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PublicInvest Research

PublicInvest Research Headlines - 12 Jan 2023



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Markets

Sime Darby Plantation (Neutral, TP: RM4.60): Reiterates commitment to achieve net-zero emissions by 2050. Sime Darby Plantation reiterated its commitment to achieve net-zero emissions across its entire value chain by 2050. The net-zero strategy was developed in accordance with the latest guidance by the Science-Based Targets Initiative (SBTi). The group was looking at how it could expand its renewable business to capture methane. (The Edge)

Takaful Malaysia: Enters five-year bancatakaful arrangement with Affin Islamic. Under the arrangement, Affin Islamic shall distribute, market and promote credit-related, advisory and other family takaful products of Takaful Malaysia Keluarga and general takaful products of Takaful Malaysia Am. (The Edge)

Solarvest: Partners Huawei Malaysia, Sarawak govt talent development unit to provide training programme. Solarvest, Huawei Malaysia and Centre for Technology Excellence Sarawak have inked MOU to launch Green Energy Lab in Kuching, Sarawak. The facility will provide a green energy-related learning programme involving solar, green mobility, battery storage systems, as well as green hydrogen. (The Edge)

CAB Cakaran: In JV with Salim Group to re-enter Indonesian market. CAB Cakaran Corporation, intends to re-enter the Indonesian market through a JV with Salim Group by investing between USD50m and USD80m over the next 5 years. Due to the COVID-19 pandemic, the company ceased activities in Indonesia and both parties are currently resuming negotiations to continue the cooperation. (StarBiz)

Favelle Favco: Secures orders worth RM45.5m. Favelle Favco has secured 3 contracts worth RM45.5m to supply offshore and tower cranes. The first two contracts are from Malaysia Marine and Heavy Engineering SB and Ocean Might SB for the supply of offshore cranes. The third contract is from Daewoo Shipbuilding & Marine Engineering Co., Ltd for the supply of tower crane. (StarBiz)

Minetech Resources: Secures RM36.71mil EPCC contract for Besut mini-hydropower plant. Minetech Resources has secured a RM36.71m contract from Tesdec Hyropower SB for the EPCC of a 3MW mini-hydro power plant at Sungai Pelagat in Besut, Terengganu. The project, which is expected to commence in Jan 2023, followed by construction in 2025, is expected to be completed by May 2027. (StarBiz)

KKB Engineering: Secures contracts valued a combined RM351.7m. KKB has secured a contract from Sarawak Shell for the provision of EPC of standard wellhead platforms for the MLNG FaS Gas Field Development. The Group also received a purchase order from Seri Ghanimi Contractor SB for the supply of mild steel concrete lined pipes bringing the total contract sum for the awards to RM351.7m. (StarBiz)

Pesona Metro: Bags RM349m condo project. Pesona Metro Holdings has secured a RM349m construction award from Bon Estates Group, for a condominium project in Batu, Kuala Lumpur. The project will take place over a duration of 36 months commencing Feb 8, 2023. (StarBiz)