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NAZRI-ELECTION

ELECTIONS WILL REMOVE UNCERTAINTIES ON KLSE

KUALA LUMPUR, Nov 11 (Bernama) -- Deputy Finance Minister Mohamed Nazri Abdul Aziz said today the dissolution of Parliament to pave the way for the elections would remove one element of uncertainty from the stock market.

Nazri said investors had been hesitant in trading on the Kuala Lumpur Stock Exchange on the election uncertainty that had enveloped the market for the last three or four months.

"People want certainty," he told a press conference here after witnessing a signing ceremony for the appointment of RHB Bank and RHB Sakura Merchant Bankers as arranger of Bank Industri Malaysia Bhd's RM500-million bonds.

Praising Prime Minister Datuk Seri Dr Mahathir Mohamad for dissolving parliament today, he said: "I think it is good to decide once and for all who actually has the mandate from the people to run this country."

Confident that a new strong Barisan Nasional (BN) government would be formed after the election, Nazri said investors, wanting stability from a strong government, would return in greater numbers.

"I hope after this nobody will question whether we have the mandate of people to run the country," he said. In the previous election, BN won a two-third majority.

Asked whether he would stand in the elections, he said it was entirely up to the prime minister.

He also said plans to merge the domestic banking industry would proceed even with the general elections.

Earlier, RHB Group executive chairman Tan Sri Rashid Hussain said sentiment on the bond market appeared to be improving while sentiment on the stock market seemed bright for next year.

"I have a feeling foreign investors will slowly return to the market, they will come back, I see them coming back in great forces in the first quarter of next year," he said. -- BERNAMA

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