



Invest

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Data and Investing Ideas

ISSUE

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Advice from a securities professional is strongly advised.

Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com | market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)
Prices > Stock Prices > SGX > click Stocks tab

1. mouse over Ranking > select Top Active > mouse over Column Layout > select Edit Customs > select Name > select Volume > select Last Done Price > Mouse Over Column Layout > select Custom
2. mouse over Ranking > select Top Turnover > mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select Value > Mouse Over Column Layout > select Custom

3. mouse over Ranking > select Top Gainers (Over 5 Trading Days) > mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 5 Days % Change > Mouse Over Column Layout > select Custom
4. mouse over Ranking > select Top Losers (Over 5 Trading Days)
5. mouse over Ranking > select Top % Gainers (Over 5 Trading Days)
6. mouse over Ranking > select Top % Losers (Over 5 Trading Days)

Singapore Top Actives
(as at yesterday)

Name	Last Done	Volume
Sembcorp Marine	0.122	170,358.90
YZJ Shipbldg SGD	1.240	53,255.20
Suntec Reit	1.300	47,520.50
CapLand IntCom T	1.920	33,115.10
MarcoPolo Marine	0.037	31,685.10
Singtel	2.410	25,376.70
Mapletree Log Tr	1.530	18,139.50
Kep Infra Tr	0.545	17,057.60
YZJ Fin Hldg	0.340	16,905.70
Rex Intl	0.225	15,800.60

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	382.500	10.500
GLD US\$	154.850	2.000
XT SingGovBond SG\$	137.780	0.610
Digilife Tech	1.590	0.330
IFAST	3.960	0.330
IS MS INDIA S\$D	16.000	0.270
Lyxor MSIndia US\$	24.410	0.220
Cortina	4.000	0.200
IS MS INDIA US\$	11.300	0.200
CityDev	7.620	0.170

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
JMH USD	45.720	-4.030
Prudential USD	10.000	-3.700
XT Vietnam US\$	24.600	-2.680
NIO Inc. USD OV	10.280	-1.580
Jardine C&C	30.150	-1.430
XT MSCHINA S\$	16.620	-0.980
XT MSCHINA US\$	11.470	-0.890
Lyxor ChinaESG US\$	7.200	-0.850
HongkongLand USD	3.890	-0.400
Lyxor EM Mkt US\$	10.000	-0.380

Singapore Top Turnover
(as at yesterday)

Name	Last Done	Value
DBS	32.810	69,604,870
YZJ Shipbldg SGD	1.240	66,669,430
UOB	26.020	65,517,779
CapLand IntCom T	1.920	63,374,655
Suntec Reit	1.300	63,220,124
Singtel	2.410	61,116,610
OCBC Bank	11.780	49,771,437
CapLand Ascendas REIT	2.620	30,236,798
JMH USD	45.720	28,847,534
Mapletree Log Tr	1.530	27,740,453

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Asiatic	0.004	100.00
Asian Micro	0.006	50.00
Southern Arch	0.003	50.00
Eindec	0.055	34.15
A-Smart	0.105	31.25
Ocean Sky Intl	0.043	30.30
Ascent Bridge^	0.650	30.00
Digilife Tech	1.590	26.19
Courage Inv	0.015	25.00
Spackman	0.005	25.00

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Shen Yao	0.001	-50.00
Pavillon	0.024	-48.94
Global Palm Res	0.112	-39.46
Raffles Infrastructure^	0.040	-34.43
Biolidics	0.042	-32.26
Prudential USD	10.000	-27.01
Luxking	0.180	-25.00
Koda	0.380	-24.00
Green Build	0.020	-20.00
Mary Chia	0.021	-19.23

Regional Markets

Over 5 trading days



ShareInvestor WebPro (www.shareinvestor.com)

1. Price > Stock prices
2. select Market: Bursa / HKEX / NYSE / NASDAQ (one bourse at a time)
3. select Stocks Tab
4. select Ranking Top Gainers or Top Losers (Over 5 Trading Days)
5. Mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 52 Weeks High > select 52 Weeks Low > Mouse Over Column Layout > select Custom

BURSA (RM)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
HEXTECH	11.000	3.900	11.000	2.060
KLK	22.200	1.000	29.800	19.420
PMBTECH-LA	21.000	1.000	22.880	12.300
BKAWAN	21.480	0.880	29.200	19.800
IMASPRO	5.980	0.720	6.800	2.030

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
DIN045801028	101.170	-1.830	105.000	101.500
MPI	24.500	-1.740	51.500	24.780
DLADY	30.400	-0.900	34.600	30.000
CHINAETF-MYR	4.000	-0.490	7.070	3.880
FANG-2XL	5.150	-0.280	18.280	5.000

HKEX (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XTRACKERS MSCI USA SWAP UCITS ETF 1C	866.000	36.800	1082.500	808.200
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1640.500	32.500	1851.000	1485.500
CANSINO BIOLOGICS INC	68.600	22.500	222.800	40.050
XTRACKERS MSCI KOREA UCITS ETF 1C	474.300	22.300	741.400	433.800
SPDR GOLD TRUST GOLD SHARES NPV	1215.000	12.500	1502.000	1181.000

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
YUM CHINA HOLDINGS INC	329.000	-31.800	461.800	281.000
TENCENT HOLDINGS LIMITED	213.200	-30.800	493.898	198.600
ZTO EXPRESS (CAYMAN) INC	145.800	-29.200	261.200	132.000
HONG KONG EXCHANGES & CLEARING	225.800	-27.000	483.600	221.000
NETEASE INC	89.450	-19.950	188.900	85.200

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	435660.000	21709.900	544389.260	393012.250
NVR INC	4185.180	225.630	5982.445	3576.010
AUTOZONE INC	2423.680	164.850	2463.240	1703.320
METTLER-TOLEDO INTERNATIONAL INC	1262.830	118.930	1714.750	1065.550
TEXAS PACIFIC LAND CORPORATION	2151.700	101.650	2186.600	946.290

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
CHIPOTLE MEXICAN GRILL	1476.030	-60.170	1895.990	1196.280
STRIDE INC	32.860	-13.570	47.346	25.650
CROWN HOLDINGS INC	69.580	-12.950	130.420	66.000
TENET HEALTHCARE CORP	42.530	-11.790	92.650	36.693
NEWMARKET CORP	295.100	-9.790	360.774	280.280

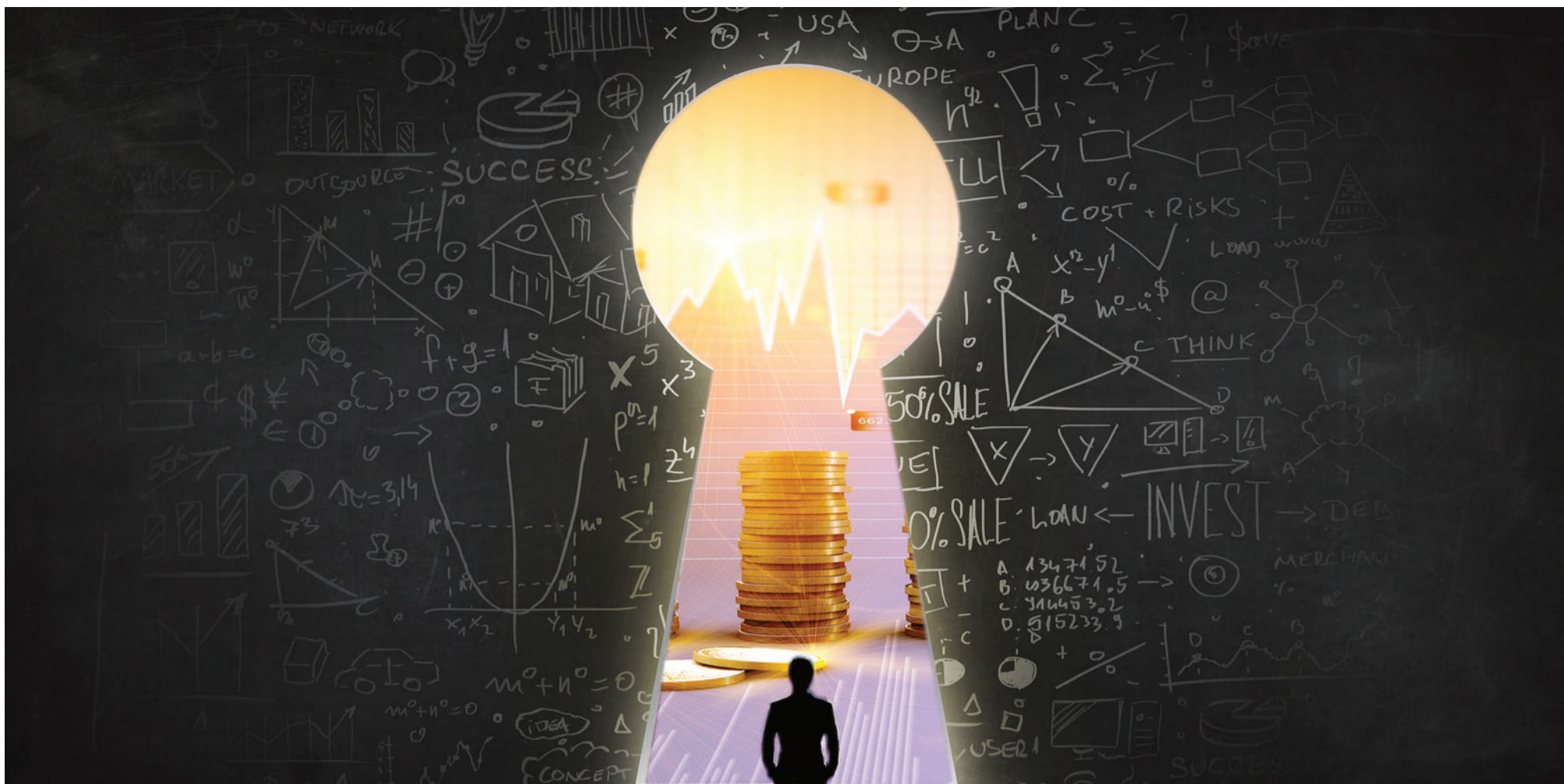
NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOOKING HOLDINGS INC	1851.520	77.900	2715.660	1616.850
MEDPACE HOLDINGS INC	221.500	64.870	231.000	126.945
ATRION CORP	666.000	59.000	805.620	542.100
AVIS BUDGET GROUP INC	234.330	53.800	545.110	131.830
MICROSTRATEGY	272.720	51.710	891.380	134.090

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
SVB FINANCIAL GROUP	241.690	-60.770	763.220	228.520
DAILY JOURNAL CO	269.030	-17.010	415.660	236.010
TRICIDA INC	0.467	-10.943	13.850	0.515
DORMAN PRODUCTS IN	77.010	-9.550	122.960	73.320
BAIDU INC SPON ADS EACH REP 8 ORD SHS	84.190	-9.180	175.370	73.580



— THE —

SECRET

TO PORTFOLIO CREATION FOR

RETIREMENT

12 Nov 2022 9.30am - 11.30am



Willie Keng, CFA
CEO & Founder, Dividend Titan

[Register Now](#)

Dividend Stocks

Price & Total Shareholder Return (as at yesterday)



DEFINITION Company is paying out dividend with low or moderate leverage.

CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

- > click Add Criteria
- Fundamental Analysis Conditions tab >select (i) Dividend Yield
- Fundamental Analysis Conditions tab >select (ii) Dividend Payout (Historical)
- Fundamental Analysis Conditions tab >select (iii) Total Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Total Shareholder Returns

- Fundamental Analysis Conditions tab >select (v) Total Shareholder Returns
- Fundamental Analysis Conditions tab / >select (vi) CAGR of Dividend Per Share
- Fundamental Analysis Conditions tab >select (vii) CAGR of Dividend Per Share

B. Conditions (Criteria Filters)

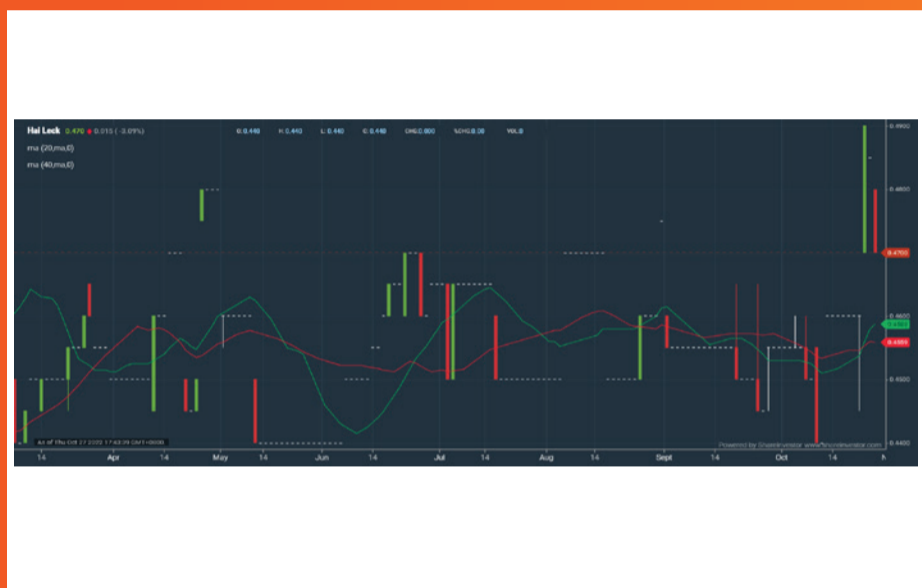
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Total Shareholder Return - – select (more than) type (5) % for the past select (3) financial year(s)
5. Total Shareholder Return - – select (more than) type (5) % for the past select (5) financial year(s)

6. CAGR of Dividend Per Share - – select (less than) type (30) % for the past select (5) financial year(s)
 7. CAGR of Dividend Per Share - – select (more than) type (1) % for the past select (5) financial year(s)
- > click Save Template > Create New Template type (Dividend Companies) > click Create
 - > click Save Template as > select Dividend Companies > click Save
 - > click Screen Now (may take a few minutes)
 - > Sort By: Select (Dividend Yield) Select (Desc)
 - > Mouse over stock name > Factsheet > looking for Total Shareholder Return



Hai Leck (SGX:BLH)

ANALYSIS

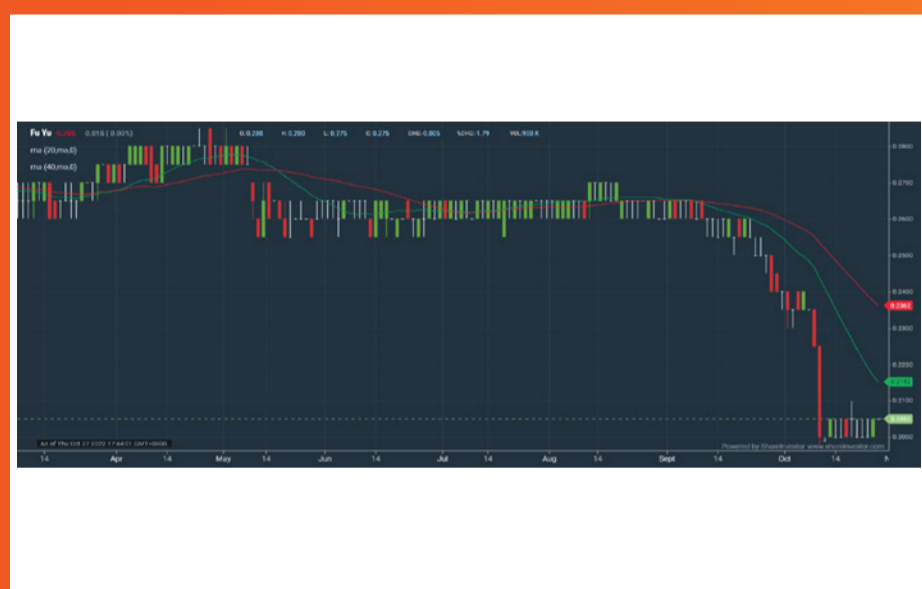


Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.010	+2.17 %
	10 Days	-	+0.030	+6.82 %
	20 Days	-	+0.015	+3.30 %
Medium Term Return	3 Months	-	+0.020	+4.44 %
	6 Months	-	-0.010	-2.08 %
	1 Year	0.110	-0.021	+8.13 %
Long Term Return	2 Years	0.110	+0.112	+20.21 %
	3 Years	0.130	+0.056	+14.93 %
	5 Years	0.140	+0.017	+34.66 %
Annualised Return	Annualised	-	-	+6.13 %



Fu Yu (SGX: F13)

ANALYSIS

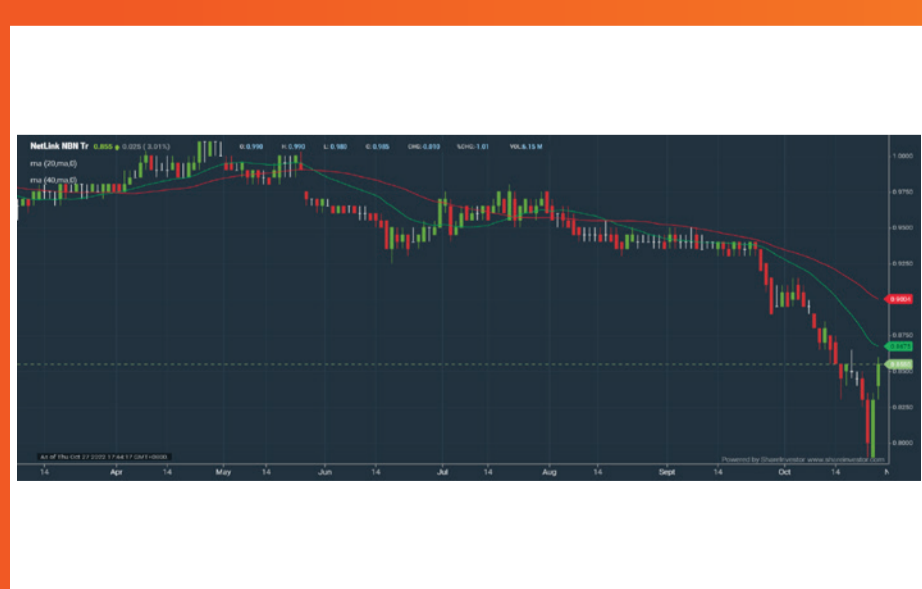


Period		Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-	-
	10 Days	-	-0.006	-1.02 %
	20 Days	-	-0.036	-14.58 %
Medium Term Return	3 Months	0.004	-0.060	-21.13 %
	6 Months	0.017	-0.070	-19.27 %
	1 Year	0.017	-0.080	-22.11 %
Long Term Return	2 Years	0.065	-0.002	+30.92 %
	3 Years	0.082	-0.003	+42.08 %
	5 Years	0.114	-0.021	+73.37 %
Annualised Return	Annualised	-	-	+15.63 %



NetLink NBN Tr (SGX: CJLU)

ANALYSIS



Period		Distribution Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.005	+0.59 %
	10 Days	-	-0.025	-2.84 %
	20 Days	-	-0.035	-3.93 %
Medium Term Return	3 Months	-	-0.110	-11.40 %
	6 Months	0.026	-0.156	-12.77 %
	1 Year	0.051	-0.165	-11.18 %
Long Term Return	2 Years	0.102	-0.100	+0.21 %
	3 Years	0.153	-0.065	+9.57 %
	5 Years	0.234	+0.035	+32.80 %
Annualised Return	Annualised	-	-	+5.94 %

Munching on this Net Cash Chocolate Confectionery Producer with Trailing 12-Month Dividend Yield close to 6%

Investor-One, Teo Zheng Long

Wed, Oct 26, 7:00 AM



SOURCE: DOLLARANDSENSE

Highlights

- Trailing 12-month profit after tax jumped by more than 26%
- Trailing 12-month's Return on Equity came in at nearly 15%
- Net cash position across the years with strong interest coverage ratio
- Attractive dividend yield with special dividends being paid out.

Headquartered in Singapore and listed on the SGX-ST since 5 November 2004, Delfi Limited ("Delfi") manufactures and/or distributes branded consumer products that are sold in over 17 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines and China.

Formerly called Petra Foods Limited until an official name change that took effect on 9 May 2016, Delfi has an established portfolio of chocolate confectionery brands which are household names in Indonesia. Its flagship brands in Indonesia include "SilverQueen" and "Ceres" that were introduced in the 1950s and "Delfi" in the 1980s. In addition, the Group also distributes a portfolio of well-known agency brands in Indonesia, Malaysia and the Philippines.

Evaluating Delfi Limited using 4 Financial Metrics

Revenue & Net Profit



Metric	Trend	Trailing 12M Jun 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Revenue	↑	635,369	509,157	543,277	603,053
Cost of Revenue	↑	(405,432)	(363,587)	(382,759)	(423,679)
Gross Profit	↑	229,937	145,580	105,527	179,374
Exceptional Items (e.g. Discontinued Operations)	-	(345)	-	-	-
Finance Costs	↓	(4,944)	(4,109)	(1,417)	(749)
Share Of Profit Of Associates	↓	(1,106)	(517)	(258)	(214)
Profit Before Tax (Include Exceptional Items)	↑	58,707	36,552	59,006	73,421
Profit After Tax	↑	38,013	23,106	39,258	49,690

Source: ShareInvestor WebPro

For the trailing 12-month period, Delfi's revenue grew by around 11% to S\$603.05 million. The revenue growth was mainly driven by double-digit revenue growth in both its Indonesia and the Regional Markets as economies opened throughout the period and consumer sentiment remained positive.

Meanwhile, its trailing 12-month profit after tax registered a higher growth rate of more than 26% to S\$49.69 million. This was attributed to the higher gross profit, slower growth in its selling & distribution costs as well as its administrative expenses.

Management Efficiency Ratio

Metric	Trend	Trailing 12M Jun 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Return On Assets (ROA) [%] (Net Earnings/Total Assets)	↑	9.532	7.967	4.569	7.014
Return On Equity (ROE) [%] (Net Earnings/Shareholders' Equity - Other Share Capital)	↑	14.855	12.161	7.748	12.404
Return On Tangible Equity (ROTE) [%] (Net Earnings/Shareholders' Equity - Other Share Capital - Intangible Assets)	↑	16.104	13.242	8.537	13.704
Cost To Revenue [%] (Cost of Revenue/Revenue)	↓	70.256	70.452	71.408	63.810

Source: ShareInvestor WebPro

With an improvement in its bottom line for the trailing 12-month period, both Delfi's Return on Assets ("ROA") and Return on Equity ("ROE") increased to 9.6% and 14.8% respectively. In the previous financial year, both metrics were hovering between 8% and 12.1%.

At the same time, Delfi's Cost to Revenue saw a slight decline to 70.2%. This indicates that the Group has good control over its operating costs despite the ongoing inflationary environment, where raw materials and operating costs are rising.

