

Invest

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Data and Investing Ideas

ISSUE

49

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Via email, every Friday

COMPANY SPOTLIGHT 

How Can A Watch Retail In SGX Perform 100x Better Than STI Index

See more on pages 11-17

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- Growth Stocks - on page 08
- Value Stocks - on page 09

Investor-One Portfolio

See more on pages 28-31

IR Announcements

See more on page 33

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EXCLUSIVE 

ALSO SINGAPORE TOP 100 2023
Global Soft Power Index
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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
Seatrium	0.147	620,229.1
HSI 20800MBeCW230830	0.028	37,175.0
HSI 17800MBePW230928	0.076	30,402.6
Genting Sing	0.950	30,381.0
HSI 18200MBePW230830	0.059	28,971.0
HSI 20400MBeCW230928	0.067	27,908.0
MarcoPolo Marine	0.056	24,409.1
YZJ Shipbldg SGD	1.510	22,879.2
ThaiBev	0.585	20,232.2
Oceanus	0.011	18,374.5

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	455.000	10.370
GLD US\$	184.050	4.360
GLD SG\$	243.500	3.100
XT SingGovBond SG\$	146.700	2.670
Nasdaq 7xLongUB250922	6.610	1.560
DBS	32.550	1.540
S&P 7xLongSG241016	2.710	1.125
UOB	28.420	1.110
Sembcorp5xLongSG250515	3.830	1.090
KepCorp 5xLongSG240424	3.500	1.000

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
NY14100E 290701	90.000	-26.000
N519100A 240201	95.000	-1.000
JD 5xShortSG231220	1.550	-0.800
Azeus	8.000	-0.550
HSTECH3xShortMA260327US\$	1.790	-0.510
Jardine C&C	33.400	-0.490
Sunny 5xLongSG241126	0.205	-0.385
DBS 5xShortUB250530	1.135	-0.330
NIO Inc. USD OV	10.490	-0.330
XT MSCHINA S\$	18.660	-0.320

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
Seatrium	0.147	89,961,287
UOB	28.420	84,658,035
DBS	32.550	81,860,058
SIA	7.330	55,445,752
OCBC Bank	12.640	48,929,514
Singtel	2.570	35,682,887
YZJ Shipbldg SGD	1.510	34,587,487
CapLand Ascendas REIT	2.800	32,655,604
Venture	14.620	32,253,246
Genting Sing	0.950	28,839,693

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 21200MBeCW230728	0.005	150.00
Sakae	0.215	102.83
Alibaba 5xLongSG231214	0.002	100.00
S&P 7xLongSG241016	2.710	70.98
ASL M W240723^	0.005	66.67
CLIFE 5xShortUB250321	0.330	65.00
DBS MB eCW231010	0.031	63.16
DBS MB eCW231005	0.111	58.57
TencentMBeCW231004	0.017	54.55
Sunny 5xShortUB250127	1.130	51.68

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
First Sponsor W240530	0.001	-96.00
SingtelMBeCW230724	0.002	-84.62
HSI 17200MBePW230728	0.002	-81.82
HSI 22000MBeCW230728	0.001	-75.00
Sunny 5xLongUB250321	0.057	-72.86
Sunny 5xLongUB250127	0.017	-71.19
HSI 20200MBeCW230728	0.003	-70.00
Sunny 5xLongSG240327	0.058	-69.63
Sunny 5xLongSG231024	0.026	-67.50
NASDAQ11000MBePW231215	0.034	-67.31

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MARKET AT A GLANCE

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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
MPI	30.500	1.540	34.980	23.600
DLADY	21.800	1.460	33.080	20.220
AJI	15.980	0.980	16.700	10.920
RAPID	22.380	0.860	22.180	12.300
AEONCR	11.980	0.820	14.500	10.880

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
HARISON	9.000	-0.480	10.100	5.310
IMASPRO	5.120	-0.240	6.800	3.850
KLK	22.700	-0.240	23.140	19.420
MCEMENT	3.050	-0.240	3.380	1.840
PANAMY	19.980	-0.220	27.200	18.380

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1,817.500	41.500	1,805.000	1,543.000
SPDR GOLD TRUST GOLD SHARES NPV	1,440.000	34.000	1,498.000	1,181.000
XTRACKERS MSCI KOREA UCITS ETF 1C	627.800	24.800	630.000	433.800
XTRACKERS MSCI USA SWAP UCITS ETF 1C	1,033.000	24.000	1,034.000	808.200
STAR CM HOLDINGS LIMITED	112.000	12.000	132.000	32.550

