banking and insurance/takaful.

Yayasan Bank Rakyat Assists 300 Students In Bintulu

BINTULU-- Yayasan Bank Rakyat (YBR) Tuesday gave out financial aid to 300 students in conjunction with its ‘Back to School’ programme this year. YBR financial manager, Mohd Hafiz Sulaiman said in a statement Tuesday, under the programme, each student received RM100 channelled through their Bank Rakyat savings account, while families hit by the recent floods here received rice, cooking oil and sugar.

KPJSB, Unit Sign Deal With KL Kappa For RM119.92 Mln

KUALA LUMPUR -- Kumpulan Perubatan (Johor) Sdn Bhd (KPJSB) and its wholly-owned unit, Lablink (M) Sdn Bhd, had signed a subscription and share purchase agreement (SSPA) with KL Kappa Sdn Bhd for RM119.92 million. KPJSB is a wholly-owned subsidiary of KPJ Healthcare Bhd. In a filing to Bursa Malaysia Tuesday, KPJ Healthcare said, the SSPA involved the proposed issuance of new shares in Lablink to KL Kappa and the selling of existing Lablink shares by KPJSB to KL Kappa that would collectively result in KL Kappa having a 49 per cent stake in Lablink's enlarged share capital, with the remaining 51 per cent held by KPJSB.

Indonesia's Wings Air Begins Pontianak-Kuching Flights

KUALA LUMPUR -- Wings Air, a subsidiary of Indonesia's largest private airline, the Lion Air Group, started its twice-daily flights from Pontianak, West Kalimantan to Kuching, Sarawak Wednesday. “We are happy with Wings Air's initiative to accommodate the people's needs and demands,” said Malaysia Airports Holdings Bhd (MAHB) Managing Director Datuk Badlisham Ghazali in a statement Wednesday.

OPR Increase Within Mart Expectations

By Zairina Zainudin

KUALA LUMPUR (Bernama) -- Bank Negara Malaysia's (BNM) decision to increase the overnight policy rate (OPR) by 25 basis points to 3.25 per cent was within market expectations, said Affin Hwang Investment Bank Vice President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan. He said the move was necessary move to contain rising inflationary pressures.

Nazri said the cost-push factors on the back of recovery in commodity prices, including the firmer crude oil, coupled with stronger ringgit versus US dollar and higher cost of living, had influenced the inflation rate to increase.

"The prudent measure by the central bank was made after taking into account the development of Malaysia and the global economy," he told Bernama. He said the country had experienced negative interest rates for quite some time, so this adjustment would not give rise to problems for the country given its robust economic growth, strong fundamentals, healthy liquidity in the banking system and many more positive backdrop.

TO ANCHOR INFLATION

"It is a proactive policy. The adjustment is necessary to anchor the inflation from raising too high," he said. The last time BNM changed its key rate was in July 2016 when it made a 25 basis-point cut.

The real interest rate has been in the negative territory, which is below the inflation rate, for 12 consecutive months, while the recovery became more entrenched. Nazri said the change in OPR at the Monetary Policy Meeting Thursday would provide positive spillover effect on the capital market, especially the banking sector, as this could positively expand their margins and earnings.

He said the higher interest rate would not have any impact on loan growth in the banking industry as the economy had strengthened and investment flowing into the country.

BNM EXPECTED TO INTERVENE

Research firms - Hong Leong Investment Bank (HLIB), Kenanga Research, and Public Investment Bank Bhd - had projected BNM to intervene and normalise the interest rate at today's meeting. "High inflation that comes with solid economic growth momentum in 2017 and increasing hawkish stance from major central banks are key factors raising our expectations for a rate increase decision today (Thursday)," said Kenanga in its research note.

On inflation, Alliance Investment Bank expected it to normalise this year, in view of dissipating low-base effect, with pressure in the transport sector to remain dependent on the direction of Brent crude oil prices. HLIB, in a note, anticipated inflation to grow at a moderate pace this year of 2.7 per cent year-on-year y-o-y), premised on the assumption global oil prices to average from its elevated levels as temporary factors such as geopolitical concerns and weather-related factors, faded.

