



TIME Engineering recovered to a 21-month high of 53.5 sen on continuous buying interest yesterday. Apparently, the moving average convergence/divergence histogram is trending sharply above the signal line, implying the underlying tone is firmly bullish. If prices can overcome the heavy barrier of 60 sen in convincing style, the next upside objective would be the 80-sen mark. Current support is expected at the 44-sen level.

● The comments above do not represent a recommendation to buy or sell.

Cost of lending still low, says AmBank chairman

By EILEEN HEE

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KUALA LUMPUR: Lending rates in the country are still low and this will benefit house buyers, according to AmBank Group chairman Tan Sri Azman Hashim.

"I would take advantage of the rates now," he told *StarBiz* after the launch of the MyKasih and AmBank Group Community Programme yesterday.

He was replying to queries on

whether mortgage rates were on the uptrend as some banks, such as Malayan Banking Bhd, Public Bank Bhd, Standard Chartered Bank Malaysia Bhd, Alliance Bank Bhd and EON Bank Bhd, had reportedly revised upward their rates recently.

AmBank is donating RM50,000 to the MyKasih programme in Sentul as part of its corporate social responsibility programme.

Fifty households will benefit from the food-aid programme as their spending on essential groceries will

be subsidised for one year.

"This programme will assist the needy to learn how to cope with difficult times and maintain a sustainable lifestyle," Azman said, adding that AmBank would provide RM20 per family per week to help defray the cost of essential daily food items.

"We are pleased with the method of distribution of the funds to the chosen families as developed by ePetrol Holding Sdn Bhd.

"The funds will reach the family members directly in the form of the

goods they purchase from the Ong Tai Kim supermarket," he said.

MyKasih Foundation chairman Ng Boon Keat said the programme was more than just about subsidising the purchase of essential groceries. "It also incorporates financial literacy courses and skills training for the recipients," he said.

MyKasih is a non-profit organisation that aims to help poor and needy Malaysians through its food distribution, financial counselling and training programmes.