MALAYSIAeBiz
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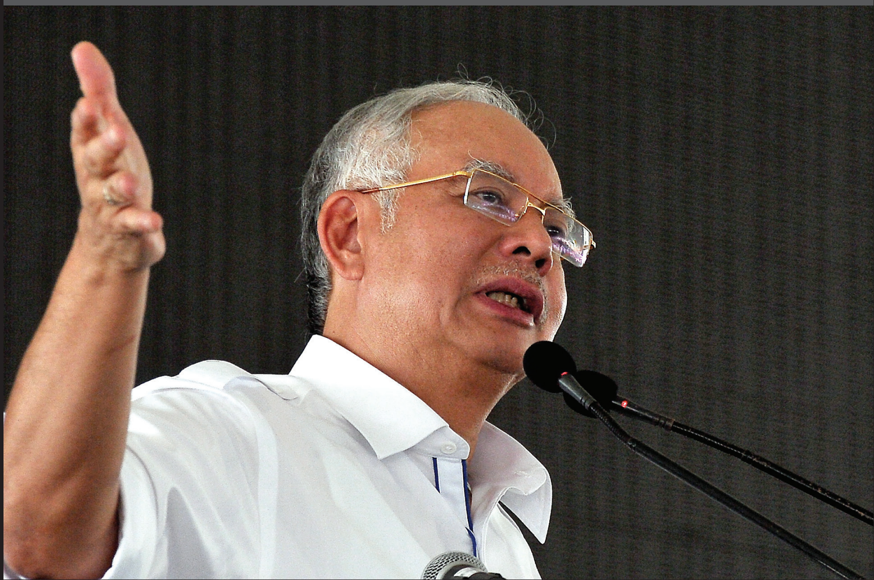
This Week's Highlight : Choose A Common Party For Development Sake - Najib



SERIAN -- Prime Minister Datuk Seri Najib Tun Razak said Friday, the people should choose a common party for the federal and state governments for the sake of development. He said if both governments were from the same party, it would facilitate implementation of development projects.

This Week's Top Stories

MONDAY

Japan To Continue Financial Assistance To ASEAN

By Azlina Aziz

KUALA LUMPUR --Despite financial constraints, the Japanese government is committed to provide official development assistance (ODA) grants to assist ASEAN countries with their economic development, an offical from Japan's Ministry of Foreign Affairs, Ritsuko Suzuki says. Japan pledged to disburse ODA grants of two trillion yen to ASEAN nations over five years at the Japan-Asean Commemorative Summit 2013 mainly for enhancing connectivity and narrowing the development gap towards regional integration this year, said Ritsuko, who is Assistant Director, First Country Assistance Planning Division, International Corporation Bureau.

TUESDAY

AEM Retreat To Discuss Trade Facilitation

KOTA BAHARU -- The 21st ASEAN Economic Ministers' retreat this weekend will discuss ways to facilitate trade among the region's member nations, said International Trade and Industry Minister Datuk Seri Mustapa Mohamed Tuesday. "With different standards, for example, if we want to send the same good through different ports in ASEAN countries, it has to undergo quite stringent procedures and tests," he said at a press conference to announce the programme for the retreat to be held here on Feb 27 to March 1.

WEDNESDAY

Govt To Ensure Bernama TV Continues To Operate

By Zarul Effendi Razali

KUALA LUMPUR --The government through the Finance Ministry will provide funding for Bernama to ensure Bernama TV continues to operate as usual, said Treasury Secretary General Tan Sri Dr. Mohd Irwan Serigar Abdullah. "The government puts high hopes on Bernama TV as it is a 24-hour news channel that provides the latest news to the people," he told Bernama after appearing on Bernama TV's 'Ruang Bicara' programme here Wednesday.

THURSDAY

Malaysia Eyes RM56 Bln Investments In Manufacturing Sector

KUALA LUMPUR -- Malaysia aims to attract investments worth RM56 billion in the manufacturing sector in 2015, a modest target compared with the RM71.9 billion it received last year. Minister of International Trade and Industry Minister Datuk Seri Mustapa Mohamed said the sector remained attractive to investors, with approved investments in the sector surging 38 per cent to RM71.9 billion in 2014 compared with RM52.1 billion in 2013.

FRIDAY

Officials Confident Mid-Year Completion of ASEAN Post 2015 Draft

KOTA BAHARU -- ASEAN senior officials have expressed confidence that the draft of the Post-2015 Economic Vision and Plan would be completed by the middle of the year. International Trade and Industry Deputy Secretary-General (Trade) Mohd Rizal Sheriff said Friday, the draft would spell out a new and bold plan to chart the direction for deeper regional integration for the 2016-2025 period.

SMEbrief

SME Corp Extends GST–eVoucher Download Deadline

KUALA LUMPUR -- SME Corp announced Monday that the deadline for the Goods and Services Tax (GST) eVoucher download for Small and Medium Enterprises (SMEs) is Feb 28, 2015. The GST eVoucher was introduced as a quick, fast and efficient method to disseminate grants to SMEs for the purchase of or upgrade to GST-compliant software and to prepare them for the implementation of the GST on April 1 this year, SME said in a statement Monday.

Kelantan To Benefit From AEM Retreat

KOTA BAHARU -- The hosting of the 21th Asean Economic Ministers' retreat in Kelantan is expected to have economic spin-offs for the state, said Director, Ministry of International Trade and Industry Kelantan Regional Office Azran Deraman Tuesday. He said the three-day programme, beginning Feb 27, will be participated by 10 economic ministers from Southeast Asia. Azran also said ten local entrepreneurs had been selected by the ministry to showcase their best products among the 200 odd leaders and delegates at a three-day exposition to be held at the hotel.

JCorp Gets RM7.78 Mln Grant For Feedlot Project

MUAR -- Johor Corporation Bhd's (JCorp), through its subsidiary, Ihsan Permata Sdn Bhd (IPSB) received a RM7.78 million grant in June last year for 10 cattle feedlot operations throughout the state, IPSB Sustainable Department Senior Manager Sallehuddin Mohd Salleh says. "The project, carried out through the cooperation of the federal and state governments under the National Feedlot programme, is coordinated by the High-Impact Project Division of the Department of Veterinary Services," he said after visiting Jcorp's feedlot farm in Pagoh, here Tuesday.

Companies, Co-ops Told To Form Strategic Alliance

TEMERLOH -- Companies and cooperatives should form a strategic alliance to boost their businesses and help the government improve the economy, Angkasa President Datuk Abdul Fattah Abdullah said. "The strategic alliance will directly enable both parties to identify projects that could be carried out either individually or jointly, he said after opening Koperasi Peserta Felcra Jaya Putera Jerantut Bhd's 15th AGM in Kampung Ulu Cheka, Jerantut here Thursday.

PropUP — Property update

Rehabilitation of Phase Two Pulau Melaka Project On-going

By Dhamirah Atiqah Mohd Norzin

MELAKA -- The Melaka state government is now undertaking rehabilitation of the second phase of the commercial land project on Pulau Melaka which is expected to help further spur its economy. State Transport and Project Rehabilitation Committee chairman Datuk Lim Ban Hong said Monday, the second phase project, abandoned since 1998, will provide focus for Pulau Melaka in respect of completing infrastructure facilities.

