

# Ringgit strengthens against major currencies on positive budget sentiment



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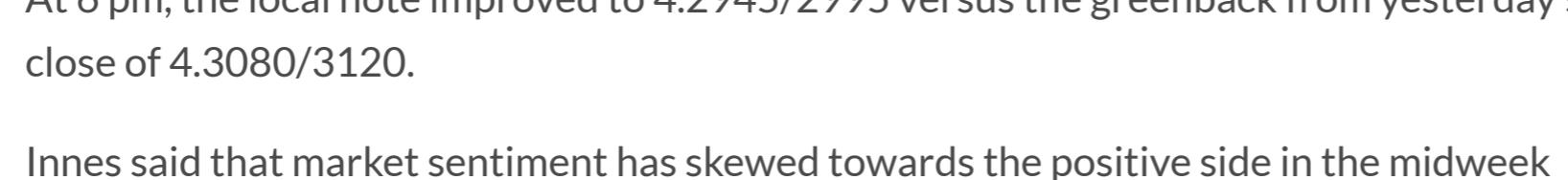
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KUALA LUMPUR: The ringgit appreciated against the US dollar and other major currencies at the close today, driven by positive sentiment ahead of the tabling of the national budget this Friday, said SPI Asset Management managing director Stephen Innes.

At 6 pm, the local note improved to 4.2945/2995 versus the greenback from yesterday's close of 4.3080/3120.

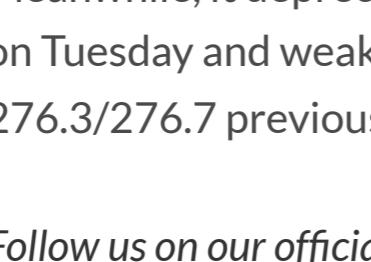
Innes said that market sentiment has skewed towards the positive side in the midweek trading session, with the budget announcement later this week anticipated to be fiscally responsible, contributing to the ringgit's recovery.

"The ringgit showed notable strength today, reflecting its sensitivity to the United States (US) 10-year Treasury yields, which have retreated to around 4.02 per cent after peaking at 4.10 per cent earlier."

"This shift signals a bullish outlook for the ringgit, as market participants also appear to believe that the hawkish stance from the Federal Reserve, driven by strong US economic data, may have reached its peak," he told Bernama.

Furthermore, he said that the narrowing of the interest rate differential between the Malaysian Government Securities and US Treasuries is also playing a crucial role in boosting the ringgit.

At the close, the ringgit was higher against a basket of major currencies.



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It rose against the euro to 4.6780/6834 from 4.7013/7057 at Tuesday's close, surged against the British pound to 5.5889/5954 from 5.6357/6410 and increased vis-a-vis the Japanese yen to 2.8772/8807 from 2.8928/8957 previously.

The local note was traded mixed versus ASEAN currencies.

It appreciated against the Singapore dollar to 3.2800/2841 from 3.2928/2961 yesterday and advanced versus the Philippine peso to 7.43/7.45 from 7.44/7.46 previously.

Meanwhile, it depreciated against the Thai baht to 12.9329/9546 from 12.9121/9303 on Tuesday and weakened against the Indonesian rupiah to 276.8/277.3 compared to 276.3/276.7 previously. - Bernama

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Ringgit , US Dollar Closing , Stephen Innes , Budget , Fiscal

