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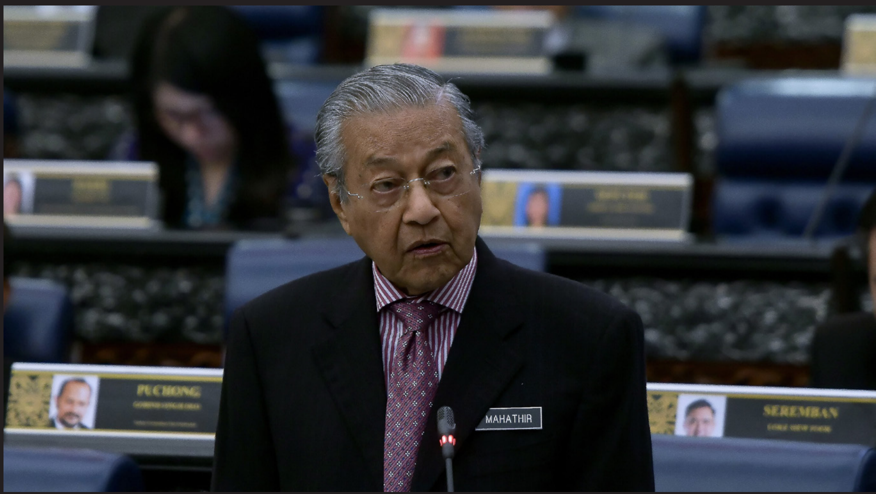
This Week's Highlight :
Yen Loan Will Help Reduce Country's Debt - PM



Prime Minister Tun Dr Mahathir Mohamad says yen loan will help reduce the country's debt. --fotoBERNAMA (file pix) by Mustaqim Khairuddin

KUALA LUMPUR – The government is considering securing a loan facility from Japan to reduce the "high cost of money" as the interest rate on debt taken by the previous administration was too high at six per cent, said Prime Minister Tun Dr Mahathir Mohamad. Replying to a question from Datuk Seri Ahmad Zahid Hamidi (BN-Bagan Datuk) in the Dewan Rakyat here Monday, he said the value of the Japanese yen was cheaper than the ringgit with one yen equalling 1 US cent, while RM1 was worth 25 US cents, and repaying Malaysia's debt in the Japanese yen meant the country would not be burdened with a high interest rate of more than six per cent.

This Week's Top Stories

MONDAY

PM: Show Proof Govt Debt Was Higher In 80s, 90s

KUALA LUMPUR -- The government wants the opposition to provide written evidence that the country's debt was greater in the past than at present, said Prime Minister Tun Dr Mahathir Mohamad. Responding to a question from Datuk Seri Ahmad Zahid Hamidi in the Dewan Rakyat Monday, he said, "The country's annual financial reports show that past debts did not exceed RM300 billion, or 27 per cent of the gross domestic product at that time."

TUESDAY

Malaysia's 2017 FDI Records Net Inflow Of RM41 Bln

KUALA LUMPUR – Malaysia's foreign direct investment (FDI) recorded net inflows of RM41 billion in 2017, slightly lower than the RM47 billion secured the previous year, said the Department of Statistics Malaysia. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said Tuesday, the FDI inflow last year was mainly channelled to the services sector (48.2 per cent), particularly to the real estate, financial and insurance/takaful and information and communication activities.

WEDNESDAY

Govt, Petronas To Refine New Oil Royalty Mechanism - Azmin

KUALA LUMPUR -- The government will have to discuss the mechanism of the 20 per cent oil royalty payment to petroleum-producing states with Petroliam Nasional Bhd (Petronas) as a consensus must be reached on the matter, the Dewan Rakyat was told Wednesday. Economic Affairs Minister Datuk Seri Mohamed Azmin Ali said from Pakatan Harapan (PH) understanding, the proposal to increase the petroleum royalty to 20 per cent was based on Petronas's profits after taxation and not from total gross production.

THURSDAY

PM Has The Final Say On Khazanah Board Resignation - Lim

KUALA LUMPUR -- The Prime Minister Tun Dr Mahathir Mohamad should have the final say on whether the current board of directors of Khazanah Nasional Bhd should be maintained or appoint a a new line-up of directors, says Finance Minister Lim Guan Eng. "It is the Prime Minister that will make the final decision, after-all he is the Prime Minister. I think we leave it to the wisdom of the Prime Minister," he told reporters at Parliament House here Thursday.

FRIDAY

Khazanah Board Resignation Clears Deck For Restructuring - Mahathir

KUALA LUMPUR – The resignation of Khazanah Nasional Bhd's Managing Director and board members will enable the government to restructure the sovereign wealth fund accordingly, said Prime Minister Tun Dr Mahathir Mohamad. "It is the Prime Minister's prerogative to appoint the fund's new board members, re-designation to other entities and retain some of them to allow for continuity," he said in a statement here Friday.

SMEbrief

SME Contribution To GDP To Be Strengthened

KUALA LUMPUR -- The Ministry of Entrepreneur Development aims to strengthen the economic contribution of small and medium enterprises (SMEs), which currently stood at 36 per cent of the country's Gross Domestic Product and fine-tuning the existing blueprint for the SME community. Its Minister Mohd Redzuan Md Yusof said Monday, the ministry would focus on bringing sustainability to SMEs to ensure the community is not left behind in global markets.

