

Ringgit opens lower against US dollar in early trading
Bernama
August 17, 2011

KUALA LUMPUR (Aug 17, 2011): The ringgit was traded lower against the US dollar in early trading today in line with the strengthening of the greenback against the euro, with lingering fears of the euro debt crisis and weak economic growth from the Europe region, dealers said.

The ringgit was quoted at 2.9815/9845 from 2.9805/9825 yesterday.

They said sentiments turned cautious as investors awaited developments of the euro zone crisis ahead of key leaders' meetings this week as investors doubted the meetings would effectively address debt problems in the region.

Meanwhile, the local currency was easier against the Singapore dollar at 2.4772/4805 from 2.4741/4778 yesterday and weaker against the yen at 3.8827/8881 from 3.8788/8840 yesterday.

The ringgit also dwindled against the British pound to 4.8971/9026 from 4.8767/8809 yesterday but appreciated sharply against the euro to 4.2838/2884 from 4.2851/2888 yesterday.

The price of gold today closed at RM171.38 per gramme, up RM2.28 from yesterday. -
Bernama

The Sun Daily
Copyright © 2011 Sun Media Corporation Sdn. Bhd.
Source: <http://www.thesundaily.my/news/114140>