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Anwar happy with KLSE's uptrend

DATUK Seri Anwar Ibrahim, who was removed from government and political posts last week, has welcomed the positive developments in the local stock market, especially since the Government's introduction of capital controls last week.

"As a Malaysian, I welcome any positive development, including in the stock market. I don't think I will rejoice to see the market fall or the value of the country's currency fall," he told newsmen, including foreign journalists, in his house in Kuala Lumpur yesterday.

Anwar, who was removed as deputy prime minister and finance minister on Wednesday and as Umno deputy president on Thursday, was asked to comment on developments in the Kuala Lumpur Stock Exchange, which has been on a rising trend since last week.

However, he said he thinks the trend is attributable to buying of stocks by public institutions. "It (the rising of the KLSE Composite Index) is attributed mainly to institutional buying ... the institutions have come in a big way."

Anwar said although he believes that the institutions can come in (to buy stocks), the decision taken should be proper and transparent.

On the choice of former director-general of the Economic Planning Unit in the Prime Minister's Department Tan Sri Ali Abul Hassan Sulaiman as the new Governor of Bank Negara, Anwar said: "I wish him all the best ... the governor of the central bank has got to have impeccable credentials. We will have to ensure the bank remains a bastion of integrity and strength in the financial sector," he said, adding that it is the prerogative of Prime Minister Datuk Seri Dr Mahathir Mohamad and the Cabinet to decide on the appointment.

Anwar said he has no problem with the Prime Minister being First Finance Minister as well because Dr Mahathir "has been very involved in economic management and planning for some time, especially since last year".

On calls that Umno Youth chief Datuk Ahmad Zahid Hamidi resign for supporting the former Umno deputy president, Anwar said: "I don't think it is correct to force Zahid to resign (as Umno Youth chief). He is a committed Umno worker and still a legitimate leader of Umno Youth. Do not get him to resign through force."

Anwar said he has no intention of joining any opposition party or forming a new party or organisation as a vehicle to defend himself over his removal from government and political posts.

"I will go on a nationwide campaign, starting with my constituency in Permatang Pauh on Wednesday, to explain and to defend my rights," he said.

He appealed to the authorities not to stop him from organising such a roadshow.

Anwar said he holds no personal grudges against the Prime Minister and hopes he will be given a fair chance to explain and defend his rights.

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