



## Kerjaya Prospek poised to secure RM1bil in contracts

**KUALA LUMPUR:** Builder Kerjaya Prospek Group Bhd could secure contracts of more than RM1bil this year if all goes well.

This will add to its outstanding order book of around RM4.2bil that provides clear earnings visibility over the next two to three years.

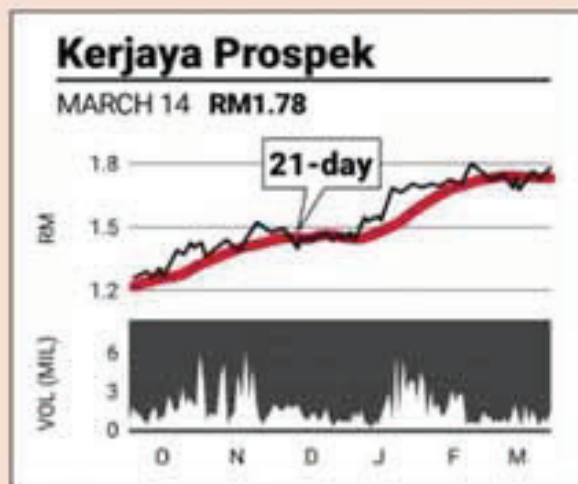
The company has 25 ongoing projects presently, including the One49 Residences, VIVO, Bloomsvale, Conlay 491 and Astrum Ampang.

Its outlook remains positive, according to Rakuten Trade Research, and its earnings delivery remains intact.

“We have revised our earnings for the

financial year 2024 (FY24) and FY25 upwards by 4% and 3%, respectively, to better reflect the timing of earnings recognition,” the research house said.

The research house maintained its “buy” call on the counter with a target price of RM2.10 based on a 15 times price-to-earnings ratio over FY24 earnings per share.



KERJAYA Prospek Group Bhd could soon move past its recent high of RM1.82 as it regains upward momentum.

Given the bullish outlook on the daily price chart, it could return to a multi-year high of RM2.19.

The technical indicators are looking robust with the slow-stochastic coming close to crossing into overbought levels at 78 points but remaining upright.

The RSI is also strong at 59 points while the MACD histogram turned positive on Wednesday and lengthened the bar yesterday.

Support can be found at RM1.61 and RM1.41.


*The comments above do not represent a recommendation to buy or sell.*

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CORPORATE NEWS

Friday, 15 Mar 2024



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