SMEs Need To Take Measures To Protect Data, Systems

By Siti Noor Afera Abu

KUALA LUMPUR -- Small and medium enterprises (SMEs) need to take preventive measures to ensure that their systems and data are well protected. Symantec Asia Pacific Pte Ltd Senior Vice-President Asia Pacific Sanjay Rohatgi said Tuesday, it was essential for SMEs to understand that cyber-crime was now part of organised crime.

Golden Bull Award Still Going Strong

KUALA LUMPUR -- A short time ago and on its 15th anniversary, 111 companies were announced as winners of the Golden Bull Award 2018. First held in 2003, it was organised by Business Media International and Singapore Press Holding's unit, Sphere Exhibits. The record-breaking 816 nominees vying for the awards were divided into three categories -- Emerging SMEs, Outstanding SMEs and Super Golden Bull -- based on annual sales turnover.

40 SME Entrepreneurs Have Become Tesco Suppliers

SHAH ALAM -- About 140 small and medium enterprises (SMEs) had succeeded in supplying their products to Tesco hypermarkets nationwide up to the first quarter of this year. Domestic Trade and Consumer Affairs Minister Datuk Saifuddin Nasution Ismail said Thursday, of the total, 106 were Bumiputera suppliers.

Perak SMEs Receive Over RM200 Mln Grants, Soft Loans

IPOH -- Grants and soft loans totalling RM218.34 million had been channelled to the Small and Medium Enterprises (SMEs) in Perak since January until June 30 this year. Religious and Islamic Education, Rural and Entrepreneur Development Committee Chairman Asmuni Awi said Thursday, among the grants and soft loans provided were Business Accelerator Programme which amounted to RM18 million and Shariah-compliant SME Financing Scheme totalling RM28.23 million.

PropUP

Property *update*

Sime Darby Property, Unicef To Develop Inclusive Playground

KUALA LUMPUR -- Sime Darby Property Bhd plans to build Malaysia's first inclusive playground, which enables children with and without disabilities to play together as equals, at its City of Elmina township in Selangor. The company Monday inked a memorandum of understanding (MoU) with the United Nations Children's Fund (UNICEF), its partner on the project.

Govt Must Prepare For Property Bubble To Burst - IDEAS

KUALA LUMPUR -- The government needs to be ready for the property bubble to burst and respond with market-oriented solutions, said Institute for Democracy and Economic Affairs (Ideas) Senior Fellow Dr Carmelo Ferlito. In a statement on its website Tuesday, Ideas said Ferlito, in a new policy paper, advised the government to downplay its role in the property market by reducing the number of government agencies and encourage the private sector to get involved in the affordable housing market.

Property Market Saw Gentle Recovery In 1H18

KUALA LUMPUR -- The Malaysian property market saw a gentle recovery during the first half of 2018 (1H18), following the strong economic growth momentum after the 14th General Election. Estate agency, residential and commercial property consultancy firm, Knight Frank Malaysia said Thursday, active participation of key industrial and logistics players, both local and foreign, bode well for the local industrial property market.

PPIM Suggests Setting Up Of Volunteer Teams In Housing Areas

By Rozalina Ayob

KUALA LUMPUR -- The Women, Family and Community Development Ministry has been urged to set up volunteer teams in housing areas to tackle security issues and provide protection for children. Malaysian Muslim Consumer Association (PPIM) lead activist Datuk Nadzim Johan said Thursday, the move could lead to a change in the society's attitude, making them more sensitive and concerned with their surrounding.

SP Setia To Launch Daintree Residence In Singapore

By Massita Ahmad

SINGAPORE -- SP Setia is expected to launch its new residential project, Daintree Residence, in Bukit Timah here Saturday. The Bukit Timah region is well known for the numerous prestigious schools, making it a much sought-after location by homeowners and upgraders, SP Setia International (S) Pte Ltd General Manager Neo Keng Hoe told Bernama.

BURSA MALAYSIA

Scoreboard

Gainers - 382

Losers - 511

Not Traded - 634

Unchanged - 404

Value - 1982589629

Volume - 23350750

Bursa Malaysia Ends At Intra-Day High

KUALA LUMPUR -- Bursa Malaysia closed at an intra-day high for the fifth consecutive session this week, lifted by last-minute buying in heavyweight stocks led by Petronas Gas and Axiata. At 5 pm, the benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) finished 2.91 points higher at 1,769.14 from Thursday's close of 1,766.23. The index moved between 1,760.25 and 1,769.14 during the day after opening 2.17 points lower at 1,764.06. However, the broader market was negative with decliners outpacing gainers 511 to 382 while 404 counters were unchanged, 634 untraded and 81 others suspended. Volume decreased to 2.34 billion units valued at RM1.98 billion, from Thursday's 3.03 billion units worth RM2.73 billion. A dealer said Bursa Malaysia edged higher in the last 10 minutes of trading, despite being in the red for most of the session Friday. Petronas and Axiata contributed 2.579 points to the barometer index. On the broader Asian market, the market was mixed with a cautious tone amid a mixed performance on Wall Street overnight, with technology stocks led by Facebook weighing on US stocks. "Investors remained cautious of a trade war between the US and China. There are worries that the US would increase pressure on China as the trade war between the US-Europe receded as they agreed to work together to lower trade barriers," he added. Main Market volume decreased to 1.68 billion shares valued at RM1.79 billion, from 1.98 billion shares worth RM2.46 billion recorded on Thursday.