Leverage Ratio

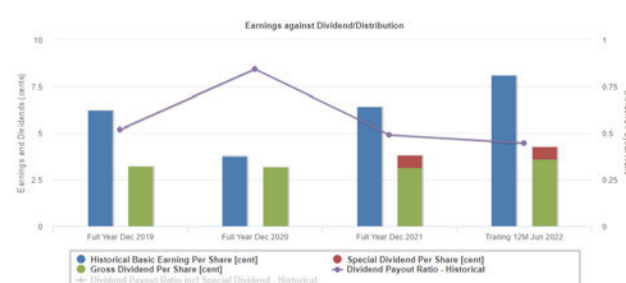
Metric	Trend	Trailing 12M Jun 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Interest Coverage (Profit Before Interest and Tax/Interest Expense)	↑	97.193	42.153	9.551	12.595
Net Debt To Equity ((Long Term Debt + Short Term Debt) - Cash and Short Term Investments)/Shareholders' Equity - Other Share Capital	-	Net Cash	Net Cash	Net Cash	9.903
Total Debt To Equity ((Long Term Debt + Short Term Debt)/(Shareholders' Equity - Other Share Capital))	↓	0.055	0.042	0.216	0.256
Debt To Assets ((Short Term Debt + Long Term Debt)/Total Assets)	↓	0.036	0.028	0.127	0.145

Source: ShareInvestor WebPro

For both FY2020 and FY2021, Delfi managed to maintain itself as a net cash company. This shows that its cash on hand is more than enough to cover its total debt load, which will translate into financial stability and lower risk of default in the near term.

Meanwhile, with the higher earnings and lower gearing ratio (as seen from total debt to equity & debt to assets ratio), this resulted in a surge in Delfi's interest coverage ratio to more than 97 times in the trailing 12-month period. This high level of interest coverage ratio suggests that it has more than enough earnings on hand to meet its interest expenses.

Dividend



Source: ShareInvestor WebPro

Metric	Trailing 12M Jun 2022	Full Year Dec 2021	Full Year Dec 2020	Full Year Dec 2019
Gross Dividend Per Share [cent]	3,860	3,190	3,190	3,220
Special Dividend Per Share [cent]	0,640	0,640	-	-
Total Dividend Per Share [cent]	4,500	3,790	3,190	3,220
Historical Basic Earnings Per Share [cent] (Based on weighted average number of shares over the period)	8,130P	6,425	3,708	6,222
Dividend Payout Ratio - Historical (Dividend Per Share/Historical EPS)	0,445	0,490	0,844	0,518
Dividend Payout Ratio incl Special Dividend - Historical (Yearly Total Dividend Per Share/Historical EPS)	0,524	0,590	0,844	0,518

Source: ShareInvestor WebPro

For the past few financial years, Delfi's total dividend per share has fluctuated between 3.19 Singapore cents and 3.79 Singapore cents. With the higher earnings in the trailing 12-month period, Delfi's total dividend per share risen to a high of 4.26 Singapore cents.

Despite the higher earnings, Delfi's dividend payout ratio declined to around 52% in the trailing 12-month period and this suggests that the management is taking a balanced approach between rewarding shareholders and keeping sufficient earnings on hand.

Based on its share price of S\$0.72, this translates to a trailing 12-month dividend yield of 5.92%.

Conclusion and Prospects

In a nutshell, Delfi has delivered a strong set of financial results in the trailing 12-month period, given the double-digit growth in both its top line and bottom line. Furthermore, its lower cost of revenue in the same period shows that the Group can manage its operating costs well in this current environment. Finally, its net cash balance sheet suggests that the Group is financially healthy and has the capacity to expand in the long term.

In terms of the Group's prospects, Delfi expects its growth momentum to continue for the rest of the year. Barring any unforeseen circumstances, the Group expects its performance for the year ending 31 December 2022 to be better than the performance in 2021.

To leverage improved consumer sentiment and capture the uptrend in consumption patterns, the Group intends to continue its focus on its core strategic products as well as to leverage its distribution capabilities to drive higher sales.

At the same time, it is mindful of challenges in the macro environment including heightened geopolitical tensions, currency volatility, supply chain bottlenecks and inflationary pressures in Indonesia which are expected to add to the rising cost of materials and overall prices later in 2022.

Finally, to overcome these challenges, the Group will continue to manage its operating costs, collections and capital spending.



DEFINITION Company revenue is growing and making good quality of earnings with positive Free Cash Flow.

CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

1. Fundamental Analysis Conditions tab >select (i) Free Cash Flow, (ii) Revenue Growth, (iii) Gross Profit (Earnings) Margin, (iv) Quality of Earnings, (v) Total Shareholder Returns, > click Add Criteria
2. Fundamental Analysis Conditions tab >select (vi) Total Shareholder Returns > click Add Criteria

B. Conditions (Criteria Filters)

1. Free Cash Flow - select (more than) type (1) for the past select (1) financial year(s)
2. Revenue Growth - select (more than) type (1) for the past select (1) financial year(s)
3. Gross Profit (Earnings) Margin - select (more than) type (30) % for the past select (1) financial year(s)
4. Quality of Earnings – select (more than) type (1) for the past select (1) financial year(s)
5. Total Shareholder Return - – select (more than) type (5) % for the past select (3) financial year(s)
6. Total Shareholder Return - – select (more than) type (5) % for the past select (5) financial year(s)

- > click Save Template > Create New Template type (Growth Companies) > click Create
- > click Save Template as > select Growth Companies > click Save
- > click Screen Now (may take a few minutes)
- > Sort By: Select (Revenue Growth) Select (Desc)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return



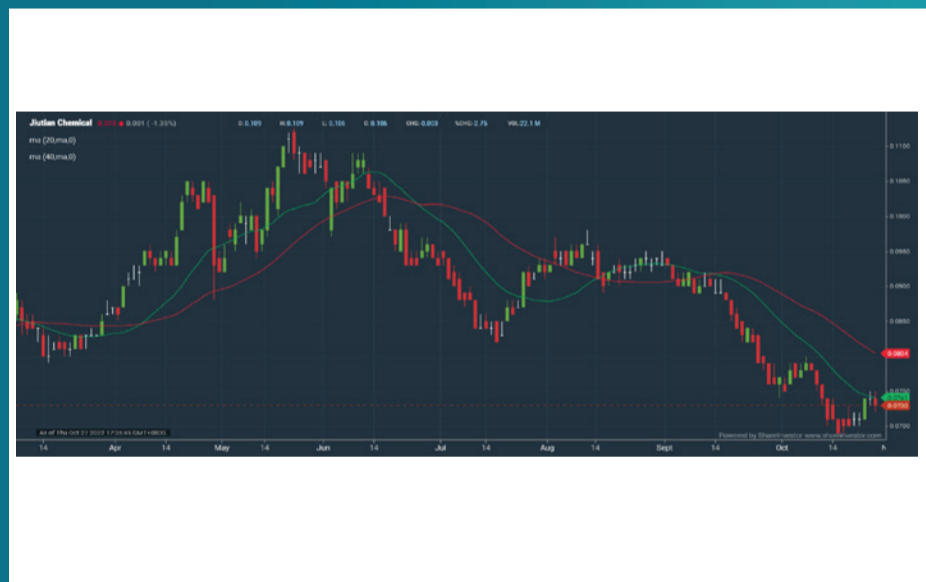
Geo Energy Res (SGX:RE4)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.010
	10 Days	-	-0.035
	20 Days	-	+0.020
Medium Term Return	3 Months	0.020	-0.040
	6 Months	0.090	-0.150
	1 Year	0.120	+0.005
Long Term Return	2 Years	0.138	+0.284
	3 Years	0.138	+0.248
	5 Years	0.162	+0.090
Annualised Return	Annualised	-	-



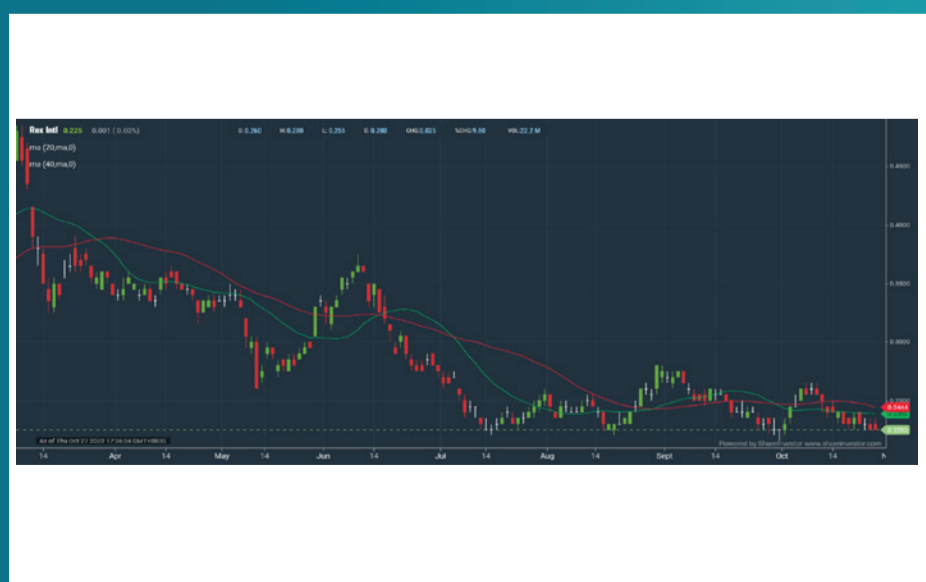
Jiutian Chemical (SGX:C8R)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.003
	10 Days	-	-0.001
	20 Days	-	-0.003
Medium Term Return	3 Months	-	-0.018
	6 Months	0.009	-0.029
	1 Year	0.009	-0.016
Long Term Return	2 Years	0.012	-0.010
	3 Years	0.012	+0.000
	5 Years	0.012	+0.016
Annualised Return	Annualised	-	-



Rex Intl (SGX:5WH)



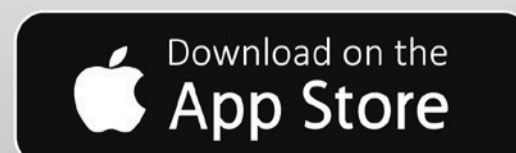
Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.005
	10 Days	-	-0.025
	20 Days	0.005	-0.005
Medium Term Return	3 Months	0.005	-0.020
	6 Months	0.005	-0.110
	1 Year	0.005	-0.125
Long Term Return	2 Years	0.005	+0.000
	3 Years	0.005	+0.119
	5 Years	0.005	+0.167
Annualised Return	Annualised	-	-

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DEFINITION Share price of a company trading at a lower price as compared to its fundamentals (FA) such as financial performance and dividend, allowing it to be attractive to value investors.

CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and dividend distributions paid to show the total return to the shareholder expressed as a percentage.



