

## This Week's Highlight : Najib Calls For Emphasis On Fundamental Strengths



**PM's MESSAGE...** Prime Minister Datuk Seri Najib Tun Razak addressing the monthly gathering of the Prime Minister's Department at the Dataran Perdana, Perdana Putra Building in Putrajaya Monday. Also present Minister in the Prime Minister's Department Datuk Seri Shahidan Kassim (right), Chief Secretary to the Government Tan Sri Dr Ali Hamsa and Deputy Minister in the Prime Minister's Department Datuk Dr Asyraf Wajdi Dusuki (left). -- fotoBERNAMA Harry Salzman

PUTRAJAYA -- Malaysia can take control of national resilience to face the challenges of an uncertain world by emphasising the strengths of fundamentals, said Datuk Seri Najib Tun Razak. The fundamentals included the

capability of the government to implement and deliver to the people all projects, programmes and aid, said the prime minister when addressing the monthly assembly of the Prime Minister's Department here Monday.

### Wednesday

#### Malaysia's 2016 Total Trade Rises To RM1.49 Trillion

KUALA LUMPUR -- Malaysia's total trade grew by 1.5 per cent to reach RM1.49 trillion in 2016 compared with RM1.46 trillion in the previous year, Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed, said Wednesday. Exports rose by 1.1 per cent to RM785.93 billion and imports grew by 1.9 per cent to RM698.66 billion, resulting in a trade surplus of RM87.27 billion, the 19th consecutive year of trade surplus since 1998, he told a press conference here.

### Thursday

#### Govt Considering Ceiling For Oil Price

KUALA LUMPUR -- The setting of a ceiling is one of the options the government is considering to tackle the issue of escalating oil price. Second Finance Minister Datuk Seri Johari Abdul Ghani said Thursday, in certain advanced countries, the governments would leave oil prices afloat, and the oil and gas (O&G) industry players would determine them.

### Friday

#### Govt Has No Issue Over Proton Stake Sale - Johari

By Azlee Nor Mahmud

KUALA LUMPUR -- The government has no issue over DRB-Hicom Bhd relinquishing its 51 per cent stake in Proton Holdings Bhd to pursue a foreign strategic partnership (FSP). Second Finance Minister Datuk Seri Johari Abdul Ghani said Friday, it was better for a Malaysian origin car to become a well-known international brand, rather than stay domestic and sell between 200,000 and 300,000 units, which is not sustainable.

## This Week's Top Stories

### Monday

#### Malaysia, PCA Ink Host Country Agreement

PUTRAJAYA -- Malaysia and the Permanent Court of Arbitration (PCA) Monday signed a Host Country Agreement, a legal framework to enable the conduct of PCA-administered proceedings in Malaysia on an ad-hoc basis. Malaysia thus becomes the 10th PCA host nation that provides another alternative venue for PCA services in its administered arbitration, mediation and conciliation proceedings, and fact-finding commissions of inquiry. The signing of the landmark agreement was witnessed by Prime Minister Datuk Seri Najib Tun Razak at his office here.

### Tuesday

#### BNM, IRB Tie-Up To Combat Financial Crime

KUALA LUMPUR -- The Inland Revenue Board (IRB) and Bank Negara Malaysia (BNM) will enhance their strategic alliance in the quest to combat financial crime that could lead to a tax loss for the country. In the strive to ensure systematic and effective enforcement, IRB and BNM will continue to cooperate through sharing of information in investigations into financial crime, IRB and BNM said in a joint statement Tuesday.

## SMEbrief

**Maybank Offers Convenient Payroll Processing To SMEs**

SINGAPORE -- Maybank's tie-up with Asian Business Software Solutions (ABSS) will provide the Small and Medium Enterprises (SMEs) greater convenience and efficiency in their payroll processing. "We have observed a growing number of our SME customers carrying out their banking transactions including payroll processing online, said Head, Community Financial Services, Maybank Singapore, Choong Wai Hong in a statement Monday.

**Terengganu Receives Highest SME Corp Grants Last Year**

KUALA BERANG -- Terengganu received the highest grant under SME Corp Malaysia's Bumiputera Enterprise Enhancement Programme (BEEP) totalling RM27.29 million out of the RM221 million allocation for small and

medium enterprises (SMEs) up to Dec 31, 2016, said International Trade and Industry Deputy Minister Datuk Ahmad Maslan after visiting Syarikat RMK Timur Qaseh Sdn Bhd here, Monday.

**Bursa Malaysia To Launch Private Market For SMEs**

KUALA LUMPUR -- Bursa Malaysia Bhd is expected to launch a new private market, a platform specially designed for the small and medium enterprises (SMEs), on the bourse in the next quarter. Chief Executive Officer Datuk Seri Tajuddin Atan said the new SME market, yet to be named, would allow Malaysian SMEs to have access to capital, thus helping to achieve the target of 41 per cent contribution to gross domestic product by 2020 set under the SME Masterplan.

"The discussion is currently at the higher level and we are in the final stages. We

hope to have all the go-ahead (in terms) of all regulatory and proper approvals (from Securities Commission Malaysia) by the next quarter," he told reporters on the sidelines of Invest ASEAN 2017 here, Wednesday. With the introduction of the SMR Market, there will be three trading markets on Bursa Malaysia, the other two being the Main Market and ACE Market.

**Youths Should Grab Opportunities In SME Sector**

KUALA KRAI -- The youths should grab the opportunities in the small and medium enterprises, especially in the field of design that has huge potentials. Deputy International Trade and Industry Minister Datuk Ahmad Maslan said Thursday, his ministry was ready to guide and assist in developing SME businesses through soft loans.

## PropUP

## Property update

**RM311.4 Mln Project To Boost Perlis Economy**

KUALA PERLIS -- The TH Properties Sdn Bhd (TH Prop)-Perlis State Economic Development Corp (PKENPS)'s mixed development project here is expected to contribute up to RM1.3 billion to the state's economy, says Perlis Menteri Besar Datuk Seri Azlan Man. The RM311.4 million project, involving 6.58 hectares, was one of a few mega projects between the state government and TH Prop, he said after officiating the ground-breaking ceremony at the Kuala Perlis Tourism Complex here Monday.

