



14 June 2019

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Previous Day Highlights

The FBM KLCI closed lower for the third day in a row, 7 points or 0.42% lower at 1,643.74 yesterday. Trading volume was at 2.040 billion shares worth RM1.981.05 billion.

Hong Kong's Hang Seng Index fell 1.73% to 27,308.50 and Shanghai Composite Index fell 0.35% to 2,909.38 while Japan's Nikkei 225 Index inched up 0.33% to 21,129.72.

U.S. markets close higher yesterday with the Dow rising 101.9 points or 0.39% to 26,106.8 points. The S&P 500 Index also rose 0.41% to 2,891.60 and the Nasdaq Composite Index closed 0.57% higher to 7,837.10.



News For The Day

YTL Corp to take YTL land private vis share swap

YTL Corp Bhd proposes to privatise YTL Land & Development Bhd through a share exchange offer. YTL Corp told Bursa Malaysia that the share exchange offer entails the proposed acquisition by YTL Corp of YTL Land shares at 36 sen per share and YTL Land irredeemable convertible unsecured loan stock (ICULS) at 32 sen per ICULS – *SunBiz*

Serba Dinamik aims for RM150m IT revenue

From a contribution of RM8 million last year, Serba Dinamik Holdings aims to generate between RM150 million and RM200 million in revenue from its information technology (IT) related services for the financial year ending Dec 31, 2019 (FY19) As the segment contributed RM25 million in sales from January to April, group chief executive officer Datuk Dr Mohd Abdul Karim believes the ambitious target is achievable – *TheEdge Financial Daily*

Greatech stages firm debut on ACE Market

Greatech Technology Bhd made a firm debut on the Ace Market of Bursa Malaysia yesterday, opening at 63.5 sen, which was 2.5 sen above its offer price of 61 sen. At the close, the shares were at 74 sen. It was the most active counter with 192.72 million shares done at prices ranging from 63.5 sen to 78 sen. – *StarBiz*

LBS Bina plans China project upgrade

Property developer LBS Bina Group Bhd, which is optimistic about the prospects of its Zhuhai International Circuit (ZIC) development in China, is currently in the midst of reviewing and improving the project's upgrading and transformation plans. LBS Bina is proposing to develop a mixed commercial project on the 263-acres site. Lim said the company, however does not expect any contributions to its group earnings in the near term – *StarBiz*



Our Thoughts

Interests on the construction sector is certainly gathering momentum of late. We noticed that more and more construction related players are highlighting their interests on the impending RM44bn ECRL (East Coast Rail Link) project. Meanwhile, we believe there to be loads of speculation on the potential ECRL participants and we prefer the likes of Gamuda, IJM Corp, Econpile, George Kent, Crest Builder, Vizione and Sunway Construction.



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