GST-Exempt For Residential Stratified Property Maintenance Fees

KUALA LUMPUR -- The maintenance fees for residential stratified properties, namely people housing projects, apartments and condominiums will be exempted from the Goods and Services Tax (GST), Deputy Finance Minister Datuk Ahmad Maslan said. "The decision was made after taking into account that the maintenance services are not meant to make excessive profit," he told reporters after attending a briefing on the GST, the 2015 Budget and current issues for Lembah Pantai residents here Wednesday.

Felda Investment Corp Opens Restaurant In Jeddah

KUALA LUMPUR -- Felda Investment Corporation Sdn Bhd (FIC) has opened Malaysia's first restaurant in Jeddah. Located in Tahlia Street, one of the city's most exclusive commercial hubs, the 112-seat restaurant is run by Felda D'Saji Sdn Bhd, a subsidiary of Koperasi Permodalan Felda Malaysia Bhd. "It (the restaurant) is a good opportunity for both Malaysia and Saudi Arabia to strengthen relations through enhanced intercultural engagements," Felda chairman Tan Sri Mohd Isa Abdul Samad said at the launch of the restaurant in Jeddah Thursday.

UMLand To Launch New Projects Worth RM1.5 Bln

KUALA LUMPUR -- Property developer United Malayan Land Bhd (UMLand) expects to launch projects in Johor and the Klang Valley this year with a combined gross development value of RM1.5 billion. "This year, our emphasis is on affordable landed homes rather than apartments due to the encouraging demand we have received from buyers," Group Chief Executive Officer Datuk Chia Lui Meng said at the company's Chinese New Year celebrations here Thursday.

Genting View Resort Undergoing RM7.6 Mln Upgrade

BENTONG -- Sime Darby Property Bhd's Genting View Resort is being upgraded at the cost of RM7.6 million in a rebranding exercise. Genting View Resort General Manager Zulbahrin Ahmad said Thursday, the first phase of the upgrading exercise costing RM2.6 million, involving face-lifting a 40-room hotel, had been completed.

MARKET

BURSA MALAYSIA

Scoreboard

Gainers - 367

Losers - 484

Not Traded - 614

Unchanged - 302

Value - 2732310149

Volume - 22121571

BURSA: KL Shares End Marginally Higher

KUALA LUMPUR -- Bursa Malaysia ended marginally higher Friday with the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rebounding 0.34 of-a-point towards the end of trading for 1,821.21. Tenaga was the top contributor to the last hour gain in the key index, adding 22 sen to RM14.72, with 46.04 million shares changing hands. Support for the FBM KLCI also came from other component stocks, including CIMB Group which jumped 12 sen to RM5.95, Petronas Dagangan surging 92 sen to RM19.58, and IHH Healthcare adding nine sen for RM5.57.

A dealer said the local bourse rebounded on the back of an improved risk appetite and in tandem with the upbeat overnight performance of Wall Street, which embraced a bullish tone as the Federal Reserve conveyed a bias towards delaying hike rates, but with some flexibility on economic conditions. On the broader market, losers outpaced gainers 484 to 367 with 302 counters unchanged, 614 counters untraded and 33 others suspended. Total volume rose to 2.21 billion shares worth RM2.73 billion from 1.88 billion shares worth RM2.03 billion on Thursday. Main Market volume rose to 1.30 billion units worth RM2.57 billion from 1.12 billion units worth RM1.88 billion on Thursday. Turnover on the ACE Market surged to 800.53 million shares valued at RM137.53 million from 688.97 million shares valued at RM135.32 million previously.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	3.6030	3.5050
EUR	4.0418	4.0448
GBP	5.5436	5.5481
100 YEN	3.0204	3.0223
SGD	2.6532	2.6562

Source: Bank Negara Malaysia

FOREX: Ringgit Eases Against US Dollar

KUALA LUMPUR -- The ringgit was lower compared to the US dollar in late trading Friday, as the greenback rebounded in most overseas markets due to stronger buying support, a currency trader said. At 5 pm, the local currency ended at 3.6030/5050 against the greenback versus 3.5825/5855 at Thursday's close. The dollar was traded higher against most emerging Asian currencies as US durable goods orders increased more than expected in January, while core inflation was higher than expected. The ringgit was traded mixed against other major currencies.

The local unit declined against the Singapore dollar to 2.6532/6562 from Thursday's 2.6515/6544 and appreciated against the British pound to 5.5436/5481 from 5.5597/5665. It eased against the yen to 3.0204/0223 from 3.0168/0201 previously but was better against the euro at 4.0418/0448 from 4.0672/0717.

Money Market: Short-Term Rates Stabilise On BNM Intervention

KUALA LUMPUR -- Short-term interbank rates ended stable Friday on Bank Negara Malaysia's (BNM) intervention to reduce excess liquidity in the financial system. The liquidity surplus in the conventional system eased to RM23.97 billion from the RM32.73 billion estimated earlier, while in the Islamic system, it fell to RM7.28 billion from RM11.03 billion. In the morning, BNM called for conventional money market tender, a Commodity Murabahah Programme (CMP), a repo and Al-Wadiah tenders. The central bank also conducted a late conventional money market tender for RM24 billion and a RM6.6 billion Al-Wadiah money market tender, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week,two and three-week rates stood at 3.28 per cent, 3.32 per cent and 3.36 per cent, respectively.

KLIBOR Futures End Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. Spot month March 2015, April 2015 and May 2015 were pegged at 96.24 while June 2015 remained at 96.23. Open interest amounted to 1,450 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.79 per cent.

KLCI Futures End Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives closed higher Friday in tandem with the rebound on the cash market. Three contracts months were traded higher. Spot month February 2015 rose five points to 1,823.50, March 2015 surged 10.5 points to 1,826.00, while June 2015 gained 6.5 points to 1,820.00. Turnover shrank to 11,764 lots from 12,275 lots Thursday, while open interest dwindled to 44,689 contracts from 48,631 contracts previously. The benchmark FBM KLCI rebounded 0.34 of-a-point towards the end of Friday's trading for 1,821.21.

Tabung Haji To Focus On Domestic Sector

KUALA LUMPUR -- Tabung Haji (TH) will focus on domestic investments this year by emphasising on real estate and the oil and gas sectors following the weakening stock market, Group Managing Director and Chief Executive Officer Tan Sri Ismee Ismail said Monday. "For the real estate sector, our focus would be on residential development projects in Kuala Lumpur, Selangor, Johor and Pulau Pinang," he said after presenting 'Badal Haji' certificates to the spouses, parents and siblings of 10 crew members who died in the Malaysia Airlines MH17 tragedy.

Maybank Launches Quick Balance Service Within Mobil App

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) has launched the 'Quick Balance' service within the Maybank2u mobile application, allowing customers to view their account balance on mobile device. With the service, customers only need to tap on a button to access account balance and to be able to customise the specific balances to monitor them even on the go, Maybank said in a statement Monday.

BNM Reserves At RM385.9 Bln As of Feb 13

KUALA LUMPUR -- Bank Negara Malaysia's international reserves amounted to RM385.9 billion (equivalent to US$110.5 billion) as at Feb 13, 2015. The central bank said Tuesday, the reserves position was sufficient to finance 7.8 months of retained imports and was 1.1 times the short-term external debt.

Maybank Islamic Launches Syariah Centre Of Excellence

KUALA LUMPUR -- Maybank Islamic Bhd Tuesday launched its Shariah Centre of Excellence (SCOE), which focuses on research and education, talent development, thought leadership and community welfare. The centre is a commitment by the region's leading Islamic bank as it strives to uphold high standards of Shariah practice, its Chief Executive Officer Muzaffar Hisham said after the launch by Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz.