**UEM Sunrise Expects RM800 Mln GDV For Phase3 SILC**

KUALA LUMPUR -- UEM Sunrise Bhd expects a gross development value (GDV) of RM800 million for the third phase of its newly-launched Southern Industrial and Logistics Clusters (SILC) in Iskandar Puteri, Johor. Speaking at the launch here Tuesday, Managing

Director and Chief Executive Officer Anwar Syahrin Abdul Ajib said the entire project, including phases one and two which were completed and sold out, would see the GDV at RM1.6 billion.

**Land Acquisition Based On Market Value - Naroden**

SIBU -- The government's acquisition of land to implement development projects is based on the market price, Sarawak Assistant Minister of Resource Planning, Datuk Mohd Naroden Majais said Tuesday. Speaking to reporters after presenting compensation cheques to 176 land owners with customary rights in Sungai Duah, Batang Igan here, he said there was no issue of landowners being ripped off and paid low prices.

**BDB To Deliver 3,489 Affordable Houses Within Five Years**

KUALA LUMPUR -- Property developer Bina Darulaman Bhd (BDB) aims to deliver 3,489 affordable housing units

through its township and new project developments within the next five years in the northern region.

Its Managing Director, Datuk Izham Yusoff told reporters here Wednesday, more affordable houses would be built through BDB's subsidiaries, namely BDB Land Sdn Bhd and BDB Kedah Holdings Sdn Bhd.

**Construction Of 50 1MVHRP Houses Completed**

LUNDU -- All 50 houses under the 1Malaysia Veteran Home Repair Programme (1MVHRP) in Sarawak have been completed and delivered to the respective recipients. Malaysian Armed Forces Veteran Affairs Department Director-General, Maj Gen Datuk Mohamad Khir Abdullah said Thursday, the houses constructed for low income veterans, were promised by the current government during the state election in May last year.

**MARKET**



**Scoreboard**

Gainers - 542

Losers - 338

Not Traded - 461

Unchanged - 356

Value - 2417608087

Volume - 26890285



**Exchange Rate**  
(Ringgit : Foreign Currency)

	Buying	Selling
<b>USD</b>	4.4420	4.4470
<b>EUR</b>	4.7263	4.7334
<b>GBP</b>	5.5516	5.5588
<b>100 YEN</b>	3.9081	3.9129
<b>SGD</b>	3.1235	3.1277

CLOSING MALAYSIAN FOREIGN EXCHANGE:  
FEB 10, 2017

rates closed stable Friday as Bank Negara Malaysia (BNM) intervened to absorb excess liquidity from the financial system. The liquidity surplus in the conventional system fell to RM27.70 billion from RM30.42 billion earlier, while in the Islamic system, it slid to RM8.51 billion from RM13.26 billion. The central bank conducted a RM28 billion conventional money market tender and a RM8.5 billion Qard tender, both for three-day money. Earlier, BNM conducted three tenders -- conventional money market, Qard and reverse repo. The overnight Islamic reference rate stood at 2.95 per cent, while the one-, two- and three-week rates stood at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

**Bursa Malaysia Ends Higher**

KUALA LUMPUR -- Bursa Malaysia ended higher Friday supported by buying in finance stocks and selected trade and service counters, dealers said. The benchmark FTSE Bursa Malaysia KLCI (FBM KLCI) rose 10.44 points to end at 1,698.94 compared with Wednesday's close of 1,688.50. After opening 11.23 points higher at 1,699.73, the index moved within a narrow range of between 1,695.37 and 1,702.27 throughout the day. A dealer said the local stock market also took cue from the better external sentiment following US President Donald Trump's promise to announce tax reform plans to lower the burden on businesses in a few weeks' time, coupled with rising oil prices. "The tax reduction for businesses promised by Trump has lifted the positive sentiment and buying interest for the market," he said. On the broader market, gainers led losers 542 to 338 with 356 counters unchanged, 461 untraded and 17 others suspended. Turnover stood at 2.68 billion shares worth RM2.41 billion. Main Market turnover increased to 2.05 billion units worth RM2.30 billion from Wednesday's 1.60 billion units worth RM2.29 billion.

**FOREX: Ringgit Closes Lower Versus US Dollar**

KUALA LUMPUR -- The ringgit closed lower against the US dollar after the greenback staged a comeback after US President Donald Trump promised to announce tax reform plans in a few weeks' time, a dealer said. At 6 pm, the local unit closed at 4.4420/4470 against the US dollar from Wednesday's close of 4.4370/4410. The market was closed on Thursday for the Thaipusam holiday. The dealer said the US dollar rebounded and rose to a one and one-and-a-half-week high versus the yen and traded higher against the euro after Trump promised a major tax announcement to ease the burden of businesses. "Traders were seen to shift their interest to this safe haven currency right now," the dealer said, adding that they hoped to see a more positive momentum for the local currency. Against a basket of major currencies, the local note was traded mixed. It rose against the Singapore dollar to 3.1235/1277 from 3.1277/1310 on Wednesday and increased versus the yen to 3.9081/9129 from 3.9496/9535. Vis-a-vis the euro, the ringgit depreciated to 4.7263/7334 from 4.7223/7279 and declined against the British pound to 5.5516/5588 from 5.5454/5513.

**BNM's Intervention Helps Short-Term Rates Close Stable**

KUALA LUMPUR -- Short-term interbank

**KLIBOR Futures Close Untraded**

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contracts on Bursa Malaysia Derivatives ended untraded Friday. Spot month February 2017 and March 2017 were each pegged at 96.55. Meanwhile, April 2017 stood at 96.53 and June 2017 was unchanged at 96.50. Both volume and open interest remained at nil. At the 11 am fixing, the underlying three-month KLIBOR stood at 3.43 per cent.

**KLCI Futures Contracts End Higher**

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts on Bursa Malaysia Derivatives ended higher Friday in line with the steadier underlying cash market. February 2017 rose 14 points to 1,699.5, March 2017 gained 12.5 points to 1,698.0, June 2017 bagged 11 points to 1,692.0 and September 2017 improved 10 points to 1,686.5. Turnover gained to 4,441 lots from 4,007 lots on Wednesday and open interest rose to 26,393 contracts from 25,363 contracts previously. The underlying benchmark FBM KLCI finished 10.44 points better at 1,698.94. The market was closed Thursday for the Thaipusam holiday.

## **BNM Int'l Reserves At US\$95 Bln As At Jan 31**

KUALA LUMPUR -- Bank Negara Malaysia's (BNM) international reserves rose to US\$95.0 billion (equivalent to RM426.0 billion) as at Jan 31, 2017 from US\$94.3 billion as at Jan 13, 2017. The reserves position is sufficient to finance 8.6 months of retained imports and is 1.3 times the short-term external debt, BNM said in a statement Tuesday. The Central Bank has built up its reserves over the years since the foreign exchange losses in 1992/1993, as well as the Asian financial crisis in 1998.

