

Serba Dinamik shares continue to rise on news of acquisition

STOCK ON THE MOVE

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KUALA LUMPUR: Shares of Serba Dinamik Holdings gained 1.27% in early trade Tuesday on its recently announced potential acquisition.

The company said it was in talks to acquire a company that could cost up to RM350mil to add capabilities and expand its geographical footprint.

The counter rose 1.27%, or four sen to RM3.20 in early trade.

In a recent report, AllianceDBS Research said it was positive on Serba's efforts to diversify its geographical income stream by securing contracts in new markets.

"This will mitigate concerns over political instability in the Middle East, a region that currently contributes circa 60% to the group's revenue.

"While we have already penciled in a 29% EPS growth in FY18, any positive development on M&A front as well as stronger than expected orderbook replenishment will further re-rate Serba," it said.

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