Agrobank Targets 1Mln New Agro Visa Debit-i Card Customers

PUTRAJAYA -- Agro Bank Malaysia is targetting to secure one million new Agro Visa Debit-i Card customers within three years. To date, 20,000 cards are in circulation since the card was introduced last month, said Chief Executive Officer Datuk Wan Mohd Fadzman Wan Othman Tuesday.

Malaysia Expects Fair Assessment By Sovereign Rating Agencies

KUALA LUMPUR -- Malaysia expects fair assessments by sovereign rating agencies on the back of the country's strong underlying fundamentals at present. The country has also a strong financial system, steady economic growth path and current account surplus, alongside a low level of external debt and high reserves, said Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said Tuesday.

Maybank Kim Eng, Maybank Singapore Launch Multi-Currency e-Pay

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Maybank Kim Eng and Maybank Singapore Thursday jointly launched the Multi-Currency e-Pay, a first-of-its kind multi-currency electronic payment service that is accessible from a stock trading platform. Clients can use Multi-Currency e-Pay to make payment for the purchase of stocks settled in SGD, USD and HKD right from KE Trade Online, Maybank Kim Eng's stock trading platform.

Maybank Islamic Eyes Top 5 Spot In Indonesia

KUALA LUMPUR -- Malayan Banking Bhd (Maybank) hopes to see its Islamic arm, Maybank Islamic, among the top five Islamic banks in Indonesia by year-end, Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor said Thursday. He said, as the key driver for Maybank, Maybank Islamic has about 450 branches there to address the needs of the local as well as Southeast Asia markets.

GIFIG To Foster Understanding On Islamic Finance Globally

KUALA LUMPUR -- The Global Islamic Finance and Investment Group (GIFIG) is committed to improving communications to foster better understanding on Islamic finance globally. The GIFIG will also enhance efforts to link the flow of Islamic finance funds into infrastructure needs and to support economic development globally, said Bank Negara and the United Kingdom Foreign and Commonwealth Office in a joint statement here Thursday.

Tengku Zafrul Appointed CIMB Group CEO

KUALA LUMPUR -- Tengku Datuk Zafrul Tengku Abdul Aziz has been appointed Group Chief Executive and Executive Director of CIMB Group, effective Feb 27, 2015 after the group received approval from Bank Negara for the appointment Thursday. "I would like to congratulate Tengku Zafrul on his appointment. His performance as acting Group CEO since Sept 1, 2014 has only added to the confidence of the board in his ability to lead the group," said Chairman Datuk Seri Nazir Tun Razak in a statement.

Maybank Breaches RM9 Billion Mark

KUALA LUMPUR -- Malayan Banking Bhd's (Maybank) pre-tax profit surged to RM9.11 billion for its financial year ended Dec 31, 2014 from RM8.86 billion in 2013. Revenue increased to RM35.71 billion from RM33.25 billion previously. For the fourth quarter last year, Maybank posted a pre-tax profit of RM2.43 billion, on the back of RM9.66 billion in revenue. Maybank Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor said the group's results were boosted by a strong franchise in the region which had helped it achieve a commendable performance despite the volatile global environment last year.

"Our well diversified footprint and single-minded focus on growing the business in profitable market segments together with discipline in cost management have ensured that we continued to create value for all stakeholders," he told a media briefing on Thursday. Group President and Chief Executive Officer Datuk Abdul Farid Alias said Maybank's group loans growth achieved 13.4 per cent year-on-year, on the back of robust loans growth in the bank's international operations of 20.6 per cent and a nine per cent rise in Malaysia.

MRCB Posts PBT Of RM220.62 Mln

KUALA LUMPUR -- Malaysian Resources Corp Bhd posted a pre-tax profit (PBT) of RM220.62 million for the financial year ended Dec 31, 2014 from a pre-tax loss of RM110.38 million a year ago. Revenue rose to RM1.51 billion from RM940.91 million previously, the company said in a filing to Bursa Malaysia Monday.

Perdana Petroleum PBT Rises To RM89.52 Mln

KUALA LUMPUR -- Perdana Petroleum Bhd posted a pre-tax profit (PBT) of RM89.52 million for the financial year ended Dec 31, 2014, up from RM65.39 million a year ago. Revenue rose to RM347.22 million versus RM274.65 million previously, mainly due to higher vessel utilisation and increase in the number of vessels, the company said in a filing to Bursa Malaysia Monday.

Country Heights Registers RM52.04 Mln Profit

KUALA LUMPUR -- Country Heights Holdings Bhd posted a pre-tax profit of RM52.04 million for the financial year ended Dec 31, 2014 compared to RM49.31 million in 2013. The company said in a filing to Bursa Malaysia Monday that revenue rose to RM273.47 million versus RM262.83 million previously, mainly due to the higher revenue from Cyber Heights Villa, Lakeview Residency and Mansion Park.

UMW Posts RM286.18 Mln Profit FY14

KUALA LUMPUR -- UMW Oil and Gas Corporation Bhd posted a pre-tax profit of RM286.18 million for the financial year ended Dec 31, 2014, up from RM206.85 million in the previous financial year. Revenue rose to RM1.02 billion versus RM737.75 million, mainly due to the higher contribution from both the drilling services and oilfield services segments, the company said in a filing to Bursa Malaysia.

Scomi Rakes In RM24.56 Mln Profit

KUALA LUMPUR -- Scomi Group Bhd posted a higher pre-tax profit of RM24.56 million for the third quarter ended Dec 31, 2014, up from RM19.47 million a year ago. Revenue rose to RM484.56 million versus RM469.64 million previously, mainly due to higher contribution from the oilfield and marine services divisions, the oil and gas company said in a filing to Bursa Malaysia Tuesday.

Long Drought Lowers FGV Profits, Revenue Up 30.8 Pct

KUALA LUMPUR -- The long drought experienced in the first quarter of last year disrupted production and led to a lower pre-tax profit of RM826.37 million for Felda Global Ventures Holdings Bhd (FGV) for the financial year ended Dec 31, 2014 against RM1.563 billion chalked up in 2013. However, revenue rose 30.8 per cent to RM16.434 billion last year from RM12.568 billion posted in 2013, mainly due to the full-year effect of Felda Holdings Bhd consolidation into FGV.

Scomi Energy Q3 PBT Dips To RM27.15 Mln

KUALA LUMPUR -- Scomi Energy Services Bhd posted a pre-tax profit (PBT) of RM27.15 million for the third quarter ended Dec 31, 2014, down from RM31.40 million a year ago. Revenue however rose to RM419.49 million versus RM391.75 million, due to increase in activity levels in the oilfield services division, as well as additional revenue from the TNB Fuel Service Sdn Bhd contract in the Marine Services division, the company said in a filing to Bursa Malaysia.

AirAsia X Deeper In The Red

KUALA LUMPUR -- AirAsia X Bhd recorded a higher pre-tax loss of RM605.18 million for the financial year ended Dec 31, 2014, compared with a pre-tax loss of RM212.06 million recorded in 2013. In a filing to Bursa Malaysia Tuesday, AirAsia X attributed the pre-tax loss to higher operating expenses of RM3.32 billion for 2014, up 33.9 per cent year-on-year.

Barakah Offshore PBT At RM107.86 Mln

KUALA LUMPUR -- Barakah Offshore Petroleum Bhd recorded a higher pre-tax profit (PBT) of RM107.86 million for the financial year ended Dec 31, 2014, compared with RM57.62 million in 2013. Revenue jumped to RM949.03 million for the period under review, from RM298.90 million registered previously, the company said in a filing to Bursa Malaysia Wednesday.

