

PM: Have faith in KLSE

Local confidence will bring in the investors, says Pah Lah

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SANA'A (YEMEN): Malaysians should have confidence and be prepared to invest in the KLSE to attract bigger foreign participation, Datuk Seri Abdullah Ahmad Badawi said.

"When Malaysians show their confidence and their preparedness to invest in their own stock market or in their own country, this will give a signal to investors to come in bigger numbers to Malaysia," the Prime Minister told the Malaysian media here on Wednesday.

He was commenting on the drop in the KL Composite Index since Tuesday.

The KLCI fell in tandem with regional markets on Tuesday, shedding 2.81% to close 35.79 points lower at 1,237.08.



Majestic: Prime Minister Datuk Seri Abdullah Ahmad Badawi admiring the Grand Mosque architecture before performing his maghrib prayers during his visit to Bab Al Yemen, (Sana'a Old City) on Wednesday. - Bernama

On Wednesday, the KLCI closed at 1,196.45. It dipped further to 1180.91 yesterday.

Abdullah said the 2.81% drop in the KLCI on Tuesday was the result of the dip in the bourses of other countries.

"I read about it. It looks like because there was a drop in the bourses of other countries, the KLSE also followed suit," he said.

"I hope that we don't always follow

other people. We need to show our confidence in our own stock market."

On a news report quoting Tan Sri Muhammad Muhammad Taib as saying that the Umno machinery at all levels had been put on readiness for the next general election, Abdullah said people should not "make too many predictions".

"People should stop speculating about when the next general election

will be held. I have already said we should not be speculating.

"What is important is to work. When our work is good, when all elected representatives are working well, what is there to worry so much about the next general election?"

But I think, as the (Umno) information chief, he (Muhammad) was asking elected representatives to work," he added.