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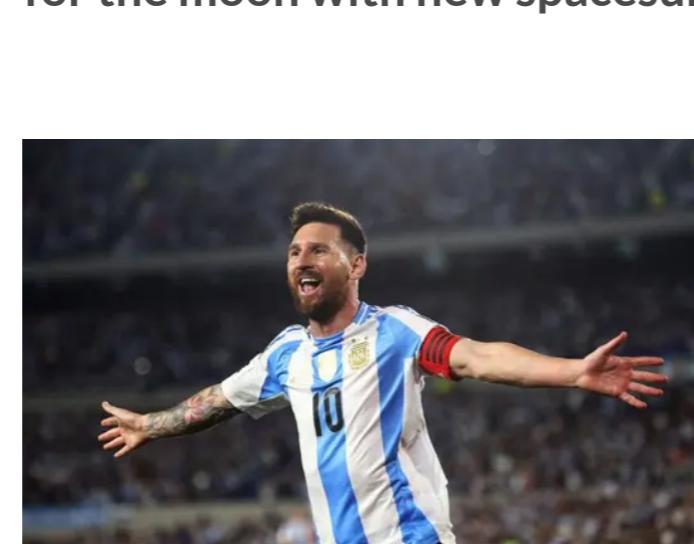
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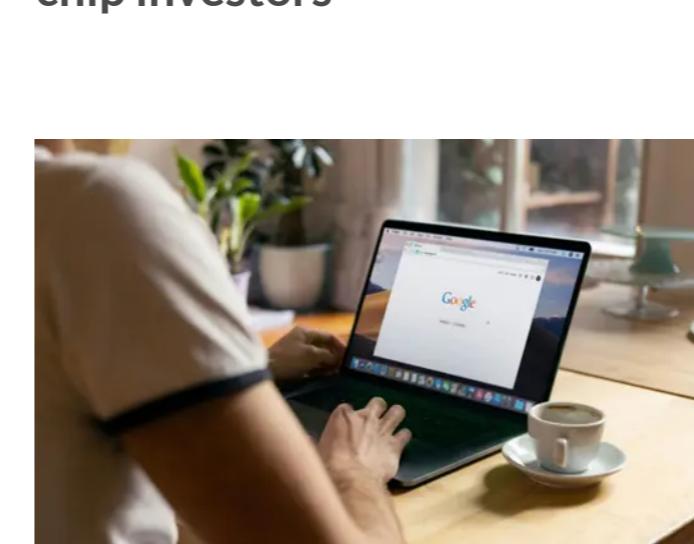
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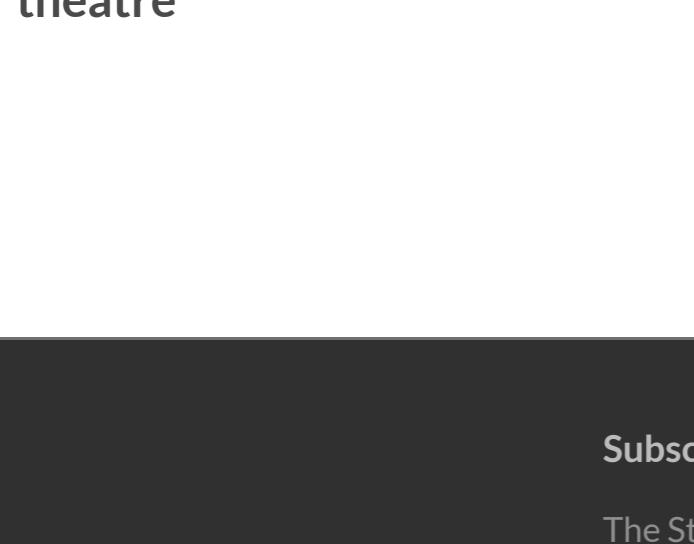
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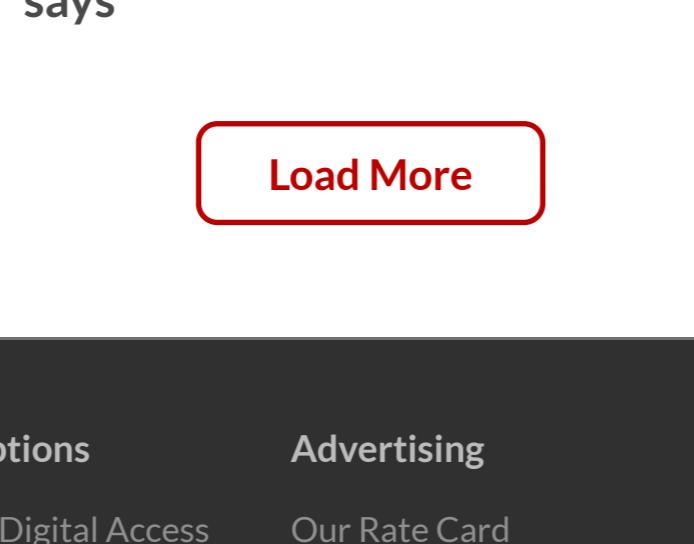
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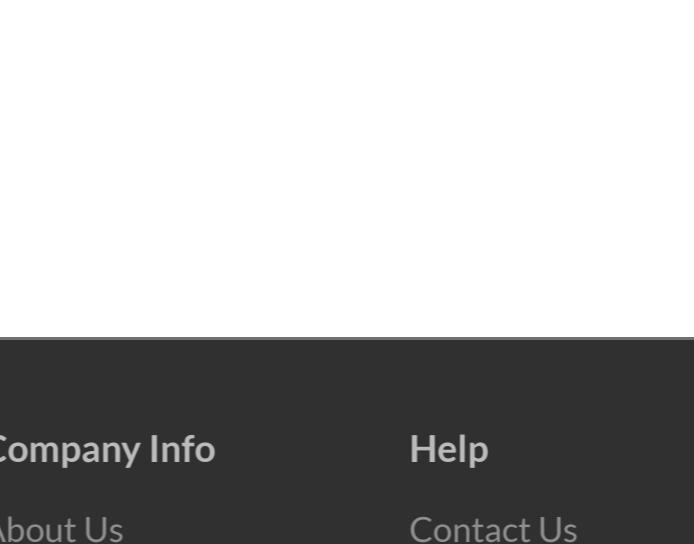