I-Bhd Posts RM69.44 Mln Profit

KUALA LUMPUR -- I-Berhad posted a higher pre-tax profit of RM69.44 million for the financial year ended Dec 31, 2014 compared with RM52.98 million registered in 2013. The 31.1 per cent increase in pre-tax profit was achieved due to better earnings from its property development segment, it said in a filing to Bursa Malaysia Wednesday.

Axiata PBT Falls To RM3.114 Bln

KUALA LUMPUR -- IT transformation related issues, Axis integration costs and weakening of the Indonesian Rupiah led to Axiata Group Bhd posting a lower pre-tax profit (PBT) of RM3.114 billion for the financial year ended Dec 31, 2014 from RM3.533 billion registered in 2013. President and Group Chief Executive Officer Datuk Seri Jamaludin Ibrahim, however, said Wednesday, revenue rose to RM18.712 billion, during the period under review, from RM18.371 billion chalked up in the previous year.

Media Prima Posts Sharply Lower PBT Of RM101.44 Mln

KUALA LUMPUR -- Media Prima Bhd posted a sharply lower pre-tax profit (PBT) of RM101.44 million for the financial year ended Dec 31, 2014, down from RM289.98 million a year ago. Revenue also fell to RM1.51 billion versus RM1.72 billion previously, due to market uncertainties, weak consumer sentiment and the tragic airplane incidents that saw advertisers being more cautious over placing advertisements during the period, the company said in a filing to Bursa Malaysia Wednesday.

Genting Plantations Chalks Up M519.8 Mln Profit

KUALA LUMPUR -- Genting Plantations Bhd posted a pre-tax profit of RM519.8 million for the financial year ended Dec 31, 2014, a whopping 73 per cent, over the RM300.3 million it chalked up in 2013. Revenue rose 19 per cent, year-on-year, to a record high of RM1.64

billion. "The stronger revenue was achieved on the back of improvements recorded across the plantation and property businesses," the company said in a statement Wednesday.

Sime Darby Q214 PBT Slips To RM592.7 Mln

KUALA LUMPUR -- Sime Darby Bhd posted a lower pre-tax profit (PBT) of RM592.7 million in the second quarter ended Dec 31, 2014, against the RM953.22 million registered in the same period in 2013. In a filing to Bursa Malaysia Thursday, the multinational conglomerate said revenue increased to RM10.74 billion in the quarter from RM10.71 billion.

Telekom Malaysia Records RM1.10 Billion Profit

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) posted a higher pre-tax profit (PBT) of RM1.10 billion for the financial year ended Dec 31, 2014 compared with RM1.04 billion in 2013 amid challenging environment. Revenue jumped by 5.7 per cent to RM11.23 billion from RM10.62 billion due to higher contribution from Internet and multimedia, data and other telecommunication related services, but partially offset by lower contribution from voice and non-telecommunication related services. Group Chief Executive Officer Tan Sri Zamzamzairani Mohd Isa said Thursday, 2014 was a mixed year for TM, both exciting and challenging.

Affin PBT Declines To RM819.54 Mln

KUALA LUMPUR -- Affin Holdings Bhd's (Affin) pre-tax profit (PBT) declined to RM819.54 million for the financial year ended Dec 31, 2014 from RM854.24 million in 2013. Revenue, however increased to RM1.82 billion from RM1.53 billion previously, the company said in a filing to Bursa Malaysia Thursday.

Aeon FY14 PBT Dips To RM301.32 Mln

KUALA LUMPUR -- Aeon Co (M) Bhd posted a pre-tax profit (PBT) of RM301.32 million for the financial year ended Dec 31, 2014, down from RM331.82 million in the same quarter a year ago. Its revenue, however, recorded a 5.4 per cent increase to RM3.70 billion from RM3.51 billion previously, the company said in a filing to Bursa Malaysia Thursday.

UMW Posts Higher PBT Of RM1.62 Bln

KUALA LUMPUR -- UMW Holdings Bhd posted a higher pre-tax profit (PBT) of RM1.62 billion for the financial year ended Dec 31, 2014 from RM1.44 billion registered a year ago. Revenue also rose to RM14.96 billion, during the period under review, versus RM13.95 billion recorded in 2013, contributed by the automotive and, oil and gas segments, the company said in a filing to Bursa Malaysia Thursday.

Maybank Breaches RM9 Billion Mark

KUALA LUMPUR -- Malayan Banking Bhd's (Maybank) pre-tax profit surged to RM9.11 billion for its financial year ended Dec 31, 2014 from RM8.86 billion in 2013. Revenue increased to RM35.71 billion from RM33.25 billion previously. For the fourth quarter last year, Maybank posted a pre-tax profit of RM2.43 billion, on the back of RM9.66 billion in revenue. Maybank Chairman Tan Sri Megat Zaharuddin Megat Mohd Nor said Thursday, the group's results were boosted by a strong franchise in the region which had helped it achieve a commendable performance despite the volatile global environment last year.

Govt To Further Broaden Revenue Base

KUALA LUMPUR -- The government would continue to broaden the country's revenue base in order to minimise the country's dependency on revenue from the oil and gas sector, said Datuk Seri Abdul Wahid Omar. The Minister in the Prime Minister's Department in charge of the Economic Planning Unit (EPU) said Thursday, a broadened and diversified economy would enable the country to better withstand global crises.

Boustead PBT Eases To RM685.7 Mln

KUALA LUMPUR -- Boustead Holdings Bhd's pre-tax profit (PBT) for the financial year ended Dec 31, 2014 eased to RM685.7 million from RM707.7 million achieved in 2013. Revenue fell to RM10.61 billion from RM11.21 billion previously, on the back of higher contribution from all divisions except heavy industries, it said in a filing to Bursa Malaysia Friday.

Mudajaya In The Red

KUALA LUMPUR -- Mudajaya Group Bhd recorded a pre-tax loss of RM62.73 million in 2014 from a pre-tax profit RM195.63 million registered in 2013. In a filing to Bursa Malaysia Friday, the company said revenue dropped to RM1.04 billion versus RM1.54 billion previously due to the additional costs incurred by its local projects.

Penang Records 109 Pct Investment Growth

GEORGE TOWN -- Penang recorded investments worth RM8.2 billion last year, a 109 per cent increase over the 2013's volume, Chief Minister Lim Guan Eng said Friday. Describing it as a good result, he said the investments comprised RM3.05 billion in domestic investments and RM5.1 billion in foreign investments. He said with this accomplishment, Penang ranked third after Johor and Sarawak in bringing investments last year.

Petronas Profit Slips To RM77.8 Bln Due To Oil Slump

KUALA LUMPUR -- Petroliam Nasional Bhd (Petronas)'s pre-tax profit for the financial year ended Dec 31, 2014, declined to RM77.7 billion compared with RM94.3 billion recorded a year before. Revenue, however, rose 4.0 per cent to RM329.1 billion from RM317.3 billion recorded previously, said Chief Financial Officer Datuk George Ratilal when announcing the group's financial results here Friday. He said the lower pre-tax profit was due to the lower oil prices resulting in higher impairments.

