



Ringgit closes higher against US dollar

KUALA LUMPUR: The ringgit closed higher against the US dollar today as the greenback retreated since the release of the US Job Openings and Labour Turnover Survey (JOLTS).

A dealer said JOLTS has registered a much higher number than expected with 9.3 million openings for April, higher than the expected 8.2 million -- the highest level since 2001.

At 6 pm, the local note stood at 4.1165/1175 against the US dollar from 4.1200/1225 on Tuesday.

He said another important factor that is boosting the ringgit is the vaccination roll-out in Malaysia, which has accelerated over the past few weeks.

Meanwhile, according to the Department of Statistics Malaysia (DOSM), the unemployment rate in Malaysia for April 2021 has dropped to 4.6 per cent which was the lowest rate since October 2020.

"The lower than expected number will bring strength to the ringgit in the coming days," the dealer added.

Meanwhile, the local note was traded mixed against a basket of major currencies.

The ringgit rose against the Singapore dollar to 3.1103/1115 from Tuesday's close of 3.1108/1132 and appreciated against the yen to 3.7604/7616 from 3.7608/7635.

Meanwhile, the domestic unit slipped vis-a-vis the euro to 5.0176/0188 from 5.0149/0179 and fell against the British pound to 5.8347/8361 from 5.8236/8272 previously.