## **New Competency Framework For Accountants - MIA**

KUALA LUMPUR -- The Malaysian Institute of Accountants (MIA) and several professional accounting bodies will work together to draft a new competency framework that meets the global standards for accountants. Its President, Datuk Mohammad Faiz Azmi told reporters Tuesday, the framework, expected to be presented to stakeholders in the next three months, was to ensure that there would be enough qualified and competent accountants to meet the industry's growing needs.

## **Affin Holdings' Unit Issues RM1 Bln Subordinated MTNS**

KUALA LUMPUR -- Affin Holdings Bhd's unit, Affin Bank Bhd, has issued RM1.0 billion of subordinated medium-term notes (MTNs) to be used for general banking, working capital requirements and business purposes, among others. In a filing to Bursa Malaysia Tuesday, Affin Holdings said, the subordinated MTNs were issued with a 10-year

tenure from the issued date on a 10 non-callable five basis.

## **PTPTN Targeting At Least 100,000 New SSPN-i Plus Accounts This Year**

KUALA TERENGGANU -- The National Higher Education Fund Corporation (PTPTN) is targeting for at least 100,000 new National Education Savings Scheme (SSPN-i Plus) accounts with total deposits amounting to RM550 million this year. Its chairman Datuk Dr Shamsul Anuar Nasarah told reporters Tuesday the corporation would work towards a more structured and strategic campaign to achieve the target.

## **Johan Mahmood, Gloria Goh Appointed PIDM Directors**

KUALA LUMPUR -- Malaysia Deposit Insurance Corporation (PIDM) has appointed Johan Mahmood Merican and Gloria Goh to its board of directors. In a statement Wednesday, PIDM said the appointments, for a three-year term, followed the retirement of two board members, Datuk Seri Dr Rahamat Bivi Yusoff and George Anthony David Dass. PIDM Chairman Tan Sri Dr Abdul Samad Alias said Johan and Goh's extensive professional experiences and expertise in their respective fields would bring insightful perspectives to the board.

## **BNM Refines Export Proceeds Conversion Rules To Facilitate Businesses**

KUALA LUMPUR -- Bank Negara Malaysia (BNM) has refined operational arrangement relating to export proceeds conversion rules to facilitate businesses' banking needs, effective Feb 6, 2017. Onshore banks can now utilise export proceeds conversion of less than US\$1 million per transaction

to meet their clients' foreign currency requirements without referring to the central bank, it said in a statement Wednesday.

## **Citi Malaysia To Have Four Digital Branches Nationwide**

KUALA LUMPUR -- Citibank Malaysia Bhd's (Citi Malaysia) latest branch transformation initiative will see the creation of four digital branches nationwide, in response to the changing preferences of clients. Chief Executive Officer, Lee Lung Nien, said the branches in Cheras and Taipan USJ, Bukit Tengah (Selangor), Penang and Durian Tunggal (Melaka), would be upgraded to digital branches effective March 16, 2017, it said in a statement Wednesday.

## **KPF: Timely To Realise Some Profits From FGV Shares**

KUALA LUMPUR -- It is timely to realise some profits from Felda Global Ventures Holdings Bhd (FGV) shares when the price moves above its holding costs. In a statement Thursday, Koperasi Permodalan FELDA Malaysia Bhd (KPF) said, it was also looking to accumulate the shares should the price started to consolidate. "This is done across our portfolios and not limited to FGV but to any other portfolios as well," it said.

## **RHB Research: M'sia's Current Account Surplus To Grow To RM20.2 Bln**

KUALA LUMPUR -- Malaysia current account surplus is expected to grow slightly to RM20.2 billion this year or 1.6 per cent of gross domestic product (GDP), from an estimated of RM15.9 billion or 1.3 per cent of GDP in 2016. In a research note Friday, RHB Research said this was due to the improving outlook for commodity prices.

### LPI Posts Higher Pre-Tax Profit Of RM518.93 Mln In FY16

KUALA LUMPUR -- LPI Capital Bhd's pre-tax profit for the financial year ended Dec 31, 2016 (FY16) jumped to RM518.93 million from RM393.07 million in FY15. Revenue rose to RM1.38 billion from RM1.28 billion previously, the company said in a filing to Bursa Malaysia Monday. In a statement, its Founder and Chairman Tan Sri Dr Teh Hong Piow said the group however reported a slightly lower pre-tax profit in the fourth quarter (Q4) FY16, at RM106.9 million compared with RM125.6 million in the same quarter in FY15.

### Serba Dinamik Posts RM48 Mln Pre-Tax Profit For Q3

KUALA LUMPUR -- Serba Dinamik Holdings Bhd, en route for listing on the Main Market of Bursa Malaysia on Feb 8, 2017, recorded a pre-tax profit of RM48.38 million in the third quarter (Q3) ended Sept 30, 2016. The energy engineering services provider recorded a revenue of RM511.5 million for the same quarter. In a statement Monday, Group Managing Director/ Group Chief Executive Director, Datuk Dr Mohd Karim Abdullah, said the operations and maintenance division were the main contributors to the revenue (RM468.83 million) followed by engineering, procurement, construction and commissioning division (RM40.28 million).

### Mydin Clarifies Losses Due To Weaker Currency

By Zarul Effendi Razali

KUALA LUMPUR -- The weaker ringgit against the US dollar was the main factor for losses incurred by Mydin Mohamed Holdings Bhd in 2016, and not the implementation of the Goods and Services Tax (GST) or government policies. Managing Director Datuk Wira Ameer Ali Mydin told Bernama Monday, the operator of Mydin supermarkets nationwide had suffered losses due to the weakening ringgit as most of its products were imported.

### Hong Leong Industries Posts Lower Pre-Tax Profit In 2Q16

KUALA LUMPUR -- Hong Leong Industries Bhd's pre-tax profit fell to RM90.98 million in the second quarter ended Dec 31, 2016, from RM96.13 million in the same period last year. The decline was due to higher operating expenses and a higher foreign exchange loss from the consumers product segment, the company said in a filing to Bursa Malaysia Monday. Revenue, however, rose to RM561.53 million during the reviewed quarter from RM542.88 million previously.

