

Investing in a synchronised growth environment

Speaking at Hubbis' Malaysian Wealth Management Forum 2017 in July – Hanifah Hashim at Franklin Templeton sees bullish times ahead as emerging markets are primed to prosper.

Value will be found in emerging markets (EM) over the coming year, with a stable yet growing investment market across equities and fixed income setting the trend globally.

This is according to Hanifah Hashim, chief executive officer of Franklin Templeton GSC Asset Management in Malaysia, which is bullish in terms of growth.

A synchronised rebound has taken place over the past year, she explains, with flows to EM continuing to be encouraging.

But to capture opportunities, investors need to be selective in EM, given the potential for greater volatility.

For example, there exist pockets of opportunity in Latin America and Indonesia.

When it comes to Shariah-compliant assets, meanwhile, there have been increased investment opportunities based on strong and consistent outper-

formance of some of the funds that have matured over the last 10 years.

She also says there is value to be found in Shariah investing in EM, including for Malaysian ringgit, which has been stabilising. She also sees some value in Indonesian rupiah.

More broadly, there is a lot of demand for Sukuk bonds in countries like Malaysia, adds Hashim – with new issuance in the primary market typically five or six times oversubscribed.

In terms of corporate earnings, she says there is evidence of some rebound, while in terms of volatility it has been fairly low so far.

She also adds that Europe is a market that now has opportunities. There have been signs of improved consumer spending in Spain, along with pickup seen in Germany and France which could pave the way for Europe's recovery. ■



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[Link to Event Agenda](#)

[Link to Speaker Biography](#)

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