

Company Name : Destini Berhad
Date : 15 March 2019
Source : The Edge Financial Daily

DESTINI BHD (-ve)

TRADING of shares in Destini Bhd (fundamental: 1.05/3, valuation: 1.1/3) triggered our momentum algorithm yesterday for the first time this year.

The counter, which was Bursa Malaysia's most actively traded stock yesterday, closed 27.45% or seven sen higher at 32.5 sen, giving the group a market capitalisation of RM375.45 million.

It saw 264.1 million shares traded, a huge jump from its 200-day average trading volume of 6.58 million shares.

On Wednesday, Destini said its wholly-owned unit Destini Oil Services Sdn Bhd

(DOS) had bagged a contract from Sarawak Shell Bhd for the provision of tubular handling, conductor installation and slot recovery equipment and services, under the Pan Malaysia Petroleum Arrangement Contractors' Operators Drilling Programme.

The value of the contract awarded is dependent on work orders issued, the group said.

Under the contract, DOS will be the primary contractor for tubular handling, conductor installation and slot recovery for shallow water. In addition, it will be appointed the secondary contractor for tubular handling equipment and services for deep water.



Valuation score*	1.10
Fundamental score**	1.05
TTM P/E (x)	163.02
TTM PEG (x)	(1.73)
P/NAV (x)	0.58
TTM Dividend yield (%)	-
Market capitalisation (mil)	294.58
Shares outstanding (ex-treasury) mil	1,155.23
Beta	1.35
12-month price range	0.13-0.55

*Valuation score - Composite measure of historical return & valuation

**Fundamental score - Composite measure of balance sheet strength & profitability

Note: A score of 3.0 is the best to have and 0.0 is the worst to have