### MHB Registers Pre-Tax Loss Of RM135.03 Mln In FY16

KUALA LUMPUR -- Malaysia Marine and Heavy Engineering Holdings Bhd

(MHB) registered a pre-tax loss of RM135.03 million for the financial year ended Dec 31, 2016 from a pre-tax profit of RM22.50 million previously. The company said the pre-tax loss was mainly due to lower contribution from heavy engineering, a net forex loss compared to gain in the previous year, as well as the impact from recognition of higher impairment on assets in the current year. Revenue slipped to RM1.19 billion from RM2.46 billion previously, it said in a filing to Bursa Malaysia Tuesday.

### Palm Oil Export To Iran To Grow 30-40 Pct With FTA

From Azizul Ahmad

TEHRAN -- The Ministry of Plantation Industries and Commodities is positive Malaysia's total export of palm oil and palm oil products to Iran will grow by 30-40 per cent next year, under a preferential or free trade agreement (FTA), from 453,172 tonnes worth US\$331 million (US\$1= RM4.43) achieved in 2016. Minister Datuk Seri Mah Siew Keong said Malaysia just needed to sort out the current tax regime imposed by the Government of Iran on palm oil import. "If we can get this 40 per cent reduced, the export volume to Iran can surely increase by 30-40 per cent by next year. That would be our key performance for 2018," he told Bernama.

### Fraser & Neave's Q1 Pre-Tax Profit Eases To RM144 Mln

KUALA LUMPUR -- Fraser and Neave Holdings Bhd's pre-tax profit decreased to RM144.00 million in the first quarter ended Dec 31, 2016, from RM171.84 million registered in the same quarter a year ago. In a filing to Bursa Malaysia Tuesday, it said the decline in the pre-tax profit was due to organisational restructuring costs incurred in the quarter, and the realisation of foreign

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exchange gain amounting to RM18.2 million.

### **More Mature Trees To Boost FGV's Profitability From 2017**

KUALA LUMPUR -- More mature trees coming on board will boost Felda Global Ventures Holdings Bhd's (FGV) profitability and bottom line from 2017 onwards, Group President/Chief Executive Officer, Datuk Zakaria Arshad said. "The worst is definitely behind us. We will be announcing the fourth quarter results on Feb 22 and god willing it will be better," he told reporters Tuesday night. Zakaria remained tight-lipped on the data but was confident in saying that the results were definitely positive.

### **Sarawak's Timber Industry Exports Fall Sharply To US\$1.3 Bln In 2016**

KUCHING -- Sarawak's timber industry export earnings plunged to US\$1.33 billion (RM5.94 billion) last year from US\$1.62 billion (RM7.2 billion) in the previous year due to the global economic volatility. (US\$1 = RM4.43) State Industrial and Entrepreneurial Development, Trade and Investment Minister Awang Tengah Ali Hasan said Tuesday, nearly 99 per cent of Sarawak timber product exports focused on traditional markets such as China, Japan, South Korea, and India.

### **Maxis Posts Solid 2016 Results, Positive Momentum Into 2017**

KUALA LUMPUR -- Maxis Bhd's pre-tax profit rose to RM2.74 billion for the financial year ended Dec 31, 2016 from RM2.46 billion in the same period previously. In a filing to Bursa Malaysia Wednesday, the communications and internet service provider's revenue also increased to RM8.61 billion from RM8.60 billion previously.

### **Beacon Hospital To Invest RM300 Mln On New Hospital**

KUALA LUMPUR -- Beacon International

Specialist Centre Sdn Bhd (Beacon Hospital) will invest RM300 million to expand its services with the opening on a new hospital in the next three years. "The new hospital will have 200 beds but we have yet to finalise the site. "The extension of our services is not just for Beacon Hospital's patients but open to all Malaysians," Chief Executive Director Victor Chia, told reporters Wednesday.

### **Malindo Air Expands Network To Jeddah, Guangzhou**

KUALA LUMPUR -- Malindo Air is expanding its network to embrace Jeddah (Saudi Arabia) and Guangzhou (China), with flights from the Kuala Lumpur International Airport. In a statement Wednesday, the airline said the Kuala Lumpur-Jeddah flight will commence effective Feb 21, offering a seamless connectivity between Malaysia and Saudi Arabia. Meanwhile, the inaugural flight from Kuala Lumpur to Guangzhou is scheduled to commence on March 15.

### **Bullish 2017 Capital Market - Maybank IB**

KUALA LUMPUR -- Maybank Investment Bank Bhd expects the capital market to be bullish in 2017 with the issuances of local bonds expected to be between RM80 billion and RM85 billion. Chief Executive Officer, Datuk John Chong, said 80 per cent of these bonds, predominantly to fund infrastructure projects, were likely come from sukuk issuances. "We are involved in major infrastructure projects with Sarawak Hidro and arranged rights issue of over RM2 billion for Sime Darby Bhd," he told reporters Wednesday.

### **FashionValet Eyes New Market In Thailand This Year**

SEPANG -- Malaysian-based online retailer FashionValet plans to venture

into Thailand this year, said co-founder Vivvy Yusof. "We have already made our presence in Indonesia and now we are looking into (the possibility of entering) Thailand's market," she told reporters Wednesday.

### **Malaysia's IPI Up 4.7 Pct In Dec 2016**

KUALA LUMPUR -- Malaysia's Industrial Production Index grew moderately by 4.7 per cent in December 2016, compared to the same month of 2015. In a statement Friday, the Statistics Department said the expansion was supported by positive growth in all indices, namely manufacturing (4.3 per cent), mining (5.8 per cent) and electricity (6.1 per cent).

### **M'sia's Jan Palm Oil Stocks Down 7.55 Pct To 1.54 Mln Tonnes**

KUALA LUMPUR -- Malaysia's total palm oil stocks in January 2017 slipped 7.55 per cent to 1.54 million tonnes against 1.67 million tonnes in December last year. In a statement Friday, the Malaysian Palm Oil Board (MPOB) said crude palm oil (CPO) stocks fell by 10.63 per cent to 783,844 tonnes in January from 877,082 in the previous month.

### **Westports' Pre-Tax Profit Rises To RM754.82 Mln In FY16**

KUALA LUMPUR -- Westports Holdings Bhd's pre-tax profit rose to RM754.82 million for the financial year ended Dec 31, 2016 (FY16) from RM650.14 million recorded in FY15. Revenue jumped to RM2.04 billion compared with RM1.68 billion previously. In a filing to Bursa Malaysia Friday, the port operator said it achieved a milestone by handling a record container volume of 9.95 million twenty-foot equivalent units (TEUs) in 2016, which was 10 per cent higher than the 9.05 million TEUs recorded in 2015.

