

ONLINE MEDIA

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Quick take: Melewar active, jumps 16% in early trade

KUALA LUMPUR: MELEWAR INDUSTRIAL GROUP BHD, which have been on an uptrend, surged over 16% in early trade Friday.

The counter jumped 16.13%, or five sen to 36 sen. It is the second most heavily traded counter with 46.84 million shares done. The counter has gained 148%, or 18.5 sen since Dec 24.

Melewar-WB jumped 42.86%, or 4.5 sen to 15 sen with 12.3 million shares traded.

The company has not made any corporate announcements recently.

For the first quarter ended Sept 30,2019, Melewar posted a net profit of RM508,000 compared with a net loss of RM1.38mil in the same period a year ago.

Its revenue for the quarter was lower at RM183.99mil against RM196.57mil a year ago.