In December 2017, headline inflation rose to 3.5 per cent y-o-y to reach a full-year inflation growth of 3.8 per cent, mainly on account of higher food and beverages as well as transportation price growth.

-- BERNAMA

Bank Negara Malaysia Thursday raised the overnight policy rate (OPR) by 25 basis points to 3.25 per cent. -- fotoBERNAMA by Amirul Azmi

LIST OF MARKET REPORTS :

Bursa Malaysia To Trade Higher Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Bursa Malaysia is expected to trade higher next week, supported by strong economic activities globally and locally, said Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan.

Nazri said the equity market has a strong correlationship with oil prices and as the commodity's price increased to above US$65 (US$1 = RM3.86) per barrel, Malaysia, as the net oil importer, would benefit.

"I expect the oil price to continue rising," he told Bernama. He said the strong oil prices had boosted the local bourse, of which about 30 per cent of companies on Bursa Malaysia were directly and indirectly involved in the oil and gas industry.

The strong participation at Invest Malaysia Kuala Lumpur from Jan 23-24, 2018, which attracted over 2,000 participants compared to 1,500 last year, also helped give Bursa Malaysia a boost, he said.

"There were a lot of investors from India and China.

We managed to make good pitching to attract potential investors in the equity or bond markets and I believe the outcome will augur in acting as catalyst to boost the fund volume in the local exchange," he said.

For next week, he said, the FBM KLCI would likely move between 1,850 and 1,860 points.

Meanwhile, the finance-related counters, according to Nazri, would also be on uptrend next week onwards, following the Bank Negara Malaysia's decision to increase the overnight policy rate (OPR) by 25 basis points to 3.25 per cent. "The OPR at the Monetary Policy Meeting today would provide positive spillover effect on the capital market, especially the banking sector, as this could positively expand their margins and earnings," Nazri was reported as saying.

However, on short term basis, the Asian stock markets' challenges, including the Bursa Malaysia, would be US President Donald Trump's speech, scheduled on Jan 30, 2018.

Trump is expected to deliver his first State of the Union address, marking the first year of his presidency.

"We hope that he will not announce any new policies that could affect trade," he said.

For the week just-ended, Bursa Malaysia was traded mostly higher, tracking the Asian stock markets. It was also supported by positive local development including strong trade figures and Bank Negara Malaysia's interest rate increase. On a Friday-to-Friday basis, the FBM KLCI rose 25.09 points to end the week at 1,853.92.

On the scoreboard, the FBM Emas Index jumped 178.68 points to 13,374.50, FBMT 100 Index increased 186.12 points to 13,046.72, FBM Emas Shariah Index lost 580.74 points to 13,046.72, FBM 70 rose 270.79 points to 16,734.16 and the FBM Ace fell 39.19 points to 6673.93.

On a sectoral basis, the Finance Index surged 434.39 points to 17,671.37, Plantation Index added 43.34 points to 8,081.21 and the Industrial Index gained 30.19 points to 3,398.21.

Total turnover slipped to 17.38 billion units valued at RM12.98 billion from 25.35 billion units valued at RM15.97 billion last week.

Main Market fell 11.21 billion units valued at RM11.77 billion from 17.14 billion shares worth RM14.73 billion previously. Warrants turnover rose to 3.35 billion units worth at RM1.40 billion from 2.64 billion units worth RM448 million last week.

The ACE Market narrowed to 2.45 billion shares valued at RM628.96 million versus 5.51 billion shares valued at RM778.77 million previously.

FOREX: Ringgit Likely To Be Firmer Against US Dollar On Higher Oil Prices

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- The ringgit is likely to stay firm against the US dollar next week on the back of higher commodity prices, particularly the crude oil, coupled with positive regional sentiment.

Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said oil prices had been rising following news on the cooperation on cutting output from Organisation of the Petroleum Exporting Countries (OPEC) and non-OPEC.

"Our outlook for the ringgit correlates with the higher oil prices and as long as commodity prices go higher, it should remain at the current levels," he told Bernama. Besides that, Nazri Khan said, the recent Invest Malaysia 2018, which garnered over 2,000 participants during the event, was tremendous and could be a catalyst in attracting more investments into Malaysia.