### **Koperasi Permodalan Felda Disposes Of 5 Mln FGV Shares**

KUALA LUMPUR -- Koperasi Permodalan Felda Malaysia Bhd has disposed of five million shares in Felda Global Ventures Holdings Bhd (FGV) on Jan 27, 2017. Following the disposal, the total number of securities held by the cooperative in FGV amounted to 206.76 million shares or 5.67 per cent, FGV said in a filing to Bursa Malaysia Monday.

### **Any Proposals Involving Rail Operation In Preliminary Stage - Scomi**

KUALA LUMPUR -- Scomi Engineering Bhd Monday clarified that any proposals involving equity stake in its rail division are still in the preliminary and exploratory stages. The company Monday issued the statement to Bursa Malaysia in response to news reports saying that the firms from China were keen on Scomi's rail operation.

### **Dutch Govt Recognises M'sian Timber Certification Scheme**

KUALA LUMPUR -- The Netherlands has recognised the Malaysian Timber Certification Scheme (MTCS) under its public procurement policy for sustainable timber following a parliamentary debate on Jan 18, 2017. The Malaysian Timber Certification Council (MTCC), in a statement Tuesday, said the recognition would allow Malaysian-based wood companies to enjoy better access to the Dutch markets.

### **RM10 Mln For Ekuinas' Iltizam 2017 Programmes**

By Sharifah Pirdaus Syed Ali

KUALA LUMPUR -- Ekuiti Nasional Bhd, a private equity company owned by the Malaysian government, has allocated RM10 million for its corporate social responsibility (CSR) programmes, Iltizam, this year, an increase from RM18 million totalled over the last five years. Director for Stakeholders' Interest, Hizwani Hassan told Bernama Tuesday, Iltizam focused on education, entrepreneurship and community with education, its main pillar, being allotted RM9 million.

### **DRB-Hicom Aims To Pick Foreign Partner By 1st Half Of 2017**

KUALA LUMPUR -- DRB-Hicom Bhd, the owner of Proton Holdings Bhd, targets to complete the selection of foreign strategic partner (FSP) for the automaker by the first half of this year. It is now waiting for the submission of bids from potential partners, after which an earnest evaluation of the bids would commence, the company said in a statement Tuesday. The parties have conducted their own due diligence on Proton over the past weeks.

### **Padi Among Crops That Should Be Insured - MARDI**

SERDANG -- Padi is among crops which should be considered for insurance coverage in Malaysia, said Malaysian Agricultural Research and Development

Institute (MARDI) director-general Datuk Dr Sharif Haron. He said crop insurance is crucial to boost the spirit of the farmers, as it guarantees them income in the event their padi crop is damaged due to natural disasters. He told reporters Tuesday, the selection of crops to be insured should be based on national priorities.

### **34 Direct Selling Companies Lose Their Licences**

KUALA LUMPUR -- The licences of 34 direct selling companies have been cancelled so far because they were operating pyramid schemes, said Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainuddin. "This is a very serious offence and we in the ministry pay particular attention to complaints related to breaches of the laws as enshrined in the Direct Sales and Anti-Pyramid Scheme Act 1993. "We will not compromise with companies that fail to comply with the regulations and will not hesitate to revoke their licences," he told reporters Tuesday.

### **On-Line Cheating Cases Rose Last Year - Madius**

KUALA LUMPUR -- CyberSecurity Malaysia (Cybersecurity) recorded a total of 3,921 cases involving on-line fraud last year compared with 3,257 cases in 2015. Science, Technology and Innovations Minister Datuk Seri Madius Tangau said on-line fraud represented the most number of cases reported involving cyber security in Malaysia during the last five years. "The fraud involved purchasing of goods on-line, internet banking transactions,

phishing and scams,” he told reporters Tuesday.

### **Sophos Simulator To Prevent Phishing Attacks**

KUALA LUMPUR -- Sophos, a global leader in network and end-point security, has launched an advanced phishing attack simulator and training solution on its cloud-based security management platform Wednesday. “The simulator, named Sophos Phish Threat, enables information technology managers to create an authentic phishing simulation and training sessions to educate employees on the do’s and don’ts when faced with sophisticated and evolving cybercrime techniques,” it said in a statement Wednesday.

### **RM63 Mln Penang Automation Cluster Project To Start In 2019**

GEORGE TOWN -- The RM63 million Penang Automation Cluster (PAC) project is expected to start operations by the first half of 2019, said Penang Chief Minister, Lim Guan Eng. He said construction of the first phase of the PAC was expected to begin by the second half of this year. “The PAC is expected to be a one-stop metal component supply chain hub for multinational and large local companies to further support and enhance the existing supply chain ecosystem of industries and services in Penang,” he told reporters Wednesday.

### **ECERDC Nominated For Best Economic Transformation Programme Award**

KUALA LUMPUR -- The East Coast Economic Region Development Council (ECERDC) has been nominated for the Best Economic Transformation Programme by the Global Good Governance (3G) Awards 2017 Committee, it said in a statement Thursday. The 3G Awards, organised by a UK-based organisation, Cambridge IF Analytica, are presented to governments, corporates and non-governmental organisations for excellence in transparency, good governance and social responsibility.

### **Petronas Launches RM18 Mln Corporate Social Investment Programme In Sabah**

KOTA MARUDU -- Petroleum Nasional Berhad (Petronas) Thursday launched a corporate social investment (CSI) programme worth RM18 million to help improve the people’s living standard at certain areas in Sabah. The programme covering three initiatives, namely ‘Planting Tomorrow’, ‘Food Basket’ and ‘Youth Development’ for implementation over four years until 2020, will have a positive impact on the target groups identified.

### **AirAsia Expands Fashion Designer Search 2017 To All Ten ASEAN Countries**

SEPANG -- AirAsia has expanded its third edition of AirAsia Runway Ready Designer Search 2017 to all ten Association of South-East Asian Nations (ASEAN) countries. In a statement Thursday, AirAsia

said aspiring ASEAN fashion designers were set to receive the opportunity of a lifetime with the launch of AirAsia’s Runway Ready Designer Search 2017.

