Sunway Construction Group Berhad (SUNCON)

Riding The Data Center Boom

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Sunway Construction Group Berhad



Tradingview

Company profile

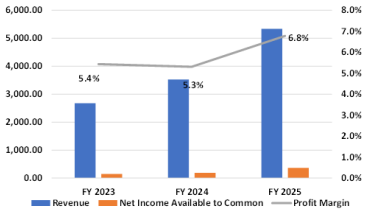
SUNCON is Malaysia's largest pure-play listed construction company, operating through two segments: Construction (design-and-build, civil, building, infrastructure, MEP works) and Precast Concrete. Its operations also extend to sustainable energy services, solar engineering, and PFI projects, supported by in-house expertise in design-and-build, project financing, and facility management.

Technical Data

Price	7.16
R1	7.60
R2	7.70
S1	6.97
S2	6.85

M+ Research, Bloomberg

Financial Snapshot



M+ Research, Bloomberg

Technical Outlook

Strong uptrend intact. SUNCON is trading at its all-time high area and price is well supported above the 20MA line. A decisive break above RM7.29 would signal continuation toward new highs. Support is located around RM6.85-6.97, should it break below the range, we believe this technical trading opportunity may be invalidated.

Trading Catalysts

- **Data Centre Boom.** SUNCON has delivered over 156 MW data center capacity and is currently executing nine ongoing projects for global tech clients. In April 2026, SUNCON secured a RM1.75bn hyperscale data center contract in Bandar Serendah on a cost-plus basis, lifting its order book to ~RM8.7bn.

- **Record Order Book Target Replenishment.** SUNCON achieved a record RM5.2bn in new orders in FY2025 and has guided a higher RM6bn target for FY2026, backed by a strong DC-heavy tender pipeline standing at ~RM17.5bn.

- **In-House Sunway Group Projects.** SUNCON management is also targeting approximately RM1bn in in-house orders for FY2026, mainly from hospital expansions, Johor TODs, and other commercial developments as diversification from data centers, which may boost the earnings further going forward.

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	M+ Scoring Quality	M+ Scoring Momentum	M+ Scoring Combined
SUNWAY CONSTRUCTION GROUP BH	**SUNCON**	**7.150**	**9503.6**	**10.7x**	**9.5x**	**43.5**	**6.8**	**Positive bias**	**Up**	**A**	**A**	**A**
GAMUDA BHD	GAMUDA	4.600	27405.7	29.2x	25.0x	8.3	6.3	Positive bias	Up	B	D	C
IJM CORP BHD	IJM	2.210	7746.4	25.3x	19.6x	3.0	6.5	Negative bias	Down	A	B	A
KERJAYA PROSPEK GROUP BHD	KERJAYA	2.240	2816.4	0.0x	0.0x	19.2	10.1	Oversold	Down	B	A	A
Avg ex-SUNWAY CONSTRUCTION GROUP BH			**12656.2**	**18.2**	**14.9**	**10.2**	**7.6**					

Source: Bloomberg, M+ Global Research

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(a) nil.