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This Week's Highlight : Msia Forges Ahead Despite Strong Economic Headwinds

ONE FOR THE ALBUM...Prime Minister Datuk Seri Najib Tun Razak (third, left) poses with Naza Group family members at the launch of Naza Tower in Platinum Park Monday. Also present Prime Minister's wife, Datin Seri Rosmah Mansor (fifth right), Naza Group founder, Puan Sri Zaleha Ismail (fourth right), Naza Group Joint Group Executive Chairman SM Nasarudin SM Nasimuddin (second left) and Naza Group Director S M Faliq SM Nasimuddin (left). -- Pic Faisal Jaafar fotoBERNAMA

KUALA LUMPUR -- Malaysia continues to forge ahead despite strong economic headwinds as reflected in the RM22.4 billion foreign direct investment recorded in the first half of this year, says Prime Minister Datuk Seri Najib Tun Razak. Despite experiencing a decline in oil revenue, the country could still achieve a high-income nation status by encouraging entrepreneurship, he said at the launching of Naza Tower in Platinum Park here Monday.

This Week's Top Stories

MONDAY

Msia's Exports Expected To Grow 5.2 Pct Q4

KUALA LUMPUR --Malaysia's ringgit-denominated export receipts is expected to grow at a rate of 5.2 per cent year-on-year (Y-O-Y) in the fourth quarter this year, despite weakening global trade, and implying full-year export growth of 1.2 per cent. Kenanga Research, in a research note Monday said, the lower export numbers in the fourth quarter last year provided a low base for comparison, which is expected to help maintain growth in exports in the fourth quarter 2015.

TUESDAY

Vietnam Keen To Emulate Malaysian Bond Market

By Azizul Ahmad

KUALA LUMPUR -- Vietnam wants to emulate Malaysia's model in developing the bond market to fund its expanding economy and growing appetite for long-term infrastructure funds, said Vietnam Bond Market Association (VBMA) General Secretary, Do Ngoc Quynh Tuesday. Quynh noted Malaysia is currently the best in the region in terms of bond market size relative to Gross Domestic Product (GDP).

WEDNESDAY

Premier Briefing On TPP, Budget 2016, 1MDB

KUALA LUMPUR -- The Umno Information Bureau will hold a premier briefing session on the Trans-Pacific Partnership (TPP), Budget 2016 and 1Malaysia Development Bhd (1MDB), for five groups here on Saturday. Umno information chief Datuk Ahmad Maslan said Wednesday, the session would be attended by Barisan Nasional and Umno division leaders, non-governmental organisations (NGOs), government agencies, corporate leaders, and youth and student leaders.

THURSDAY

RM2.6 Bln Fund: Najib To Give Statement To MACC Soon

KUALA LUMPUR -- Prime Minister Datuk Seri Najib Tun Razak said Thursday he will give a statement on the RM2.6 billion political fund case to the Malaysian Anti-Corruption Commission (MACC) soon. Attorney-General Tan Sri Mohamed Apandi Ali had told him that he was required to give a statement to the MACC in connection with the case, said Najib, who is also UMNO President Thursday.

FRIDAY

Zeti's Successor To Be Identified By End-Jan

KUALA LUMPUR -- Bank Negara Malaysia (BNM) Governor Tan Sri Dr Zeti Akhtar Aziz says her successor will be identified by end-January as her term expires in April next year. "We (Bank Negara) have a succession plan, five levels down. This reflects the solidness of the bank. And I do believe we have a candidate to succeed to become the governor," she told reporters after announcing the country's third-quarter economic performance here Friday.

SMEbrief

TH Properties Builds On Success Of First Overseas Foray

From Massita Ahmad

SYDNEY -- TH Properties Sdn Bhd, the property development arm of Malaysia's pilgrimage fund Lembaga Tabung Haji, has embarked on further developments with a Gross Development Value (GDV) exceeding A$800 million to meet the rising demand for apartments in Sydney. It has just completed its A$220 million Bay Pavilions property development project, its first overseas project. Located at Burns Bay Road Lane Cove, the key handover ceremony is held at Lane Cove here Thursday.

AZRB, Getrahome Picked For Kwasa Damansara Projects

KUALA LUMPUR -- Master developer Kwasa Land Sdn Bhd Thursday announced the two successful bidders for its residential projects under the Bumiputera developer category in Kwasa Damansara, a new 942.91-hectare (ha) township development. Ahmad Zaki Sdn Bhd, a subsidiary of Ahmad Zaki Resources Bhd (AZRB), has been awarded the R3-4 project while Getrahome Sdn Bhd secured the R3-3 project.

China's Property Investment Growth Slows

BEIJING -- China's property investment continued to slow in the first 10 months of this year, state-media reported Wednesday. Real estate investment rose two per cent year-on-year to 7.88 trillion yuan (US$1.24 trillion) from January-October, Xinhua News Agency quoted data from the National Bureau of Statistics.

Axis-Reit To Buy Land For RM61 Mln

KUALA LUMPUR -- Axis Real Estate Investment Trust's (Axis-REIT) trustee, RHB Trustees Bhd, has signed a sale and purchase agreement with Axis AME IP Sdn Bhd to acquire four pieces of freehold land in Johor for RM61 million. The 3.95-hectare land, located in Kawasan Perindustrian i-Park, has four single-storey detached factories annexed to a two-storey office building, Axis REIT Managers Bhd (ARMB) said in a statement Wednesday.

WTW Receives Bids For Bandar Malaysia Stake

KUALA LUMPUR -- CH Williams Talhar and Wong (WTW), the transaction adviser of 1MDB Real Estate Sdn Bhd (1MDB RE), has received two final, binding and funded bids for the proposed sale of 60 per cent equity in Bandar Malaysia Sdn Bhd. In a statement Thursday, WTW and 1MDB RE, the master developer of Bandar Malaysia, said they were currently undertaking a comprehensive analysis of the bids from development partners before making a recommendation to the 1MDB board.

Selangor Dredging Unit To Sell London Property For RM85.8 Mln

KUALA LUMPUR -- Selangor Dredging Bhd's associate company, SDB Guernsey Ltd, had entered into a sale and purchase agreement with AL.AN SA, a company incorporated in Luxembourg, for the proposed disposal of a property in London for 13 million pounds (RM85.8 million). In a filing to Bursa Malaysia Thursday, Selangor Dredging said the freehold four-storey building is currently let out to HSBC Bank Plc on a 15-year full repairing and insuring lease expiring on Feb 20, 2020.

PropUP Propertyupdate

MAI Eyes 500 Workshops For Transformation Programme

CYBERJAYA -- The Malaysia Automotive Institute (MAI) aims to attract 500 workshops nationwide to participate in the Bumiputera Workshop Transformation Programme (BWTP) next year, said its chief executive officer Madani Sahari. The 12-month programme, aimed at enhancing the capability and competency of workshop owners or entrepreneurs in their endeavours as well as modernising and transforming the industry, had so far been attended by about 290 entrepreneurs from Perak, Sabah, Kedah, Kelantan, Penang, Perlis, Johor and Pahang among others, he said Monday.