GST Profit Margin Restriction Draws Mixed Reaction

By Azlee Nor Mahmud and Zairina Zainuddin

KUALA LUMPUR -- The restriction on businesses against raising their profit margin upon the Goods and Services Tax (GST) implementation has received mixed response from industries which felt that the government should instead monitor the prices closely from the initial supply chain. Royal Malaysian Customs Department GST Director Datuk Subromaniam Tholasy was reported as saying that traders should not mark up their profit margin three months before and 15 months after the GST enforcement, cautioning them that such action would be tantamount to profiteering. He said the imposition of the restricted period was aimed at curtailing unscrupulous traders from marking up prices to get higher profit margin. "Why must we always think that the costs would go up (upon the GST implementation). There is also the possibility of the prices coming down. We want retailers to keep their absolute net profit margin", he told Bernama. Subromaniam felt that the electricity tariff cut from March 1 to June 30, 2015 should lower production costs.

Tok Bali Supply Base To Attract RM1 Bln Investments

KUALA LUMPUR -- The Tok Bali Supply Base project in Kelantan can attract up to RM1 billion in investments within the next three years. Minister of International Trade and Industry Datuk Seri Mustapa Mohamed said the project would have a spin-off effect on the surrounding Tok Bali area and the state itself. "This is a very important project for Kelantan. This is what the Kelantanese are yearning for," he told reporters during a briefing Monday.

Petronas, HHI To Sign US$1.1 Bln Novation Pact With MISC

KUALA LUMPUR -- Petronas and Hyundai Heavy Industries Co Ltd (HHI) have agreed to enter into a novation agreement with MISC Bhd that will involve an expenditure of about US$1.1 billion. The agreement is for the novation of Shipbuilding Contracts (SBCs) between Petronas and HHI to the shipping company, for the construction and delivery of new LNG carriers (Newbuild LNGCs).

New Customs Duties Order For ACFTA From March 2

KUALA LUMPUR -- The Customs Duties Order, based on the ASEAN Harmonised Tariff Nomenclature (AHTN) 10-digit gazetted under the ASEAN-China Free Trade Agreement (ACFTA), will be effective March 2, 2015. The Ministry of International Trade and Industry (Miti) said in a statement Monday that all customs declaration for the importation and exportation of goods from and to China and previously based on the Harmonised Code (HS) "Customs Duty Order (PDK)" 2012, will now have to use the HS Code of the new ACFTA AHTN 2012 Customs Duties Order.

BASF, Petronas To Build 2-Ethyhexanoic Acid Production Plant

KUALA LUMPUR -- BASF and Petronas Chemicals Group Bhd (PCG) will build a new world-scale production plant for 2-Ethylhexanoic Acid (2-EHAcid) at the site of their existing joint venture, BASF Petronas Chemicals, in Kuantan, Pahang.
Construction of the plant, the first of its kind in the ASEAN region, is expected to commence in the second quarter of this year, said BASF Intermediates division President Stefan Blank in a statement here Monday.

Produce Highly Creative, Innovative Products - Najib

PUTRAJAYA -- The production of highly creative, innovative and value-added products should be given utmost priority instead of just price competitive products, says Prime Minister Datuk Seri Najib Tun Razak."If we continue to compete just on pricing based on low inputs then we will only compete at a low level and reap less returns on investments," he said at the launch of the Public-Private Research Network (PPRN) here Tuesday.

China, An Important Partner For Melaka -CM

By Fadzli Ramli

MELAKA -- Melaka sees China as an important investment partner to further develop the state's economic sector, says Chief Minister, Datuk Seri Idris Haron. "Melaka is constantly progressing and offers a variety of investment opportunities, especially in the industrial and tourism sectors, which have always attracted investors from China, he told Bernama Tuesday.

AirAsia, MAHB Communicating Well Over klia2 Operation

SEPANG -- AirAsia Bhd and Malaysia Airports Holdings Bhd (MAHB) have established a good line of communication to ensure the smooth running of the Kuala Lumpur International Airport 2 (klia2). AirAsia's Chief Executive Officer and Executive Director Aireen Omar said Tuesday, the airport operator had been quick to respond to issues highlighted by the carrier at the klia2.

PESTECH Receives LoA For RM28.803 Mln Sub-Station Project

KUALA LUMPUR --PESTECH International Bhd's unit, PESTECH Sdn Bhd (PSB), has received a Letter of Award (LoA) from N.U.R. Distribution Sdn Bhd for the West 132kV Sub-station project in Kedah costing RM28.803 million. In a filing to Bursa Malaysia Tuesday, PESTECH said the project involved the engineering, procurement and construction, commissioning and testing work package of the sub-station located in Kulim.

AmProp Unit Signs 21-Year REPPA With TNB

KUALA LUMPUR -- Amcorp Properties Bhd's (AmProp) unit, Amcorp Perting Hydro Sdn Bhd, has signed a renewable energy power purchase agreement (REPPA) with Tenaga Nasional Bhd (TNB). The REPPA is for the supply and delivery of 6.0 MW of renewable energy generated from Amcorp Perting's mini-hydro power plant located at Sungai Perting, Pahang. The estimated value of the REPPA is about RM8.8 million annually, AmProp said in a filing to Bursa Malaysia Tuesday.

Hibiscus Entity Acquires 30 Pct Of New Prospective Resources

KUALA LUMPUR -- Hibiscus Petroleum Bhd (Hibiscus)'s jointly-controlled entity, Lime Petroleum Norway AS (Lime Norway), has executed an agreement with Lundin Norway AS (Lundin) to acquire a 30 per cent stake in a prospective resources referred to 'PL338C', located in the North Sea. In a statement Tuesday, Hibiscus said Lundin was the operator at PL338C, and contingent on regulatory approval for the transfer of the 30 per cent stake being received and upon acquisition completion, the parties in the license would be Lundin (50 per cent), OMV (Norge) AS (20 per cent), and Lime Norway (30 per cent).

Brahim's Shareholders Reject Burger King's Acquisition
KUALA LUMPUR -- Brahim's Holdings Bhd has aborted its plan to acquire the Burger King franchise in Malaysia and Singapore as more than 90 per cent of its shareholders are against it. Executive Chairman Datuk Seri Ibrahim Ahmad Badawi said among the reasons given is that the fast food chain is a loss-making entity. The inflight meals provider held an extraordinary general meeting here Wednesday to seek shareholders' approval to acquire a 100 per cent equity interest in Rancak Selera Sdn Bhd, a unit of Ekuinas, for RM95 million. Rancak Selera is also the holding company for Cosmo Restaurants Sdn Bhd and Burger King Singapore Pte Ltd.

Muhibbah & Partners Accept RM116 Mln LOA From Regas Terminal
KUALA LUMPUR -- A consortium of Muhibbah Engineering, JGC Corporation and PT JGC Indonesia, have accepted a RM116 million Letter of Award (LoA) from Regas Terminal (Sg Udang) Sdn Bhd. The LoA is to undertake the Engineering, Procurement, Construction, Installation and Commissioning (EPCIC) for the RGT1 Minimum Send-Out Capability Improvement project for the existing LNG Regasification Terminal in Sungai Udang, Melaka. In a filing to Bursa Malaysia Wednesday, Muhibbah said the contract is for 22 months, commencing in the first quarter of 2015 and projected for completion by the fourth quarter 2016. Regas Terminal (Sg Udang) is a unit of PETRONAS Gas Bhd.

Self-Labelling For Communication Products From June 1
CYBERJAYA -- A Self-Labelling Programme (SLP) for certified communication and multimedia products will be fully implemented effective June 1, said Malaysian Communications and Multimedia Commission (MCMC) Chairman Datuk Seri Dr Halim Shafie Tuesday. He said the programme, jointly carried out with Sirim QAS International, would change the process of labelling certification and significantly reduce business costs to certificate holders and principals/manufacturers.