Exchange Rate
(Ringgit : Foreign Currency)

	Buying	Selling
USD	4.0600	4. 0650
EUR	4.7193	4.7264
GBP	5.3117	5. 3199
100 YEN	3.6508	3.6562
SGD	2.9763	2.9806

CLOSING MALAYSIAN FOREIGN EXCHANGE: July 27, 2018

FOREX: Ringgit Closes Lower Against US Dollar

KUALA LUMPUR -- The ringgit closed lower against the US dollar Friday on lack of market demand, a dealer said. At 6 pm, the ringgit stood at 4.0600/0650 versus the greenback from 4.0580/0630 recorded on Thursday. The dealer said investors had parked their assets in the US dollar, as the currency hit its highest level in five days ahead of the release of US economic growth numbers later Friday. At close, the ringgit rose against the Singapore dollar to 2.9763/9806 from 2.9812/9862 and strengthened to 3.6508/6562 from 3.6625/6673 versus the yen. Vis-a-vis the British pound, the ringgit appreciated to 5.3117/3199 from 5.3521/3591 and against the euro was higher at 4.7193/7264 from 4.7531/7606.

Short-Term Rates Close Steady On BNM's Operations

KUALA LUMPUR -- Short-term interbank rates closed steady Friday on Bank Negara Malaysia's (BNM) operations to mop up surplus liquidity from the financial system. The surplus in the conventional system fell to RM31.80 billion from RM35.41 billion earlier, while in the Islamic system, it slipped to RM12.44 billion from RM16.19 billion previously. BNM had earlier called for three conventional money market tenders, a Qard tender, Commodity Murabahah Programme and Bank Negara Interbank Bills. At 4 pm, the central bank conducted a RM31 billion conventional money market tender and a RM12.4 billion Qard money market tender, both for three-day money. The average overnight interest rate stood at 3.19 per cent, while the one-week, two and three-week rates were pegged at 3.26 per cent, 3.30 per cent and 3.35 per cent respectively.

KLIBOR Futures Close Untraded

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives was untraded Friday. August 2018, September 2018, October 2018 and December 2018 all stood unchanged at 96.27. Both volume and open interest remained nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.69 per cent.

KLCI Futures Close Higher

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contract on Bursa Malaysia Derivatives ended higher Friday in tracking the performance of the underlying cash market. Spot month July 2018 rose 4.5 points to 1,769.5, August 2018 gained 1.5 points to 1,764, September 2018 bagged 2.0 points to 1,762 and distant month December 2018 was 3.5 points higher at 1,762.5. Turnover rose to 26,788 lots from 18,833 lots on Thursday, while open interest widened to 58,110 contracts from 48,619 contracts. The underlying benchmark FBM KLCI finished 2.91 points higher at 1,769.14.

AmInvestment Bank Appoints Seohan Soo As CEO

KUALA LUMPUR -- AmInvestment Bank Bhd has appointed Seohan Soo as its chief executive officer (CEO), effective July 1, 2018. Soo replaces Raja Teh Maimunah Raja Abdul Aziz who is also AMMB Holdings Bhd (AmBank Group) managing director of wholesale banking. In a statement Wednesday, AmInvestment Bank said Soo has more than 23 years of investment banking experience at both foreign and local investment banks.

CIMB-Principal JV Firms Sign Malaysian Code For Institutional Investors

KUALA LUMPUR -- CIMB-Principal Asset Management Bhd (CIMB-Principal) and CIMB-Principal Asset Management Islamic Sdn Bhd (CIMB-Principal Islamic) have become signatories of the Malaysian Code for Institutional Investors. In a joint statement Thursday, the two companies said the move was part of their commitment towards adopting industry's best practices in responsible investing and corporate governance to deliver long-term value for all stakeholders.

Unauthorised Contactless Transactions Unlikely To Happen In Malaysia - ABM

KUALA LUMPUR -- The Association of Banks in Malaysia (ABM) and National Cards Group have assured the public that unauthorised contactless transactions using portable point-of-sales (POS) terminals are unlikely to happen in Malaysia. ABM was responding to a recent video circulating on social media platforms that featured a man using a portable POS terminal to perform an unauthorised contactless transaction by tapping the terminal to the pocket of the cardholder containing a contactless payment card. In a statement Thursday, the association said the incident did not take place in Malaysia and such fraudulent activity was unlikely to occur here due to the stringent merchant on-boarding process used by banks and financial institutions.

Accountants: ACCA To Assist Govt With 2020 Target

KUCHING -- The Association of Chartered Certified Accountants (ACCA) is committed to assist the government with plans to increase the number of accountants in the country to 60,000 by 2020. ACCA Malaysia country head, Edward Ling told reporters Thursday, the body is working with other stakeholders, such as the Malaysian Institute of Accountants (MIA) and institutes of higher learning, to achieve the target. "At this point in time, we only have 34,000 accountants (in the country). Accounting is one of the most popular study programmes in Malaysia. So it is not 'kurang minat' (lack of interest); It's just that there isn't enough being produced, and graduating with an accounting degree is easy, but not every degree holders become professional accountants," he said.