51 Batik Makers Get Batik Malaysia Certification

KOTA BAHARU -- Fifty-one batik producers Monday received the Batik Malaysia MS 692:2007 certification including 38 from Kelantan, with the rest from Terengganu, Penang, Melaka, Negeri Sembilan, Selangor and Sabah. "All of their batik samples passed our test laboratory in Kelantan, and the certificate is the most important benchmark of quality, enhancing consumer confidence," said Malaysian Handicraft Development Corporation chairman Datuk Seri Siti Azizah Sheikh Abod.

Ministry Registers 794 Franchise Companies To-date

PUTRAJAYA -- The Ministry of Domestic Trade, Co-operatives and Consumerism has registered 794 franchise companies to-date. Its Deputy Minister Datuk Seri Ahmad Bashah Md Hanipah said Wednesday, this represented an eight per cent increase compared to the same period last year.

ASEAN SME Masterplan To Be Announced Soon

KUALA LUMPUR -- The much anticipated small and medium-sized enterprise (SME) masterplan for the region will be announced during the ASEAN Business & Investment Summit (ABIS) 2015 soon. The masterplan will provide a clear roadmap to achieve success in the global marketplace, said summit organiser the ASEAN Business Advisory Council (ASEAN-BAC) in a statement Thursday.

Kedah Aims To Approve RM600,000 Under Micro Credit Scheme

ALOR SETAR -- A total of 120 loan applications worth RM600,000 via the Kedah Micro Credit Financing Scheme are expected to be approved by the state government by year-end. State Women's Development, Agriculture and Agro-based Industry, Entrepreneur Development and Social Welfare Committee Chairman, Datuk Suraya Yaacob, said Thursday, to-date some 220 applications had been received, out of which 102 were tabled and 74 applications worth RM318,500 were approved.

MARKET

BURSA MALAYSIA

Scoreboard
Gainers - 339
Losers - 558
Not Traded - 576
Unchanged - 360
Value - 2137314610
Volume - 22102614

BURSA: KL Shares Close Easier In Tracking Uncertainty On Global Market

KUALA LUMPUR -- Shares on Bursa Malaysia were easier at close Friday due to some selling in blue chips, with selected heavyweights tracking the uncertainty in the global market, including the fall in commodity prices, dealers said. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) was 4.29 points or 0.26 per cent lower in finishing at 1,658.91, after hovering between 1,651.45 and 1,664.59 throughout the day.

Market breadth was negative with losers leading gainers 558 to 339, while 360 counters were unchanged, 576 untraded and 35 others suspended. Volume rose to 2.21 billion shares worth RM2.14 billion from 2.14 billion shares worth RM1.85 billion Thursday. A dealer said the market would also remain cautious ahead of the US Federal Reserve's (Fed) meeting next month on deciding to raise interest rates. The Netherlands-based ABN AMRO Research said the Fed would likely start a slow rate hike cycle in December, resulting in a stronger US dollar versus other emerging currencies. Meanwhile, Bank Negara Malaysia Friday reported a moderate gross domestic product growth of 4.7 per cent in the third quarter of 2015 versus 4.9 per cent in the second quarter. Main Market volume rose to 1.39 billion units worth RM1.97 billion from 1.30 billion units worth RM1.69 billion.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.3700	4.3780
EUR	4.6995	4.7090
GBP	6.6507	6.6633
100 YEN	3.5581	3.5660
SGD	3.0729	3.0792

Source: Bank Negara Malaysia

FOREX: Ringgit Ends Lower Against US Dollar

KUALA LUMPUR -- The ringgit ended lower against the US dollar Friday, in line with most emerging Asian currencies due to worries of a possible US interest rates increase in December. At 5 pm, the ringgit was quoted at 4.3700/3780 against the greenback from 4.3600/3700 at the close Thursday. A dealer said market sentiment towards emerging Asian currencies, including the ringgit, declined on growing expectations that the US Federal Reserve would raise rates at its meeting next month. Meanwhile, Bank Negara Malaysia Governor, Tan Sri Dr Zeti Akhtar Aziz, Friday said the ringgit's current level did not reflect country's fundamentals as the current account remained in surplus, unemployment low and inflation within Malaysia's long-term average. Meanwhile, the local note was traded lower against other major currencies. It weakened against the Singapore dollar to 3.0729/0792 from 3.0726/0805 Thursday and eased against the yen to 3.5581/5660 from 3.5456/5552 on Thursday. The ringgit fell against the British pound to 6.6507/6633 from 6.6207/6367 Thursday and depreciated against the euro to 4.6995/7090 from 4.6696/6820 previously.

Money-Market: Short-Term Interbank Rates Close Stable

KUALA LUMPUR -- Short-term interbank rates closed stable Friday on Bank Negara Malaysia's (BNM) intervention to absorb surplus liquidity in the financial system. The liquidity surplus in the conventional system fell to RM27.85 billion from RM30.51 billion earlier, while in the Islamic system, it eased to RM9.56 billion from RM13.05 billion previously. In the morning, BNM called for three tenders, comprising one each of conventional money market, Qard and Commodity Murabahah Programme. The central bank conducted a late conventional overnight tender for RM27.8 billion and a RM9.5 billion Qard tender, both for three-day money. The overnight Islamic reference rate stood at 3.21 per cent, while the one-, two- and three-week rates were 3.28 per cent, 3.33 per cent and 3.37 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 the week untraded. November 2015, December 2015, January 2015 and March 2016 remained pegged at 96.24, 96.20, 96.19 and 96.17 respectively. Open interest stood at 590 contracts. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.75 per cent.

KLCI Futures End Mixed

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives ended mixed Friday. At the close, Spot month November 2015 added 2.50 points to 1,654.50, December 2015 gained a point to 1,645 while June 2016 fell 0.50 point to 1,612.50 and March 2016 was one point easier at 1,595. Turnover advanced to 8,537 lots from 6,286 lots on Thursday while open interest rose to 48,902 contracts from 45,967 contracts. At 5 pm, the benchmark FBM KLCI fell 4.29 points to 1,658.91.

Affin Hwang AM Launches Wholesale Equity Feeder Fund

KUALA LUMPUR -- Affin Hwang Asset Management Bhd (Affin Hwang AM) has launched a new fund, Affin Hwang European Unconstrained Fund (EUF), a wholesale equity feeder fund. In a statement here Monday, Affin Hwang AM said EUR sought to achieve capital appreciation over the the medium to long term by investing in collective investment scheme, namely, UBS (Lux) Equity SICAV-European Opportunity Unconstrained (Target Fund), a Luxembourg-domiciled fund of UBSW Asset Management.

BIMB Gets 30 Pct Increase In Fuel Purchases Via Credit, Debit Cards

KUALA LUMPUR -- Bank Islam Malaysia Bhd (BIMB) recorded a 30.8 per cent increase in fuel purchases via its credit cards and debit cards, exceeding its target of a 20 per cent rise during its Swipe and Drive Further Campaign. Its Managing Director, Datuk Zukri Samat said BIMB's credit and debit card transactions for petrol during the three-month campaign rose to 55 per cent. "The petrol spending from January to September stood at RM38.7 million, a huge portion out of the overall credit and debit card retail spending of nearly RM1 billion," he told reporters here Monday.