ShareInvestor WebPro > Screener > Market Screener (FA & TA) > select SGX > add criteria

A. Criteria

- > click Add Criteria
- Fundamental Analysis Conditions tab (i) Price Earnings Ratio
- Fundamental Analysis Conditions tab >select (ii) CAGR of Net Earnings
- Fundamental Analysis Conditions tab >select (iii) Net Debt To Equity
- Fundamental Analysis Conditions tab >select (iv) Return On Equity (ROE)

B. Conditions

1. Price Earnings Ratio - select (less than) type (15) times now
2. CAGR of Net Earnings - select (more than) type (10) % for the past type (3) financial year(s)
3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Return On Equity (ROE) – select (more than) type (10) % for the past select (1) financial year(s)

- > click Save Template > Create New Template type (Value Stock) > click Create
- > click Save Template as > select Value Companies > click Save
- > click Screen Now (may take a few minutes)
- > Mouse over stock name > Factsheet > looking for Total Shareholder Return
- > Mouse over stock name > Charts > click C2 Charts tab



Fuxing China (SGX: AWK)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	
	10 Days	-	-	
	20 Days	-	-0.390	-12.00%
Medium Term Return	3 Months	-	-0.190	-21.17%
	6 Months	-	-0.110	-14.85%
	1 Year	-	-0.160	-20.25%
Long Term Return	2 Years	-	-0.350	-7.35%
	3 Years	-	-0.215	-25.44%
	5 Years	-	-0.150	-18.23%
Annualised Return	Annualised	-	-	-41.8%



Courage Inv (SGX: CIN)

ANALYSIS

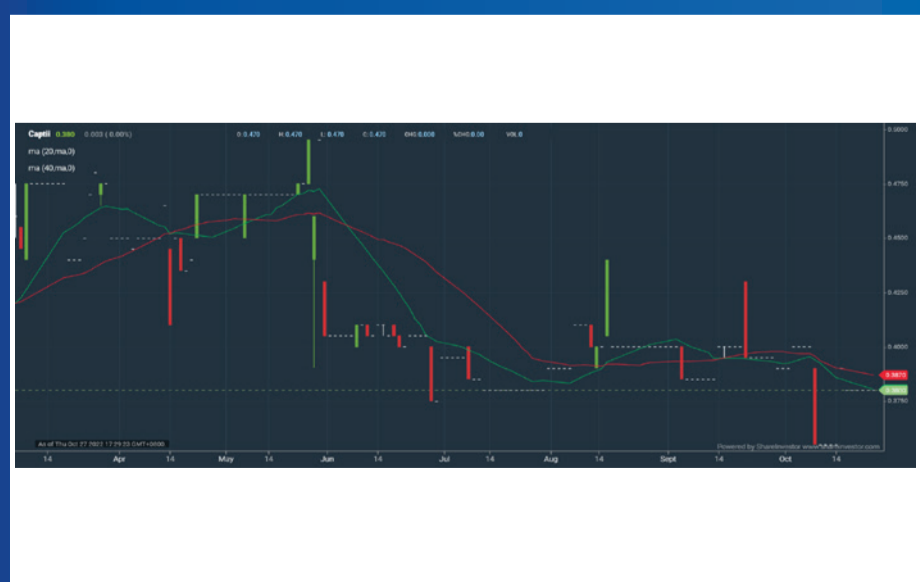


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.003	+25.00%
	10 Days	-	+0.003	+25.00%
	20 Days	-	-0.015	-50.00%
Medium Term Return	3 Months	-	-0.015	-50.00%
	6 Months	-	-0.012	-44.44%
	1 Year	-	-0.025	-52.50%
Long Term Return	2 Years	-	-0.007	-31.82%
	3 Years	-	-0.014	-48.28%
	5 Years	-	-0.242	-94.16%
Annualised Return	Annualised	-	-	-43.35%



Captii (SGX: AWV)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	-
	10 Days	-	+0.025	+7.04%
	20 Days	-	-0.015	-3.80%
Medium Term Return	3 Months	0.013	-	+3.42%
	6 Months	0.013	-0.090	-16.38%
	1 Year	0.013	-0.040	-6.43%
Long Term Return	2 Years	0.025	+0.040	+15.12%
	3 Years	0.038	-	+10.00%
	5 Years	0.063	-0.160	-20.39%
Annualised Return	Annualised	-	-	-4.66%

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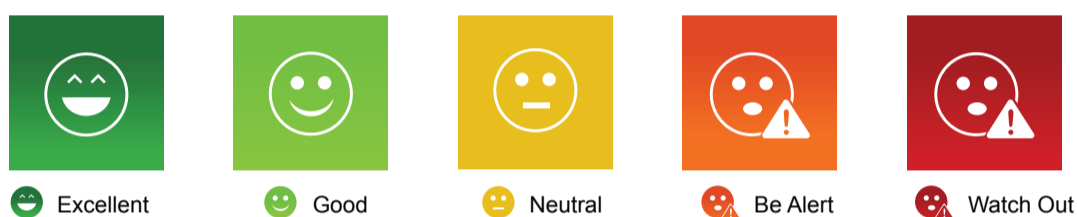
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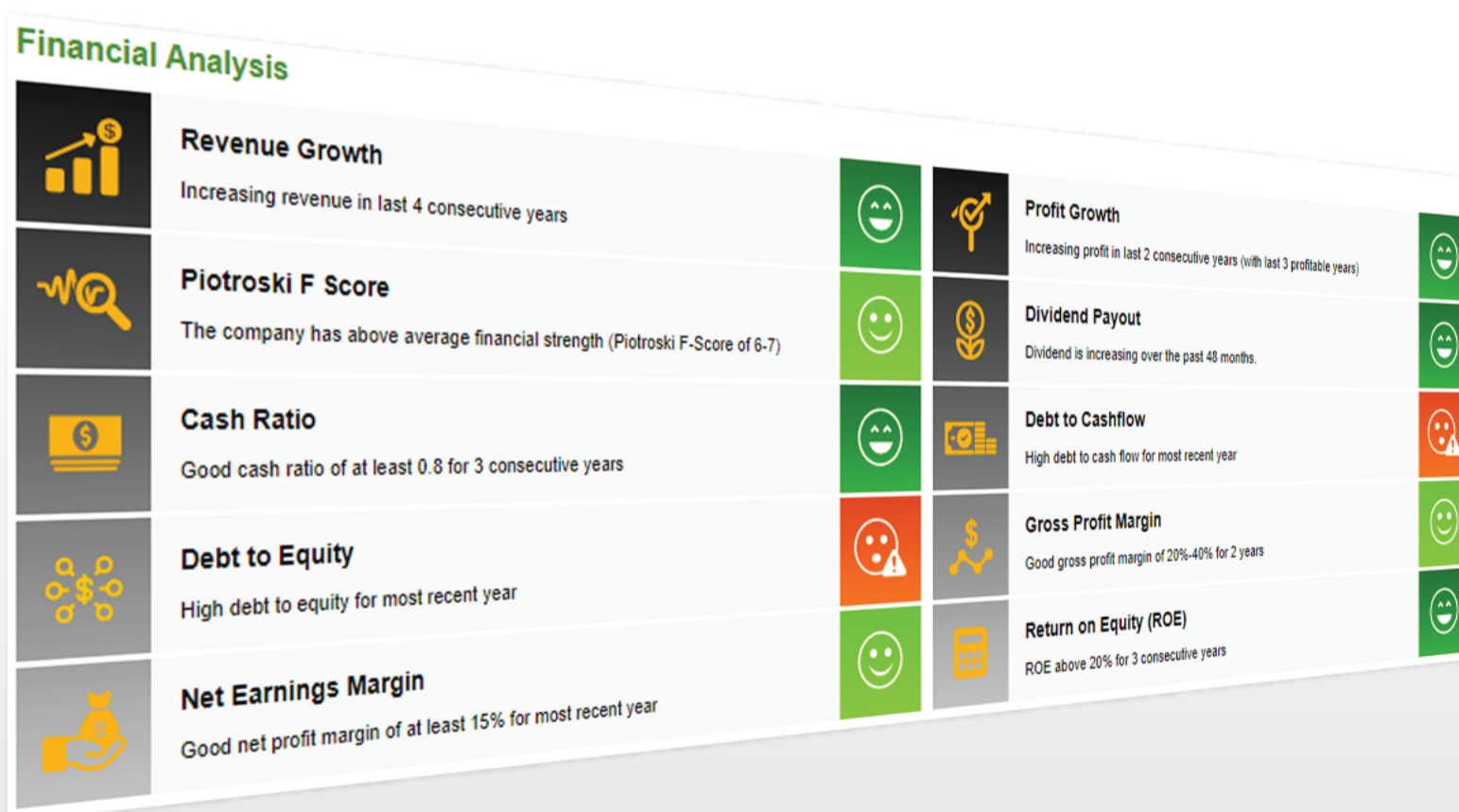
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3 Companies with Potential Upside of more than 60% from Consensus Estimates

Investor-One, Teo Zheng Long

Tue, Oct 25, 7:00 AM



SOURCE: THE ECONOMIC TIMES

The consensus estimate is the average target price based upon recommendation prices provided by various equity analysts which have initiated coverage on the stock.

Generally, equity analysts predict the company's projected revenue and earnings for the current fiscal year and the next few fiscal years. After which, the analyst will consider various factors which might affect the projected figure, before issuing a target price for the stock.

The target price is usually updated on a quarterly basis when financial results are released. The difference between the target price and current share price would be the potential upside (or even downside).

In this article, we will be looking at 3 companies with potential upside of more than 60% to their target price.

1) Aztech Global Limited (SGX: 8AZ)

Aztech Global Limited ("Aztech Global") focuses on providing one-stop design and manufacturing services. Supported by its core strengths in R&D, design, engineering and manufacturing, their key products are IoT Devices, Data-communication products and LED lighting products.

Headquartered in Singapore, the Group has four R&D centers in Singapore, Hong Kong and the PRC namely in Shenzhen and Dongguan and three manufacturing facilities in Dongguan, PRC and Johor, Malaysia. To date, the Group has over 2,500 employees worldwide.

Key Statistics

EPS (SGD) ^a	0.0905	Trailing EPS (SGD) ^b	0.11376	NAV (SGD) ^c	0.3789
PE ^d	8.303	Trailing PE ^d	7.032	Price / NAV ^c	2.1114
Dividend Yield (%) ^e	0.250	Cash In Hand (SGD) ^f	0.3130	Issued & Paid-up Shares ^g	773,826,000
Piotroski F Score	7	Market Cap (M)	617.562	Free Float (%)	28.5

Source: ShareInvestor WebPro

Consensus Estimates

Consensus Recommendation	Mean Target Price (SGD)	Consensus Rating	Number of Ratings
Buy	1.313	1.12	4
Upside: +0.513		Upside (%) +64.08	

Estimate Changes Over Past: 1 Week | 1 Month | **3 Months** | 6 Months | 1 Year

Target Price Change	Change in Revenue	Change in Profitability
-6.24%	+1.73%	+0.63%
Target price was 1.400. Now it is 1.313.	Forecasted revenue was 709.75 M. Now it is 703.02 M.	Forecasted profit was 88.30 M. Now it is 88.89 M.

Source: ShareInvestor WebPro

Based on the analyst consensus estimates, Aztech Global has a "Buy" recommendation with a mean target price of S\$1.31. This translates into a potential upside of around 64% based on the share price of S\$0.80.

Over the 3 months, analysts have reduced their target price slightly by around 6%. Despite that, analysts have adjusted upwards their forecasted revenue and profitability by 1.7% and 0.6% respectively due to the anticipation of a higher number of order books and improved margins.

Aztech Global's share price is last traded at S\$0.80, with a market capitalization of S\$617.56 million.

2) Grand Venture Technology Limited (SGX: JLB)

Founded in 2012, Grand Venture Technology Limited ("Grand Venture") is a fast-growing and trusted solutions and services provider for the manufacture of complex precision machining, sheet metal components and mechatronics modules.

Its manufacturing plants in Singapore, Penang and Johor (Malaysia) and Suzhou (China) are backed by the latest automated manufacturing technologies, Class 10,000 cleanroom facilities and a certified quality management system.