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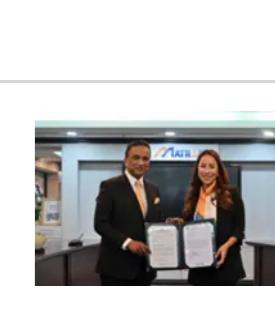
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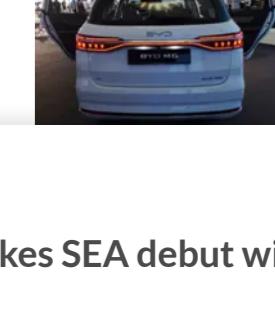
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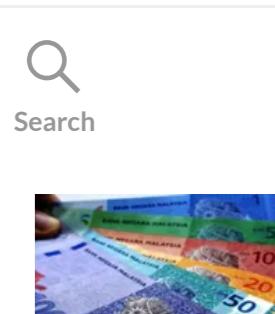
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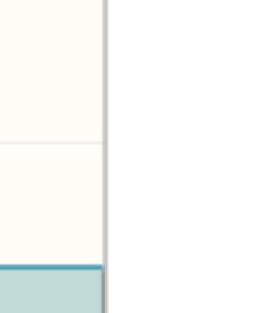
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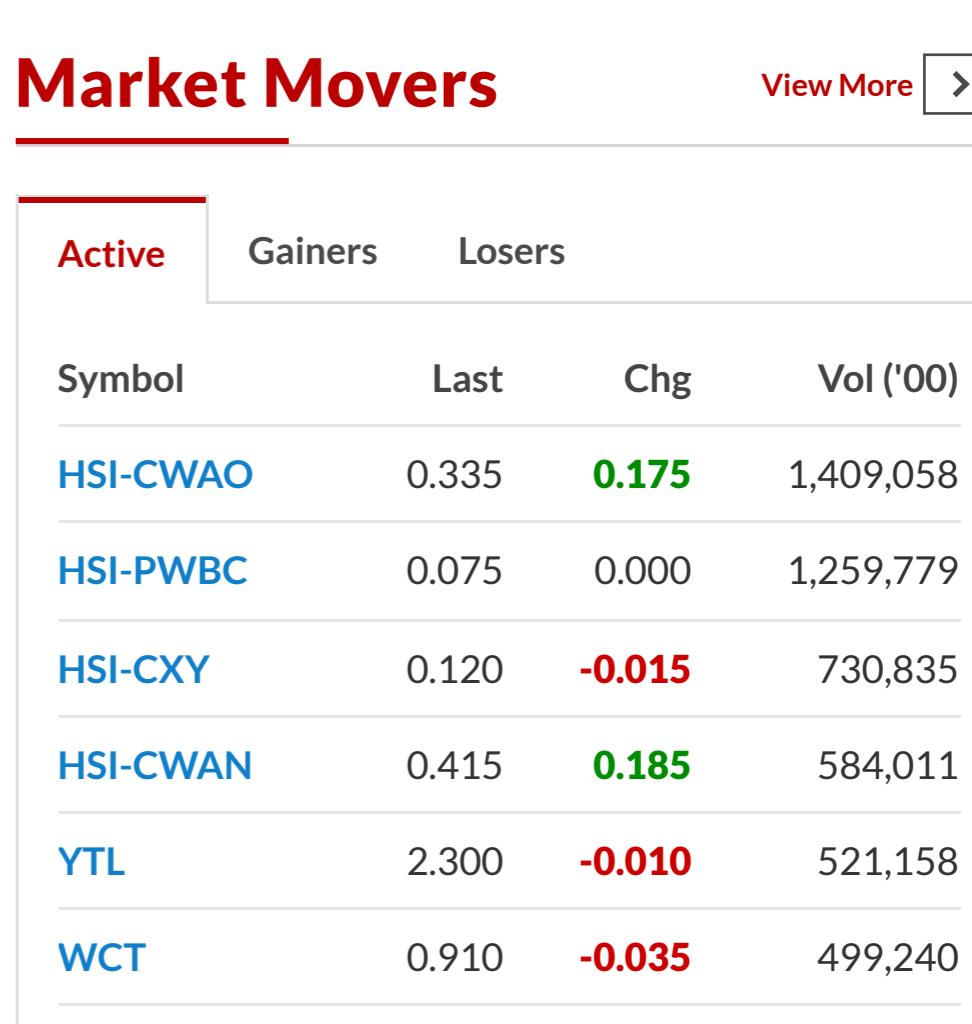
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### FBM KLCI