BIMB Invest Eyes 40 Pct Growth In AUM Next Year

KUALA LUMPUR -- Bank Islam Malaysia Bhd's unit, BIMB Investment Management Bhd (BIMB Invest) is targeting for a 40 per cent jump in asset under management (AUM) next year from both retail and institutional investments. Its chief executive officer, Najmuddin Mohd Lutfi said to date BIMB Invest is managing about RM810 million in investments across equities, sukuk and cash, and expects to hit RM1 billion in AUM by year-end. "There is still ample liquidity among retail and institutional investors. (Armed) with the country's strong fundamentals, we are confident of the growth despite the challenges facing the global economy," he told reporters here Thursday.

Bank Muamalat-MBSB Merger Talks Still Ongoing

KUALA LUMPUR -- Negotiations on the merger between Bank Muamalat and Malaysia Building Society Bhd (MBSB) are still ongoing, said Khazanah Nasional Bhd Managing Director, Tan Sri Azman Mokhtar. The government investment arm holds 30 per cent stake in the Islamic bank and DRB-Hicom Bhd 70 per cent. Azman said Khazanah was not involved in the negotiations and would leave them to DRB Hicom as the major shareholder to decide on the bank's future. "The major shareholder is the one that will determine the outcome," he told reporters here Thursday.

Axiata Prices 5-Year US$500 Mln Sukuk With A Bid-To-Cover Ratio Of 3.8x

KUALA LUMPUR -- Telecommunication company Axiata Group Bhd has priced its five-year US$500 million sukuk at 1.75 per cent over US Treasuries, with a bid-to-cover ratio of close to 3.8 times. The Islamic bond, issued via its unit, Axiata SPV2 Bhd, will be the company's second issuance under a multi-currency issuance programme with an aggregate nominal value of US$1.5 billion. "The sukuk isuance has been assigned ratings of Baa2 and BBB by Moody's Investors Service Inc and Standard & Poor's Ratings Services respectively, and will be listed on Bursa Malaysia and the Singapore Exchange Securities Trading Ltd. "It is structured based on the Shariah principle of Wakala, whereby the underlying assets are airtime vouchers, representing entitlement to a specified number of airtime minutes on the mobile telecommunications network of subsidiaries of Axiata for on-net calls," it said.

Pos Ar-Rahnu To Disburse RM1 Bln Financing To Ar-Rahnu Business

KUALA LUMPUR -- Pos Malaysia Bhd expects its wholly-owned subsidiary Pos Ar-Rahnu Sdn Bhd to disburse RM1 billion in financing to its Islamic pawnbroking (Ar-Rahnu) business by 2018. Ar-Rahnu is a shariah-based pawnbroking system for short-term collateralised borrowing. Chief Executive Officer Datuk Mohd Shukrie Mohd Salleh said since its inception in June 2012 until Oct 31, 2015, Pos Ar-Rahnu has disbursed more than RM700 million in financing to over 100,000 customers including foreigners. "Currently, we have 65 Ar-Rahnu outlets nationwide selling investment gold products," he told reporters after the announcement of its collaboration with physical gold trading company Public Gold Group here Friday.

MyECF Approves 6 Equity Crowdfunding Platforms

KUALA LUMPUR -- The government regulatory framework Malaysia Equity Crowdfunding Framework (MyECF) has approved six equity crowdfunding platforms that will kickstart by the first quarter of 2016. Deputy Finance Minister Datuk Chua Tee Yong told reporters here Friday, these platforms have been rigorously selected from a pool of 27 applicants both foreign and domestic. "Organisations, particularly start-ups and small and medium enterprises, have to convince these six crowdfunding platforms by submitting a business model, reveal their cash flow and have the intention to raise financing by other means instead of the traditional methods of obtaining loans," he said.

PIDM Launches Online Survey On Banking & Insurance Protection

KUALA LUMPUR -- Perbadanan Insurans Deposit Malaysia (PIDM) has launched an online survey to seek information on banking and insurance protection provided by member financial institutions to their customers. The survey aims to gather views and comments from financial consumers on the proposed disclosure requirements that would be prescribed under PIDM's information regulations said its Executive General Manager, Rafiz Azuan Abdullah.

Sept Manufacturing Sales Up 5.4 Pct To RM58.5 Bln

KUALA LUMPUR -- The sales value for the manufacturing sector in September 2015 increased by 5.4 per cent (RM3.0 billion) to record RM58.5 billion as compared to the RM55.5 billion reported a year ago. On a month-on-month basis, the sales value increased by 4.0 per cent (RM2.3 billion) from RM56.2 billion in August, the Department of Statistics Malaysia said in a statement here Monday. The department said the total number of employees engaged in the manufacturing sector in September was 1.027 million persons, a decrease of 0.4 per cent as compared with 1.031 million persons in the same period of 2014.

AIROD Gets USS25 Mln Five-Year Contract From US Navy

KUALA LUMPUR -- The US Navy's Fleet Logistics Centre Yokosuka has awarded a five-year US$25 million (US$1=RM4.42) contract to aerospace firm, Aircraft Inspection, Repair & Overhaul Depot Sdn Bhd (AIROD). The contract, which was signed on June 29, 2015, would employ about 25 engineers and technicians to service 13 KC130J aircraft, the US Embassy here said in a statement Monday. The embassy said the agreement represented a significant US government investment in the Malaysian aerospace defence industry.

SP Setia Expects Revenue To Exceed RM2 Bln In Q4

KUALA LUMPUR -- SP Setia Bhd expects its revenue to exceed the RM2 billion mark in the fourth quarter (Q4) ending Dec 31, 2015, its Acting President/Chief Executive Officer, Datuk Khor Chap Jen said. He said the increase in revenue would be driven by the company's sales coupled with unbilled sales of RM9.9 billion. The encouraging sales will help sustain the company for a few years amid the challenging economic backdrop, Khor told reporters here Monday.

BHIC Posts RM21.5 Mln PAT For First 9 Months

KUALA LUMPUR -- Boustead Heavy Industries Corporation Bhd's (BHIC) profit after tax (PAT) for the first nine months ended Sept 30, 2015, stood at RM21.5 million, compared with RM22.3 million reported for the same period last year. Revenue slightly eased to RM203.5 million against RM212.8 million reported in 2014, according to its statement here Monday. Major contributors to the group's results were higher profits by joint venture companies, particularly Contraves Advanced Devices Sdn Bhd and BHIC AeroServices Sdn Bhd.

Ge-Shen's Q3 2015 Pre-Tax Profit Rises To RM12.1 Mln

KUALA LUMPUR -- Ge-Shen Corp Bhd's pre-tax profit for the third quarter (Q3) ended Sept 30, 2015 rose to RM12.1 million from RM1.13 million in the same period last year. In a filing to Bursa Malaysia here Monday, it said revenue increased to RM45.1 million from RM24.7 million in the same quarter of 2014. "Our improved performance was mainly due to the contribution from the newly-acquired Polyplas Sdn Bhd, better results from existing plastic segment, disposal of loss-making units and seasonal higher production volumes," it said.

