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BURSA MALAYSIA

NEW IPOs TO BOOST TRADING VELOCITY

Eco World's listing on Monday set to be one of major highlights this year

KUALA LUMPUR

THE potential initial public offerings (IPOs) this year would likely drive Bursa Malaysia's trading velocity higher than the 27 per cent achieved last year.

Bursa Malaysia Bhd chief executive officer Datuk Seri Tajuddin Atan said Eco World International Bhd's listing on Monday would be one of the major highlights this year, given its large market capitalisation.

"Furthermore, we hear the Securities Commission has approved the listing of two more IPOs, on the Main Market and ACE Market, respectively.

"These listings would be enough to get the market excited," he said after Bursa Malaysia's annual general meeting, here, yesterday.

So far this year, HLT Global Bhd, Matang Bhd, KIP Real Estate Investment Trust and Serba Dinamik Holdings Bhd have been listed.

Collectively, these four listings have a market capitalisation of about RM2.84 billion, which is almost equal to that of Eco World International.

Tajuddin said currently, the trading momentum in the local stock market was very good, with about RM4.7 billion in foreign fund inflow to-date.

He said from March 13 to 17 there was a fantastic foreign fund inflow of around RML7 billion in that week alone.

On top of the attractive IPOs and the ringgit's strength, he said investors were entering the market for the strong dividend yield play within the Bursa marketplace. **Bername**



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