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
FULLSUN INTL HLDGS GP CO LTD	0.011	-119.989	2.100	0.011
3D MEDICINES INC	60.250	-61.950	131.500	27.700
CHINA INTL CAP CORP HK ASSET MGMT ICBC CICC USD MONEY MARKET ETF	8,414.400	-11.600	8,426.000	8,115.350
SUNNY OPTICAL TECHNOLOGY GROUP	67.350	-10.000	125.500	65.000
TENCENT HOLDINGS LIMITED	332.800	-7.200	416.600	188.213

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NVR INC	6,445.950	120.170	6,470.870	3,816.555
CHIPOTLE MEXICAN GRILL	2,139.130	90.270	2,175.010	1,291.630
CABLE ONE INC	718.690	68.730	1,464.200	602.700
WHITE MOUNTAINS INSURANCE GROUP	1,540.490	65.440	1,560.210	1,172.000
UNITEDHEALTH GROUP INC	503.700	55.950	558.100	436.510

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	520,499.990	-1,333.010	528,553.990	393,012.250
AUTOZONE INC	2,505.890	-32.290	2,750.000	2,050.210
BIGLARI HOLDINGS INC	989.040	-22.770	1,058.500	585.000
WELLS FARGO & COMPANY 7.5% PERP CONV PRF CLS A SERIES L	1,143.000	-19.680	1,347.000	1,070.000
PENUMBRA INC	302.360	-16.710	348.670	123.250

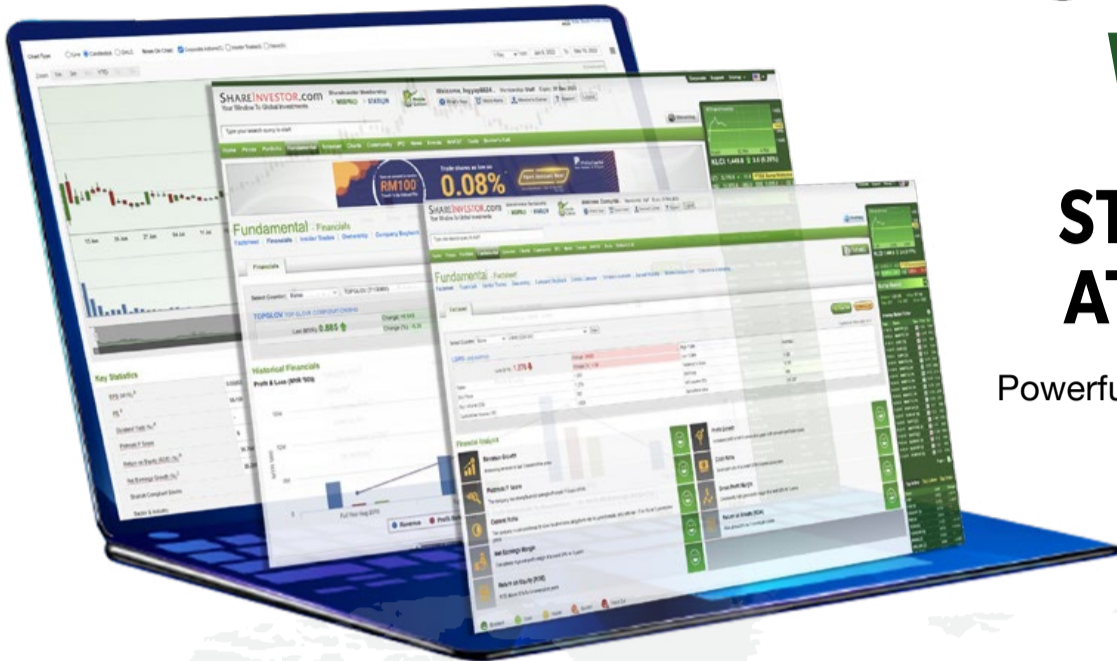
NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ARGENX SE SPON ADR EACH REP 1 ORD SHS	528.480	157.060	524.055	333.070
BOOKING HOLDINGS INC	2,927.880	93.350	2,984.570	1,616.850
MERCADOLIBRE INC	1,225.750	79.030	1,365.640	694.640
FIRST CITIZENS BANCSHARES INC NRTH	1,374.370	62.940	1,386.070	505.840
SAIA INC	397.250	34.130	397.940	176.700