### **Belt & Road Initiative Vital To Bring Together ASEAN & China**

KUALA LUMPUR -- The Belt and Road initiative will play a key role in bringing together the 10 ASEAN member countries with China, the world’s second largest economy, said HSBC Bank Malaysia Bhd. Chief Executive Officer Mukhtar Hussain said in a statement Friday, being strategically located in the heart of Southeast Asia, Malaysia would not only be the gateway to the ASEAN market, but also to China.

### **Hotelbeds Teams Up With Tourico Holidays To Drive Innovation**

KUALA LUMPUR -- Spanish company, Hotelbeds Group, will collaborate with Tourico Holidays to drive innovation in the business-to-business (B2B) bed bank space. Hotelbeds is a global bed bank and B2B provider of services to the travel industry, offering rooms to travel agencies and airlines which could then be sold to clients. In a statement Friday, its Executive Chairman, Joan Vilà, said the deal would enhance the company’s footprints in Tourico Holidays’ home market in North America, while the latter would benefit from the group’s global network.

### **AirAsia's 20 Pct Discount Campaign Returns**

KUALA LUMPUR -- AirAsia Bhd and AirAsia X Bhd are offering a 20 per cent discount on all flights for bookings from today to Feb 12 and for travel between Feb 7 to July 31, 2017. In a statement Monday, AirAsia said the low fares included all destinations and such as Kuala Lumpur to Shantou, Luang Prabang, Pattaya, Perth, Busan or Penang to Johor, Medan and Johor to Jakarta, Guangzhou.

### **Telekom Appoints Raza As CTIO**

KUALA LUMPUR -- Telekom Malaysia Bhd (TM) has appointed Datuk Raza Samsi as its new Chief Technology and Innovation Officer (CTIO) effective Feb 18, 2017. In a statement Monday, TM said, Raza, who is currently Deputy CTIO and Chief Customer Experience Officer, will replace CTIO Giorgio Migliarina who is resigning on the same date. TM's Group Chief Executive Officer, Tan Sri Zamzamairani Mohd Isa said Raza is the natural choice to lead TM's Information Technology (IT) and Network Technology currently.

### **Malindo Air Expands Smarter Shuttle Service**

KUALA LUMPUR -- Malindo Air has extended its Smarter Shuttle service from Subang to three more destinations, namely Alor Setar, Terengganu, and Kota Bharu for free. Chief Executive Officer Chandran Rama Muthy said in a statement Monday, the decision was made following the success of its shuttle flights to Penang and Johor Bahru.

### **Entries For LafargeHolcim Awards Close On March 21**

KUALA LUMPUR -- Entries for the fifth International LafargeHolcim Awards competition for sustainable construction close on March 21. The event offers

prize money of US\$2 million. It seeks projects at an advanced stage of design from the fields of architecture, building and civil engineering, landscape and urban design as well as materials, products and construction technologies. Lafarge Malaysia Bhd President and Chief Executive Officer Thierry Legrand, in a statement Monday said the company was looking forward to seeing Malaysian entries receive worldwide recognition.

### **Shell Refining Proposes Name Change**

KUALA LUMPUR -- Shell Refining Co (Federation of Malaya) Bhd (Shell Refining), has proposed to change its name to Hengyuan Refining Co Bhd. In a filing to Bursa Malaysia Monday, Shell Refining said, the proposed name has been approved and reserved by the Companies Commission of Malaysia (CCM).

### **Mesiniaga To Revamp SSM's IT System**

KUALA LUMPUR -- The Companies Commission of Malaysia (SSM) has selected Mesiniaga Bhd to build a new and advanced Data Exchange Gateway for the registration of companies. In a statement Monday, Mesiniaga said the Data Exchange Gateway is part of SSM's wide transformation programme that would revamp its IT infrastructure and software ecosystem.

### **Naza Kia Malaysia To Open Five 3S Centres Nationwide**

PETALING JAYA -- Naza Kia Malaysia, the official distributor of Kia vehicles here, will open five more sales, services and spare parts (3S) centres nationwide this year. Naza Kia Malaysia Sdn Bhd Head, Nazman S.H.C. Yusof, said the new centres would be in Jalan Pahang, Old Klang Road, Taiping, Sg Petani and one in either Sabah or Sarawak. "Presently,

we have 47 3S centres nationwide. For the expansion of the new 3s centres, we have allocated RM1.5 million to RM2 million per outlet," he told reporters Tuesday.

### **Pemandu: Get GTF Tickets Via Official Website**

KUALA LUMPUR -- Performance Management and Delivery Unit (Pemandu) has advised the public to obtain tickets to its Global Transformation Forum (GTF) from its official ticketing gateway at [www.globaltransformation.com](http://www.globaltransformation.com). In a statement Tuesday, Pemandu warned the public and all delegates not to buy from an unauthorised website claiming to sell tickets to the forum.

### **Red Hat Appoints New Malaysia Country Manager**

KUALA LUMPUR -- Red Hat Inc., an open source solutions provider, has appointed Chew Kai Peng as the Country Manager for Malaysia. Chew was the Services Sales Director for Red Hat ASEAN and has more than 20 years of experience in the information and communications sector. In a statement Tuesday, Red Hat said Chew would be leading the team in Malaysia to establish strong ties with enterprise customers and partners, including increasing awareness of open source solutions in Malaysia.

### **Rosmah Mansor's Batik And Songket Couture Collection At HKK 2017**

KUALA LUMPUR -- The Prime Minister's wife Datin Seri Rosmah Mansor's batik and songket couture collection is expected to be among the attractions at the National Craft Day (HKK) 2017 Exhibition. Tourism and Culture Ministry secretary-general Datuk Ab Ghaffar A Tambi told reporters Tuesday 25 pairs of Rosmah's personal collection of batik and songket clothing would be put on display at the 'Busana Perdana' booth throughout the exhibition.

## TPP11 Possible To Boost Trade Amid Slower RCEP Negotiations

By Massita Ahmad

SINGAPORE -- With the Trans-Pacific Partnership Agreement (TPPA) having been aborted by the United States (US), what option now do the remaining 11 countries that negotiated it, have?

Will they proceed without the US, the country that initiated the pact?

The 11 TPP members in question are Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam.

Each of these participating countries went through five years of tough negotiations. It would not be easy to let go of the consensus forged, as it promised a better tomorrow in terms of trade and their respective economies.

Singapore for instance, whose economy relies heavily on external demand, has three courses of action to boost trade and one is to get on board a TPP11 without the US.

"I think it all depends on the perspectives of the individual countries," its Minister for Trade and Industry (Trade) Lim Hng Kiang was reported as saying recently in Parliament.

