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"SUARA JELATA, ASPIRASI NEGARA"



BUSINESS

ASEAN continues to be attractive for long-term investment



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KUALA LUMPUR, June 8 (Bernama) – The ASEAN region will continue to be a supportive and attractive investment destination in the long term as its young population promises a vibrant economy, backed by primary economic sectors that include commodities, plantations as well as oil and gas.

UOB Asset Management Malaysia chief executive officer Lim Suet Ling said that being the fourth largest economy with over 600 million people, ASEAN has grown to be more educated and has an advantage as one of the biggest manufacturers in the global supply chain.

"And with the COVID-19 lockdowns in China, there is diversification (in supply chain) and I think Malaysia is benefitting from it especially on the electronic and electrical (E&E) side.



"On foreign direct investments (FDIs), we are relatively cheaper than China, thus we believe the FDIs will continue to come in for diversification," she said in a panel session at the Invest ASEAN 2022 titled 'Markets and Smart Money: Fight or Flight' today.

However, to enhance Malaysia's position as a preferred investment destination, Lim hopes to see more Internet unicorns appearing or being listed.

She stressed that trade agreements among ASEAN countries could also be strengthened by forging deeper collaboration to create better investment opportunities.

On investing, Lim advised investors be more defensive while staying cautious in their holdings for the time being amid a slowing down on interest rates hike expectation by the US Federal Reserve (Fed).

Lim also noted that they could move more towards utilities or assets that has regular income.

"Other growth sectors include tourism and medical related stocks. But we are not only looking at bigger caps, but also the smaller and undervalued ones as we believe there are opportunities that are yet to be discovered," said Lim.

Maybank Islamic Asset Management chief investment officer Muhammad Riduan Jasni said in the same panel session that the performance of sukuk issuance is more resilient from bond as the growth for the shariah industry is overwhelming following the higher awareness among the Muslim countries.

"The sukuk performance is decent with the Islamic benchmark to outperform the conventional benchmark as the investment becomes more attractive.

"You can see a lot of demand coming from corporates, the pension funds, and this will definitely help drive growth for the industry," he said.

Therefore, he said, the action will encourage the stability and growth of the Islamic investment industry in Malaysia.

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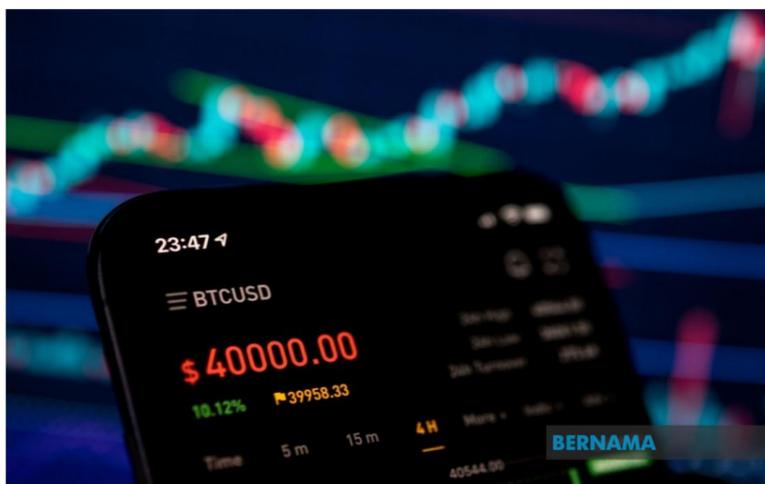
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