Petronas Dagangan Aims To Sustain Financial Results

KUALA LUMPUR -- Petronas Dagangan Bhd (PDB) aims to maintain its low number of days of inventory at 30 per cent to enable it to sustain its fourth quarter and full-year financial results, says Chief Executive Officer Mohd Ibrahimnuddin Mohd Yunus. Mohd Ibrahimnuddin noted on Monday that by maintaining a low number of inventory days, PDB could optimise its inventory management and the same time turn around its inventory to ensure PBD can maintain a good level of profit and margins.

Perlis To Up Harumanis Output To 4,000 Tonnes Next Year

By Amalina Azme

KANGAR -- The Perlis Agriculture Department targets to raise the state's production of Harumanis mango to 4,000 metric tonnes worth about RM80 million next year, from 3,200 metric tonnes last year worth RM60 million. Its Director Zulkepli Amin Mat Jusoh said 1,036 farmers registered with the department grow the variety on 855 hectares of land, up from 550 hectares in 2014, with demand growng every year both locally and abroad, he told Bernama when contacted here Tuesday.

Ronser Bio-Tech Eyes Higher Contribution From MBS Segment

KUALA LUMPUR -- Ronser Bio-Tech Bhd, an integrated wastewater treatment solutions provider, is eyeing a higher contribution from its mass bio-system (MBS) segment next year upon the commencement of its new MBS plant in Iskandar Region in February 2016. MBS is a new biological product that is able to remove the element of ammonia in aquaculture and agriculture sectors. Its Chairman, Woo Min Fong, said the segment currently contributes 65 per cent to total earnings and the activities under the MBS segment were conducted by its subsidiary in China.

MyCEB Expects To Hit RM1 Bln Econ Contribution Mark By Year-End

KUALA LUMPUR -- The Malaysia Convention & Exhibition Bureau (MyCEB) expects to breach the RM1 billion economic contribution mark by end-2015, said Chief Executive Officer Datuk Zulkefli Sharif. Last year, the one-stop centre for business tourism activities secured 44 associations, 104 corporate incentive groups and four exhibition events representing

100,754 delegates with an economic value of RM970 million, he told reporters here Wednesday.

EPIC Partner Jiangsu Huaxicun Group To Expand Kemaman Port

KUALA LUMPUR -- Eastern Pacific Industrial Corp Bhd (EPIC) Wednesday signed a memorandum of understanding (MOU) with Jiangsu Huaxicun Group in China to design the plan for the expansion of the Kemaman port. In a statement here Wednesday, EPIC said under the MOU, Jiangsu would prepare the engineering design and proposals on modern ports that were necessary to move up the value chain of port operation and management. EPIC Chairman, Datuk Tengku Mahamad Tengku Mahamut, said the collaboration would be the first step towards more business partnership in Asia-Pacific.

KLCC REIT's Q3 Pre-Tax Profit Slips To RM205.2 Mln

KUALA LUMPUR, Nov 11 (Bernama) -- KLCC Real Estate Investment Trust's (REIT) pre-tax profit for the thrid quarter ended Sept 30, 2015 fell to RM205.201 million from RM231.896 million chalked up previously. "The decrease in pre-tax profit for the quarter is as a result of the RM32.2 million write-off of City Point, Kompleks Dayabumi," KLCC REIT said in a filing to Bursa Malaysia here Wednesday. Revenue, however, rose to RM337.185 million from RM332.820 million recorded previously due to higher rental rates taking effect in the current period.

Osram Announces €1 Bln Expansion In Malaysia

KUALA LUMPUR -- German-based Osram will be investing an additional €3 billion by 2020, in line with its plan to become a semiconductor company following the planned disposal of its traditional lamps and light bulbs business. The additional investments comprised €1 billion for the construction of a new light emitting diode (LED) chip plant in Kulim, Kedah, the largest and latest six-inch LED chip production site worldwide, said Malaysian Investment Development Authority (MIDA) in a statement here, Wednesday. The balance of €2 billion will be invested in research and development (R&D) for the Osram group globally.

TA Investment Declares Unit Split For Taeuro Fund

KUALA LUMPUR -- TA Investment Management Bhd (TAIM) has declared a unit split of one additional unit for every 10 units (1:10) held for TA European Equity Fund (TAEURO) to registered unit holders of the Fund as at Nov 11, 2015. TAEURO aims to seek income and capital growth over the medium to long term through investments in a diversified portfolio of local and/or foreign equity funds, real estate investment trusts (REITs) and exchange-traded funds (ETFs) that invest in Europe. The economic situation in Europe still looks to be improving, albeit slowly, it said in a statement here Thursday.

Alibaba's 11.11 Shopping Festival Generates US$14.3 Bln GMV

By Samantha Tan Chiew Ting

BEIJING -- China's e-commerce giant Alibaba Group Holding Ltd generated US$14.3 billion (91.2 billion yuan) of gross merchandise volume (GMV) settled through Alipay from this year's 11.11 Global Shopping Festival. This was an increase of 60 per cent compared to US$9.3 billion recorded last year. Chief executive officer Daniel Zhang said this demonstrates the power of China's domestic consumption and Chinese consumers' strong demand for international products.

KFC Expects Hot & Cheezy To Drive Sales Mix By 15 Pct

KUALA LUMPUR -- KFC Malaysia, a unit of QSR Brands (M) Holdings Sdn Bhd, expects its new Hot & Cheezy delicacy to help drive its sales mix by about 15 per cent, during the promotion period from today until Dec 31 this year. The company has launched its Hot & Cheezy, with two intense flavours -- KFC's Hot & Spicy chicken and premium Romano cheese sauce. This is also extended in a unique burger version, with the addition of premium Romano cheese sauce on the spicy Zinger fillet, layered with mayonnaise, lettuce and crunchy nachos, making it a burger with an explosion of indulgent flavours.

Supermax UK Subsidiary To Supply Medical Gloves For NHS

KUALA LUMPUR -- Supermax Corporation Bhd's wholly-owned United Kingdom (UK) subsidiary, Supermax Healthcare Ltd, has been awarded a licence to supply medical gloves to the National Health Service (NHS) over the next four years. The NHS covers all hospitals in the UK, consuming about 50 million pounds of medical gloves annually, it said in its filing to Bursa Malaysia Thursday.

M'sia's Q3 Balance Of Payments Records RM5.1 Bln Lower Surplus

KUALA LUMPUR -- Malaysia's current account balance of payments recorded a lower surplus of RM5.1 billion in the third quarter 2015 (Q3 15) compared to RM7.6 billion in the previous quarter, said the Statistics Department. The financial account, meanwhile, posted an outflow of RM31.2 billion (Q2 15: inflow RM5.1 billion) and the international reserves of Bank Negara Malaysia (BNM) recorded an increase of RM17 billion (Q2 15: RM8.5 billion). In a statement here Friday, the department said a lower surplus in the current account was due to a higher deficit in the primary income account of RM10.3 billion and services account of RM5.9 billion.

