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TRADING IDEAS: MAHB, APOLLO, MAGNI-TECH, JAG, EPICON, ITMAX, GE-SHEN, GLOBALTEC, GFM, NEW HOONG FATT AND SBH MARINE



KUALA LUMPUR: Recent news headlines were made by MAHB, Apollo, Magni-Tech, JAG, Epicon, Itmax, Ge-Shen, Globaltec, GFM, New Hoong Fatt and SBH Marine, according to a report compiled by Malacca Securities Research.

Malaysia Airports Holdings Bhd (MAHB) and the government on Monday signed new operating and land lease agreements that extend the airport operator's concession to manage 39 airports in the country to Feb 11, 2069, from 2034 previously.

Apollo Food Holdings Bhd's net profit for its third quarter ended Jan 31, 2024 (3QFY2024) rose to RM30.24m from RM10.82m a year ago, lifted by gain on disposal, improved margins and higher domestic sales.

Magni-Tech Industries Bhd's net profit for the third quarter ended Jan 31, 2024 (3QFY2024) rose 91.88% to RM39.38m from RM20.52m a year earlier, as higher garment sales were slightly bolstered by a foreign exchange gain.

The mandatory general offer (MGO) by JAG Capital Holdings Bhd for KUB Malaysia Bhd, at 60 sen per share, has seen it obtain 163.82m shares, equivalent to a 29.44% stake, in KUB.

Epicon Bhd, through a subsidiary, has secured a contract for main building works worth RM191.13m from Maju Teluk Batik Sdn Bhd.

ITMax System Bhd, through its 65%-owned subsidiary Southmax Sdn Bhd, has secured a video surveillance and traffic light system services contract worth RM77.09m from the Kulai Municipal Council.

Ge-Shen Corp Bhd has received an unusual market activity query from Bursa Malaysia on Monday, after its share price surged 24.3% or 78 sen to its highest on record of RM3.99.

Globaltec Formation Bhd said its Australian-listed NuEnergy Gas Ltd has secured an extension until Sept 17, 2025 to undertake exploration of its Muara Enim production sharing contract (PSC) in South Sumatera, Indonesia.

GFM Services Bhd has proposed a bonus issue of free warrants on the basis of one warrant for every two existing shares held.

New Hoong Fatt Holdings Bhd (NHF) has proposed to undertake a share split involving the subdivision of every one share into two shares in a move to improve trading liquidity.

SBH Marine Holdings Bhd began taking orders from investors for its initial public offering (IPO) that would raise up to RM50.6m.

<https://www.thestar.com.my/business/business-news/2024/03/19/trading-ideas-mahb-apollo-magni-tech-jag-epicon-itmax-ge-shen-globatec-gfm-new-hoong-fatt-and-sbh-marine>