

MIDCAP-IGB Corp leads Malaysia financials sector on analyst revisions

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IGB Corporation Bhd has emerged as the best performer on analyst revisions among 34 companies in Malaysia's financials sector, including real estate firms, tracked by at least three analysts, data from Thomson Reuters StarMine shows.

Property developer IGB Corp has an Analyst Revision Model (ARM) score of 96, the highest in the sector. This score has increased 24 points over the last month.

Analysts have raised the mean EPS estimate for the year ending December 2012 by 2 percent over the last month.

The company's operating and net margins for the second quarter were ahead of industry margins by 16.9 and 2 percentage points respectively.

The company also has a high Value-Momentum (Val-Mo) score of 82.

Of the five analysts tracking the stock, four give it a 'strong buy' or 'buy' rating, and one recommends a 'hold'.

The stock is up 4.74 percent over the last month, while the sector index gained 5.68 percent in the same period, as of Monday's close.

At the other end of the spectrum, LPI Capital Bhd lags the sector with an ARM score of 16.

CONTEXT:

IGB's revenue rose 44 percent on year to 260.8 million ringgit for the second quarter of 2012, while net income was up 18 percent to 56 million ringgit.

StarMine's Analyst Revision Model ranks stocks based on analysts' revision of earnings and revenue estimates and changes in their ratings, and usually gives additional weight to analysts who have been more accurate in the past.

StarMine's Val-Mo model provides a 1-100 percentile ranking of stocks and rates stocks based on a combination of two value and momentum metrics. (Reporting By Tripti Kalro; Editing by Jijo Jacob)