

Kerjaya Prospek may have run out of upside for now, loses unanimous 'buy' calls

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KUALA LUMPUR (Nov 6): Kerjaya Prospek Group Bhd's (KL:KERJAYA) shares may have run out of upside even as the builder's earnings growth is intact, according to three research houses.

The stock lost its unanimous 'buy' calls for the first time in five months after Kenanga Investment Bank, Apex Securities, and Public Investment Bank all told their clients on Thursday to stop buying it for now after the recent rally in its share price.

"We believe the near-term positives have now been priced in," said Public Investment in downgrading its recommendation to 'neutral'.

Kerjaya Prospek still has five 'buy' calls following the latest revisions. However, the stock has rallied more than 20% in just two months and nearly caught up with the consensus expectations thanks to news flows on contract wins.

The 12-month target price is now RM2.81, based on the average of the eight research houses tracked by Bloomberg, providing just 2% upside from its last price of RM2.75 on Thursday.

Kerjaya Prospek Group Bhd



*As at market close on Nov 6, 2025
Source: Bloomberg

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Kenanga, which lowered its rating to 'market perform', said it still likes Kerjaya Prospek for its high-margin, lean management team, its strong earnings visibility and recurring orders from related companies of at least RM1 billion a year.

Further, the stock offers decent dividend yields of above 4%, the house noted.

Including Wednesday's announcement of an RM88 million contract, Kerjaya Prospek has secured new jobs totalling about RM958 million since the year began. Jobs on hand are worth RM3.6 billion, which will keep the company busy for the next three years.