1632.63 -9.34 -0.57%

Vol ('00)  
**27,941,507**



## Market Movers

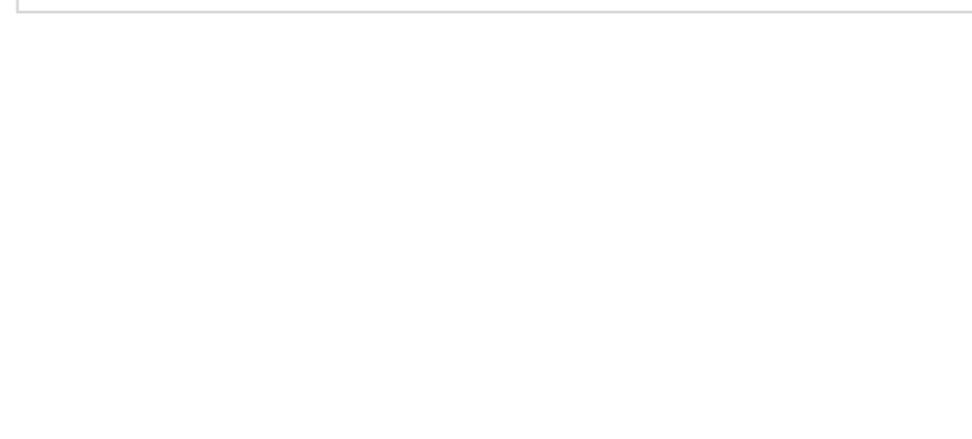
### Active

### Gainers

### Losers

Symbol	Last	Chg	Vol ('00)
HSI-CWAO	0.335	<b>0.175</b>	1,409,058
HSI-PWBC	0.075	0.000	1,259,779
HSI-CXY	0.120	<b>-0.015</b>	730,835
HSI-CWAN	0.415	<b>0.185</b>	584,011
YTL	2.300	<b>-0.010</b>	521,158
WCT	0.910	<b>-0.035</b>	499,240
SIMEPROP	1.500	<b>-0.050</b>	485,950
BAIDU-C2	0.045	0.000	392,195
CAPITALA	0.955	<b>0.020</b>	388,329
GENM	2.330	<b>0.100</b>	376,503
MYEG	0.900	0.000	349,487
PBBANK	4.460	<b>-0.020</b>	349,069
ASTRO	0.255	<b>-0.005</b>	340,102
VELESTO	0.195	0.000	291,379
TANCO	1.360	<b>-0.140</b>	285,756

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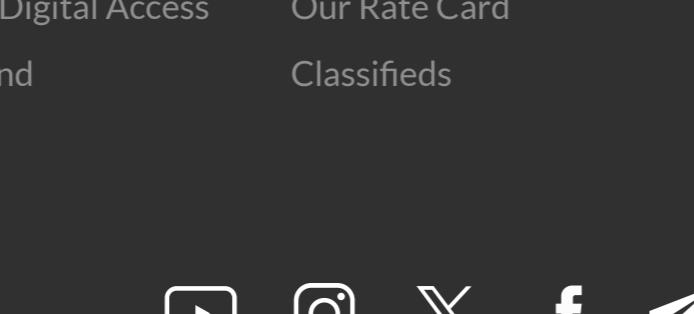
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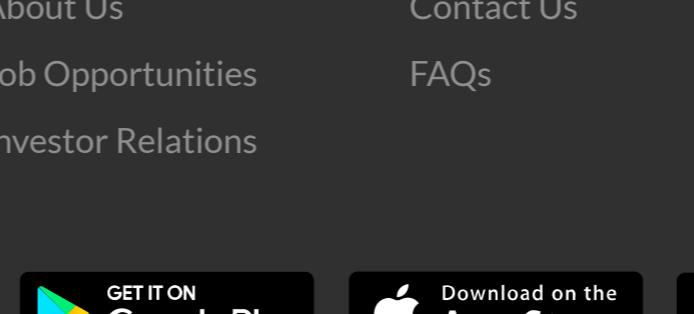
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