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
APELLIS PHARMACEUTICALS INC	40.490	-45.490	94.750	38.180
MASIMO CORPORATION	112.280	-35.010	198.000	105.500
ASML HOLDING NV EUR0.09 NY REGISTRY SHS 2012	715.780	-34.960	771.980	363.150
ALIGN TECHNOLOGY INC	342.580	-24.980	371.990	172.050
POOL CORPORATION	365.970	-16.690	423.970	278.100



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8 Markets Data

- ▶ Get access to data from Bursa, NYSE, Nasdaq, HKEX, SGX, IDX, SET & ASX

Portfolio Management

- ▶ Profit & Loss Summary
- ▶ Stock Alert
- ▶ News & Events filtering
- ▶ Customizable column layout

Fundamental Analysis

Financial Analysis Statement

- ▶ Profit & Loss
- ▶ Balance Sheet
- ▶ Cash Flow Statement
- ▶ More than 20 Financial Ratios
- ▶ Dividend Analysis

Technical Charting

- ▶ C² chart (Customisable & Comprehensive)

Brokers' Call

Intrinsic Value Calculator

FactSheet

- ▶ Key Stock Information
- ▶ Ownership
- ▶ Consensus Estimates
- ▶ Annual Report
- ▶ Historical Price
- ▶ Insider Trades

What's new on WebPro (Stable Release 12.1.0)

In our effort to keep our platform at the forefront of trading technology, we have added on some new features onto our C2 Chart in WebPro

ADDITIONAL NEW FEATURES:

- ▶ Anchor selector for AVWAP, PVAT, and PAV indicators
- ▶ Volume profile indicator by date range
- ▶ Moving Average Cross indicator
- ▶ Guppy Multiple Moving Average (GMMA) indicator
- ▶ GoNoGo Trend Signal indicators
- ▶ SignalIQ

So what are you waiting for? Head to our platform today and check out our new trading chart features and indicators. We're confident that you'll love the improvements we've made and that they'll help you become a more successful trader.

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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)

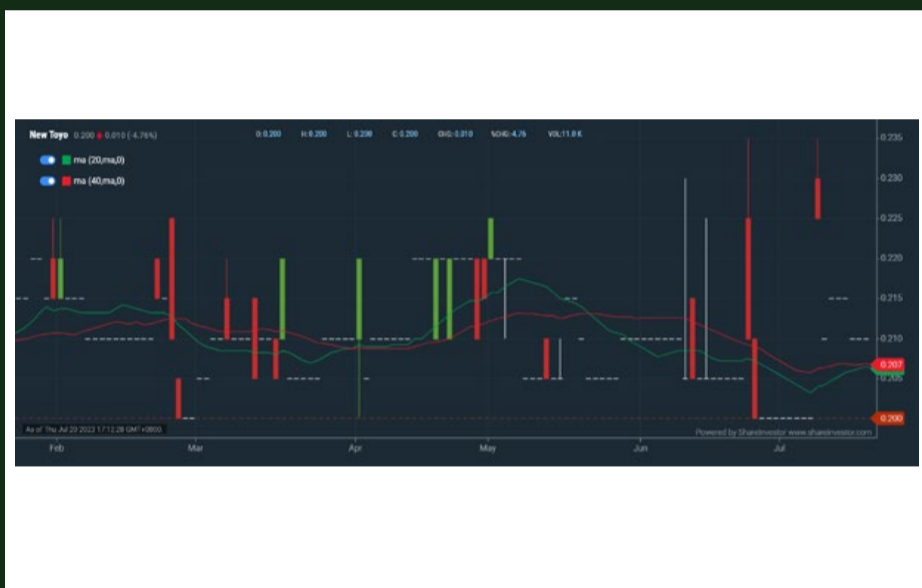
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial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



New Toyo (SGX:N08)