ASNB Advises Investors To Be Wary Of "Macau Scam"

KUALA LUMPUR -- Amanah Saham Nasional Bhd (ASNB), a subsidiary of Permodalan Nasional Bhd (PNB), and the fund manager for Amanah Saham Bumiputera (ASB), has advised investors to be vigilant and not disclose personal details or investment information to any unknown parties. Chief Executive Officer and Executive Director of ASNB, Mohammad Hussin said Thursday, investors should not entertain any calls enquiring on investment details, even if the caller claims to be a bank officer or ASNB officer. "If an investor receives a suspicious call, do not panic. Do not make any transactions involving withdrawal of ASB or other ASNB unit trusts," he said.

Cagamas Announces Dual Currency Issuance Valued At HK$351 Mln, US$28 Mln

KUALA LUMPUR -- Cagamas Bhd has announced its dual currency issuance, comprising two-year Hong Kong Dollar (HKD) fixed rate MediumTerm Notes (MTN) amounting to HK$351 million and three-year US Dollar (US$) Floating Rate Notes (FRN) amounting to US$28 million. The foreign currency denominated bonds were issued through the Cagamas' wholly-owned subsidiary, Cagamas Global PLC from Cagamas' US$2.5 billion Conventional Multicurrency Medium-Term Note (EMTN) Programme. President/Chief Executive Officer, Datuk Chung Chee Leong said in a statement Thursday, foreign investors remained positive and continued to show interest in Cagamas' securities which enabled the company to conclude its second HK dollar issuance within the same month.

Cycle & Carriage Posts Higher Q2 Net Profit

KUALA LUMPUR -- Cycle & Carriage Bintang Bhd recorded a higher net profit of RM17.99 million for the second quarter (Q2) ended June 30, 2018 compared with RM9.04 million in the previous corresponding quarter. Revenue increased to RM395 million from RM355 million previously. In a filing with Bursa Malaysia Monday, the group said the outlook for the rest of the year remained challenging, with margins under pressure and uncertainties arising from the implementation of the Sales and Service Tax in September.

MyCEB Targets RM600 Mln Revenue From 80 Programmes This Year

JOHOR BAHRU -- The Malaysian Convention and Exhibition Bureau (MyCEB) aims to earn RM600 million in revenue from the 80 programmes it is organising this year. Chief Executive Officer Datuk Zulkefli Sharif told reporters Monday, since the beginning of this year, MyCEB has held 70 programmes, generating revenue of RM385 million. The amount is less than the RM954 million it earned through 151 programmes last year, he said.

DRB-HICOM To Boost Market Share In Small Pick-Up Segment

KUALA LUMPUR -- DRB-HICOM Commercial Vehicles Sdn Bhd (DHCV), the authorised distributor for Tata vehicles in Malaysia, is pressing ahead with plans to boost sales and market share, especially in the small pick-up segment. In a statement Tuesday, the company said a new television commercial, to promote its Tata Super Ace pick-up truck, was launched on June 28 as part of its marketing efforts.

Pikom Targets RM370 Million In GMV For #MyCyberSale 2018

KUALA LUMPUR -- The National Information and Communications Technology (ICT) Association of Malaysia (Pikom) is targetting RM370 million in gross merchandise value (GMV) for its 5th #MyCyberSale 2018 compared to RM311 million last year. Happening from Sept 3 to 7 this year, the country's biggest annual online sales festival is also expected to collect RM50 million in export revenue, from RM39 million last year. Pikom chairman, Ganesh Kumar Bangah, said Tuesday: "The event has proven to be a great platform for merchants in Malaysia to be part of the e-commerce ecosystem and contribute to the domestic and export e-commerce revenue.

I-Bhd Q2 Net Profit Improves Slightly To RM22.31 Mln

KUALA LUMPUR -- I-Berhad (I-Bhd) recorded slightly higher net profit of RM22.31 million for the second quarter (Q2) ended June 30, 2018, from RM21.11 million in the same period last year. In a filing with Bursa Malaysia Tuesday, it said revenue fell to RM107.16 million from RM131.94 million previously due to lower contributions from the property development and leisure segment. "The hike in profit margin for the current quarter arises from the cost adjustment as a result of the changes in the national tax regime," it said.

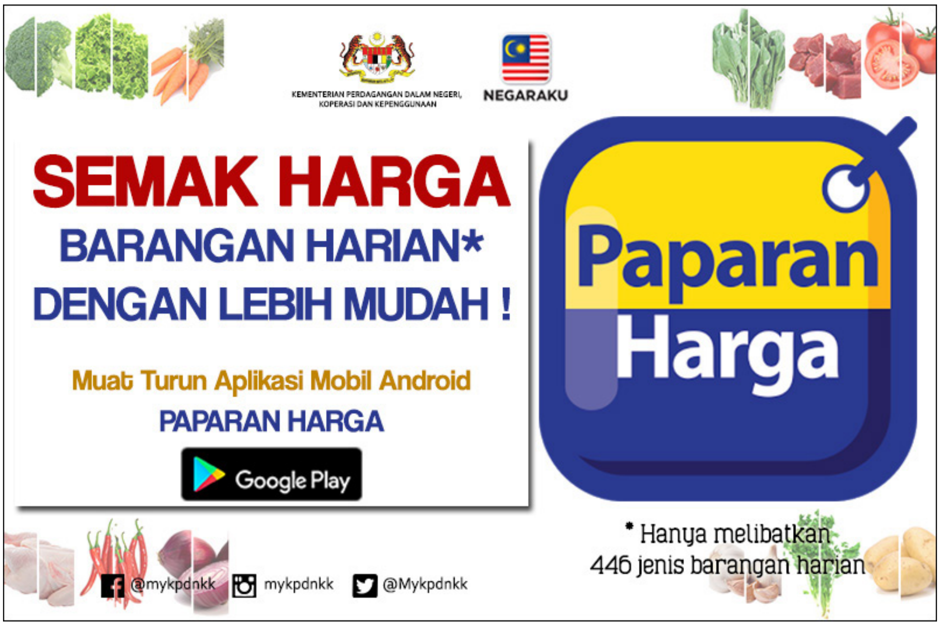
M&G Unit Bags RM17 Mln Contract From Hess