AEM To Advance AEC Plans
KUALA LUMPUR -- Economic ministers from ASEAN member states will gather in Kota Baharu, Kelantan to advance plans to set up the ASEAN Economic Community (AEC) by year-end. The 21st ASEAN Economic Ministers' retreat from Feb 28 to March 1 will be chaired by International Trade and Industry Minister Datuk Seri Mustapa Mohamad. "The retreat will ensure all core economic integration measures as stipulated in the AEC Blueprint are realised," the International Trade and Industry Ministry (MITI) said in a statement Wednesday.

Icon Offshore Says Petronas Contract To Bolster Orderbook
KUALA LUMPUR -- Offshore support vessel provider, Icon Offshore Bhd, expects the spot charter of marine vessels contract secured by its unit from Petronas Carigali Sdn Bhd will bolster its current orderbook which stands at RM760.2 million. In a filing to Bursa Malaysia Wednesday, Icon said that its wholly-owned unit, Icon Offshore Group Sdn Bhd, had received a letter of award for the contract. Icon will provide marine vessels in the categories of anchor handling tug/ supply, vessel, straight supply vessel, platform supply vessel, utility vessel, workboat and work barge.

Construction Firms Urged To Bid For Yangon Flyover
KUALA LUMPUR -- Malaysian construction companies have been urged to bid for the Myanmar government's flyover project worth over US$50 million slated for development later this year. In a statement Wednesday, the Malaysia External Trade Development Corporation (Matrade) said the Yangon Regional Government will issue tenders for the construction of flyovers at three locations in Yangon -- the 8th mile, Tamwe and Kokkine junctions. "The total budget for the 54 km-long flyovers is close to US$55 million, of which US$22.5 million is allocated for the Tamwe junction, US$16.5 million for the 8th mile junction and the remaining US$15.5 million for the Kokkine junction," it said.

New Impetus For Malaysia As Business Conference Destination
By Neville D'Cruz

MELBOURNE -- Malaysia impressed delegates and participants at the Asia-Pacific Incentives & Meeting Expo (AIME) 2015 with its world-class business venues and its ability to host large-scale conferences and exhibitions. Led by Zulkefli Sharif, Chief Executive Officer of Malaysia Convention & Exhibition Bureau (MyCEB), the Malaysian delegation of 24 industry partners and 36 officials promoted three new campaign initiatives -- Malaysia Year of Festivals (MyFEST) 2015, Malaysia Like Never Before, and Malaysia Twin Deal X (MTD-X), a value-added corporate meetings and incentives promotion. The Malaysian delegation to the annual expo included destination marketing companies (DMCs), hotel operators and a convention centre.

DGB Asia Plans To Raise RM30 Mln Rights Issue
KUALA LUMPUR -- DGB Asia Bhd (DGB) plans to raise RM30 million from its proposed two-for-one rights issue with warrants exercise to expand its business network and enhance its hardware and software systems. Executive Director Kua Khai Shyuan said Wednesday, the rights issue was approved by Bursa Malaysia and DGB would seek shareholders' approval at an extraordinary general meeting on March 3. DGB is proposing a renounceable rights issue of up to 355.16 million new shares and up to 266.37 million free detachable warrants on the basis of three warrants for every four rights shares subscribed.

GST Helps Curtail Black Economy - Ahmad Maslan
JOHOR BAHARU -- The Goods and Services Tax (GST) implementation on April 1 will help reduce the black economy rate to 20 per cent from 30 per cent at present, Deputy Finance Minister Datuk Ahmad Maslan said. "This is one of the merits of the GST and I don't understand why the opposition continues to advocate the Sales and Services Tax. "This means they are protecting black economy, shielding tax evaders and defaulters," he told reporters after briefing police personnel on the GST, the 2015 Budget and current issues at the Johor Police Contingent Headquarters here Wednesday.

GST: NGOs Allocated RM10,000 Each To Educate Public

KUALA LUMPUR -- Non-governmental organisations (NGOs) will be allocated RM10,000 each to help disseminate information to the public on the soon-to-be implemented Goods and Services Tax (GST), Deputy Finance Minister Datuk Ahmad Maslan says. They must apply before April 1 for the allocation which would be disbursed through the Ministry of Finance, he said after a briefing on the new tax regime for members of the Welfare Association of Wives of Ministers and Deputy Ministers (BAKTI).

AirAsia Introduces AirAsia ASEAN Pass+

KUALA LUMPUR -- AirAsia has introduced the 'AirAsia ASEAN Pass' and the 'AirAsia ASEAN Pass+' in an effort to boost travel by making travelling within the region a seamless experience. AirAsia said AirAsia ASEAN Pass and AirAsia ASEAN Pass+ holders could enjoy flights at a fixed-rate to over 148 routes across all 10 Asean countries.

AmProp Unit Signs 21-Year REPPA With TNB

KUALA LUMPUR -- Amcorp Properties Bhd's (AmProp) unit, Amcorp Perting Hydro Sdn Bhd, has signed a renewable energy power purchase agreement (REPPA) with Tenaga Nasional Bhd (TNB). The REPPA is for the supply and delivery of 6.0 MW of renewable energy generated from Amcorp Perting's mini-hydro power plant located at Sungai Perting, Pahang. The estimated value of the REPPA is about RM8.8 million annually, AmProp said in a filing to Bursa Malaysia Tuesday.

AirAsia X Appoints New CFO

KUALA LUMPUR -- Long-haul budget carrier, AirAsia X Bhd, has appointed Cheok Huei Shian as its Chief Financial Officer, with immediate effect. Cheok, who replaces Chew Eng Loke, joined AirAsia in 2004 and has held senior leadership roles across the group. Prior to AirAsia, Cheok was attached with Ernst & Young, said AirAsia X in a statement Wednesday.

Gua Musang To Get RM1.3 Bln Cement Plant

GUA MUSANG -- A RM1.3 billion integrated cement manufacturing plant will be built at Felda Chiku 8 here and is expected to be completed in two years, said Kelantan Menteri Besar Datuk Ahmad Yakob. The 100-hectare plant by ASN Cement Sdn Bhd could spur the local and state economy, he told reporters after the ground breaking here Wednesday.

Sime Darby Defers Plan To List Auto Unit

KUALA LUMPUR -- Conglomerate, Sime Darby Bhd, has delayed the listing of its automotive unit to the second half of this year due to the weak external environment. The listing, which was initially planned for the first quarter of the year, is anticipated to raise up to RM1.6 billion from the exercise, President and Group Chief Executive Mohd Bakke Salleh said Thursday.

Kuok Retains Top Spot On Forbes Malaysia Rich List

By Tengku Noor Shamsiah Abdullah

SINGAPORE -- Tan Sri Robert Kuok and several other business tycoons retained their positions in the latest Forbes Malaysia Rich List, despite a dent in their net value due to a slump in oil prices and the ringgit. Kuok, 91,whose businesses includes palm oil, sugar, shipping, real estate and hotels, retained the top spot for the 10th consecutive year. His net worth, however, dropped US$200 million to US$11.3 billion. The Kuok Group controls several listed companies in Hong Kong, Malaysia and Singapore, Forbes said.

