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## Bursa: Strong trading momentum to continue

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**KUALA LUMPUR:** Trading momentum has been good so far this year and market velocity (this year) could exceed last year's 27%, said Bursa Malaysia Bhd CEO Datuk Seri Tajuddin Atan.

"Currently it is a good momentum. You saw a lot of trading that happened within the first three months. On March 13 till 17, we saw a fantastic inflow of foreign fund of around RM1.7 billion, on that week alone. Up to date, if I'm not mistaken, I can see around RM4.7 billion of foreign flow coming in," he told reporters after its AGM yesterday.

Tajuddin said momentum can be seen in both foreign and retail investors. Although the funds coming in are not completely fresh funds, he is hopeful that the positive momentum will continue.

"One thing I can say is, the dividend yield play within our Bursa market place is quite strong; I think stabilisation of ringgit was the key and with that the view is, on conversion basis, a fairly good discounted price to enter the stock market. That being the case, there are also other factors that we normally monitor," he added.

Tajuddin said one of the factors is initial public offerings (IPOs), of which there are eight approved so far this year, including four listed earlier this year.

HLT Global Bhd kicked off the year with its listing on the ACE Market on Jan 10, followed by Matang Bhd also on the ACE Market on Jan 17. KIP Real Estate Investment Trust and Serba Dinamik Holdings Bhd were listed on the Main Market on Feb 6 and 8 respectively.

Eco World International Bhd (EWI) will be listed on the Main Market this coming Monday (April 3) while Eversafe Rubber Bhd will be launching its prospectus tomorrow in conjunction with its listing on the ACE Market.

The two other approved listings are Advancecon Holdings Bhd (Main Market) targeted by mid-year and Inta Bina Group Bhd (ACE Market) by the second quarter of 2017.

Tajuddin noted that EWI's market capitalisation of about RM2.8 billion is equal to the total market capitalisation of the four companies listed early this year. Bursa Malaysia attracted 11 new listings last year.

He said there has been good traction in early 2017 both in terms of volume and number, which gives momentum to excite the market.

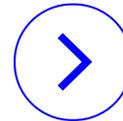
Tajuddin said the AGM, which took more than three hours yesterday, went smoothly despite the lengthy discussions it had with shareholders.

“I think this year the questions are very targeted. I personally liked the level of questioning that the investors are communicating during the AGM, which is important. It increases the level of governance and conduct of a meeting,” he said.

He said questions raised by shareholders were related to regulatory issues, improving market management, market performance, IPOs as well as the payment of directors’ fees and benefits or remuneration.

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