

Trading ideas: Petronas Chemicals, Pesona Metro, Seacera, MISC



KUALA LUMPUR: JF Apex Research expects Petronas Chemicals, Pesona Metro, Seacera and MISC to be among the stocks to watch on Thursday after their corporate news.

Other companies which could attract trading interest include Spring Gallery, Lay Hong and D'nonce Technology.

JF Apex Research said Petronas Chemicals's 3QFY16 net profit fell 2.73% on-year to RM891mil due to a sharp decline in crude oil price and weaker demand.

Pesona Metro bagged a RM488mil construction job to build Central Plaza @ I-City in Shah Alam, Selangor.

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Seacera aborted a plan to acquire Duta Nilai Holdings Sdn Bhd, which owns a 250-acre piece of land in Semenyih, Selangor, for RM220mil.

MISC's 3QFY16 net profit fell 72.3% on-year to RM134.13mil as its petroleum segment sank into the red,

coupled with weaker performance from its liquefied natural gas (LNG) and heavy engineering segments.

Spring Gallery has signed a conditional sale and purchase agreement with New Tech Development Sdn Bhd to acquire Kolej Poly-Tech Mara Campus, Batu Pahat, for RM19mil.

JF Apex Research said Lay Hong is said to be looking to take up a controlling stake in D'nonce Technology, a supplier of packaging materials that is going into the frozen food segment.

The research house said US markets extended the sell-down after the Federal Reserve kept interest rate unchanged and concerns on the presidential election continue to weigh on the market.

Earlier, European stocks declined following lower oil price and political fears on US election.

At Bursa Malaysia, the FBM KLCI lost 11.33 points to 1,659.60 on foreign selling.

"Following the mounting political risk in the US and retreat of crude oil prices, the FBM KLCI could extend its decline and test the support of 1,650," it said.