### BILATERAL FTAs WITH THE US

"For some of the TPP countries, for example Singapore and Australia, we already have bilateral Free Trade Agreements (FTAs) with the US. The TPP gives us an incremental market access.

"Our main bilateral trade in goods and services and investments are covered



RCEP TARGET... Malaysia's International Trade and Industry Minister Datuk Seri Mustapa Mohamed says, the RCEP negotiations are expected to be concluded by end-2017. fotoBERNAMA By Dayana Nabila Shaipul Anuar

by the FTAs. So, every country has to re-assess the situation," he said.

Another option is for the remaining 11 to negotiate bilateral deals, including with the US, as the latter now wishes to embark on more such agreements rather than multilateral ones.

The next option is for the TPP11 to continue with the ratification process and hope the US administration will change its mind and rejoin the deal, Lim was also quoted as saying.

President Donald Trump signed a decree to withdraw the US from the TPP trade deal late last month and on his first official working day in the White House.

### RCEP TALKS TO CONCLUDE YEAR-END

Meanwhile, in December last year, Malaysia's International Trade and Industry Minister Datuk Seri Mustapa

Mohamed said the RCEP negotiations were expected to be concluded by end-2017.

He noted that member countries would try to bridge the gap in several areas including movement of goods during the rounds of meetings scheduled this year.

The TPPA involving 12 countries entailed five years of negotiations. As the RCEP has 16 countries, it is therefore more challenging, he explained.

Mustapa said to-date, only two chapters out of the total 20 had been concluded, including one related to small and medium enterprises.

"The leaders set a target for us to conclude the negotiations and that put pressure on us to work harder. However, we missed the target as it was ambitious," he added.

--BERNAMA

### LIST OF MARKET REPORTS :

1. Bursa Malaysia
2. Forex
3. Money Market
4. Kuala Lumpur Tin Market (KLTM)
5. FBM KLCI Futures
6. Gold Futures
7. Crude Palm Oil (CPO) Futures
8. KLIBOR Futures
9. Rubber Futures

Weekly turnover expanded to 9.74 billion units worth RM9.27 billion from 4.94 billion units worth RM5.96 billion last Friday.

The main market volume widened to 6.99 billion shares valued at RM6.76 billion from 3.57 billion shares valued at RM5.72 billion last week.



### Ringgit To Trade Easier Vis-A-Vis Greenback Next Week

## BURSA MALAYSIA

### Bursa Malaysia To Trade Higher Next Week

KUALA LUMPUR -- Bursa Malaysia is expected to trade higher next week with the benchmark FTSE Bursa Malaysia (FBM KLCI) hitting the 1,721 level.

This is largely due to external sentiment over US President Donald Trump's tax reform pledge, which would set a better trend for the local and emerging equity markets, a dealer said.

Trump has promised a major tax reform announcement in a few weeks' time to ease the burden of businesses in the US.

The dealer said improving oil prices together with the better outlook for commodity prices would also contribute to the rise on the local bourse.

For the week just ended, the trading sessions were shortened with the market closed for the Thaipusam holiday on Thursday.

The FBM KLCI finished mixed due to the unclear fiscal policy from the recent US President Donald Trump's press conference, which has shifted investors' focus towards emerging markets.

KUALA LUMPUR -- The ringgit is expected to trade easier against the US dollar next week, moving between 4.43-4.44 or even lower, said an analyst.

He said trading of the local currency would be influenced by the global economic conditions, including any move or announcement by US President Donald Trump.

"The US dollar has been trading on an uptrend, especially after the US announced its wages data. The ringgit could weaken further on promises of tax reform by Trump to support the US economy.

"Following Trump's tax plan pledge, the greenback rose to one/one-and-a-half-week high versus the yen. It also traded higher against the euro," the dealer said.

However, with the recent positive trade data announced by the Malaysian government, traders were cautiously optimistic that it would provide support for the ringgit.

Last week, the Ministry of the International Trade and Industry said

Malaysia's total trade for 2016 grew 1.5 per cent, reaching up to RM1.49 trillion from RM1.46 trillion in 2015.

The trade figure is expected to grow 2.7 per cent this year due to moderate pick-up in global trade and higher commodity prices.

For the week just-ended, the ringgit moved between 4.4250 and 4.4420 against the US dollar.

On a Friday-to-Friday basis, the ringgit was traded lower at 4.4420/4470 against the greenback from last Friday's 4.4260/4300.

The local note ended higher against other major currencies, except the British pound.

The ringgit appreciated versus the Singapore dollar to 3.1235/1277 from 3.1292/1330, increased against the yen to 3.9081/9129 from 3.9123/9165 and strengthened against the euro to 4.7263/7334 from 4.7535/7600.

It fell against the British pound to 5.5516/5588 from 5.5250/5304.

### Short-Term Rates Likely To Be Stable Next Week

KUALA LUMPUR -- The short-term rates are likely to be stable next week with Bank Negara Malaysia expected to offer tenders to absorb excess funds from the system.

For the shortened holiday week just ended, the overnight rate remained unchanged at 2.95 per cent, while the one-, two- and three-week rates were at 3.02 per cent, 3.06 per cent and 3.11 per cent, respectively.

The market was closed on Thursday for the Thaipusam public holiday.

The central bank intervened on a daily basis to mop up surplus liquidity by conducting tenders, including conventional money markets, Islamic range maturity auctions, range maturity auctions, reverse repo tenders and Qard tenders.

The total liquidity surplus for the week just-ended was slightly lower at RM27.70 billion in conventional operations against RM27.74 billion last Friday.

Islamic funds increased to RM8.51 billion versus RM8.16 billion previously.

The benchmark three-month interbank rate stood at 3.43 per cent.

### KLCI Futures Seen Higher Next Week

KUALA LUMPUR -- The FTSE Bursa Malaysia KLCI (FBM KLCI) futures contracts are expected to trade higher next week, tracking the better performance of the underlying cash market.

A dealer said market sentiment would be supported by the positive movement of crude oil prices, as well as President Donald Trump's tax reform pledge to ease the burden of businesses in the US.

Trump has promised a major tax reform announcement in a few weeks' time.

Throughout last week, the futures contracts were traded mixed, tracking the performance of equity market.

On a Friday-to-Friday basis, February 2017 gained 3.5 points to 1,669.50, March 2017 rose four points to 1,698.00, June 2017 added one point to 1,692.00 and September 2017 bagged half-a-point to 1,686.5.

