

S P Setia, REITs march to record highs

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KUALA LUMPUR (Dec 29): Year-end window dressing lifted some big-cap stocks, like S P Setia Bhd, Capitaland Malaysia Mall Trust and Sunway Real Estate Investment Trust (REIT) to end the year 2017 at record highs.

S P Setia's share price jumped 19.05%, or 64 sen, to RM4 today with 5.93 million shares traded. Its market capitalisation swelled to RM12.1 billion, making it the second largest among the property developers, after Sime Property Bhd whose market cap is RM12.11 billion. The counter was the fifth largest gainer, in terms of value.

The jump on Capitaland Malaysia Mall Trust was notable today. It almost hit its limit up by gaining 41 sen or 28.87% to close at RM1.83 today, valuing the trust at RM3.73 billion.

The counter was the eighth biggest gainer on Bursa Malaysia; there were 5.88 million shares traded in total.

Sunway REIT and IGB REIT also climbed more than 10%. Sunway REIT gained 19 sen or 11.11% to settle at RM1.90 while IGB REIT closed at RM1.80, up 18 sen or 11.11%.

At the current share prices, Sunway REIT was valued at RM5.6 billion, while IGB REIT was worth RM6.32 billion.

KLCC Stapled Group went up in the same manner today — it closed 83 sen or 10.63% higher at RM8.64, giving it a market value of RM15.6 billion.

Another property giant, Sime Darby Property Bhd, experienced a similar share price movement.

The counter gained 33 sen or 22.76% to close at RM1.78.

There were 13.6 million shares crossing hands today.

Among the counters that rose more than 20% today was Mitrajaya Holdings Bhd.

The construction and engineering firm saw its share price jump by 17 sen or 21.25% to close at 97 sen, giving it a market capitalisation of RM688.2 million.

Star Media Group Bhd's share price went up 21 sen or 14.58% to settle at RM1.65 today, valuing the group at RM1.22 billion.