Konica Minolta To Showcase Innovative Solutions Conference

SINGAPORE -- Konica Minolta Business Solutions Asia, a leader in advanced document management technologies and solutions, will participate in the 18th Annual Asian Shared Services & Outsourcing Week conference. In a statement here Monday, it said this was the second time the company will be participating in the conference since 2014. The conference, from Nov 17-19, 2015 at the Singapore Expo's MAX Atria, will feature top talent from leading organisations to share about the cutting-edge technologies and best practices within the industry.

Cross-Border RMB Flows Between China, Singapore To Strengthen – MAS

SINGAPORE -- The Monetary Authority of Singapore (MAS) says initiatives to strengthen cross-border Renminbi (RMB) flows and a commitment to collaborate on capital market connectivity between China and Singapore, were the key outcomes in financial co-operation arising from the recent state visit to Singapore by China's President, Xi Jinping. In a statement here Monday, the central bank said three key initiatives were announced to further expand channels for cross-border RMB flows and enrich the ecosystem to support greater use of the RMB outside China.

Kenanga Expects Malaysia's Int'l Reserves To Continue Increasing

KUALA LUMPUR -- Malaysia's international reserves is expected to continue increasing from the running current account surpluses, as well as Bank Negara Malaysia's (BNM) light-handed approach in the foreign exchange market, said Kenanga Investment Bank Bhd. Kenanga Investment Bank said October was the first monthly increase after four months of sharp losses, whereby as at end-Oct, international reserves totalled US$94.0 billion, just above the six-year low of US$93.3 billion at end-September.

MMC To Acquire 53.42 Pct Stake In NCB For RM1.1 Bln

KUALA LUMPUR -- MMC Port Holdings Sdn Bhd will acquire a 53.42 per cent or 251.20 million shares in NCB Holdings Bhd for RM1.11 billion at RM4.40 per share from Permodalan Nasional Bhd and Amanahraya Trustee Bhd. MMC Port is a wholly-owned subsidiary of MMC Corp Bhd. In a filing to Bursa Malaysia here Monday, MMC Corp said the proposed acquisition would raise MMC Port's shareholding to about 83.55 per cent from 30.13 per cent currently.

MICE Industry Players Urged To Bring More Int'l Conferences

By Farhana Poniman

KUALA LUMPUR -- Malaysian MICE (meetings, incentives, conferencing and exhibitions) industry players must step up their game and bring more international conferences to Malaysia. Fairs & Events Management Sdn Bhd Chief Executive Officer, Jonathan Kan Thai Kim, said the industry contributed significantly to the economy as it has spill over effects on the tourism industry's sub-sectors such as restaurants, transportation and hotels. "The spin-off income generated is usually 10 times the amount of the exhibitor's expenditure," he told Bernama.

11.11 Global Shopping Festival Becomes An Unprecedented Mobile Experience

By Samantha Tan Chiew Ting

BEIJING -- Chinese e-commerce giant, Alibaba Group Holding Ltd, has transformed this year's 11.11 Global Shopping Festival into an unprecedented mobile shopping experience. During the world's largest 24-hour online shopping event, consumers will have a new surprise every hour that has been especially tailored for mobile users. Alibaba's Chief Executive Officer Daniel Zhang said in the hours leading up to the official midnight start of the event, almost 130 million users visited the mobile Taobao, exceeding the peak volume during last year.

Adopt A Common Standard Definition For 4G - Maxis

KUALA LUMPUR -- Maxis Bhd is encouraging the telecommunications (telco) industry to adopt a common standard definition for the fourth generation (4G) signal strength. In a statement here Wednesday, Maxis said it would invite chief engineers from both Celcom Axiata Bhd and DiGi.Com Bhd to join its Chief Technology Officer, Morten Bangsgaard, at an open forum on 4G on Nov 23, to discuss adopting common technical standards for 4G. Maxis said it has decided to reveal its 4G definitions and performance stats. "It is important that when any telco claims 'No. 1 for 4G', it is backed up by tangible, measurable and truthful results," Maxis said.

MISC Not In Discussions With Bumi Armada

KUALA LUMPUR -- MISC Bhd, a subsidiary of Petroliam Nasional Bhd, is not in any discussions with oilfield services company, Bumi Armada Bhd, on any potential transaction. MISC said this in a statement Wednesday in response to recent market speculation following news that it may control 65 per cent of Bumi Armada. Bumi Armada informed Bursa Malaysia on Monday it was continuously exploring merger, acquisition and disposal opportunities. MISC's shares fell six sen to close at RM9.16 today with 4.72 million shares traded.

The Setting Up Of Labuan Port Authority Gaining Momentum

LABUAN -- The setting up of a port authority as a regulatory body to take control of Labuan port's operations and administration under the 11th Malaysia Plan (11MP) is gaining momentum. Federal Territories Minister Datuk Seri Tengku Adnan Tengku Mansor told reporters here Wednesday, the Labuan Port Authority (LPA) would come under the jurisdiction of the Ministry of Transport as decided in meetings attended by the Ministry of Finance, the Economic Planning Unit and Labuan Corporation.

M'sia, Saudi Arabia Want More Committed Joint Business Council

KUALA LUMPUR -- Malaysia and Saudi Arabia have proposed the appointment of more committed business leaders to the Malaysia-Saudi Arabia Business Council to promote growth in trade and investment between the two countries. International Trade and Industry Minister Datuk Seri Mustapa Mohamed told reporters here Wednesday, the two countries have also agreed to sign a memorandum of understanding on economic and trade cooperation. Trade between the two nations rose to US$4.0 billion in 2014 from US$3.0 billion the previous year.

Sabah Has Niche In Biochemical

KOTA KINABALU -- Sabah's niche in bioeconomy is in the area of biochemical, said Science, Technology and Innovation Minister Datuk Wilfred Madius Tangau here Wednesday. He said there was a huge potential to develop that field due to the vast oil palm plantations in the state. "This is huge. If you look at Sabah's biomass (derived from oil palm), there are so many things we can tap there, from waste which can be converted to methane, and so on," he said. Madius said apart from Sabah's 2.4 million hectares of oil palm plantations, the state had abundance of other raw materials for producing biochemicals.

ICAM Renamed University Of Automotive M'sia

KUALA LUMPUR -- The International College of Automotive (ICAM), a member of the DRB-Hicom Group, has been conferred university status by the Ministry of Higher Education. Its new name is DRB-Hicom University of Automotive Malaysia. With the upgrade, DRB-Hicom University of Automotive Malaysia is now among the first in ASEAN to offer home-grown bachelor, master and doctoral degree programmes relating to the automotive ecosystem, which includes mechanical, business and management studies.

TPPA Cost-Benefit Analyses' Report Ready In 10 Days - Mustapa

KUALA LUMPUR -- The report on two cost-benefit analyses on Malaysia's participation in the Trans-Pacific Partnership Agreement (TPPA) will be ready in 10 days. Minister of International Trade and Industry (MITI), Datuk Seri Mustapa Mohamed, said the report would be presented to the Cabinet before being made public. "When the studies are completed, the public will know in detail who the losers and gainers are," he said told reporters at the Showcase and Forum Asean 'Mymarket' here Thursday.

