

Najib lauds Trump for 'oustanding' win in phone call

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Prime Minister Najib Abdul Razak reconnected with US President-elect Donald Trump through what he described as a "warm" telephone conversation.

The Prime Minister's Office spokesperson earlier told the BBC Najib has a autographed picture with Trump on his desk, and that the duo had played golf together.

"Great to reconnect with President-elect Donald Trump following his outstanding win," Najib said after the phone call today.

Taking to social media, Najib said they had discussed economic growth in the US and Malaysia.

"I congratulated him on his election victory, and we agreed to further strengthen US-Malaysia ties," he said on Facebook.

Trump's victory **roiled the market** in Malaysia as investors dumped stocks and bonds to move to dollar-based assets, on analyst consensus that Trump's policies will be inflationary.

The Malaysian ringgit immediately breached a 12-year low in the offshore market.

Bank Negara Malaysia issued a statement to **re-enforce existing regulations** against offshore trade of the ringgit.

The Malaysian ringgit today trades at RM4.44 per US dollar.

CIMB Investment Bank Bhd believes the ringgit could **depreciate further** to RM4.80 against the US dollar in the next three to six months.

It was around RM3.80 per US dollar in April.

The government said it **would not peg the ringgit**, like it did in the 1998 financial crisis, and assures the **slide is short-term**.

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