KUALA LUMPUR -- Marine and General Bhd's (M&G) subsidiary, Jasa Merin (Malaysia) Sdn Bhd, has secured a RM17 million contract from Hess Exploration and Production BV (Hess). The three-year contract, expected to commence on Aug 1, 2018, with two options to extend for an additional year, is for the provision of one straight supply vessel to Hess. "It is expected to contribute positively to the earnings of the group for the financial period ending Dec 31, 2018," M&G said today in a filing with Bursa Malaysia Wednesday.

Gross Fixed Capital Formation Rises 6.2 Pct In 2017

KUALA LUMPUR -- Malaysia's Gross

Fixed Capital Formation (GFCF) rose by 6.2 per cent in 2017, spearheaded by the sturdy growth of the services sector and double-digit growth of the manufacturing sector, said the Department of Statistics Malaysia. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin said in a statement Wednesday, the services sector expanded with a growth of 9.6 per cent, supported by transportation and storage, and information and communication activity which recorded a strong growth of 14.1 per cent.



AirAsia X Records 81 Pct Load Factor In Q2

KUALA LUMPUR -- AirAsia X Bhd recorded a commendable passenger load factor (PLF) of 81 per cent in the second quarter of 2018 (2Q18), up one percentage point year-on-year, it said in a statement Thursday. This is despite second quarter historically being the leanest quarter and displaying a downward trend in international air travel from Malaysia during the 14th general election season. In 2Q18, the number of passengers carried stood at 1,568,578, demonstrating a 13 per cent rise year-on-year, surpassing the 6.0 per cent year-on-year increase of the carrier's available seat kilometres capacity.

Penang Eyeing India Market To Enhance MICE Industry

GEORGE TOWN -- The Penang government will focus on the India market in an effort to enhance its meetings, incentives, conventions, and exhibitions (MICE) industry. Chief Minister Chow Kon Yeow told reporters Thursday, the business events or MICE industry in the state had been showing steady and positive growth in the past. He said the state was focusing on the India market this year after the Penang Convention and Exhibition Bureau (PCEB), a bureau established to develop the MICE industry in Penang, had successfully held its roadshow in the republic early this year.

Franchise Sector To Contribute RM35 Bln To GDP

KUALA LUMPUR -- The government aims to increase the franchise sector's contribution to the Gross National Product (GDP) to RM35 billion by 2020 compared with RM27.7 billion at present, says Domestic Trade and Consumer Affairs Minister Datuk Saifuddin Nasution Ismail told reporters Thursday. He said the target was realistic and achievable based on strengthening industry trends. "The government's confidence (on hitting the target) is based on the existence of tested policies, systems and infrastructure. We also have strong backing from industry players with proven achievements.

Malaysia Confident Of Meeting 33.1 Mln Tourist Arrivals Target In 2018

By Christine Lim

KUALA LUMPUR -- Malaysia is confident of meeting its target of 33.1 million tourist arrivals this year on expectation of higher visitors from Japan and other main markets. According to the Tourism Malaysia website, Malaysia is also eyeing tourism receipts of about RM134 billion from the number of arrivals. In 2017, Malaysia registered 25.9 million tourist arrivals, contributing RM82.2 billion to the revenue.

MATRADE Targets 5 Pct Rise In Lifestyle Exports This Year

KUALA LUMPUR -- The Malaysia External Trade Development Corporation (MATRADE) targets a five per cent increase in exports of lifestyle products this year from RM39.18 billion in 2017. MATRADE Lifestyle and Life Sciences Section Director Abu Bakar Yusof said Friday, exports of these products have been growing steadily by five to six per cent annually over the past five years. "In the first five months of this year, we have achieved about RM15 billion worth of exports, with RM4.21 billion coming from the ASEAN market," he said.

Key ASIC Q4 Net Profit Rises To RM1.56 Mln

KUALA LUMPUR -- Key ASIC Bhd's net profit and revenue for the fourth quarter (Q4) ended May 31, 2018 stood at RM1.56 million and RM8.99 million respectively. Profit and revenue increased 52 per cent and 37 per cent respectively over Q3, the semiconductor design company said in a statement Friday.

Serba Dinamik Set For Global Success

By Muhammad Zaini Mohd Zin

KUALA LUMPUR -- Serba Dinamik Holdings Bhd (Serba Dinamik), an international energy engineering services provider, is positioning itself as a multinational company by expanding its presence overseas. Its group managing director, Datuk Dr Abdul Karim Abdullah, said Serba Dinamik is doing this by establishing itself in strategic locations. "We have done this via our internal organisation and also through acquisition of entities in other countries which will have the relevant synergy," he told Bernama.

