

AffinHwang Capital, MIMOS to develop digital analytical platform

KUCHING: Affin Hwang Capital and MIMOS Bhd (MIMOS) recently held an event to signify their strategic collaboration to develop a digital analytical platform for the Malaysian capital market.

The strategic collaboration aims to develop a high-speed, intelligent and automated analytical platform to screen undervalued small and mid-cap stocks. This platform is expected to open up vast opportunities for Affin Hwang Capital to accelerate the development of innovative products in the investment banking space.

"We feel privileged to be able to develop an innovative digital analytical tool that would be beneficial to the industry, local entrepreneurs and small and medium enterprises (SMEs)," Affin Hwang Capital group managing director Datuk Maimoonah Hussain said.

"This is also in line with our promise to 'Out think. Out perform.', and pursue digital innovations whilst continuing to serve our clients with improved financial solutions for their benefit.

"In June 2018, we launched the first Bursa-approved Islamic Securities Selling and Buying Negotiated Transaction (ISSBNT), followed by the Retail Securities Borrowing and Lending (SBL) in January this year."

She added that they are very pleased to be collaborating with



Maimoonah (left) and MIMOS interim president and chief executive officer Emelia Matrahah signing the document to signify the strategic collaboration.

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Datuk Maimoonah Hussain

MIMOS to develop another innovation to add to their repertoire of products and services that not only benefits

their clients, but also the Malaysian capital market.

"This collaboration is in line with Industry4WRD (the

national policy on Industry 4.0) where local industries are expected to leverage advanced technologies such as Artificial

Intelligence, Blockchain, Big Data and Robotic Process Automation (RPA) to innovate new products and services as well as to optimise efficiency and productivity," MIMOS chief technology officer Thillai Raj said.

"MIMOS begun work on FinTech in 2017 focusing on the use of security software and intelligent tools to process large data volumes plus enable the usage of Regulatory Technology (RegTech) to improve regulatory effectiveness.

"The recent establishment of CAIFI (Centre of AI for Future Industry), a joint effort between Microsoft and MIMOS, would also help to further these activities. The collaboration with Affin-Hwang is another endeavour to strengthen the commitment of MIMOS to advance the growth of FinTech in Malaysia."

Meanwhile, Bursa Malaysia Bhd's chief commercial officer Selvarany Rasiah, who was also present at the event, said that at Bursa Malaysia, they encourage innovation to drive better value and deliver enhanced services.

"The capital market stands to benefit from greater leverage on digital innovation by our intermediaries, and the collaboration between Affin Hwang Capital and MIMOS to develop this digital analytical platform certainly has value-adding potential to the market," Rasiah added.



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SUMMARIES

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