OANDA Head of Trading for Asia Pacific, Stephen Innes, anticipated the ringgit to maintain a gradual pace next week, given the stronger comprehensive global growth. "We should expect a test of 3.85 for the ringgit-US dollar if the weaker US dollar narrative re-emerges early next week.

"Overall, the week comes to a favourable close for Malaysia's capital markets with ringgit poised for further gains," said Innes.

During the week, Bank Negara Malaysia (BNM) increased the overnight policy rate (OPR) by 25 basis points to 3.25 per cent at its Monetary Policy Meeting on Thursday as it decided to normalise the degree of monetary accommodation amid the economy being firmly on a steady growth path.

The last time BNM changed its OPR was in July 2016 when it made a 25-basis-point cut.

On a Friday-to-Friday basis, the local note finished at 3.8690/8720 against the greenback, the level last seen in April 2016 from 3.9360/9400 the previous week. The ringgit was, however, traded mostly higher against a basket of major currencies.

It rose against the Singapore dollar to 2.9607/9648 from 2.9820/9869 the previous week and appreciated against the yen to 3.5456/5490 from 3.5572/5617 last week. The local unit went up against the euro to 4.8185/8234 from 4.8322/8387 last Friday. It, however, eased against the British pound to 5.5160/5222 from 5.4742/4801 last week.

MONEY-MARKET: Short-Term Rates To Remain Stable

KUALA LUMPUR -- Short-term rates are expected to be stable next week with Bank Negara Malaysia (BNM) likely to intervene by offering tenders to absorb surplus liquidity from the system.

During the week just-ended, BNM increased the overnight policy rate (OPR) by 25 basis points to 3.25 per cent at its Monetary Policy Meeting on Thursday, as it decided to normalise the degree of monetary accommodation amid the economy being firmly on a steady growth path.

The last time it changed its OPR was in July 2016 when it made a 25-basis-point cut.

For the week just-ended, the overnight rate was at 2.93 per cent, while the one-, two- and three-week rates stood at 3.03 per cent, 3.08 per cent and 3.18 per cent, respectively. BNM intervened on a daily basis to mop up excess liquidity by conducting conventional money market tenders, range maturity auction tenders, Islamic range maturity auction Qard tenders and reverse repo tenders.

It also held Commodity Murabahah Programme tenders, Qard tenders and Qard money market tenders.

The total liquidity surplus in the conventional system for the week advanced to RM41.54 billion from RM28.62 billion last week, while in the Islamic system, it rose to RM9.32 billion from RM9.17 billion previously. The benchmark three-month Kuala Lumpur Interbank Offered Rates stood at 3.68 per cent.

KLCI Futures Contract To Trend Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives is expected to trend higher next week, influenced by expectations of a stronger cash market, a dealer said.

He said the FBM KLCI was expected to continue its upward momentum next week on the back of, among others, solid economic outlook and strengthening oil price. For the week just-ended, the futures market was mostly higher in tandem with the cash market.

On a Friday-to-Friday basis, January 2018 added 22 points to 1,855, February 2018 gained 25 points to 1,857, March 2018 advanced 26 points to 1,855.5, and June 2018 rose 26.5 points to 1,854.

Weekly turnover rose to 63,568 lots versus 21,234 lots last week, while open interest widened to 69,936 contracts from 37,279 contracts previously.

For the week just-ended, the FBM KLCI ended on a firm note, gaining 25.09 points to 1,853.92 compared with last Friday's 1,828.83.

CPO Futures Contract Set To Trade Within Tight Range

By Siti Noor Afera Abu

KUALA LUMPUR -- Crude palm oil (CPO) futures prices are likely to trade within a tight range of between RM2,400 and RM2,420 a tonne next week on lack of fresh leads, a dealer said.

Interband Group of Companies Senior Palm Oil Trader, Jim Teh, said he expected a speculative play on the market next week in cautious trading as the local currency was expected to strengthen further.

He said another factor that would likely influence the CPO prices would be the movements of the global crude oil prices.

"There would be a dwindling number of players, especially from European countries, following the European Union's vote to ban palm oil usage in biofuels, claiming palm oil has led to deforestation," he told Bernama. For the week just-ended, the market was traded higher throughout the week on the back of production concerns and expectations of stronger export.