Key Statistics

EPS (SGD) ^a	0.05174	Trailing EPS (SGD) ^b	0.04769	NAV (SGD) ^c	0.3425
PE ^d	10.520	Trailing PE ^d	11.840	Price / NAV ^c	1.6496
Dividend Yield (%) ^e	1.726	Cash In Hand (SGD) ^f	0.0814	Issued & Paid-up Shares ^g	339,289,000
Piotroski F Score	7	Market Cap (M)	191.698	Free Float (%)	31.0

Source: ShareInvestor WebPro

Consensus Estimates

Consensus Recommendation	Mean Target Price (SGD)	Consensus Rating	Number of Ratings
Overweight	0.960	1.25	2
Upside: +0.385		Upside (%) +66.96	

Estimate Changes Over Past: 1 Week | 1 Month | **3 Months** | 6 Months | 1 Year

Target Price Change	Change in Revenue	Change in Profitability
-28.74%	-3.74%	-16.77%
Target price was 1.347. Now it is 0.960.	Forecasted revenue was 140.44 M. Now it is 142.89 M.	Forecasted profit was 21.05 M. Now it is 17.52 M.

Source: ShareInvestor WebPro

Based on the analyst consensus estimates, Grand Venture has a "Overweight" recommendation with a mean target price of S\$0.96. This translates into a potential upside of close to 67% based on the share price of S\$0.575.

Over the 3 months, analysts have reduced their target price slightly by around 28%. On top of that, analysts have adjusted downwards their forecasted revenue and profitability more 3.7% and 16.7% respectively due to weakness in their back-end customers and margin pressures.

Grand Venture's share price is last traded at S\$0.575, with a market capitalization of S\$195.09 million.

3) Rex International Holding Limited (SGX: 5WH)

Rex International Holding Limited ("Rex International") was listed on Singapore Exchange's Catalist Board on 31st July 2013. Rex International de-risks its portfolio of exploration and development assets using its proprietary liquid hydrocarbon indicator Rex Virtual Drilling technology to identify the location of oil reservoirs in the sub-surface through analysis of seismic data.

Since the Group's listing, it has achieved four offshore commercial discoveries, one in Oman and three in Norway. The Group also offers Rex Virtual Drilling screening services to other oil exploration companies as an additional tool to increase the success rate of finding oil.

Key Statistics

EPS (SGD) ^a	0.06970	Trailing EPS (SGD) ^b	0.06018	NAV (SGD) ^c	0.1978
PE ^d	3.650	Trailing PE ^d	5.082	Price / NAV ^c	1.2005
Dividend Yield (%) ^e	1.981	Cash In Hand (SGD) ^f	0.0817	Issued & Paid-up Shares ^g	1,302,321,000
Piotroski F Score	7	Market Cap (M)	332.092	Free Float (%)	54.1

Source: ShareInvestor WebPro

Consensus Estimates

Consensus Recommendation	Mean Target Price (SGD)	Consensus Rating	Number of Ratings
Buy	0.489	1.00	2
Upside: +0.234		Upside (%) +91.72	

Estimate Changes Over Past: 1 Week | 1 Month | **3 Months** | 6 Months | 1 Year

Target Price Change	Change in Revenue	Change in Profitability
+7.96%	+27.79%	-27.97%
Target price was 0.453. Now it is 0.489.	Forecasted revenue was 208.74 M. Now it is 268.78 M.	Forecasted profit was 63.19 M. Now it is 59.92 M.

Source: ShareInvestor WebPro

Based on the analyst consensus estimates, Rex International has a "Buy" recommendation with a mean target price of S\$0.49. This translates into a potential upside of close to 92% based on the share price of S\$0.255.

Over the 3 months, analysts have increased their target price by close to 8%. On the other hand, analysts have adjusted upwards their forecasted revenue by more than 27%, on the back of higher global oil prices. However, its forecasted profitability has been adjusted downwards by nearly 28%, mainly due to production stoppages for the planned major change-outs and upgrades made to the production facilities from February 2022 to April 2022 and unforeseen operational issues in June 2022.

Rex International's share price is last traded at S\$0.255, with a market capitalization of S\$332.09 million.

Conclusion

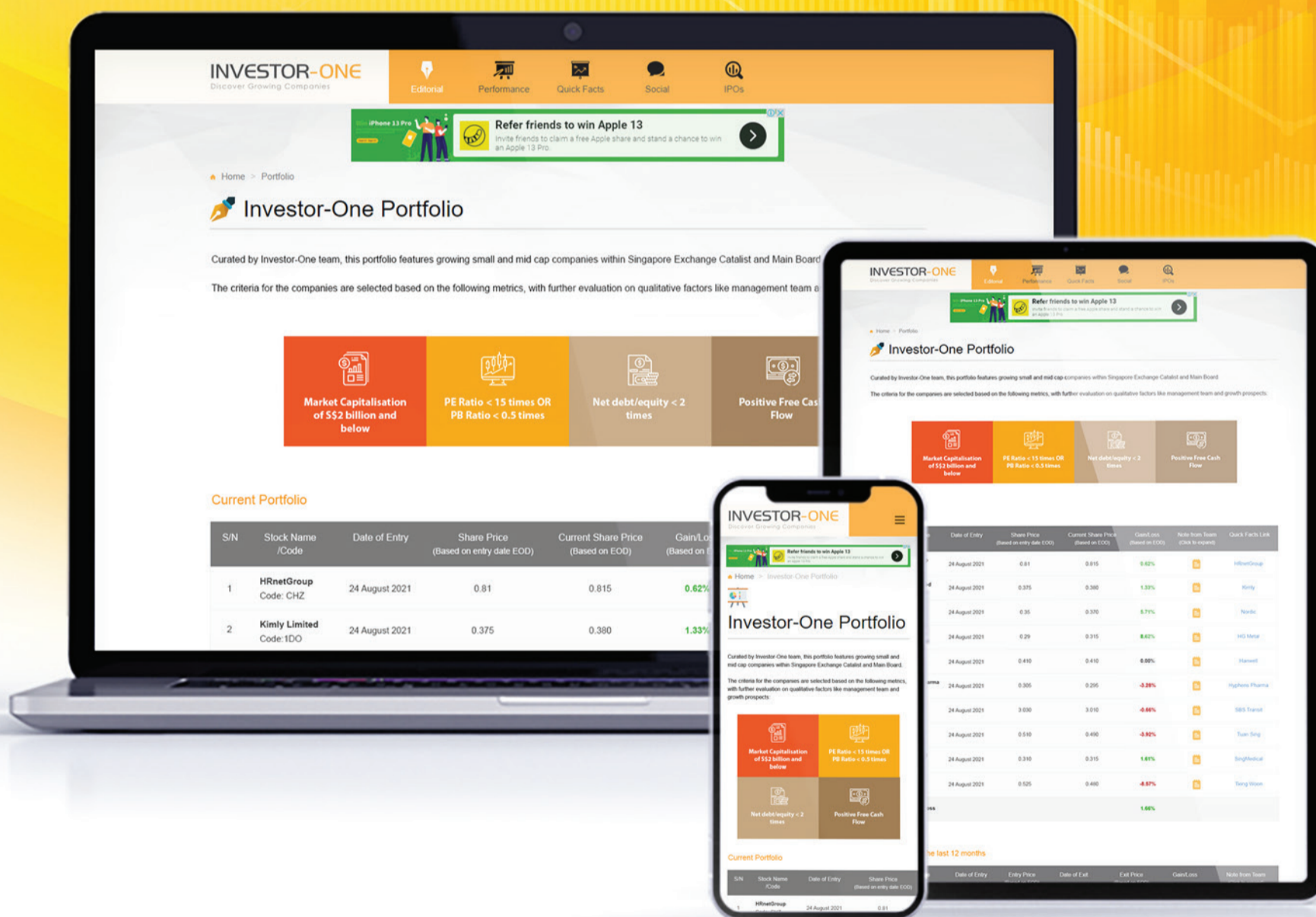
To conclude, both companies have a significant potential upside against their current share price based on the analysts' consensus.

That said, investors should only take the target prices as a rough guide but keep a close eye on their fundamentals and latest developments to determine the next course of action.

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Current Portfolio

The portfolio is based on initial fund of \$100,000.

S/N	Stock Name/Code	Quantity	Purchase Cost (S\$)	Cost of Investment (S\$)	Current Price (S\$)	Current Value (S\$)	Gain/Loss (%)
1	HRnetGroup Code : CHZ	20,000	0.77	15,400	0.72	14,400	-6.494%
2	Kimly Code : 1D0	10,000	0.4	4,000	0.335	3,350	-16.25%
3	Hyphens Pharma Code : 1J5	50,000	0.3	15,000	0.28	14,000	-6.667%
4	HG Metal Code : BTG	10,000	0.375	3,750	0.38	3,800	1.333%
5	InnoTek Code : M14	10,000	0.735	7,350	0.405	4,050	-44.898%
6	Nordic Code : MR7	10,000	0.395	3,950	0.45	4,500	13.924%
7	Hock Lian Seng Code : J2T	20,000	0.29	5,800	0.27	5,400	-6.897%
						Unrealised P&L	-\$5,750
						Portfolio Returns since Inception	-5.75%
						Portfolio Returns (Annualised)	-8.63%
						Cash Balance	\$44,750

Stocks bought in past 12 months

S/N	Stock Name/Code	Entry Date	Quantity	Purchase Cost (S\$)	Cost of Investment (S\$)
1	HRnetGroup Code : CHZ.SI	16 February 2022	20,000	0.77	15,400
2	HG Metal Code : BTG.SI	16 February 2022	10,000	0.375	3,750
3	InnoTek Code : M14.SI	16 February 2022	10,000	0.735	7,350
4	Nordic Code : MR7.SI	16 February 2022	10,000	0.395	3,950
5	Hyphens Pharma Code : 1J5.SI	16 February 2022	50,000	0.3	15,000
6	Kimly Code : 1D0.SI	16 February 2022	10,000	0.4	4,000
7	Hock Lian Seng Code : J2T.SI	11 April 2022	20,000	0.29	5,800

This portfolio is managed by Investor-One research team, under ShareInvestor.

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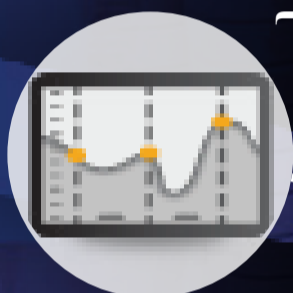


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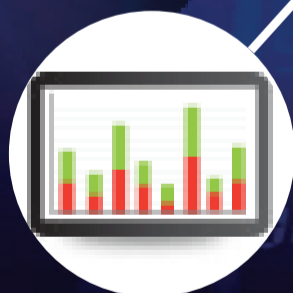


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Manulife US REIT: Resilient Amidst Evolving Dynamics

C-suite Interviews

Fri, Oct 21, 7:00 AM

This article was first published on Sgx.com, Market Dialogues on 07 Oct 2022



For real estate veteran Tripp Gantt, humility is an indispensable quality in leadership - it's essentially empathy turned inwards, where the leader is fully cognisant of his own humanity and imperfections.

"Don't be afraid to let your team see the real you," said the Chief Executive Officer of the Manager of SGX-listed Manulife U.S. Real Estate Investment Trust (MUST), who describes himself as *"calm, friendly, and doesn't get too ruffled under fire"*.

"As a leader, you don't need to be the best at every single aspect of your business, but you do need to continue learning and growing every day. You can learn something from every single person on your team, no matter their rank or role."

Likewise, empathy is another core value. *"This goes beyond being nice or understanding. It's about truly recognising the humanness of your team and comprehending their motivations and values, so you can build lasting connections,"* he added.

Gantt, who graduated with a Bachelor's degree in Geography and Urban Studies from Georgia State University, has spent more than two decades of his career in the global property industry. His previous roles spanned capital management, investment management, land planning, development, construction and valuation.

This includes 16 years overseeing real estate operating companies on behalf of the Washington State Investment Board (WSIB), a U.S. pension fund with US\$29.6 billion in real estate assets under management as at March

2022. He was appointed to his current role in MUST in May 2022.

"What continues to excite me most about real estate is employing creative strategies for a property portfolio to maximise its functionality and value, at different points of the property cycle, and in varying macroeconomic and sociological environments," Gantt said.

