

## KERATAN AKHBAR

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Strategies to boost capital market will likely support ringgit, says PM

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**KUALA LUMPUR:** The strategies to boost the Malaysian capital market will likely help to shore up the ringgit, said the Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also the Finance Minister, said the country's economic fundamentals are still strong.

"It is not interrelated, but hopefully we can...The most important is (that) the (economic) fundamentals are strong," Anwar told reporters after the launch of the flagship Capital Market Talent Programme (CMTP) for graduates yesterday.

He said this when asked on whether the

announcement would help to strengthen the local currency.

Meanwhile, the CMTP aims at enhancing graduate employability and ensuring a sustainable talent pipeline to ease the shortage of skilled talent in the capital market.

To widen the affordable investment choices for the public and deepen investors' interest in the domestic capital market, Anwar also announced the reduction of stamp duty rate for shares traded on Bursa Malaysia Securities from the current 0.15% to 0.10% of contract value, subject to a

maximum cap of RM1,000 per contract, from next month.

The Ministry of Finance and the Securities Commission Malaysia (SC) are also looking at widening the definition of sophisticated investors including angel investors.

The SC and Bursa Malaysia will also implement reforms this year to make it easier and faster to list on the local exchange by expediting the initial public offering process and reducing time-to-market to ensure Malaysia's competitiveness and attractiveness. - Bernama