

Freight forwarders big gainers on Bursa

Tuesday, February 16th, 2021



MCO has spurred adoption of online shopping habits in Malaysian psyche and the habit is here to stay and will only grow

By ALIFAH ZAINUDDIN

LOGISTICS services counters on Bursa Malaysia traded mixed in the past year, with freight forwarders gaining the most from improved trade activities and a surge in e-commerce shipments since the Covid-19 pandemic began.

The rollout of vaccines to combat the pandemic has not dimmed investors' interest in logistics players, with GDEX Bhd MD and group CEO Teong Teck Lean telling *The Malaysian Reserve (TMR)* that cargo volume movement had normalised at a higher base post-Movement Control Order (MCO) 1.0 as a result of the migration from offline to online

distribution by businesses and individuals.

As a result, Tasco Bhd has seen its share price posting the biggest gain so far, rising by RM4.60 or 400% from RM1.15 a year ago to yesterday's close of RM5.75, as both its revenue and net profit reported increases in the last three consecutive quarters.

The stock's rapid gain added RM808 million to its market valuation, with its current four-week average trading volume at 2.05 million.

An analyst at a local brokerage, who made a comment on condition of anonymity, said Tasco is one of the few counters on the logistics index that has shown a steady uptick in trading volume given its stellar quarterly performance.

"This is also due to expectation the performance is going to be sustainable driven by investment tax allowance and its air freight forwarding division.

"We believe the e-commerce industry is on track for expansion. The MCO has spurred the adoption of online shopping habits in Malaysian psyche. We believe the habit is here to stay and will only grow, with or without the extension of MCO," the analyst told *TMR*.

GDEX's share price also climbed 13.5 sen or 54% to 38.5 sen over the same period, taking its market capitalisation from RM1.49 billion to RM2.11 billion.

Higher demand for courier services throughout the MCO period saw its turnover rising to RM108.61 million in its first quarter ended Sept 30, 2020 (1Q21), from RM83.04 million the year prior.

Other freight forwarders that have made gains over the period include Freight Management Holdings Bhd, See Hup Consolidated Bhd, Integrated Logistics Bhd and Xin Hwa Holdings Bhd.

Data compiled by *Bloomberg* showed over half of the stocks on Bursa

Malaysia's Transportation and Logistics Index climbing in value in the last 12 months, adding some RM3 billion to their market capitalisation in total.

Top decliners, Malaysia Airports Holdings Bhd, Pos Malaysia Bhd and MISC Bhd, however, saw RM8.69 billion wiped out from their valuation combined over the period.

Pos Malaysia's shares have not been able to break out from its sideways channel since the start of the year, trading at between 98 sen and RM1.12 per share, which falls short of its 52-week high of RM1.42 reached on Feb 17, 2020.

To recap, the counter plunged to a 52-week low of 55 sen on the day the first MCO took effect. The company closed half-a-sen or 0.5% lower at 99 sen yesterday, giving it a market valuation of RM774.95 million.

Kenanga Investment Bank Bhd analyst Wan Mustaqim Wan Abdul Aziz said given the parcel volumes have always been on the high side, most of the positives for Pos Malaysia have been priced in for now.

"We maintain our 'Market Perform' call on Pos Malaysia at RM1," he said.