MAHB Allocates RM17 Mln For Kota Kinabalu International Airport

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) has allocated RM17 million to encourage more airlines to operate at the Kota Kinabalu International Airport (KKIA). This was to assist in destination marketing activities undertaken by the Sabah government and airlines to further promote new routes, including Wuhan, Guangzhou, Hangzhou, Shenzen, Taipei and Singapore, the airport operator said in a statement Monday.

Perak To Assist Proton To Get Additional Site

TANJUNG MALIM -- The Perak government is prepared to provide additional site to Perusahaan Otomobil Nasional Sdn Bhd (Proton) for the company to expand its business. Chairman of the State Investment and Corridor Development Committee, Datuk Seri Mohammad Nizar Jamaluddin told Bernama Tuesday, the company's factory at Tanjung Malim was being upgraded inline with its strategic partnership with Zhejiang Geely Holding Group (Geely), a company from China.

MAHB: AirAsia Benefited RM376 Mln From Incentive Programmes

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) Tuesday stressed its role in supporting the growth of low-cost travel, disclosing that up to last year, the AirAsia group had benefited to the tune of RM376 million from its incentive programmes. "While AirAsia, the home-grown carrier, has been the principal driver for this (low-cost travel) growth, the Malaysian government along with MAHB have both played crucial roles as enablers by fully supporting low-cost travel for the benefit of all Malaysians," the airport operator said in a statement Tuesday.

DNeX To Tap The Philippine Halal Market

KUALA LUMPUR -- Dagang NeXchange Bhd's (DNeX) wholly-owned subsidiary, Global Market eCommerce Sdn Bhd (GMeC), has launched its GoHalal platform in the Philippines. The e-commerce platform is aimed at generating interest and participation among merchants, producers, manufacturers, slaughtering houses, logistics players, retailers, hypermarket chains, hotels and relevant businesses in the country's halal industry, DNeX said in a statement Tuesday.

MTDC Will Continue To Invest In Bioalpha

By Nur Firdaus Bt Abdul Rahim

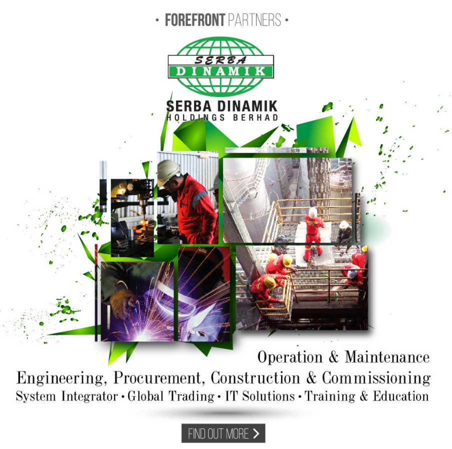
DUNGUN -- The Malaysia Technology Development Corporation (MTDC) will continue to invest in local health supplement manufacturer, Bioalpha Holdings Bhd (Bioalpha), after seeing the company successfully penetrate local and Asian markets. MTDC Chief Executive Officer Datuk Norhalim Yunus said Tuesday, this would be part of the medium-term plan with Bioalpha, which is growing its business through various research and development (R&D) programmes related to food technology, marketing and opening up job opportunities at its newly-launched Pasir Raja Herbal Park.

Malaysia Registers Lower Net DIA Outflow Of RM24.9 Bln In 2017

KUALA LUMPUR -- Malaysia registered lower net direct investment abroad (DIA) flows of RM24.9 billion in 2017 against RM33.2 billion recorded the previous year, said the Department of Statistics Tuesday. Chief Statistician Datuk Seri Dr Mohd Uzir Mahidin highlighted the investment abroad in 2017 was channelled mainly to the services, mining and quarrying sectors, as well as manufacturing.

MAHB Should Stop Cherry-Picking Data - AirAsia

KUALA LUMPUR -- Malaysia Airports Holdings Bhd (MAHB) should stop cherry-picking data to suit its agenda and instead be an honest partner and work with AirAsia in the best interest of Sabah, said AirAsia Malaysia Chief Executive Officer Riad Asmat. He was referring to a recent statement titled Malaysia Airports confirms that Sabah air traffic and tourism are growing, in which MAHB suggested that negative growth in 2014 and 2015 at Kota Kinabalu International



Airport (KKIA) was the reason for wanting to move AirAsia to KKIA Terminal 1 (T1). "By focusing on those two years, MAHB would have the public believe that passenger traffic had long been on the decline and that this trend could only be reversed by moving AirAsia out of T2. This could not be further from the truth," Riad said in a statement Wednesday.

No Impact On Airfares If SST The Same As Before - MAB

PETALING JAYA -- Malaysia Airlines Bhd (MAB) does not expect the impending sales and services tax (SST) to affect airfares if the implementation of the tax regime remains unchanged. Group Chief Executive Officer Izham Ismail told a press conference air tickets were exempted from the SST before the goods and services tax (GST) came into force in April 2015.

