

# MIDF RESEARCH MAINTAINS NEUTRAL ON TOP GLOVE, UPS TARGET TO RM13.51

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**KUALA LUMPUR (Jan 7):** MIDF Research has maintained its “Neutral” rating on Top Glove Corporation Bhd with a higher target price of RM13.51 (from RM13.01) and said the company targets 10-15% growth in sales volume in FY16.

In a note today, the research house said Top Glove continues to break into emerging markets.

MIDF Research house said Top Glove was making R&D a key priority

“Minimal impact from the recent industrial gas hike.

“Maintain Neutral with a revised target price of RM13.51 based on a PER17 of 19x,” it said.