



Trading Day 17 Aug 2017

KEY INDICES	Closing	% Chg
FBM KLCI	1,776.31	0.1
FBM ACE	6,576.31	-0.2
FBM Emas	12,626.14	0.2
Volume		
Main Board	1,019.1mil	
ACE Board	448.9mil	

KLCI FUTURES	Closing	% Chg
Aug 17	1,773.00	0.0
Sept 17	1,772.00	0.0

WORLD INDICES	Closing	% Chg
Dow Jones	21,750.73	-1.2
Nasdaq	6,221.92	-1.9
FTSE	7,387.87	-0.6
Nikkei	19,702.63	-0.1
Hang Seng	27,344.22	-0.2
STI	3,268.88	-0.3

KLIBOR	
1-Mth Interbank	3.18
3-Mth Interbank	3.43

ECONOMIC NEWS

US: Industrial production rose 0.2% in July, vs 0.3% increase expected

U.S. factory output fell in July, pulled down by tumbling auto production. The Federal Reserve says factory production dropped 0.1% last month. Overall industrial production — which adds output by mines and utilities — rose 0.2%. Mining output rose 0.5%, and utility production rose 1.6%. Economists polled by Reuters had forecast industrial production increasing 0.3% in July. (CNBC)

US: Weekly jobless claims total 232,000 vs 240,000 estimate

Initial claims for state unemployment benefits dropped 12,000 to a seasonally adjusted 232,000 for the week ended Aug. 12, the Labor Department said. That was the lowest level since the week ended Feb. 25 when claims fell to 227,000, which was the best reading since March 1973. Data for the prior week was unrevised. (CNBC)

EU: Euro zone inflation stable in July, core inflation rises year on year

Eurostat confirmed its earlier flash estimate of annual inflation in the euro zone at 1.3%, with price rises excluding energy and unprocessed food, a metric closely followed by the European Central Bank in setting monetary policy, also confirmed at 1.3%. While price rises are still below the ECB's target of close to but below 2% per year, core inflation has increased from 1.2% in June. Other economic data released on Thursday showed that the euro zone's trade surplus came in ahead of analysts' expectations at EUR26.6b in June. (NYT)

Malaysia: July vehicle sales down 3.4% to 48,553

Sales of total industry vehicles (TIV), which comprise passenger vehicles and commercial vehicles, was 3.4% lower to 48,553 units in July from a month ago, according to the Malaysian Automotive Association (MMA). Of that total, there were 43,527 passenger vehicles and 5,029 commercial vehicles sold. However, the sales volume in July was 14% or 6,070 units higher than the corresponding month in 2016. In the first seven months of 2017, sales volume totalled 333,010 units, which is 4.7% higher than the 317,966 units recorded in the same period last year. (The Star)

Malaysia: Fitch affirms 'A-' rating with stable outlook

Fitch Ratings has affirmed Malaysia's long-term foreign and local-currency issuer default rating (IDRs) at 'A-' with stable outlook. In a statement today, the credit ratings agency said, Malaysia's rating was supported by strong GDP growth compared with the median of 'A' category peers, sustained current account surpluses and the country's net external creditor position. (Malay Mail)

CORPORATE NEWS

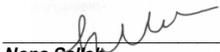
Seacera: Plans RM10.0b property project

Seacera Group Bhd plans to develop some RM10.0b worth of properties within its 200.6ha (501.5 acre) land in Semenyih, Selangor, under the group's proposed diversification from tile manufacturing. Seacera group managing director said the company planned to work with a prominent property developer to undertake a mixed project on the tract located about 8km from the Semenyih and Kajang town centres. (The Edge)

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For Phillip Capital Management Sdn Bhd


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