SGX Offers Malaysian Sukuk Issuers Connectivity To Global Investors

KUALA LUMPUR -- Malaysian corporate sukuk issuers should use the Singapore Exchange (SGX) to attract international investors due to its position as Asia's biggest debt securities listing hub. SGX Head of Fixed Income Trading Rehan Ahmad told a media briefing Thursday, Malaysia had the advantage of having a more diversified range of sukuk issuances, which suited investors' risk appetite compared with those issued by the Gulf Cooperation Council (GCC) members, which mostly consisted of government sukuk.

Creative Industries Have Export Potential - Dr M

PUTRAJAYA -- Creative industries in Malaysia like filmmaking, drama production and animation have export potential if the end products are works of quality, said Prime Minister Tun Dr Mahathir Mohamad at a dialogue with local entertainment industry players Thursday. For this, he said the industry players must understand what overseas markets want in order to ensure their products gain acceptance and not just rely on the local market alone.

KPDNHEP To Decide On The Status Of KR1M

SHAH ALAM -- The Ministry of Domestic Trade and Consumer Affairs (KPDNHEP) will announce the status of the 1Malaysia People's Shop (KR1M) programme whether to proceed or otherwise, in the near future. Its minister, Datuk Saifuddin Nasution Ismail told reporters Thusrday he would look into the matter before making any decision. "I have received information and briefings on KR1M from ministry officials and shopkeepers. What can I say is that there are only three decisions, whether to end it, to continue or to continue with some changes," he said.

MAHB Refutes AirAsia's Claim On Negative Growth

KUALA LUMPUR -- Malaysian Airports Holdings Bhd (MAHB) said AirAsia has chosen to take its earlier statement out of context by saying the airport operator implied negative growth was the reason for the airline's move to Kota Kinabalu International Airport's (KKIA) Terminal 1 (T1). In a statement Thursday, MAHB said its intention was to refute AirAsia's claim of experiencing flat growth since moving to T1.

Malaysia Seeks Bosnia's Help To Counter Anti-Palm Oil Campaign

PUTRAJAYA -- Malaysia will make Bosnia a strategic partner to counter the negative perception on palm oil in Europe, said Primary Industries Deputy Minister Shamsul Iskandar Mohd Akin. He told a media conference Thursday, the wish was conveyed to Bosna Bank International Chief Executive Officer Amer Bukvic and other members of the delegation who were visiting Malaysia to promote the three-day Sarajevo Halal Fair starting Sept 27.

Many Unexplored Trade Opportunities With Senegal - MITI

KUALA LUMPUR-- Opportunities to increase trade between Malaysia and Senegal in many sectors remain unexplored, says Deputy International Trade and Industry Minister Dr Ong Kian Ming. He told reporters Thursday, Malaysian and Senegalese companies should take hold of these untapped areas to explore partnerships.

TM Discontinues Collaboration With TNB On NFP

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has decided to discontinue its collaboration with Tenaga Nasional Bhd (TNB) in establishing a detailed joint proposal for the Nationwide Fiberisation Plan (NFP). In a filing with Bursa Malaysia Monday, TM said however, the discontinuation would not preclude TM from considering other collaborations with TNB should there be future business opportunities that would benefit both parties. The two parties signed a Memorandum of Agreement for this purpose on Jan 16.

HSBC Named Asia's Best Bank For Sustainable Finance

KUALA LUMPUR -- HSBC was named Asia's Best Bank for Sustainable Finance at the recent Euromoney Awards for Excellence 2018 in Hong Kong. The Editors from Euromoney said among the landmark deals that helped HSBC clinched this inaugural award were its first Belt and Road climate bond, a triple-tranche deal from Industrial and Commercial Bank of China, and a US$1 billion (US$1 = RM4.06) Sustainable Development Goals bond as well as the first sovereign green sukuk, a US$1.25 billion print from Indonesia.

Herbalife Appoints First Malaysian To Nutrition Advisory Board

KUALA LUMPUR -- US-based Herbalife Nutrition has appointed nutrition expert Dr Hamid Jan bin Jan (rpt Jan Jan) Mohamed as its first Nutrition Advisory Board (NAB) member in Malaysia. Co-President and Chief Health and Nutrition officer Dr John Agwunobi said in a statement Wednesday, Hamid Jan is a highly-regarded expert in the field of nutrition and dietetics, and his appointment is a valuable addition to Herbalife's team of experts in nutrition, science and health.

Tech Dome Penang Collaborates With Malls To Bring Science Closer To People

GEORGE TOWN -- Tech Dome Penang, a hub for science, technology learning and exchange of ideas, will collaborate with three malls in the state to instil interest in science in a fun and exciting environment among mall visitors. Tech Dome Penang chief executive officer Khong Yoon Loong told a press conference Thursday, the collaboration with Gurney Paragon, Gurney Plaza and Queensbay Mall would bring science closer to the people.

Tan Chong, Warisan TC Ink Deal On New York JV Company

KUALA LUMPUR -- Tan Chong Motor Holdings Bhd's (TCMH) unit, TCMSC (Labuan) Pte Ltd, has signed a joint-venture (JV) and operating agreement with MAT (Labuan) Pte Ltd, a wholly-owned subsidiary of Warisan TC Holdings Bhd, to set up a joint-venture company (JV Co) in New York. "The JV Co will have a paid-up capital of US$100,000 (US$1 = RM4.06) divided into 1,000 units to be subscribed by the parties in cash," it said in a filing with Bursa Malaysia Thursday.

