



Headline : Stocks to watch APFT, KPJ, I-Bhd, Deleum and Plantation firms
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#Stocks To Watch* APFT, KPJ, I-Bhd, Deleum and plantation firms



By Ho Wah Foon of theedgemy.com | The Edge Malaysia – 13 hours ago

KUALA LUMPUR (July 22): Based on corporate announcements today, the stocks that may attract attention tomorrow could include APFT, KPJ, I-Bhd, Deleum and plantation stocks.

APFT Bhd has been slapped with an Unusual Market Activity (UMA) query by Bursa Securities due to its high volatility in price movements in the company's shares recently.

The stock exchange wants the company to publicly confirm whether there is any corporate development or rumour relating to its business and affairs that has not been previously announced that may account for the unusual market activity.

APFT fell 8 sen or 18% to 36.5 sen at market close today, on high turnover of 16.2 million shares. The stock hit a high of 47.5 sen and a low of 35 sen today.

In the past several trading days, the stock had shot up to above 63 sen from 37 sen. It began to plunge from 63 sen to current level.

KPJ Healthcare Bhd will know the fate of a major claim for damages of RM91 million against it on Friday for an alleged breach of contract and fiduciary duty.

According to information released by the plaintiffs, final judgment on the case will be passed down on Friday in Johor Bahru.

The lawyer for the plaintiffs, Datuk Adam Abdullah, told theedgemalaysia.com the judge will rule on liability as well as quantum on the case on Friday.

He said his clients, plaintiffs Dr Mohd Adnan bin Sulaiman and accountant Azizan bin Sulaiman, have claimed that KPJ had breached a 1995 agreement.

They alleged that KPJ had on its own built a specialist hospital near the location of another hospital, which is a joint venture of the plaintiffs and KPJ arising from a 1995 agreement.

The plaintiffs are seeking for a declaration that the defendant's action in the construction and development of the new hospital is "a breach of the express and implied terms of the 1995 said agreement". They have asked for RM91 million as damages from KPJ.

I-Bhd said it is planning to launch a real estate investment trust (REIT) for the CentralPlaza Regional Retail Mall in i-City, the company said in a statement.

This REIT will be launched "at an appropriate time", it added.

The development of CentralPlaza @i-City is a strategic alliance I-Bhd has with Central Pattana Plc (CPN) of Thailand.

I-Bhd and CPN in May set up a joint venture called Central Plaza i-City Malls Malaysia Sdn Bhd to jointly develop the RM580 million mall. CPN holds a 60% stake with I-Bhd owning the remaining 40% shares.

Upon its completion by end-2016, it will become the biggest and most modern shopping mall project in Selangor, the statement said.

Deleum Bhd announced today the winning of new contracts from several oil production-sharing contract operators.

Deleum said that its wholly-owned subsidiary, Deleum Oilfield Services Sdn Bhd, had received letter of awards to supply slickline equipment and services to Petronas Carigali Sdn Bhd, Newfield Peninsula Malaysia Inc, Newfield Sarawak Malaysia Inc, Newfield Sabah Malaysia Inc, ExxonMobil Exploration and Production Malaysia Inc, as well as Petrofac Ltd, under a joint tender exercise.

These contracts started in June and July and will last for five years, Deleum said in a filing to Bursa Malaysia.

The projects are expected to "contribute positively to the earnings and net assets per share of Deleum for the duration of the contracts", the statement read.

LBS Bina Group Bhd is set to enjoy a total cost savings of RM941,000 from redeeming part of its sukuk programme earlier than maturity date, said the property developer in a Bursa Malaysia filing.

LBS Bina said that it had made a further early redemption by redeeming and cancelling RM10 million in nominal value of the second tranche of its sukuk programme, which is set to mature on July 23, 2015.

This leaves a balance of RM20 million for the sukuk's tranche.

"The Early Redemption is 731 days ahead of its maturity date, thus contributing to a total cost savings of about RM941,000, giving a positive effect to the company's earnings and gearing ratio," said LBS.

Plantation companies may stir on reports that palm oil prices have advanced on speculation that demand may rebound in the second half, as gains in crude oil boost the use of vegetable oils as biofuel feedstock.

The contract for delivery in October 2013 gained RM15 to 2,272 ringgit a metric ton on the Bursa Malaysia Derivatives at market close today. Other futures contracts up to July 2014 also rose in tandem.

West Texas Intermediate crude rose for a fourth day as stockpiles shrank, Bloomberg reported.

While production will pick up from this month, palm oil demand will also expand because of festivals in the main importing countries, said Yusof Basiron, chief executive officer of the Malaysian Palm Oil Council.

Demand from large consuming countries like China, the European Union and India will probably increase, Yusof said today.

"One of the reasons that is pushing demand for palm oil is biodiesel," said Sim Han Qiang, an analyst at Phillip Futures Pte. in Singapore. "When crude oil prices go up, there'll be high demand for biodiesel."