

TOP GLOVE HITS RECORD HIGH OF RM10.78

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KUALA LUMPUR (May 15): Top Glove Corp Bhd saw its share price hit a record high of RM10.78 this morning, as the ringgit weakened to its lowest level in four months at 3.9517 to the U.S. dollar.

At its all-time-high of RM10.78, Top Glove shares were 64 sen higher (6.3% up), compared with their closing price of RM10.14 yesterday.

Yesterday, Top Glove announced it had completed its proposed acquisition of 85% equity interest in Duramedical Sdn Bhd for RM2.85 million, thus paving the way for the glovemaker's diversification into medical-related products.

At 11.19 am, Top Glove shares were trading at RM10.52, up 3.8% from its close yesterday with 4.25 million shares traded. The counter was also one of the top three gainers on Bursa Malaysia this morning.

As for the other Big-3 glove makers, at the time of writing, Hartalega Holdings Bhd was up 0.83% to RM6.05, Supermax Corp Bhd was up 1.9% to RM3.21, while Kossan Rubber Industries Bhd was unchanged at RM7.09.