MARA Restructuring Subsidiaries

KOTA BAHARU -- Majlis Amanah Rakyat (MARA) will undertake a restructuring of its subsidiaries, including appointing new chairmen and board members, beginning Sunday. Its chairman, Tan Sri Annuar Musa told reporters here Thursday, under the new management structure, all subsidiaries would come under the ambit of a parent company called MARA Corporation Bhd. He said the new management would be able to provide better control and supervision rather than under MARA's administration like before.

Youths Urged Learn Construction Industry Skills To Harness Potential

KUALA LUMPUR -- The youth in the country need to be equipped with the necessary skills, knowledge and understanding of the construction industry to harness its potential. Works Minister Datuk Seri Fadillah Yusof told reporters here Thursday, as future builders, they were being counted on to also build a new culture for the industry in line with goals and aspirations of the Construction Industry Transformation Programme (CITP).

Sabah, Sarawak Have Tremendous Potential For Biomass Activity – AIM

KUALA LUMPUR -- Sabah and Sarawak, which account for 50 per cent of Malaysia's total oil palm hectarage, have tremendous potentials in growing the biomass sector, says the Innovation Agency of Malaysia (AIM). Its Chief Executive Officer, Mark Rozario, told reporters here Friday, industry players should undertake extensive efforts to promote the sector, particularly in the downstream which had a wide source of feedstocks.

Plaza Shell Shows Importance Of O&G Sector In Sabah – CM

KOTA KINABALU -- Plaza Shell, the new office for Shell here, is a testament to the importance of the oil and gas sector in Sabah's growing economy, Chief Minister Datuk Seri Musa Aman said Friday. "It is my hope that Shell will continue to play a significant role in growing this sector locally. "Just now, (Shell Malaysia Chairman) Datuk Iain Lo said Sabah produces almost 50 per cent of the oil in Malaysia. "For your information, Sabah is also the biggest producer of crude palm oil (CPO)," he told reporters here Friday.

CFM Taking Initiative To Address Unsolicited SMS Issue

KUALA LUMPUR -- The Communications and Multimedia Consumer Forum of Malaysia (CFM) is looking at addressing complaints on the increasing number of unsolicited mobile SMS messages in Malaysia. It will also strive to raise public awareness of the rights as a consumer. In a statement here Friday, CFM said as of September 2015, there were 630 complaints lodged with the CFM, an increase over 2014 (511 complaints) and 2013 (513 complaints).

ASNB Launches Mobile Unit Covering Six Zones Nationwide

KUALA LUMPUR -- Amanah Saham Nasional Bhd (ASNB) has launched a mobile unit to promote its products and services door to door nationwide. Permodalan Nasional Bhd (PNB) Chairman Tun Ahmad Sarji Abdul Hamid said the unit would help expand its services to reach out to its 12.53 million unit holders, as well as to attract new ones. "The mobile unit is expected to increase ASNB units which stood at 202.89 billion as at Oct 31, 2015," he said at the launch of the mobile unit here, Monday. Six vans are put into service to serve the northern zone (Perlis, Kedah and Penang), central zone (Perak, Selangor and Negeri Sembilan), southern zone (Melaka and Johor), East Coast (Pahang, Terengganu and Kelantan), Sarawak and Sabah.

45 Malaysian Bankers Attain 'Gold Standard In Banking'

KUALA LUMPUR -- Malaysia's first batch of 45 Chartered Bankers has been recognised with the gold standard in banking qualification at the Asian Institute of Chartered Bankers' (AICB) inaugural Chartered Banker conferment ceremony, recently. In a statement here Monday, AICB said the highest banking qualification was jointly awarded by AICB and the Chartered Banker Institute in the UK, the only body in the world able to confer this award. Out of the 45 exceptional bankers, 15 were recognised as fellows, given their years of membership with AICB and extensive experience in the industry, it said.

Coffee Bean Appoints Foo COO Of Asia-Pacific

SINGAPORE -- The Coffee Bean & Tea Leaf (CB&TL) has appointed Eric Foo Kok Cheng as its Chief Operating Officer (COO) of Asia-Pacific. In a statement here Monday, CB&TL, said Foo would be the primary driver of the brand's increasing presence, expanding operations and growth opportunities in China, Japan, Singapore, Malaysia and West Asia. "Foo brings to the company nearly 20 years of banking experience and 10 years in the quick service restaurant industry," it said. Foo, who would be based here, would report to John Fuller, CB&TL's President and Chief Executive Officer, it said.

CHEP Opens Asia's Most Advanced Pallet Service Centre In M'sia

KUALA LUMPUR -- CHEP, the world's leading provider of pallet and container pooling solutions, has opened Asia's newest and most advanced pallet service centre in Malaysia. In a statement here Monday, CHEP said the 11,700-square metre site located at the Bukit Raja Industrial Area in Klang, Selangor was designed to support an additional 30 per cent increase in future pallet repair volumes. Tom Gorman, Chief Executive Officer of Australian-based Brambles Ltd, CHEP's parent company, said the service centre would set a new benchmark for modern pallet repair facilities in Asia.

TM To Expand Latin America Operations: M'sian Envoy

By Anas Abu Hassan

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) is expanding its presence in Latin America to tap into a potential enterprise and wholesale market of 600 million people in the region, says the Malaysian envoy to Chile Datuk Dr Mohammad Rameez Yahaya. He said TM is now working with the Malaysian embassy in Santiago, Chile for its penetration initiative to reach out to Malaysian and ASEAN multinational companies operating in the region. "Chile is among the most business-friendly markets in Latin America and therefore attractive to foreign direct investment (FDI) from ASEAN countries," he told Bernama here Tuesday.

CloudFX, MDEC Launch B2B E-Commerce Platform

KUALA LUMPUR -- CloudFX Group and the Multimedia Development Corporation (MDeC) have announced the launch of a Malaysian-centric next-generation cloud service market place, a Business-2-Business (B2B) e-commerce platform. The platform will serve as a central repository for secure, available and high performance cloud services from proven global, regional and local cloud service providers, the companies said in a joint statement. The collaboration between CloudFX and MDeC will accelerate cloud adoption among customers from all vertical markets including banking and financial, manufacturer, logistics, commerce, retail and government, they said.

ValueCAP Unit Launches MyETF -Agri Exchange Traded Fund

KUALA LUMPUR -- ValueCAP Sdn Bhd's wholly-owned subsidiary i-VCAP management Sdn Bhd has launched its fourth exchange traded fund (ETF), the MyETF Thomson Reuters Asia Pacific ex-Japan Islamic Agribusiness (MyETF-Agri). Chief Executive Officer and Director Mahdzir Othman said the fund, which is en route to main board listing on Dec 3, 2015, would concentrate on 30 agribusiness stocks in 10 countries namely Malaysia, the Philippines, Singapore, South Korea, Hong Kong, Indonesia, Thailand, Australia, Taiwan and New Zealand.