"I think there is no more interesting time to be doing this than now, when we're witnessing a once-in-a-generation change in how and where Americans work, and the implications that has for the U.S. office market."

Compounding this trend, however, are numerous challenges in the broader landscape. *"We're experiencing one of the most volatile economic periods in recent memory, with inflation at the highest it has been in decades, fear of recession gripping the market, employment plateauing, debt costs rising, bid-ask spreads widening in the transaction market, and office leasing demand slowing as employers figure out their space needs with hybrid work arrangements,"* he added.

"All of this makes for a very exciting time that calls for innovative ideas. In my first 100 days, we've already begun formulating creative ways to ensure that our portfolio is able to keep abreast of the trends, and stay relevant to the demands of tenants, so we can continue to deliver sustainable returns to our unit holders."

Post-Pandemic Shifts

MUST is the first pure-play U.S. office REIT listed in Asia, established with the investment strategy principally to invest, directly or

indirectly, in a portfolio of income-producing office real estate in key markets of the U.S., as well as real estate-related assets.

The REIT's portfolio comprises 12 freehold office properties in Arizona, California, Georgia, New Jersey, Oregon, Virginia and Washington D.C. The portfolio has an aggregate net lettable area of 5.4 million square feet, and is valued at US\$2.2 billion as at 31 December 2021.

Manulife is part of a leading Canada-based financial services group with principal operations in Asia, Canada and the U.S. The Sponsor operates as John Hancock in the U.S., and as Manulife in other parts of the world, providing a wide range of financial protection and wealth management products, as well as asset management services. The REIT Manager is Manulife U.S. Real Estate Management Pte Ltd, an indirect wholly owned subsidiary of the Sponsor.

Looking ahead, the outlook for the U.S. office market remains fluid as the sector continues to evolve post-pandemic, Gantt noted. *"Hybrid work has changed America's work culture and tenants' space needs quite significantly."*

"There will be clear winners and losers in this market, and some assets may even be rendered obsolete as tenants relocate to modern and better-quality Trophy/Class A buildings," he added. *"Therefore, it's critical for us to ensure that amid this great shift in the market, we emerge winners with the right formula and optimal mix of traditional, flex and turnkey space to win tenants over."*

At the same time, across the U.S., the return to offices has been slow. *"That's how we came up with our two-pronged approach to provide more flexible office solutions in our portfolio - by partnering with best-in-class operators, as well as shortlisting some of our Trophy/Class A assets in great live, work, play locations to embark on hotelisation,"* Gantt pointed out.

In September 2022, MUST announced a management and licensing agreement signed with Flex by JLL to take up 15,407 sq ft of office space at 500 Plaza Drive in Secaucus, New Jersey, with options to lease a further 20,451 sq ft in two phases by 2023.

The space will offer flexible private offices, co-working space, meeting rooms, team suites and virtual offices to organisations and residents in the region. The three phases are expected to achieve a stabilised rent premium of about 30% to the market, and allow MUST to enjoy greater upside potential by sharing a majority of the operating profits with the operator.

As for hotelisation, Gantt describes how office landlords need to adopt new approaches to future-proof their portfolios. *"Essentially, we plan to reinvent the office space in some of our Trophy/Class A assets to entice workers back, attract quality tenants, and remain competitive by commanding higher rents,"* he added.

continued on next page...

continued... [Manulife US REIT: Resilient Amidst Evolving Dynamics]

"To be very clear, we're by no means transforming our office buildings into hotels, but adding hospitality elements into our buildings to create an environment and experience that employees would like to return to work in."

Remaining Relevant

Overall, amidst changing office landscape dynamics, the REIT needs to adopt both a defensive and offensive strategy.

"On the defensive front, to ride out the cyclical office downturn, we're working on capital recycling/allocation to strengthen our balance sheet and contain gearing, while staying nimble in leasing to protect the occupancy and weighted average lease expiry (WALE) of our portfolio. We want to continue to leverage the location and quality of our assets to attract stable and creditworthy tenants," Gantt explained.

"On the offensive, to embrace the secular shift towards hybrid work, we'll partner flex operators and embark on hotelisation for some of our assets to provide a greater variety of workspace options in our buildings."

At the same time, MUST's strategy to pivot into growth markets and asset types remains, as it has already built a high-quality portfolio of Trophy/Class A properties since listing. "We're always seeking JV and/or M&A and capital partners to work with," he added.

In November 2021, MUST announced its entry into high-growth markets with three acquisitions - Diablo and Park Place in Phoenix, Arizona, and Tanasbourne in Portland, Oregon.

"This objective hasn't changed, and we plan to continue to increase our exposure to growth markets - sunbelt/magnet cities that benefit from population and corporate in-migration, growth sectors such as healthcare, life science, knowledge economy, as well as property types, for example, buildings with limited capital

expenditure needs. We believe such assets will offer more resilience to ride through the structural shift towards hybrid work that the office sector is going through," Gantt noted.

"Therefore, we're evaluating capital recycling opportunities, but our focus in this uncertain leasing environment is more on intensifying leasing momentum to maintain our portfolio occupancy and WALE. We believe that by managing our spending prudently, it will help us improve the valuation of our properties, as well as keep them relevant and in-demand amidst the cyclical downturn."

Future-Proofing

Apart from its growth objectives, the REIT is also focused on its Environment, Social and Governance (ESG) initiatives. "At MUST, sustainability is about future-proofing our business to create long-term value for our stakeholders," Gantt said.

"Perhaps one of our greatest challenges when it comes to ESG - beyond operations - is really in terms of helping investors and stakeholders understand that sustainability has tangible returns, and can even offer competitive advantages," he noted.

"Many people are under the impression that ESG comes at a high cost and will affect distributions per unit negatively. But not embracing ESG will incur greater losses in the long run for unit holders, with stranded assets, regulatory penalties, loss of competitiveness, and loss of market demand - all leading up to decreased returns."

MUST has seen increasing regulation and penalties imposed on non-green buildings and buildings with high carbon emissions in the U.S. Conversely, demand is on the rise for green buildings. "For us, 70% of our properties are already green-certified, versus the U.S. average of about 14%. Hence, there's no need

for us to spend huge amounts of capex to green our properties," he added.

Indeed, there's much to keep Gantt busy in terms of the REIT's day-to-day operations, but when this 52-year-old is out of the office, he turns into a handyman and DIYer. "I like to build, repair and maintain things," he admitted.

"In the past year, I've replaced a gas-fired furnace - a necessity in the U.S. Pacific Northwest - and rewired a kitchen electrical system in my house. I've also done a complete 60,000-mile maintenance service, and rebuilt the suspension and drivetrain of an off-road SUV," he said with a laugh.

"I'm convinced you can learn how to do almost anything just by watching YouTube!"

Manulife US REIT

Manulife US Real Estate Investment Trust (MUST) is the first pure-play U.S. office REIT listed in Asia. It is a SGX-listed REIT established with the investment strategy principally to invest, directly or indirectly, in a portfolio of income-producing office real estate in key markets in the U.S., as well as real estate-related assets. MUST's portfolio comprises 12 freehold office properties in Arizona, California, Georgia, New Jersey, Oregon, Virginia and Washington D.C.

The current portfolio has an aggregate net lettable area of 5.4 million sq ft and is valued at US\$2.2 billion as at 31 December 2021. Manulife is part of a leading Canada-based financial services group with principal operations in Asia, Canada and the U.S. The Sponsor operates as John Hancock in the U.S. and as Manulife in other parts of the world, providing a wide range of financial protection and wealth management products. The Manager is Manulife US Real Estate Management Pte Ltd, an indirect wholly owned subsidiary of the Sponsor.

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 SIAS

WHY GREED AND ENVY SPELL TROUBLE

Investors have many times, fallen prey to an alleged fraudulent scheme that promised unusually high returns. One would have thought that the offer of a 15 per cent return quarterly would be sufficient to raise the alarm bells and send many running for cover.

Instead, it was reported that investors have possibly lost up to a mind-boggling \$1 billion in a scheme involving nickel deals run by Envy Asset Management and Envy Global Trading. What is even more astounding is that the victims are not just the moms and pops.

The list of wealthy and astute persons, whose money may be irrecoverable from these so-called nickel deals, includes prominent lawyers and investment professionals – all presumably expert individuals.

One would have thought that they would be more than capable of avoiding a scheme that supposedly offered returns that were beyond any normal expectation.

There is an old investment adage that “if something seems too good to be true, it probably is”. What this means is that there are no free lunches in financial markets and that any investment which offers abnormally high returns must be viewed with a healthy dose of scepticism and taken with a huge bucket of salt.

It sounds simple enough, yet this relatively simple bit of market wisdom is sometimes forgotten in the eagerness to make money and willingness to believe that a quick buck is possible.

In an investment climate where interest rates have been kept depressed by the world's major central banks, one might argue that the search for yield – which is common among investors around the world – enticed these people into buying into this scheme because of the attractive money it promised.

Yet by the same token, one could quite legitimately argue that if it were really so easy to make money from nickel deals and if the prospective returns were really so attractive, then an efficient market, thousands upon thousands of very intelligent traders and analysts with decades of experience would surely jump in, and the massive trades would have eroded any chance of super profits.

Moreover, if you think that a free lunch is possible, then think again. History is littered with many scams and all manner of fraudulent schemes that have succeeded for one simple reason – they prey on an innate human weakness, namely greed and the willingness to believe in easy money.

Still, this is not the first time that smart individuals have lost large sums through a scheme which offered eye-catching returns. Recall that it wasn't that long ago that thousands of investors, including professionals and well-known Hollywood celebrities, lost a total of US\$64.8 billion (S\$87.4 billion) in a massive Ponzi scheme run by the former chairman of Nasdaq, Bernie Madoff.

For those unfamiliar with the term, a Ponzi scheme is one where money taken from new investors is used to pay high returns to older investors. In Madoff's case, investors were promised and paid double-digit returns over a period of many years, and the seemingly solid track record of the scheme lured more and more investors to join.

Of course, by its very nature, a Ponzi scheme has to collapse when the pool of gullible persons runs dry, which is what eventually happened in 2008. Madoff was sentenced in 2009 to 150 years in prison and died earlier this year while serving that sentence.

One episode in which Securities Investors Association Singapore (Sias) was actively involved in 2014 was that of Profitable Plots, a UK land banking firm that promised 12.5 per cent returns within six months. Investors' money was used for other purposes instead, including paying off debts. The directors of the company were later jailed eight years.

In these Ponzi schemes, some investors may have smelled a rat. However, they might have thought they could earn good money and exit before the scheme collapsed. Unfortunately, they got the timing wrong and paid the price with their entire investment.

It is very painful to read about such cases where entire retirement savings have vanished overnight. Investments that advertise high returns will always come with high risk, but the reverse is not true – if you take on high risk, there is no guarantee that you will make a lot of money.

Sias has encountered many such cases over its 23 years of looking after the interests of the investing public – as long as greed is at the forefront and not common sense and logic, such scams will keep on coming and people will continue to fall victim.

