

30 AUG 1997

KLSE TO RECOVER WITHIN A WEEK, SAYS PM

KUALA LUMPUR, Aug 30 (Bernama) -- The Kuala Lumpur Stock Exchange is expected to recover within a week, said Prime Minister Datuk Seri Dr Mahathir Mohamad today.

"Maybe Monday (after next)," he told reporters after opening the 44th MCA general assembly at Wisma MCA here.

In urging local investors to support the stock market, he said: "This is the time they should go in."

If they were to go in now, he said "they will be buying the shares at very low levels."

Citing Maybank's shares as an example, Dr Mahathir said Maybank, the country's largest commercial bank which reported good profits recently, "should be able to give very good dividend returns as investors will be buying this stock at cheap levels."

When questioned about Malaysia's economic growth this year, he said: "We will have an 8.0 percent growth but that will be in ringgit terms."

But in foreign currency and per capita terms, "growth will go down," he said in reference to the relatively current weaker ringgit. -- BERNAMA

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