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Stock With Momentum: Cypark Resources

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Cypark Resources Bhd (+ve)

TRADING of shares in Cypark Resources Bhd (fundamental: 1.8/3, valuation 1.8/3) triggered our momentum algorithm yesterday for the first time this year.

The stock closed five sen or 2.02% higher at RM2.52, with 3.1 million shares done versus its 200-day average volume of 289,350 shares.

Cypark's net profit rose 18.4% to RM19.22 million in the third financial quarter ended July 31, 2018 (3QFY18) from RM16.5 million a year ago, due mainly to improved margin contribution from the environmental engineering, and green technology and renewable energy divisions. Quarterly revenue came in flatish at RM75.13 million, from RM75.1 million a year ago.

For the cumulative nine months ended July 31, 2018 (9MFY18), the group's net profit increased 27.3% to RM50.22 million from RM39.45 million a year ago, while revenue grew 8.7% to RM258.23 million from RM237.51 million in 9MFY17.

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