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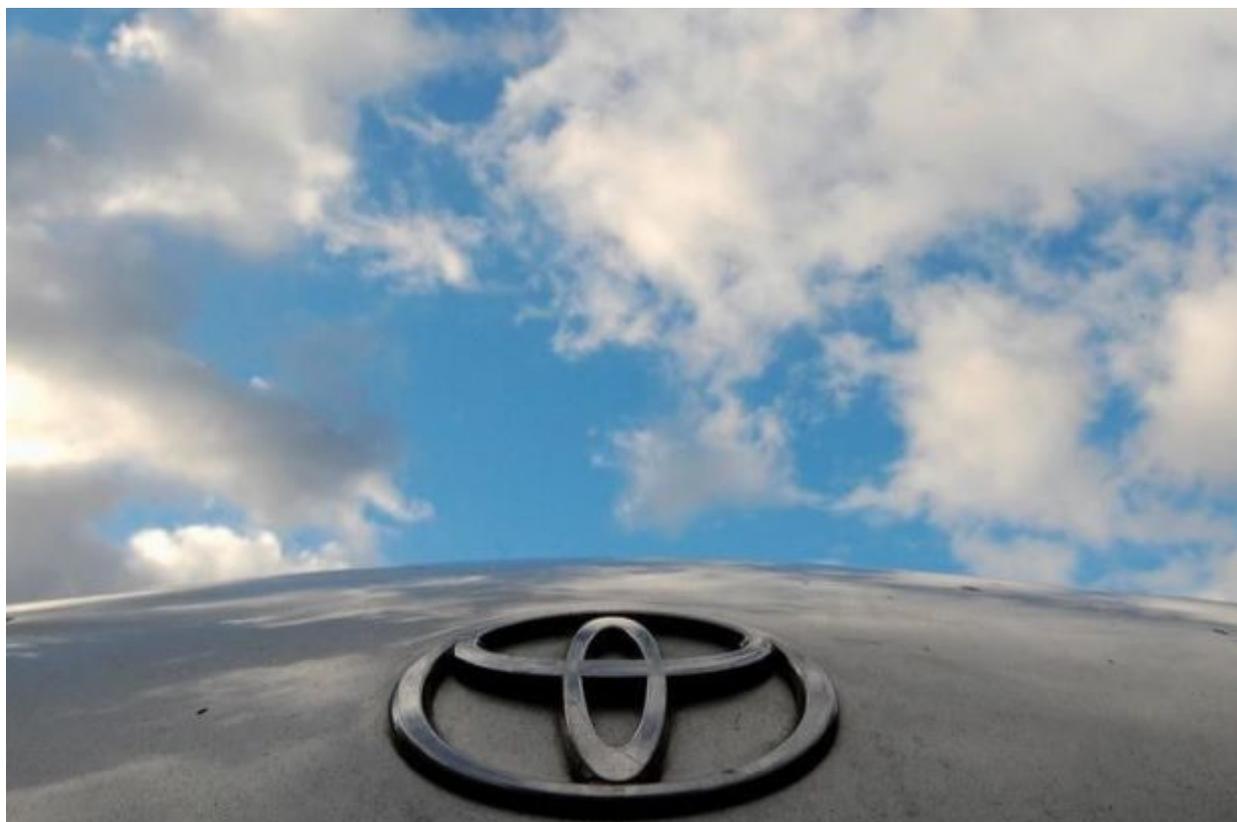
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Monday, 6 February 2017 | MYT 4:07 PM

Top foreign and local stories at 4pm



Energy



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Brent crude was 0.25% higher to US\$56.95 per barrel at 2.52pm.

Forex

The ringgit was flat at 4.4278 versus the US dollar at 3.02pm.

Top foreign stories

Indonesia faces struggle lifting growth well above 5% after soft Q4: Indonesia posted slower economic growth in the fourth quarter of 2016 and looks set to struggle to get the rate much above 5% this year, especially with the central bank unlikely to be able to keep cutting interest rates to spur lending. The economy grew 4.94% on an annual basis in October-December, data from the statistics bureau showed. — Reuters

Japan's Mr Yen says dollar could fall below 100 yen by end-2017: Japan's former currency czar Eisuke Sakakibara said the dollar could fall below 100 yen by year-end as US President Donald Trump's perceived support for a weak dollar helps slow the pace of interest rate hikes by the Federal Reserve. — Reuters

Toyota, Suzuki agree to begin formal talks on partnership: Toyota Motor Corp and Suzuki Motor Corp on Monday said they have agreed to begin formal talks aimed at forging a partnership in shared procurement, green vehicles, IT and safety technologies. The agreement takes the two Japanese automakers a step closer to a tie-up that could give Suzuki, a maker of affordable minivehicles and compact cars, access to Toyota's technology. Toyota in return would benefit from Suzuki's strong market position in India. — Reuters

JPMorgan gets China corporate bond underwriting licence: JPMorgan Chase & Co said on Monday it had received approval and licence to underwrite corporate bonds in China's interbank bond market,

making it the first US-headquartered bank to do so. — Reuters

Top local stories

Malaysian owners included in Australia's orders to sell illegal foreign property purchases: Australia has ordered the sale of 15 properties illegally acquired by overseas buyers as part of the government's crackdown on breaches of its foreign investment laws. The foreign owners came from countries including China, India, Indonesia, Iran, Malaysia, the United Kingdom and Germany. —

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KIP REIT makes firm debut on Bursa: KIP Real Estate Investment Trust (KIP REIT) made a firm debut on Bursa Malaysia on Monday, opening at RM1.04, or four sen above its offer price of RM1. — StarBiz

LPI Capital FY16 earnings up 36%: Insurer LPI Capital Bhd's earnings for financial year 2016 jumped 36.2% to RM437.2mil mainly due to higher realised gains on disposal of investment in equities. Its revenue was 7.3% higher at RM1.38bil. — StarBiz

Serba Dinamik posts Q3 earnings of RM45m: Engineering solutions firm Serba Dinamik Holdings Bhd posted a net profit of RM44.66mil for the third quarter, mainly from its operation and maintenance segment. The soon-to-list company had a revenue of RM511.51mil. — StarBiz

Ni Hsin sees China as biggest export market: Ni Hsin Resources Bhd expects China to become its largest export market, overtaking Japan. It expects 50% of export sales to come from China in three years. — StarBiz

Malaysia end-Jan palm oil stocks seen falling to 5-month low: Malaysia's palm oil inventories likely fell to the lowest level in five months at end-January, led by a sharp fall in production and firmer exports, underpinning prices already tracking near more than four-year highs. — Reuters

AirAsia's 20% discount is back: AirAsia Bhd and AirAsia X Bhd are offering a 20% discount on all flights for bookings from Feb 6 to 12 and for travel between Feb 7 to July 31, 2017. The budget carrier said the discount applies to all bookings made through airasia.com, the AirAsia mobile app and AirAsiaGo, while BIG Members could also redeem flights using their AirAsia BIG Points. — Bernama

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