

Publication: The Star

Date: 8th June 2018

Headline: Trading Ideas: Straits Inter Logistics, Axis Reit, PUC

THE
Star ONLINE

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ANALYST REPORTS

Friday, 8 Jun 2018

8:41 AM MYT



KUALA LUMPUR: [Straits Inter Logistics Bhd](#) , [Axis Real Estate Investment Trust](#) and [PUC Bhd](#)  are among the stocks to watch on Friday, according to JF Apex Research.

Straits Inter Logistics has proposed to acquire a 55% stake in Tumpuan Megah Development Sdn Bhd for RM35.75mil.

The group said the acquisition will be satisfied via a combination of RM7.8mil in cash and RM27.95mil via an issuance of 116.46 million new shares at an issue price of 24 sen per share.

Axis REIT is acquiring two freehold industrial properties in Iskandar Malaysia, Johor for RM38.7mil.

The properties, with land area of 1.8344ha and 0.494ha, both comprise a single storey detached factory, a mezzanine office and ancillary buildings.

PUC has proposed a private placement to raise about RM29.1mil, the bulk of which will be used for its intended investment in Celcom Planet Sdn Bhd (11Street Malaysia).

The amount to be raised is based on an indicative issue price of 18.3 sen per placement share and 159.2 million placement shares.

Meanwhile, US markets ended mixed overnight with the Dow rising while Nasdaq and S&P dropped following decline in technology counters.

The Dow Jones industrial average rose 95.02 points higher at 25,241.41 while the S&P 500 ended 0.07% lower at 2,770.37.

European stocks were negative after being dragged by travel and leisure counters.

"Following the mixed performance in the US and Europe, the FBM KLCI could trend sideways below the resistance of 1,800 points," JF Apex said.

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