On a Friday-to-Friday basis, February 2018 gained RM47 to RM2,482 per tonne, March 2018 and April 2018 increased RM39 each to RM2,483 and RM2,484 per tonne, respectively and May 2018 rose RM43 to RM2,491 per tonne.

Weekly turnover decreased to 198,239 lots from 242,751 lots last Friday, while open interest slightly increased to 275,123 contracts from 268,514 contracts last week.

On the physical market, January South was RM50 higher at RM2,490 per tonne.

Rubber Market Likely To Be Quiet Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to see quiet trading again next week amid lack of fresh leads and with most traders watching closely the movements of the rubber futures on the Tokyo Commodity Exchange (TOCOM), a dealer said.
TOCOM, which normally governs the direction of Malaysian rubber, however, climbed on Friday to pull away from a one-month low the previous day, with investors covering short positions ahead of the weekend.

The volatility in the global crude oil prices and major currency fluctuations would also influence rubber prices next week, he said. For the week just-ended, the market was mostly lower in tandem with the regional rubber futures markets, as well as, the stronger ringgit and crude oil movements.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 slipped 3.5 sen to 591.5 sen a kg and latex-in-bulk dropped 25 sen to 468.0 sen a kg.

The 5pm closing price for tyre-grade SMR 20 was 12 sen lower at 583.0 sen a kg and latex-in-bulk dipped 28.5 sen to 464.0 sen a kg.

KLIBOR Futures Contract Expected To Stay Active

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to stay active next week after Bank Negara Malaysia increased its overnight policy rate (OPR) by 25 basis points to 3.25 per cent this week.

Affin Hwang Investment Bank Vice President/ Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the OPR increase was within the markets' expectation as it was necessary to contain rising inflationary pressure.

"It is a proactive policy. The adjustment is necessary to anchor the inflation from raising too high," he said.

The last time BNM changed its key rate was in July 2016 when it made a 25 basis-point cut. For the week just-ended, the market was untraded with open interest remaining nil. On a Friday-to-Friday basis, settlement prices for February 2018, March 2018, April 2018 and June 2018 stood at 96.38, 96.35, 96.33 and 96.30, respectively.

The underlying three-month KLIBOR increased to 3.68 per cent from 3.44 per cent previously.

KLTM Likely To See Downside Bias Next Week
By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to see downside bias next week due to technical correction following its strong performance this week, said a dealer.

The dealer said it has been a good week for the commodity, pushing the price to its highest for this month at US$21,230 (US$1 = RM3.88) on Friday. He said the tin price had been on the uptrend since Jan 5 this year, and the demand was strong on the KLTM as the commodity price was comparatively lower compared to that on the London Metal Exchange (LME).

Tin price took the cue from other metal-based commodities like zinc and nickel, which rallied to multi-year highs on Thursday amid a softer US dollar and a steady decline in inventories in LME-approved warehouses, he said. "The price had peaked and we expected it to tilt downside and slide gradually on technical correction for the coming week," he told Bernama.

On a Friday-to-Friday basis, the price on the KLTM rose by US$860 to US$21,230 a tonne from US$20,370 a tonne last week.

On the LME, it increased by US$945 to end at US$21,380 a tonne from US$20,435 a tonne previously. Turnover for the week fell to 239 tonnes from 282 tonnes last week. On price differential between the KLTM and LME, the former was at a discount of US$150 a tonne from a discount of US$65 per tonne last week.

Gold Futures Contract To Trade Lower Next Week

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is expected to trade lower next week, tracking the US Commodity Exchange's gold market and the ringgit's performance against the US dollar.

Philip Futures Sdn Bhd Dealer, Chang Hui Ying, said the ringgit was expected to firm up after Bank Negara Malaysia increased the overnight policy rate by 25 basis points to 3.25 per cent on Thursday. On a Friday-to-Friday basis, January 2018 fell four ticks to RM168.70 a gramme, February 2018 and March 2018 each eased six ticks each to RM169 and RM169.70 a gramme, respectively. April 2018 added five ticks to RM170 gramme.

Weekly turnover slipped 17 lots valued at RM288,000 from 22 lots valued at RM374,545, while open interest on Friday rose to 71 contracts from 69 previously.