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Rafidah: Continue investing in local stocks

INTERNATIONAL Trade and Industry Minister Datuk Seri Rafidah Aziz yesterday urged market players to continue investing in the stock market.

"Those in the stock market should carry on ... there's no reason to worry," she said, referring to Tuesday's announcement on the handover of power by Prime Minister Datuk Seri Dr. Mahathir Mohamad to Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi in October 2003.

The Kuala Lumpur Stock Exchange (KLSE) Composite Index fell 1.7 per cent or 12.17 points to 705.04 yesterday.

However, the KLSE outperformed regional bourses as investors have digested the news on the transition of power.

The benchmark key index has lost more than 5 per cent this week after Dr Mahathir's shock announcement on his resignation at the weekend.

Rafidah said: "...this is a good test to its (stock market) resilience."

"There should be no worries about undue changes of policies adverse to the interest of the business community. In fact, everyone should appreciate the transparency of the transition of power in Malaysia," she said after the official opening of the Malaysian Association of the Institute of Chartered Secretaries and Administrators' 11-storey building in Kuala Lumpur.

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