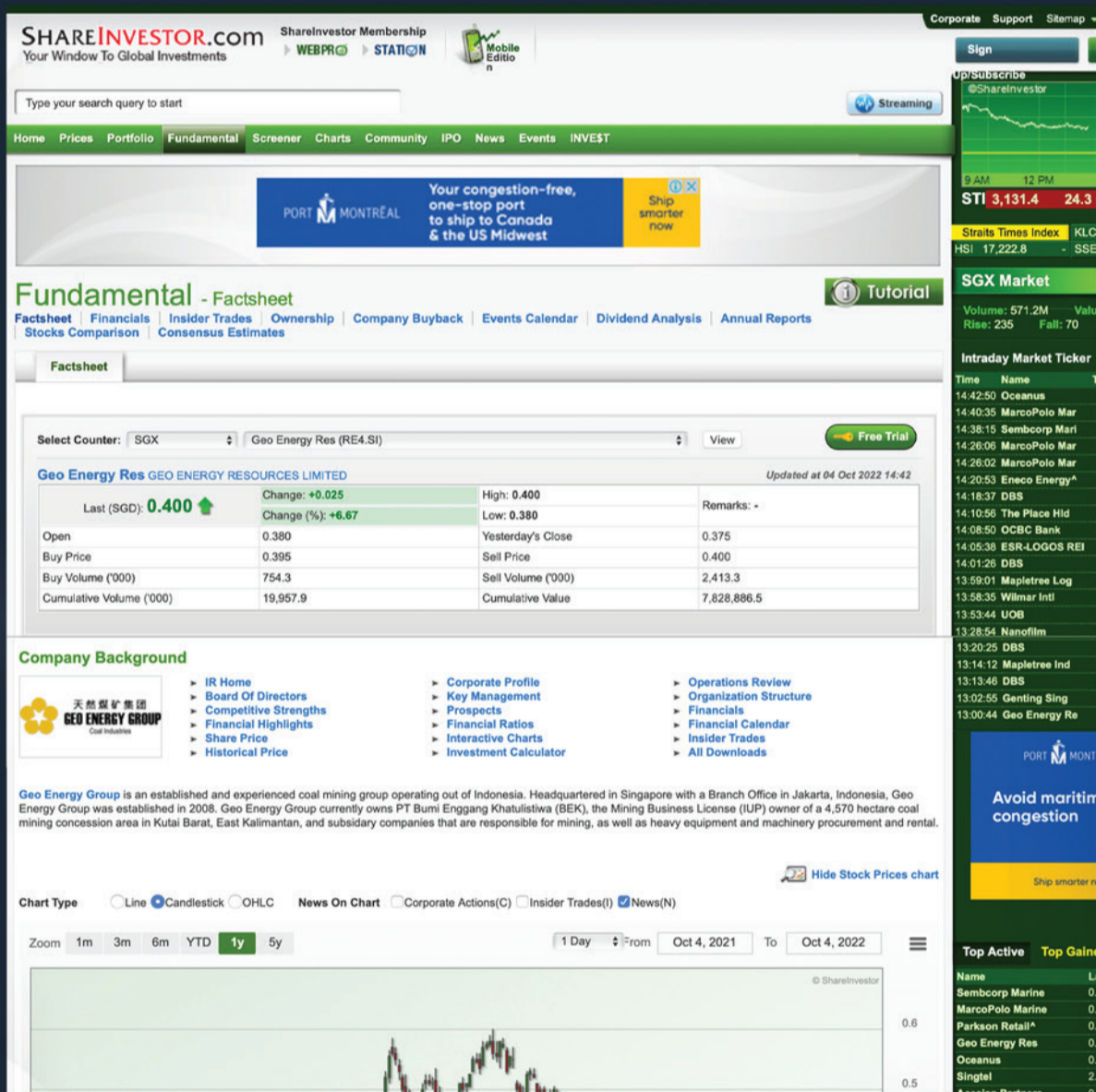
Sias' advice is simple – if the headline returns are high relative to the risk-free rate, be suspicious, sceptical and walk away. Practise the Ask, Check and Confirm routine – ask as many questions as you need to understand what's being offered and how the returns are to be generated. Then check and double-check the credentials of the proposer or seller and whether it is regulated by the Monetary Authority of Singapore, and go back and confirm everything again and again.

At the slightest doubt, consult a licensed financial adviser before parting with your money. Many who lose money to scams allow greed to overpower their fear of losing money. It might be a good idea to start practising the reverse.

COMPANY ANALYSIS AT YOUR FINGERTIPS

Click the Analysis buttons to access the Factsheets of any company featured on the Hot Stocks (TA), Momentum-Up (TA), Up-Trending (TA), Dividend (FA), Growth (FA) & Value (FA) Stocks pages.

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Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ^b	Acquired / (Disposed) [000]			Price	Closing Price ^c	No. of Shares After Trade [000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^c
25-Oct-22 (26 Oct 2022)	MDR Limited	Oei Su Chi, Ian [DIR/CEO]	S/U	4		4	0.063	0.063	2,190	470	2,660	0.3
21-Oct-22 (26 Oct 2022)	Biolidics	CLEARBRIDGE BSA PTE. LTD. [SSH]	S/U	-9,493		-9,493		0.059	49,142		49,142	18.51
21-Oct-22 (26 Oct 2022)	Biolidics	CLEARBRIDGE HEALTH LIMITED [SSH]	S/U		-9,493	-9,493		0.059		49,142	49,142	18.51
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	303,111	5,844	308,955	63.21
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	332,207	25	332,232	67.98
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	320,569	5,844	326,413	66.78
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	314,750	5,844	320,594	65.59
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	308,930	5,844	314,774	64.4
21-Oct-22 (26 Oct 2022)	SouthernAlliance	DATO' SRI PEK KOK SAM [DIR/CEO]	S/U	-5,819		-5,819		0.570	338,026	25	338,051	69.17
26-Oct-22 (26 Oct 2022)	Suntec Reit	ARA Trust Management (Suntec) Limited [TM/RP]	S/U	2,903		2,903	1.5588	1.410	2,903		2,903	0.101
26-Oct-22 (26 Oct 2022)	Suntec Reit	ARA Trust Management (Suntec) Limited [TM/RP]	S/U	-2,903		-2,903	1.5588	1.410				
25-Oct-22 (26 Oct 2022)	Mooreast	Sim Koona Lam [DIR/CEO]	S/U	1		1		0.150	395	190,634	191,029	73.75
20 Oct 2022 (26 Oct 2022)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	3,977		3,977		1.820	878,995		878,995	9.982
09 Jun 2022 (25 Oct 2022)	UOB	Wong Kan Seng [DIR/CEO]	S/U		0.47	0.47	28.156	28.050	22		22	0.001
22 Sep 2022 (25 Oct 2022)	Cordlife	Margot MacInnis (as Joint Provisional Liquidator of Global Cord Blood Corporation) [SSH]	S/U		25,517	25,517		0.340		25,517	25,517	9.99
22 Sep 2022 (25 Oct 2022)	Cordlife	John Royle (as Joint Provisional Liquidator of GCBC) [SSH]	S/U		25,517	25,517		0.340		25,517	25,517	9.99
22 Sep 2022 (25 Oct 2022)	Cordlife	Chow Tsz Nga Georgia (as Joint Provisional Liquidator of GCBC) [SSH]	S/U		25,517	25,517		0.340		25,517	25,517	9.99
24 Oct 2022 (25 Oct 2022)	SunMoonFood	ZHANG YE [DIR/CEO]	OTH		465,851	465,851		0.020				
24 Oct 2022 (25 Oct 2022)	SunMoonFood	NINGBO MEISHAN FREE TRADE PORT XILAN ENTERPRISE MGMT PARTNERSHIP (LP) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Wang Yingqian [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Wang Bo [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Chen Shou [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	SHANGHAI YUXIA ENTERPRISE CONSULTING CENTER (LIMITED PARTNERSHIP) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Shanghai GuoWeiYang Enterprise Consulting Center (Limited Partnership) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Shanghai Yinwei Tongjiao Technology Service Center (Limited Partnership) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Shanghai Yingming Qiusheng Technology Service Center (Limited Partnership) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Ji Jiefang [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Shanghai Jing'an Changyun Enterprise Consulting Partnership (Limited Partnership) [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Zhu Jian [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86
24 Oct 2022 (25 Oct 2022)	SunMoonFood	Jin Yiming [SSH]	OTH		465,851	465,851		0.020		465,851	465,851	59.86

Access WebPro to view more insider trades

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IR Announcements



Cromwell European REIT: Achieves Record 79 Points & Maintains 'Green Star' In GRESB 2022

Outperformed industry average with its new record-high overall GRESB score of 79 points, a three-point increase from last year and maintained Green Star rating. Ranked 2nd out of 7 'Europe Diversified - Office / Industrial Listed' peers. Maintained 'A' grade for Public Disclosure, attained perfect scores in 'Policies', 'Reporting', 'Targets' and 'Data Monitoring and Review' aspects.

<http://cromwell.listedcompany.com/news.html/id/2409844>

CapitaLand Ascott Trust: Retains Top Sustainability Ranking As 'Global Sector Leader' In 2022 GRESB Real Estate Assessment For Second Consecutive Year

CapitaLand Ascott Trust has been named 'Global Sector Leader-- Hotel' and ranked first in the 'Asia Pacific Hotel - Listed' category in the 2022 GRESB Real Estate Assessment for the second consecutive year. CLAS also scored 'A' for public disclosure for the second year running. In recognition of its outstanding leadership in sustainability, CLAS is also the only hospitality trust from the 'Asia Pacific Hotel - Listed' category to receive the highest rating of 5 stars in 2022, placing CLAS in the top 20% of the benchmark globally. CLAS improved its performance from a 4-star rating in 2021 to receive its first 5-star rating in 2022.

<http://ascottreit.listedcompany.com/news.html/id/2409648>



Suntec REIT: Retains Highest Accolade Of Global Sector Leader For The Office-Listed Category

Suntec REIT has been awarded the GRESB highest accolade of Global Sector Leader for the Office-Listed category for the second successive year, amidst stronger participation in the 2022 GRESB Real Estate Assessment. Suntec REIT has also retained the highest GRESB 5 Star rating. Established in 2009, GRESB is one of the leading Environmental, Social and Governance benchmarks for real estate and infrastructure investments globally.

<http://suntecreit.listedcompany.com/news.html/id/2409775>

Capitaland Investment: Receive Top Sustainability Recognition With 5-Star Rating In 2022 GRESB Real Estate Assessment With Its Listed Trusts

CapitaLand Ascott Trust retains 'Global Sector Leader' ranking in 2022 GRESB for second consecutive year. CLI and its listed trusts have secured S\$4 billion through 18 sustainable financing instruments in 2022, bringing the total raised to S\$10.9 billion to date.

<http://cli.listedcompany.com/news.html/id/2409645>



Frasers Property: Has Raised US\$400 Million Through A Green Loan Under Its Green Finance Framework

US\$400 million syndicated five-year green term loan facility was signed in September 2022. Green loan will be used to finance or refinance eligible projects in accordance with its green finance framework.

<http://fraserscentrepoin.listedcompany.com/news.html/id/2409623>

Accrelist: Subsidiary Jubilee Welcomes New Strategic Investors, Synergies To Further Drive Growth & Unlock Value

Optium Gains International Limited acquires 30% stake in Jubilee's plastic injection moulding subsidiary, Honfoong Plastic Industries Pte. Ltd.. UPC Electronics Pte. Ltd. to acquire 14% stake in Jubilee's Electronics Business Unit, namely WE Components Pte. Ltd., through entry into shareholders' agreement paving the way forward to further increase its stake. Post-acquisition, Honfoong Plastic Industries Pte. Ltd. and WE Components Pte. Ltd. to benefit from access to new customers, deeper expertise and stronger financial resources through new synergies with Optium Gains International Limited and UPC Electronics Pte. Ltd. respectively.