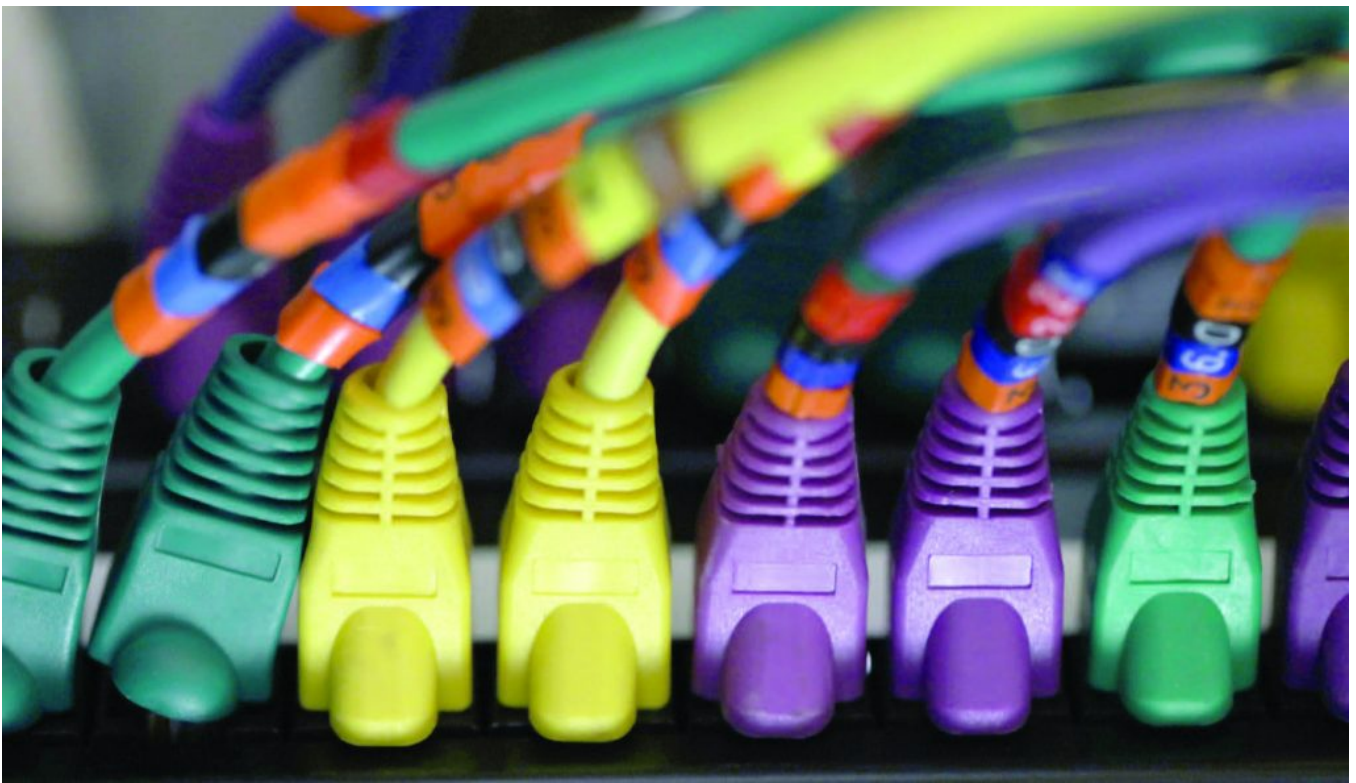
Pos Malaysia's net loss narrowed to RM7.43 million in 3Q ended Sept 30, 2020, from RM19.02 million in the preceding quarter, attributed to easing nationwide movement restrictions and the resumption of economic activities.

Despite the smaller net losses in 3Q20, the national postal service provider has been loss-making for nine consecutive quarters.



Monday, July 24, 2017

[Bursa Malaysia mixed at midday](#)



Tuesday, October 13, 2020

[Tech-giant tax negotiations stumble, raising risk of trade clash](#)