Abu Samah Is New CEO Of MyCC

KUALA LUMPUR -- Minister of Domestic Trade, Cooperatives and Consumerism Datuk Hamzah Zainudin has appointed Datuk Abu Samah Shabudin as the Chief Executive Officer of the Malaysia Competition Commission (MyCC). The former Director of the ministry's Domestic Trade Division has served for almost 31 years in the civil service. "I accept the position with full responsibility in ensuring MyCC always keeps on the right track and complies with the Competition Act 2010," Abu Samah said in a statement here Friday.

Intellectual Property Award Recognises Inventors, Innovators

By Jenny Imanina Lanong Abdullah

MARDI takes the grand prize

KUALA LUMPUR (Bernama) -- There has been a heightened awareness on the importance of protecting intellectual property (IP) in Malaysia. This is shown by the increasing number of applications to register IP in recent years. The Prime Minister Datuk Seri Najib Razak during the 2015 Intellectual Property Award organised by the Intellectual property Corporation of Malaysia (MyIPO) recently said that IP should be viewed as a new form of economic resource capable of generating income for its inventor as well as the nation. Noor Syafiqah Diana Mohamad Ghazali, Muhammad Hazieq Hishamuddin and Nur Hashimah Rozali won gold in the Young Inventor of IP (Student of Secondary School) category. The award themed 'Transformasi Negara Bangsa Melalui Pemerkasaan Harta Intelek', focuses on the efficient management of IP so as to protect it and prevent its exploitation. Minister of Domestic Trade, Cooperatives and Consumerism, Datuk Hamzah Zainudin said the award was one of MyIPO's ways of increasing understanding on IP. Participation was open to various organisations, age and IP components.

RECOGNISING BEST DESIGNERS AND INVENTORS

MyIPO Chairman Datuk Abdul Manan Ismail saw the award as recognition by the government of the contributions by organisations, inventors and designers in developing technology, research and innovation in the country. The prestigious award, introduced in 2006, aims at recognising designers and inventors whose products contribute to the nation's socio-economic growth. There are seven categories in this year's awards, namely Organisation (Best IP Management), Patent, Trademark and Geographical Indication, Industrial Design, Copyright, Inventor of IP (Student of Technical Institution or equivalent) and the Young Inventor of IP (Student of Secondary School). This year's grand prize winner for the category of organisation was the Malaysian Agricultural Research and Development Institute (MARDI), which beat six other finalists for the title. MARDI, recognised as the organisation with the best IP management for the year, was awarded RM30,000 in cash, the championship trophy, the accompanying trophy, the World IP Organisation (WIPO) trophy and certificate of appreciation.

YOUNG INVENTORS

MARDI Director General of Research, Datuk Dr Azizan Ab. Rashid told Bernama, the institute started getting involved in the licensing of their innovation and technological inventions after their success in amending the 2002 MARDI Act, which was too restrictive on the licensing and commercialisation of the innovation and technology by MARDI. The "ketapang" tree (Terminalia catappa) may seem like any other tree, but three students from Kolej Vokasional (Pertanian) Teluk Intan discovered a way to harness its leaves to create an organic remedy and health booster for farmed animals. Noor Syafiqah Diana Mohamad Ghazali, Muhammad Hazieq Hishamuddin and Nur Hashimah Rozali won gold in the Young Inventor of IP (Student of Secondary School) category.

In recognition of the large contribution of college students in producing inventions with commercialisation prospects throughout the years, MyIPO introduced a category for them this year called the Inventor of IP. It was open to students of technical institutions or those similar to it. The silver trophy winner of the category, from Pusat Latihan Teknologi Tinggi Batu Pahat (ADTEC) innovated the spindle bar by turning it into a tool that can twist into shape steel wafers by hand in a fast, easy and cost-effective way. For their invention, Wan Mohammad Hazrul Wan Hussin, Muhamad Amin Shahidi and Zulkarnaen Salleh was awarded RM5,000 in cash, a trophy and certificate.

-- BERNAMA

LIST OF MARKET REPORTS :

BURSA Malaysia Expected To Trend Sideways

By Nurul Haniz Izmir

KUALA LUMPUR -- Bursa Malaysia is expected to trend sideways within a 1,660 - 1,680 trading band on the heels of sliding commodity prices and anticipation that the US Federal Reserve would hike interest rates next month. Affin Hwang Investment Bank Vice-President/Head of Retail Research, Datuk Dr Nazri Khan Adam Khan, said the investment bank expects speculative stock play on the Trans Pacific Partnership Agreement (TPPA) and the return of a small cap rally on year-end window-dressing, as well as the festive season to cushion the broad market. “The recent sharp fall in crude oil and industrial metal prices has set the tone for global equity markets, as commodity stocks come under pressure amid persistent concerns about the risks to China’s economy. “Following the release of last week’s robust US jobs report and speculation on an interest rate hike, the S&P 500 finished 1.4 per cent softer, its worst showing since late September 2015. “Stocks on Bursa meanwhile, have corrected 3.8 per cent since the October high of 1,727,” he told Bernama. On the domestic front, Nazri said several news headlines are likely to reduce market weakness and sustain the bullishness towards the year-end. It includes the Malaysian Industrial Production Index which expanded 5.1 per cent year-on-year in September, far more than consensus expectations, suggesting an accelerated pick up in the economy despite global weakness. “We also expect some good runs on the TPPA linked stocks as speculation intensifies on when Malaysia will join the historical FTA with twelve Pacific Rim countries after seven years of negotiations,” he highlighted.

On a weekly basis, the key benchmark FBM KLCI finished at 1,658.91, down 26.79 points from the 1,685.70 last Friday. Weekly turnover slipped to 8.79 billion units valued at RM7.99 billion from 12.54 billion units worth RM8.88 billion last week. Main market volume slid to 5.40 billion units worth RM7.35 billion versus 7.67 billion units worth RM9.99 billion.

FOREX: Ringgit Likely To Trade Lower

By Farhana Poniman

KUALA LUMPUR -- The ringgit will likely trade lower next week in view of growing expectations of an interest rates hike in the United States, coupled with declining oil prices. Affin Hwang Investment Bank Vice-President/Head of Retail Research Datuk Dr Nazri Khan Adam Khan said the market had been unsettled by recent data pointing to the interest rates hike by the Federal Reserve next month. “Meanwhile, the Brent crude oil price fell 3.8 per cent to settle at US$44.06 a barrel, the lowest since late August, after the Organisation of the Petroleum Exporting Countries warned that the oil overhang had surpassed that of the 2008 financial crisis," he told Bernama. Investors would likely remain cautious as the global oil price movement would affect Malaysia's current account. On Friday, Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz said the ringgit would stabilise to reflect the economy's fundamentals when uncertainties in the policies of the major economies and domestic issues are resolved.

She also announced that Malaysia's gross domestic product (GDP) expanded moderately by 4.7 per cent in the third quarter of 2015, from 4.9 per cent in the second, driven mainly by private sector demand. On a Friday-to-Friday basis, the ringgit slipped to 4.3700/3780 against the US dollar from the 4.3070/3160 it recorded last week. The local unit fell against the Singapore dollar to 3.0729/0792 from 3.0579/0647 and depreciated against the yen to 3.5581/5660 from 3.5326/5409. It declined against the British pound to 6.6507/6633 from 6.5337/5482 and weakened against the euro to 4.6995/7090 from 4.6821/6924.