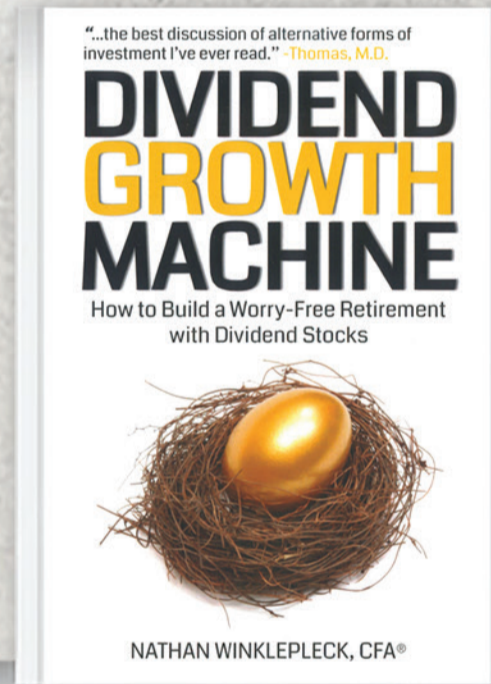
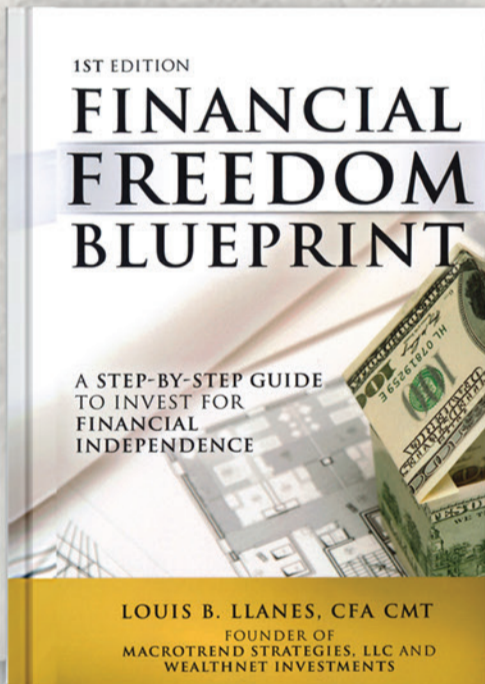
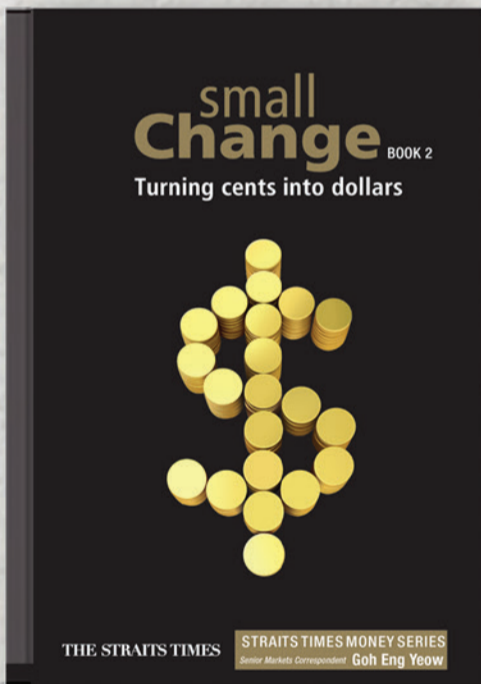
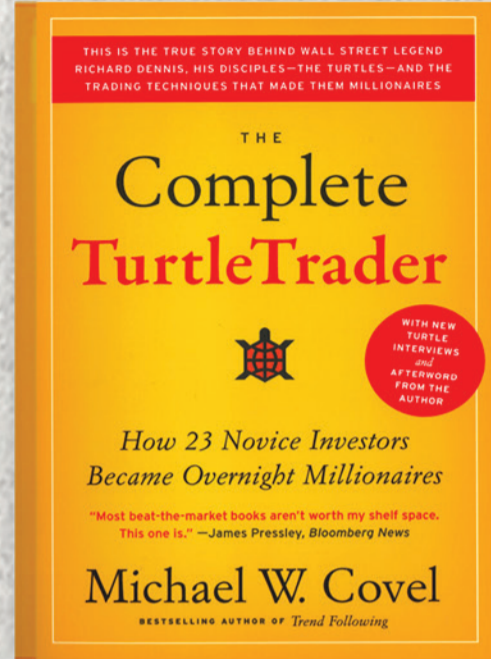
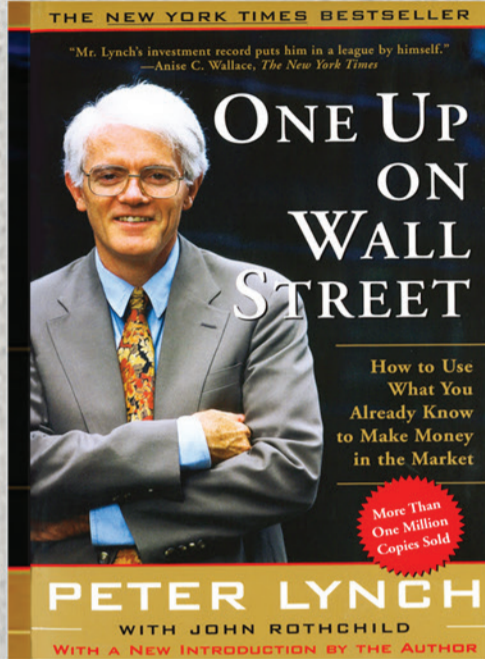
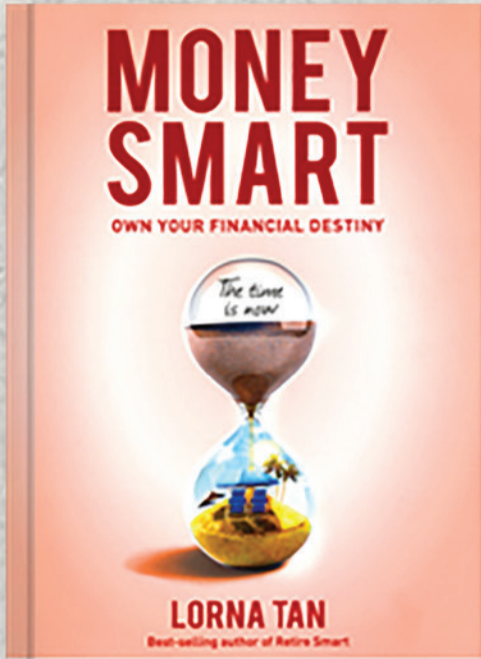
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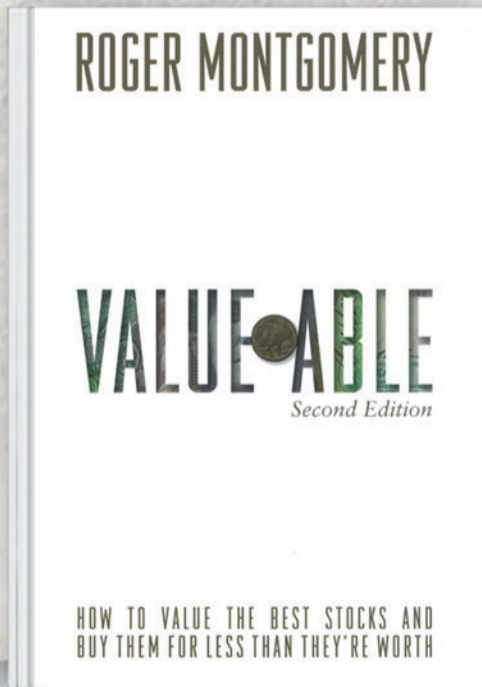
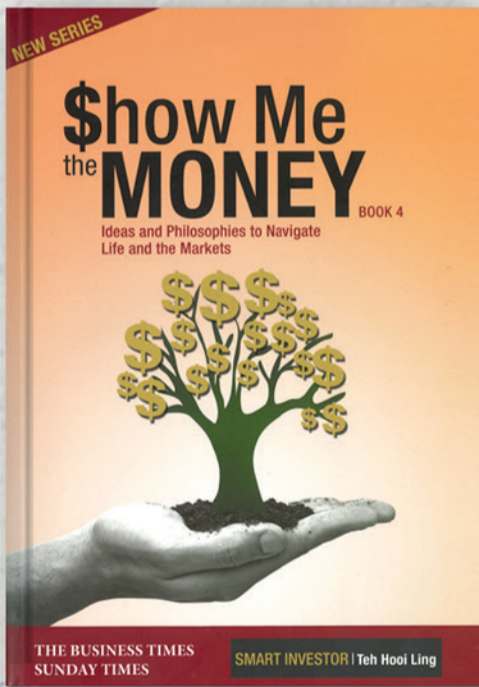
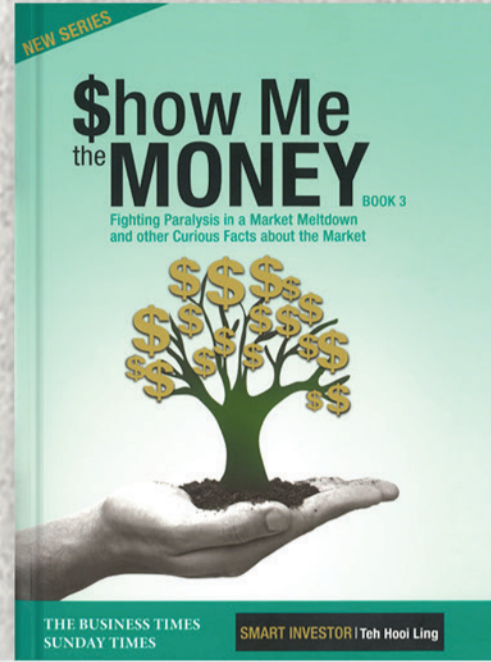
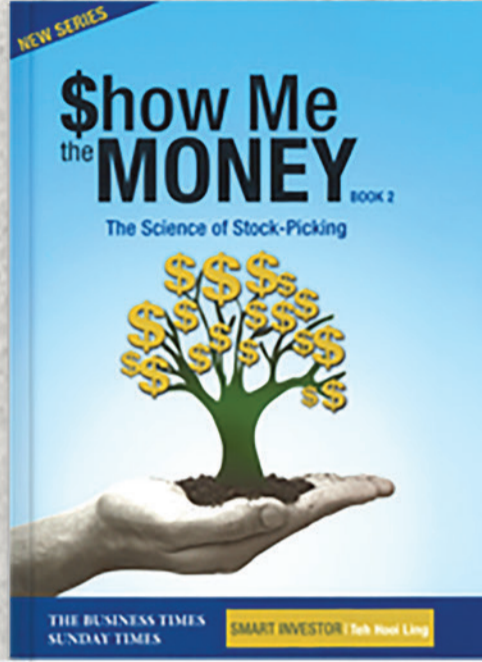
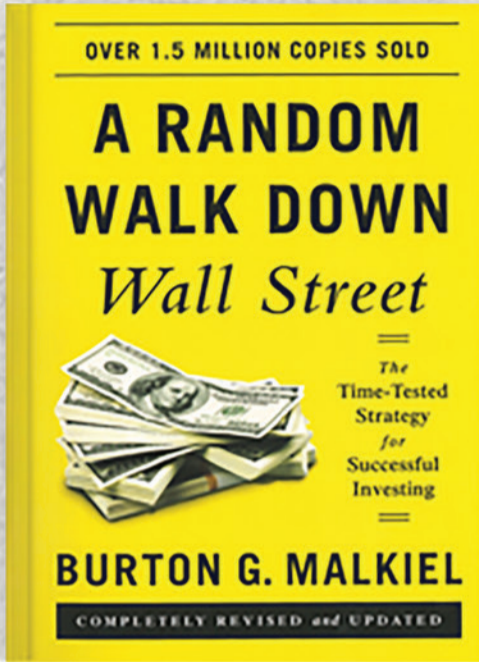


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