BURSA MALAYSIA COUNTERS					BURSA MALAYSIA COUNTERS					BURSA MALAYSIA COUNTERS					BURSA MALAYSIA COUNTERS					BURSA MALAYSIA COUNTERS									
L/D	Counter	B/C	Buy	Sell	S/C	L/D	Counter	B/C	Buy	Sell	S/C	L/D	Counter	B/C	Buy	Sell	S/C	L/D	Counter	B/C	Buy	Sell	S/C	L/D	Counter	B/C	Buy	Sell	S/C
3.91	ICOMOLD	779	1.22	1.23	993	1.21	IKUNAI-NC	2390	.020	.025	1088	.020	IDIB	10	2.01	2.20	10	2.01	TIGER	9268	.080	.085	1184	.085	1184	9268	.080	.085	1184
3.916	ICOMOLD-MA	196	.380	.318	760	.380	IKEN	50	.765	.300	180	.070	IOSK-NC	432	1.01	1.03	774	1.01	TIGER-HB	0	.035	.035	1000	.035	1000	0	.035	.035	1000
5.650	13	ENDCORP	20	.560	.510	40	IKSL	612	.070	.080	211	.200	IPARAHON	42	1.88	1.92	10	1.88	TITITTYA-PA	1752	.380	.385	1926	.385	1926	1752	.380	.385	1926
5.745	49	ENRA	10	2.23	2.30	45	ILGAP	5102	.195	.200	3293	.335	IPASDEC	630	.445	.450	5059	.430	TITITTYA-PA	6000	.055	.055	500	.055	500	6000	.055	.055	500
5.115	1224	EMINT	4643	.790	.795	331	ILS	790	.795	.890	249	.340	IPRTIN	0	0	0	0	.430	TITITTYA-PA	0	.875	.880	372	.880	372	0	.875	.880	372
5.586	2	EMINT-MA	380	1.09	1.10	7175	ILS-PA	60	1.03	1.15	100	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.745	553	EMINT-HA	4735	.380	.310	2765	ILS-MB	50	.380	.410	50	.010	IPRTIN	0	0	0	0	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.825	159	EMINT-MA	200	.350	.375	158	ILS-PA	1	.330	.340	630	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.830	1	EMINT-HA	310	.435	.445	380	ILS-MB	40	.985	1.01	200	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.110	94	EMINT-MA	3	.350	.395	840	ILS-PA	145	.255	.420	316	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.155	4523	EMINT-HA	4301	.235	.240	3733	ILS-MB	240	.240	.255	600	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.630	88	EMINT-MA	1410	.045	.235	1569	ILS-PA	210	.090	.090	390	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.360	80	EMINT-HA	4313	.215	.220	75	ILS-MB	1619	.635	.640	465	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.465	42	EMINT-MA	3	.350	.395	840	ILS-PA	145	.255	.420	316	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.395	155	EMINT-HA	180	.285	.320	173	ILS-MB	905	.182	1.23	2765	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.465	42	EMINT-MA	30	.575	.630	140	ILS-PA	60	.765	.790	100	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.146	130	EMINT-HA	251	.470	.480	594	ILS-MB	790	.335	.340	450	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.380	1900	EMINT-MA	182	.515	.520	94	ILS-PA	513	.182	1.15	3073	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.085	1020	EMINT-HA	140	.055	.070	784	ILS-MB	30	1.95	1.68	150	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.135	30	EMINT-MA	60	.560	.580	40	ILS-PA	60	.765	.790	100	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.110	883	EMINT-HA	170	1.29	1.31	34	ILS-MB	449	.440	.460	605	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.075	500	EMINT-MA	70	.570	.580	10	ILS-PA	4523	.110	1.15	3073	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.190	180	EMINT-HA	31	2.82	2.95	40	ILS-MB	90	.315	.325	126	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.075	500	EMINT-MA	86	1.22	1.30	187	ILS-PA	2	1.38	1.40	47	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.190	180	EMINT-HA	113	1.91	1.89	9	ILS-MB	120	.250	.255	5327	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.045	4785	EMINT-MA	1	.81	.810	0	ILS-PA	0	0	0	0	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.190	180	EMINT-HA	701	.285	.290	592	ILS-MB	1144	.045	.250	1021	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.075	500	EMINT-MA	6570	.770	.775	735	ILS-PA	0	0	.005	5522	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.190	180	EMINT-HA	150	.380	.345	711	ILS-MB	5699	.300	.325	1999	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.075	500	EMINT-MA	19	.590	.100	700	ILS-PA	130	.455	.433	40	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.190	180	EMINT-HA	4230	.085	.090	3674	ILS-MB	30	.265	.370	230	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200
5.090	344	EMINT-MA	1051	.075	.080	7824	ILS-PA	156	.700	.725	316	.010	IPLENITU	20	1.47	1.48	2	1.48	TITITTYA-PA	0	.110	.110	200	.110	200	0	.110	.110	200



Saturday, September 26, 2020

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