Turnover for the week declined to 16,511 lots from last Friday's 25,897 lots.

Open interests improved to 26,393 contracts from 24,156 contracts last week.

The benchmark FBM KLCI ended the week 13.93 points better at 1,698.94 from 1,685.01 last Friday.

### CPO Futures Perform Well On El Nino Concerns

By Zarul Effendi Razali

KUALA LUMPUR -- Traders' concern over the looming El Nino phenomenon resulted in the crude palm oil (CPO) futures contract witnessing a positive trend this week.

Traders were worried that the El Nino effect would reduce the inventory of the commodity moving forward.

The market was closed on Thursday for the Thaipusam holiday.

The data released by the Malaysian Palm Oil Board (MPOB) on Friday indicated that Malaysia's total palm oil stocks in January 2017 slipped 7.55 per cent to 1.54 million tonnes against 1.67 million tonnes in December last year.

Besides lower inventory expectation, the commodity was also affected by the weakening of the ringgit against the US Dollar, resulting in higher CPO price.

However, the positive performance was snapped by a mild profit-taking on Friday as the MPOB's data on CPO stocks and export were said to be slightly below the market expectation.

Interband Group of Companies Senior Palm Oil Trader Jim Teh said the profit-taking activities would likely continue next week, with the commodity expected to trade between RM3,100 and RM3,150 per tonne.

"The current price level is already very good for planters, where some of them garnered almost 100 per cent profit from it.

"So, it is not possible if we were to see profit-taking activities dominating the market next week," he told Bernama.

On a Friday-to-Friday basis, February 2017 gained RM18 to RM3,268 a tonne, March 2017 and April 2017 added RM16 each to RM3,156 and RM3,071 respectively, while May 2017 rose RM14 to RM2,996 a tonne.

Weekly turnover advanced to 195,595 lots from 148,105 lots last week while open interest widened to 251,610 contracts from 238,017 contracts previously.

On the physical market, February South was RM30 higher at RM3,350 a tonne.

### **Rubber Market Negatively Affected By Regional Peers**

KUALA LUMPUR -- The Malaysian rubber market was in a slightly weaker performance this week, taking cue from

the negative performance in the regional futures market and Shanghai futures market.

The Tokyo Commodity Exchange was traded almost lower for the rest of the week, due to the strengthening of the yen against the US Dollar, while Shanghai futures weakened after Beijing raised short-term interest rates.

However, a dealer said that the losses were capped by a slight recovery in the oil price after the US imposed sanctions on some Iranian individuals and entities earlier this week.

He said the move was taken days after the White House rebuked Tehran for a ballistic missile test.

Moving into next week, another dealer said that there were mixed signals for the rubber market movement, owing to weakness in regional and Shanghai futures markets as well as the recovery in the oil price.

He said traders were expected to take a wait-and-see stance for any development in the regional market before making any decision.

The market was closed on Thursday for the Thaipusam holiday.

On a Friday-to-Friday basis, the Malaysian Rubber Board's official physical price for tyre-grade SMR 20 at noon fell seven sen to 961 sen a kg, while latex-in-bulk declined 17.5 sen to 795 sen a kg.

The unofficial closing price for tyre-grade SMR 20 and latex-in-bulk ended the week at 969 sen a kg and 794 sen a kg, respectively.

### **KLIBOR Futures To See Lacklustre Trading Next Week**

KUALA LUMPUR -- The three-month Kuala Lumpur Interbank Offered Rate (KLIBOR) futures contract on Bursa Malaysia Derivatives will likely see a lacklustre trading next week. No trading was recorded for the holiday-shortened week just-ended. The market was closed on Thursday for the Thaipusam holiday.

On a Friday-to-Friday basis, spot month February 2017 and March 2017 remained pegged at 96.55 respectively, while April stayed at 96.53 and June 2017 was unchanged at 96.50.

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

### KLTM To Trade Higher On Stronger Demand

KUALA LUMPUR -- The Kuala Lumpur Tin Market (KLTM) will likely see a higher trading session next week on stronger demand with the metal's prices moving between US\$19,200 and US\$20,000 a tonne.

A dealer said the market would continue to be heavily influenced by the tin price on the London Metal Exchange (LME).

"We anticipate that tin prices will further strengthen next week following the end of the Chinese New Year holidays with improved demand from China, Taiwan, South Korea and Japan," the dealer told Bernama.

Throughout the shortened holiday week, the KLTM saw a softer trading with prices moving between US\$18,950 and US\$19,650 a tonne due to profit-taking.

The market was closed on Thursday for the Thaipusam holiday.

On Friday, the tin price closed at US\$19,020 a tonne, US\$700 weaker against US\$19,720 on Friday last week.

On the LME, the tin price fell US\$770 to US\$19,075 a tonne from US\$19,845 a tonne last week.

Weekly volume on the KLTM increased to 153 tonnes from 106 tonnes last week with Japanese, South Korean, European, Chinese and local players accounting for the bulk of the trade.

The price differential between the KLTM and LME narrowed to a discount of US\$55 a tonne from US\$125 a tonne last Friday.

### Gold Futures Likely To See Cautious Trading Next Week

KUALA LUMPUR -- Gold futures contract on Bursa Malaysia Derivatives will likely see cautious trading next week, tracking the performance of the US Commodity Exchange's (COMEX) gold futures, said a dealer.

Phillip Futures Sdn Bhd Dealer Chua Zheng Liang said the COMEX gold prices were expected to be bearish as the US dollar would probably be boosted on hopes for US President Donald Trump's tax reform plans.

Trump has promised a tax reform announcement in a few weeks' time to ease the burden of businesses in the US.

"Our local precious metal prices will be much affected by the prices on the benchmark.

"However, as our ringgit will be traded weaker against the US dollar following Trump's promise of tax reform, it will provide some support to the local gold prices," the dealer said.

For the holiday-shortened week just ended, the gold market was traded mixed.

It was closed on Thursday for the Thaipusam holiday.

On a Friday-to-Friday basis, February 2017 rose 56 ticks to RM172.30 a gramme, March 2017 increased 39 ticks to RM171.95, while April 2017 and May 2017 rose 40 ticks each to RM172.50 and RM173.10 respectively.

Turnover for the week increased to 71 lots worth RM1.22 million from 58 lots worth RM989,670 last week.

Open interest on Friday was higher at 323 contracts from 277 contracts previously.