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Alpha IVF Group Bhd aims to raise RM466.5mil from its initial public offering (IPO) en route to its listing on the ACE Market of Bursa Malaysia on March 22, 2024. The fertility care specialist's IPO exercise entails 1.46 billion shares in the company priced at 32 sen per share, comprising 364.5 million new shares and 1.09 billion offer-for-sale shares from eight offerors. (TheStar)

Hibiscus Petroleum Bhd today announced that it will write off RM27 million capital costs for one of its exploration wells, after it found that hydrocarbon volumes in the well may not be commercially viable. "At this stage, we expect to write off the capital cost estimates of RM27 million for the Merah well in the Group's financial statements for the quarter ending Mar 31, 2024. (NST)

KUB Malaysia Bhd via its wholly-owned subsidiary KUB Agro Holdings Bhd has entered a deal to purchase 2.6 million shares or 40% equity interest it does not already own in KUB Sepadu Sdn Bhd for RM60mil cash. In a filing with Bursa Malaysia, KUB said its unit had signed a share sale and purchase agreement with outgoing shareholders Medan Sepadu Sdn Bhd and Lembaga Amanah Kebajikan Kaum Melanau Sarawak, which own 30% and 10% of the purchase stake respectively. (TheStar)

Focus Point Holdings Bhd's wholly-owned subsidiary, Focus Point Vision Care Group Sdn Bhd has formed a strategic partnership with ISEC Sdn Bhd to enhance patient care experience. In a statement, Focus Point said the partnership aims to provide seamless transitions between patients seeking surgery solutions at ISEC and receiving exceptional optical care at Focus Point. (TheStar)

7-Eleven Malaysia Holdings Bhd has registered a record-high net profit of RM221.08 million for the fourth quarter ended Dec 31, 2023 (4QFY2023), compared with RM2.65 million a year ago. The quarterly earnings were mainly boosted by the divestment gain derived from the stake sale in 75%-owned subsidiary Caring Pharmacy Group Bhd. (TheEdge)

Icon Offshore Bhd's share price fell almost 27 per cent after the company's full year net profit fell more than 97 per cent to RM4.86 million for the year ended Dec 31, 2023. Short selling in the stock has been

suspended until Monday. (NST)

IGB Bhd's net profit jumped to RM85.77 million in its fourth quarter ended Dec 31, 2023 (4QFY2023), over four times the RM18.77 million it made in the same quarter a year ago. The strong profit growth was driven by higher contributions from all its operating segments, namely the property investment of commercial and retail, property development and hotel businesses. (TheEdge)



Sarawak Consolidated Industries Bhd earned a profit of RM846,000 in the second quarter ended Dec 31, 2023 (Q2FY24), as opposed to a loss of RM2.82 million during the same time the year before. The quarter's revenue increased 5.8 per cent year-on-year (YoY) to RM38.09 million from RM36 million in Q2 FY23. (NST)

Home-grown building materials specialist **Chin Hin Group Bhd**'s fourth quarter net profit increased by more than six times from a year earlier, on the back of higher earnings from its joint ventures (JVs) and associates, as well as a disposal gain of RM9.12 million from its subsidiary. The net profit jumped to RM96.6 million or 5.46 sen per share for the quarter ended Dec 31, 2024 (4QFY2023), from RM15.67 million or 0.89 sen per share previously, according to the group's bourse filing on Thursday. (TheEdge)

Shares in **S P Setia Bhd** surged in early trade on Friday, as more analysts turned bullish and saw more upside following the property developer's above-consensus fourth-quarter earnings. S P Setia rose as much as 5.3% to 89 sen before paring gains to 87 sen — still up 2.5 sen or 3% — at 10.22am, giving it a market capitalisation of RM3.85 billion and bucking the property sector's sharp decline. The benchmark index FBM KLCI was slightly lower. (TheEdge)

Shares in **QL Resources Bhd** rose to their highest in nearly three years on Friday morning, as analysts predicted larger gains in prices after the agri-food company reported above-view, record quarterly earnings. The counter rose nearly 4% to RM6.02, the highest since May 2021. At 10.30am, the stock was trading at RM6.01, valuing the company at over RM14 billion, after more than 2.1 million shares changed hands. In contrast, the

benchmark FBM KLCI was marginally lower. (TheEdge)

British American Tobacco (BAT) Malaysia Bhd's community farm garden program, known as "Beyond Benih," has been recognised by the Department of Agriculture as a strategic partner in its endeavors to uphold food security in Malaysia. This recognition was formalised during a certificate presentation by Datuk Arthur Joseph Kurup, the Deputy Minister of Agriculture and Food Security Malaysia, at the closing ceremony of the Central Zone MADANI Rakyat program. (NST)

Proprietary day trading (PDT) and intraday short selling (IDSS) in **Icon Offshore Bhd** have been suspended for the rest of Friday. In a special announcement, Bursa Malaysia Securities Bhd said the suspension is due to the last done price of Icon Offshore's approved securities dropping more than 15% from its reference price. (TheEdge)

AirAsia X Bhd (AAX) is actively exploring multiple new medium- to long-haul destinations, including Europe, Africa, and the United States, throughout this year. Emphasising its dedication to expanding its global presence, AAX said it is introducing new specifications, longer-range, and more efficient aircraft into its fleet. (NST)

Genting Bhd is poised for sustained recovery momentum, bolstered by various factors contributing to the optimistic outlook, says Hong Leong Investment Bank (HLIB) research. HLIB said the group stands to benefit from the ongoing rebound in foreign visitations at Resorts World Genting (RWG) and Resorts World Sentosa (RWS), driven by the increasing frequency of global flights, particularly outbound flights from China, and the visa-free travel arrangements between China, Malaysia, and Singapore. (NST)

Source: [New Straits Times](#), [The Edge Markets](#) [The Star](#) 01 March 2024

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