Money Market To Stay Stable Next Week

KUALA LUMPUR -- The Malaysian money market is likely to remain stable next week on expectation of continued intervention by Bank Negara Malaysia (BNM) to manage excess liquidity. The central bank is expected to continue the intervention with daily tenders to mop up excess funds from the market. For the week just ended, BNM intervened daily to absorb the system of surplus funds by conducting conventional, Commodity Murabahah Programme, Qard, range-maturity auction and repo tenders. On Friday, the central bank's action helped reduce the market's total liquidity surplus to RM27.85 billion in the conventional system and RM9.56 billion in Islamic funds. The overnight Islamic reference rate stood at 3.21 per cent, while the one-week, two and three-week rates were at 3.28 per cent, 3.33 per cent and 3.37 per cent respectively. Meanwhile, the benchmark three-month interbank rate stood at 3.75 per cent.

KLCI Futures To Remain Weak Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts (FKLI) on Bursa Malaysia Derivatives are expected to remain weak next week, tracking the bearish outlook in the underlying cash market. Affin Hwang Investment Bank Vice-President/ Head of Retail Research Datuk Dr Nazri Khan Adam Khan said it will be weighed down by commodity-linked stocks, particularly plantation and oil gas, following the plunging crude and crude palm oil prices. On a week-to-week basis, November 2015 fell 32 points to 1,654.50, December 2015 decreased 34.5 points to 1,645, March 2016 went down 37 points to 1,612.50 and June 2016 was 36.5 points lower at 1,595. Weekly turnover for the week fell to 28,055 lots from 30,075 lots last Friday. Open interest was higher at 48,902 contracts versus 43,737 contracts.

CPO Futures To Trade Cautiously Next Week

KUALA LUMPUR -- Crude palm oil (CPO) futures prices on Bursa Malaysia Derivatives are expected to hover between RM2,050 and

RM2,150 per tonne next week on cautious trading, a trader said. Interband Group Senior Palm Oil Trader Jim Teh said this is due to the high stock inventory of 2.8 million tonnes in October. The Malaysia Palm Oil Board report stated that total palm oil stocks in October 2015 increased 7.29 per cent to 2.83 million tonnes against 2.64 million tonnes registered in the previous month. Teh said the stock was considerably high, given the current economic uncertainties, which are affecting demand for the commodity. "However, given the weak ringgit, demand should still be there, as the CPO price is still cheap compared to other vegetable oils," he told Bernama.

On a weekly basis, November 2015 fell RM88 to RM2,100 a tonne, December 2015 declined RM61 to RM2,183 a tonne, January 2016 slipped RM33 to RM2,2,89 a tonne, and February 2016 slid RM32 to RM2,344 a tonne. Weekly turnover fell to 161,107 lots from 237,825 lots last week, while open interest narrowed to 244,252 contracts from 235,925 contracts previously. On the physical market, November South eased RM20 to RM2,170 per tonne.

Rubber Market Likely To Trend Higher Next Week

KUALA LUMPUR -- The Malaysian rubber market is likely to trend higher next week on improved demand for the commodity, dealers said. A dealer said the improvement on regional futures markets helped boost the local market. "However, the rubber prices will also track the trend in crude oil prices as well as the ringgit's movement," the dealer added. For the week just ended, rubber prices were traded higher due to the weakening of the ringgit against the US dollar and influenced by the movement of rubber prices on regional futures markets. On a weekly basis, the local market traded higher throughout the week, with the Malaysian Rubber Board's noon price for tyre-grade SMR 20 gaining 25 sen to 519.5 sen a kg, while latex-in-bulk rose 3.5 sen to 378 sen a kg. The 5 pm unofficial closing price for SMR 20 increased 20.5 sen to 517.5 sen a kg, while latex-in-bulk was four sen higher at 379 sen a kg.

KLIBOR Futures Expected To Remain Quiet Next Week

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives are likely to remain quiet next week on the lack of interest. For the week just ended, the market was untraded. Open interest remained flat at 590 contracts. On a week-to-week basis, November 2015, December 2015, January 2016 and March 2016 were all flat at 96.24, 96.20, 96.19 and 96.17 respectively. The underlying three-month KLIBOR remained unchanged at 3.75 per cent.

KLTM: Speculators To Hinder Uptrend Next Week

KUALA LUMPUR -- Speculative play in the futures trading may hinder the tin price from advancing on the Kuala Lumpur Tin Market (KLTM) next week, said a trader. The KLTM is expected to trade between US$14,600 to US$14,700 a tonne during the week. The trader said speculators on the London Metal Exchange (LME) were behind the fall in the tin price on it, when it should be reflecting the opposite trend. "Stock levels are still very low, while demand is higher. But throughout the week just ended, we moved one step forward and then, took two steps back. If speculators stop manipulating the market and let purely supply and demand take its course, the tin price should move up. We estimated earlier, that it should be at US$20,000 a tonne on the KLTM by year-end", said the trader. However, he cautioned that reaching this target may be difficult, unless there are new developments or positive announcements for the commodity. "We also hope the copper price, which is a benchmark for most metals, will improve, for the LME to provide a clearer picture by Tuesday," he added.

For the week just ended, the KLTM moved between US$14,680 and US$14,900 a tonne, mostly influenced by speculative play in the futures trading. Turnover fell to 145 tonnes from 184 tonnes last week with Japanese, European and local buyers dominating trading. The price differential between the KLTM and LME narrowed to a premium of US$410 a tonne from US$275 a tonne last Friday. The KLTM was closed on Tuesday for the Deepavali celebration.

Gold Futures To Extend Bearish Sentiment Next Week

By Rosemarie Khoo Mohd Sani

KUALA LUMPUR -- Gold futures contracts on Bursa Malaysia Derivatives are likely to extend the bearish sentiment to next week due to the lack of a positive catalyst, a dealer said. Phillip Futures Sdn Bhd dealer Leo Goh Boon Hao told Bernama that on a Friday-to-Friday basis, Bursa Malaysia gold futures fell 0.52 per cent, buoyed by the weak ringgit. International forex broker, FTXTM's Research Analyst, Lukman Otunuga meanwhile, said rising optimism over the increased possibility of a US interest rate hike in December, had threatened gold and led to the precious metal collapsing to a five-year low of US$1,074 an ounce (28.35 a gramme) at one point in electronic trading. "The direction of gold continues to be dominated by US interest rate expectations. "If the US Federal Reserve (Fed) does move forward with a rate hike in December, gold sellers may be offered an invitation to send this zero yielding metal back down to the US$1,050 an ounce level," he said in a statement.

On a Friday-to-Friday basis, November 2015 fell 16 ticks to RM152.60 a gramme, December 2015 dipped 18 ticks to RM153.10 a gramme, while January 2016 and February 2016 each declined 14 ticks to RM153.10 and RM153.60 a gramme, respectively. Weekly turnover rose to 121 lots worth RM1.85 million from 107 lots worth RM1.70 million last week. Open interest on Friday rose to 794 contracts from 755 contracts previously.