Prestariang Systems, PTPTN Ink JobMatching Programme Agreement

KUALA LUMPUR -- Prestariang Bhd's unit, Prestariang Systems Sdn Bhd has signed a JobMatching PTPTN Programme Implementation Agreement with the National Higher Education Fund (PTPTN). This resulted from a Memorandum of Understanding (MoU) signed between the two parties on March 8, Prestariang said in a filing with Bursa Malaysia Thursday.

Prasarana Refutes Reports Of Group CEO's Resignation

KUALA LUMPUR -- Prasarana Malaysia Bhd has refuted reports that the tenure of its President and Group Chief Executive Officer Masnizam Hisham is expected to be shortened or she has tendered her resignation. In a statement Thursday, Prasarana said it has full confidence in Masnizam and her leadership in running the state-owned transportation company and the various initiatives that she has undertaken since taking office on Jan 18, 2018.

Perak Sets Up Economic Advisory Council To Boost Investments

IPOH -- The Perak government has established the State Economic Advisory Council (SEAC) as part of aggressive efforts to attract investments to the state, said Menteri Besar Ahmad Faizal Azumu in a statement Thursday. He said the council would also look into creating more job opportunities for locals and boost economic growth.

AirAsia Group Chairman Receives Lifetime Achievement Award

KUALA LUMPUR -- AirAsia co-founder, AirAsia Group Bhd executive chairman and AirAsia X group chief executive officer (CEO) Datuk Kamarudin Meranun garnered the prestigious Lifetime Achievement Award at the 8th Global Leadership Awards held in Kuala Lumpur, Wednesday night. The award was given to Kamarudin for his remarkable career and dedication in spearheading corporate and community development, as well as his continued efforts in steering AirAsia to greater heights.

FOREIGN OUTFLOW FROM EQUITIES MARKET DISSIPATING

By Sharifah Pirdaus Syed Ali & Siti Noor Afera Abu

Foreign investors had so far pulled out RM10.8 billion net since Malaysia's 14th General Election which saw a new government taking over power. -- fotoBERNAMA (file pix) By Sharil Amin Abdul Rahim

KUALA LUMPUR (Bernama) – Foreign outflows in the local equities market remain contained and have been gradually dissipating, according to analysts and market observers alike.

MIDF Amanah Investment Bank Bhd's analyst Adam Mohamed Rahim said net foreign selling range remained well below RM200 million from the week starting July 2 until July 13, except for July 6 which saw a high net outflow of RM393.6 million, attributable to the US tariffs imposition on Chinese imports which came into effect.

For the week just-ended excluding Friday, foreign selling was below RM100 million net except on Wednesday when the local market saw a net inflow of RM71.7 million.

Hence, the total net foreign selling for the week excluding Friday stood at RM182.5 million compared with RM531.8 million net registered in the previous week, he noted.

"Moving forward, we expect foreign outflows to remain measurable barring any unforeseen circumstances and eventually foreign investors may slowly return to the Malaysian market," he said.

LOCAL INSTITUTIONAL FUNDS

For the past 10 trading days, Bursa Malaysia was on the uptrend but had succumbed to profit-taking on Friday. Adam observed that the bulk of the support came from local institutional funds, which snapped up local stocks for seven out of nine days during the Bursa Malaysia rally recently.

"The net amount accumulated by institutional funds during that nine-day period was RM636.9 million while foreign investors were net sellers to the tune of RM714.3 million," he pointed out.

He noted that foreign investors had so far pulled out RM10.8 billion net since Malaysia's 14th General Election which saw a new government taking over power, while the week with the highest net foreign selling was the week ended May 18, which saw an outflow of RM2.5 billion.

However, Adam said in comparison to three other ASEAN markets, namely Thailand, the Philippines and Indonesia, it was noteworthy that Malaysia had the second lowest outflow after the Philippines, with a year-to-date as at July 19, 2018 amounting to US$2.06 billion or RM8.24 billion. Thailand saw the biggest outflow of US$6.19 billion, he added.

Adam said foreign outflows in the region continued to be contributed mainly by the external front with the US-China trade war concerns being the main culprit, sending global equities into a chaotic state.

RINGGIT UNDERVALUED

Meanwhile, Bank Islam Malaysia Bhd Chief Economist Dr Mohd Afzanizam Abdul Rashid said Malaysian equities were quite attractive from a valuation standpoint, and with the ringgit obviously undervalued.

"Hence, there is always a reason for foreign investors to come into the local bourse. The only concern is on the earnings prospects amid uncertainty from external developments, namely the trade tensions, as well as the potential rate hikes in the US," he said.

On the ringgit performance, MIDF Amanah Investment Bank's Chief Economist Dr Kamaruddin Mohd Nor said the local unit had slightly weakened and broke the 4.05 psychological level, pressured by persistent strength in the US dollar.

Meanwhile, Hermana Capital Bhd's Chief Executive Officer and Chief Investment Officer Datuk Dr Nazri Khan Adam Khan said the local unit was expected to hover at the 4.05 level versus the US dollar next week.

"Even though the ringgit is expected to depreciate further against the US dollar, pressured by sentiment brought by the Fed's US interest rate hike, the local unit would remain resilient supported by foreign inflow," he added.