

Analysts still favour IGB REIT despite lowering earnings forecasts

Despite some analysts trimming their earnings forecast for IGB Real Estate Investment Trust (IGB REIT), they still favour the REIT, saying that signs of stronger footfall and tenant sales at the group are hints of better quarters ahead.

In a note on April 27, RHB Institute Research said it continues to like IGB REIT for its solid recovery prospects upon mass vaccinations and the broad reopening of the economy as well as considering its fully tenanted retail assets, strategic rental structure and largely domestic shopper profile. The local research house kept its "buy" call on the REIT, with an unchanged target price of RM1.95.