Malaysia's Ruth Yeoh In 2015 Forbes 50 Powerful Businesswomen

By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE -- Malaysia's Ruth Yeoh of YTL Singapore is among 50 powerful businesswomen in Asia named by Forbes in its fourth annual Asia's Power Businesswomen list. Yeoh, 32, who is the executive director/director YTL Singapore/YTL-SV Carbon (conglomerate) Singapore, is also among 12 women in their late twenties to early forties identified as "Women to Watch".

Kelantan Gears Up To Host ASEAN Economic Ministers' Retreat

By Mohd Iswandi Kasan Anuar

KOTA BAHARU -- The choice of Kelantan to host the 21st ASEAN Economic Ministers' Retreat (AEM) is very much in line with Malaysia's theme of "Our People, Our Community and Our Vision", under its chairmanship of ASEAN. "We are very lucky that the AEM is held here. I am optimistic that it would strengthen the tourism industry in Kelantan as about 200 delegates and 170 local and foreign media personnel will be here. We hope Kota Baharu will be on the radar of ASEAN tourists, Malay Chamber of Commerce Kelantan Chairman Rosli Ismail told Bernama Thursday.

BIMB Receives 3-Day Extension To Submit Q4 Results

KUALA LUMPUR -- BIMB Holdings Bhd has received an extension of time, up to three market days, beginning Friday to submit its fourth quarter financial results which ended Dec 31, 2014. "Bursa Malaysia Securities Bhd, vide its letter dated Feb 27, 2015, approved and gave BIMB an extension of time of up to three market days upon receipt of the approval from the relevant authority," said BIMB in a filing to Bursa Malaysia.

AEM Retreat To Focus On Final Stage of AEC Realisation

By Noor Soraya Mohd Jamal

International Trade and Industry Minister Datuk Seri Mustapa Mohamed.

KOTA BAHARU (Bernama) – The two-day 21st ASEAN Economic Ministers' Retreat will start tomorrow with the focus on, among others, the current implementation of the ASEAN Economic Community (AEC), as well as the pursuit of expanding and deepening market integration in ASEAN beyond 2015. The retreat is being held at a very crucial and important time as the 10-member regional grouping is working tirelessly towards the realisation of the all-important AEC -– a vital pillar towards the creation of the ASEAN Community.

The ministers are also expected to consider and provide guidance on the work to draft the Post-2015 Economic Vision and Plan for ASEAN. International Trade and Industry Minister Datuk Seri Mustapa Mohamed is leading the Malaysian delegation at the retreat, held at the Renaissance Hotel here. The AEC is set to come into effect by Dec 31, 2015 with the aim of creating a single market and production base in the region to further bolster ASEAN's progress and prosperity. The annual retreat is normally convened with the objective to enable ASEAN Economic Ministers to assess and take stock of the overall achievements in regional integration and to consider and discuss possible new initiatives.

FOCUS ON CORE ECONOMIC INTEGRATION

However, the retreat this year is critical in that the economic ministers will focus on ensuring that all core economic integration measures as stipulated in the AEC Blueprint are substantially realised. This is another important deliverable for the ministers as the expectation from the stakeholders is that ASEAN will be issuing a new and bold plan at the end of the year to set the direction for deeper regional integration for the next decade. Recommendations from the private sector and concerns over a perceived increase in non-tariff barriers to trade in the region would also be one of the main agenda items to be discussed by the ministers.

Minister in the Prime Minister's Department Datuk Seri Idris Jala is scheduled to give a presentation on encouraging cross-border investment in ASEAN tomorrow while the ASEAN Business Advisory Council will brief ASEAN economic ministers the feedback from the private sector on the AEC.

The AEM Retreat will be preceded by the 8th Meeting of the High-Level Task Force on ASEAN Economic Integration Working Group on Post-2015 Economic Vision and the Preparatory Senior Economic Officials Meeting.

MUSTAPA TO GARNER SUPPORT

As the Chair and host, Mustapa would also be taking the opportunity to garner support from the other ASEAN member states for a number of side events being organised in Malaysia, including the Southeast Asia Regulatory Reform Conference (March 9-12, 2015); ASEAN SME Showcase and Conference 2015 (May 26-28, 2015); ASEAN Business and Investment Summit (November 2015); and ASEAN Youth and Young Entrepreneurs related summits. All ASEAN economic ministers are attending the retreat, namely Pehin Dato Lim Jock Seng (Second Minister of Foreign Affairs and Trade, Brunei Darussalam); Sun Chantol (Senior Minister and Minister of Commerce, Cambodia); Rachmat Gobel (Minister of Trade, Indonesia); Khemmani Pholsena (Minister of Industry and Commerce, Laos); Dr. Kan Zaw (Minister for National Planning and Economic Development, Myanmar); Gregory L. Domingo (Secretary of Trade and Industry, the Philippines); Lim Hng Kiang (Minister for Trade and Industry, Singapore); General Chatchai Sarikalya (Minister of Commerce, Thailand); and Dr. Vu Huy Hoang (Minister of Industry and Trade, Vietnam).

200 DELEGATES FROM THE REGION

Also attending the retreat is ASEAN Secretary-General Le Luong Minh. The ministers are also scheduled to visit the Customs, Immigration, Quarantine and Security Complex and Duty Free Zone at Rantau Panjang for a first-hand view on the procedures in place at the border in terms of cross-border movement of goods, vehicles and people and issues faced on the ground.

In all, about 200 delegates from 10 Southeast Asian nations, with a combined population of more than 600 million people, are expected to attend the ASEAN Economic Ministers' Retreat and other preparatory meetings from Feb 28 to March 1.

Malaysia's vision throughout the chairmanship, themed "Our People, Our Community, Our Vision', is the creation of a people-centred ASEAN involving all sectors of society in the grouping's activities. The country assumed the ASEAN chairmanship on Jan 1, taking over from Myanmar. ASEAN (the Association of South East Asian Nations) groups Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

--BERNAMA

LIST OF MARKET REPORTS :

BURSA: KL Shares To Trend Higher Next Week

By Azizul Ahmad

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI), the key benchmark for Bursa Malaysia, is likely to trend higher towards the 1,850 points resistance level next week. Head of Retail Research at Affin Hwang Investment Bank Head Datuk Dr Nazri Khan said the accommodative Federal Reserve policy, positive external sentiment, positive global economic data and rising oil prices would drive the local bourse higher.

“Overall, the market’s technical posture is bullish and could see more upside follow-through in the early March session. “FBM KLCI’s strength above the 1,830 level should have the potential to inspire a round of more buying pressure towards the 1,850 level,” he told Bernama. On the domestic front, he said, Malaysia’s healthy economic picture should attract more foreign funds inflow. Dr Nazri said from the intermarket analysis perspective, the stronger leadership by economically-sensitive groups (construction and technology) and stronger gain from smaller cap stocks (FBMSmallCap & FBMAce), should suggest a healthy momentum in the near-term. “Strategy-wise, given that the short-term trend has turned positive towards 1,850, traders should accumulate and capitalise on the weaker ringgit and ride on upturns in ringgit-sensitive stocks. “These include our stocks like SPSetia, Harta, QL Resource, Bursa, KPJ, Unisem, MAA, MBM Resource, Homeriz and One World Group,” he recommended.

For the week just-ended, the FBM KLCI rose 13.34 points to 1,821.21 from 1,807.87 last Wednesday, the FBM Emas Index surged 104.88 points to 12,557.38, the FBMT100 Index soared 107.33 points to 12,233.95 and the FBM Emas Shariah Index was 169.67 points better at 13,120.63. Weekly turnover increased to 10.45 billion units worth RM10.62 billion from 4.62 billion units worth RM4.50 billion last week. Main market volume rose to 5.91 billion shares valued at RM9.80 billion from 2.70 billion shares worth RM4.11 billion previously.

FOREX: Ringgit To Trade Within A Tight Range

By S. Joan Santani

KUALA LUMPUR -- The ringgit is likely to see range-bound trading next week with the currency moving between 3.59 and 3.60 against the US dollar in the absence of fresh leads and lack of appetite. “If there’s a genuine demand especially from fund managers in the equity market, then the ringgit will strengthen,” said a dealer, adding that the ringgit is quite cheap now,” he told Bernama. However, the market tone remains cautious as expectation that the US Federal Reserve will increase interest rates is looming over sentiment.

For the week just-ended, the local currency traded mixed as the greenback strenghtened during the Chinese New Year holidays in Asia and continued its momentum on expectation of a US interest rate hike in June. On a weekly-basis, the ringgit rose to 3.6030/5050 against last Wednesday’s 3.6180/6230 and appreciated against other major currencies. It appreciated against the Singapore dollar to 2.6532/6562 from 2.6597/6653 and strengthened against the yen to 3.0204/0223 from 3.0363/0407. The local unit was higher against the euro at 4.0418/0448 from last Wednesday’s 4.1267/1335 and increased against the pound to 5.5436/5481 from 5.5580/5671.

Short-Term Rates To Remain Steady Next Week

KUALA LUMPUR -- Short-term rates are expected to remain steady next week on Bank Negara Malaysia (BNM)’s intervention in the money market to absorb excess funds. The central bank is anticipated to intervene on a daily basis to mop up excess funds from the system. For the week just ended, BNM intervened on a daily basis, conducting conventional, Al-wadiah, commodity murabahah programme, range maturity auction and repo tenders. The tenders were conducted for between seven days and 47 days. The overnight rate for the week stood at 3.21 per cent, while the one-, two-and three-week rates stood at 3.28 per cent, 3.32 per cent and 3.36 per cent, respectively.

The underlying three-month Kuala Lumpur Interbank Offered Rate was fixed at 3.79 per cent. On Friday, the total liquidity surplus in the conventional system stood at RM23.97 billion from RM21.03 billion previously while in the Islamic system, the surplus amounted to RM7.28 billion from RM4.7 billion last week.

KLCI Futures To Be Well Bid Near 1,820-Points

By Azizul Ahmad

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract (FKLI) on Bursa Malaysia Derivatives is expected to be well bid next week with the key index well supported at the 1,820-points level. A senior trader said the crucial 1,820 points resistance will turn into a strong support level and those who stay short and adopt a ‘sell on rally’ strategy, should switch to ‘buy on dip’. “We have seen the bidder momentum developing since Monday and several contract months have breached the 1,820-points level. “Sellers might get squeezed next week as more resistance levels are tested on bullish cash market sentiment,” he told Bernama, adding that more players would return next week after the extended Lunar holidays. On a Friday-to-Friday basis, contract month February 2015 advanced 13.5 points to 1,823.50, March 2015 shot up 16 points to 1,826.00, June 2015 added 11.5 points to 1,8202.00 and September 2015 gained 9.5 points to 1,810.00.

Turnover for the week surged to 86,848 lots from 12,192 lots last week while open interest expanded to 44,689 contracts from 38,659 contracts previously. For the week just-ended, the benchmark FBM KLCI rose 13.34 points to 1,821.21 from 1,807.87 last Friday.

CPO Futures To See Subdued Trading Next Week

By Nurul Hanis Izmir

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are expected to see subdued trading with prices capped between RM2,200 and RM2,350 per tonne next week, dealers said. Interband Group of Companies Senior Trader Jim Teh said there will be "yo-yo" trading next week and some speculative paper trading to support prices. "The prices will likely get some support from traders who will start to stock up on the commodity ahead of a key industry meeting in Kuala Lumpur next week. "At the same time, they will also be cautious, waiting for the outcome of the three-day meeting scheduled to start on March 2, that might provide some cues for the CPO prices," he told Bernama. For the week just ended, the market was mostly higher after the China market reopened from a long Chinese New Year break. On a week-to-week basis, March 2015 rose RM19 to RM2,321 per tonne, April 2015 and May 2015 added RM5 each to RM2,308 and RM2,305 per tonne respectively, while June 2015 gained RM8 to RM2,294 per tonne. Weekly turnover jumped to 230,307 lots from 80,110 lots last week while open interest increased to 240,195 contracts from 214,770 contracts. On the physical market, February South advanced RM20 to RM2,320 per tonne.

Rubber To Trade Higher Next Week

By Nurul Hanis Ismir

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week on anticipated higher demand for the commodity. "As more demand comes from tyre-producing China, prices are expected to be well supported. "Besides, there will be some low production for the commodity in North Sumatra due to the wintering season, therefore, demand for the commodity will shift to us," he said.

For the week-just-ended, rubber prices were traded mostly higher supported by Chinese traders who entered the market after a long break after the Lunar New Year.

On a week-to-week basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR20 rose seven sen to 509 sen a kg while latex-in-bulk advanced 5.5 sen to 396. The unofficial closing price for tyre-grade SMR20 gained nine sen to 511 sen a kg while latex-in-bulk was 8.5 sen higher at 398 sen a kg.

KLIBOR Futures To Stay At Current Level

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives is expected to hover around current levels next week. The contract was untraded this week with open interest amounting to 1,450 contracts. Spot month February 2015 was pegged at 96.21 while both March 2015 and April 2015 stood at 96.24 and June 2015 remained at 96.23. The underlying three-month KLIBOR stood at 3.79 per cent.

KLTM To Trade Above US$18,000 A Tonne

By Zairina Zainudin

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) is expected to see active trading next week with the metal hovering above US$18,000 per tonne in anticipation of strong foreign demand, a dealer said. He said the local market would continue to take the cue from tin price movements on the London Metal Exchange (LME). "We expect to see some positive economic data from the United States next week which will bode well for both LME and KLTM," he told Bernama.

For the week just-ended, the KLTM moved between US$18,000 and US$18,100 a tonne, mostly influenced by the performance on LME. European, Japanese and local traders accounted for this week's turnover of 243 tonnes against last week's 310 tonnes. The premium between the KLTM and the LME on Friday widened to US$290 a tonne from US$270 a tonne previously.

Gold Futures To Trade Cautiously Next Week

KUALA LUMPUR -- The gold futures contract on Bursa Malaysia Derivatives is likely to trade in a cautious mode next week amid low market participation. A dealer said investors are anticipated to adopt the wait-and-see attitude ahead of the release of several key economic data from the US, such as jobs report and manufacturing purchasing managers' index. "A better-than-expected data could pressure gold prices and raise speculation of an imminent interest rate hike," a dealer told Bernama.

For the week just-ended, the local market was traded mixed, mostly influenced by the movements in the Comex Gold Futures and US Federal Reserve Chair Janet Yellen's hint that a hike in US interest rate could be delayed. On Friday-to-Wednesday basis, February 2015 eased two ticks to RM139.60 a gramme, while March 2015, April 2015 and May 2015 added two ticks each to RM140.40 a gramme, RM140.85 a gramme and RM140.50 a gramme, respectively.

Volume for the week expanded to 635 lots worth RM8.72 million compared with 269 lots worth RM3.72 million last week. Open interest on Friday was slightly higher at 3,403 contracts from 3,246 contracts registered last Wednesday.