ANALYSIS

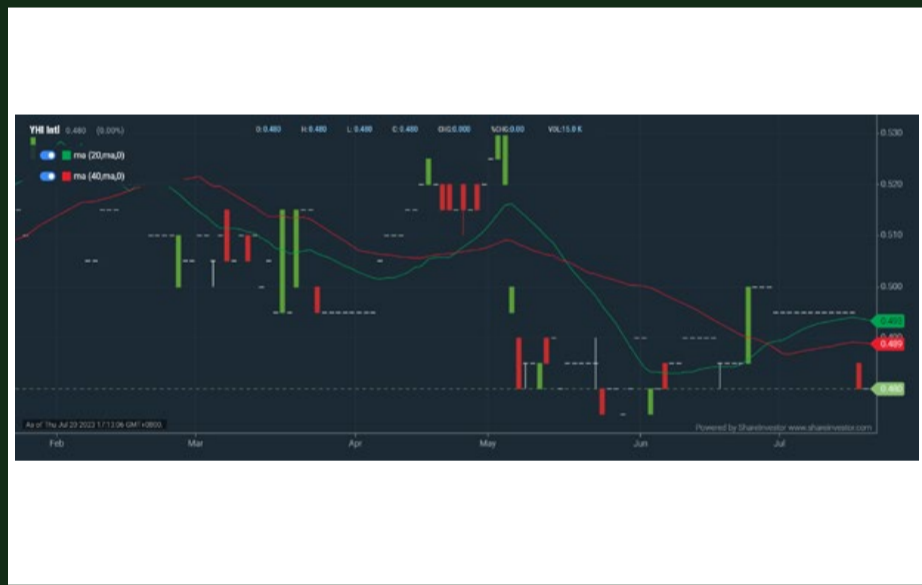


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.015
	10 Days	-	-
	20 Days	-	-0.005
Medium Term Return	3 Months	0.009	-0.020
	6 Months	0.009	-0.015
	1 Year	0.010	-0.005
Long Term Return	2 Years	0.033	-0.010
	3 Years	0.040	+0.060
	5 Years	0.072	-0.030
Annualised Return	Annualised	-	-
			-6.96 %
			-
			-2.44 %
			-5.00 %
			-2.79 %
			+6.34 %
			+10.95 %
			+77.14 %
			+18.20 %
			+3.41 %



YHI Intl (SGX: BPF)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.015
	10 Days	-	-0.015
	20 Days	-	-0.005
Medium Term Return	3 Months	0.036	-0.040
	6 Months	0.036	-0.025
	1 Year	0.036	-0.025
Long Term Return	2 Years	0.072	-0.005
	3 Years	0.105	+0.180
	5 Years	0.151	-0.040
Annualised Return	Annualised	-	-
			-3.03 %
			-3.03 %
			-1.83 %
			-0.77 %
			+2.18 %
			+2.18 %
			+13.81 %
			+95.00 %
			+3.41 %
			+7.40 %



Hong Leong Fin (SGX: S41)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.010
	10 Days	-	-
	20 Days	-	-0.010
Medium Term Return	3 Months	0.133	-0.110
	6 Months	0.133	+0.110
	1 Year	0.170	+0.070
Long Term Return	2 Years	0.290	+0.000
	3 Years	0.300	+0.150
	5 Years	0.600	-0.100
Annualised Return	Annualised	-	-
			-0.40 %
			-
			-0.40 %
			+0.80 %
			+10.12 %
			+9.84 %
			+15.23 %
			+22.40 %
			+19.40 %
			+3.62 %

MAKE BETTER TRADING STRATEGIES with SHARE INVESTOR STATION



8 Markets Data

- ▶ Get access to data from Bursa, NYSE, Nasdaq, HKEX, SGX, IDX, SET & ASX

Dynamic Chart

- ▶ Candlestick Pattern Recognition
- ▶ 111 Indicators
- ▶ 39 Drawing Tools
- ▶ Performance Comparison Chart

Intraday Data

- ▶ Market Depth
- ▶ Trade Summary Matrix & Chart
- ▶ Times & Sales
- ▶ Intraday Market Ticker

Market Screener

- ▶ 96 criteria ranging from FA, TA, Consensus Estimate
- ▶ Real-time Data

Power Frame

- ▶ Combining few Dynamic Charts together with intraday information in one frame

Technical Analysis

Fundamental Analysis

Financial Analysis Statement

- ▶ Profit & Loss
- ▶ Balance Sheet
- ▶ Cash Flow Statement
- ▶ More than 20 Financial Ratios
- ▶ Dividend Analysis

FactSheet

- ▶ Key Stock Information
- ▶ Ownership
- ▶ Consensus Estimates
- ▶ Annual Report
- ▶ Historical Price
- ▶ Insider Trades

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Growth Stocks

Price & Total Shareholder Return (as at yesterday)



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



Golden Energy (SGX: AUE)

ANALYSIS

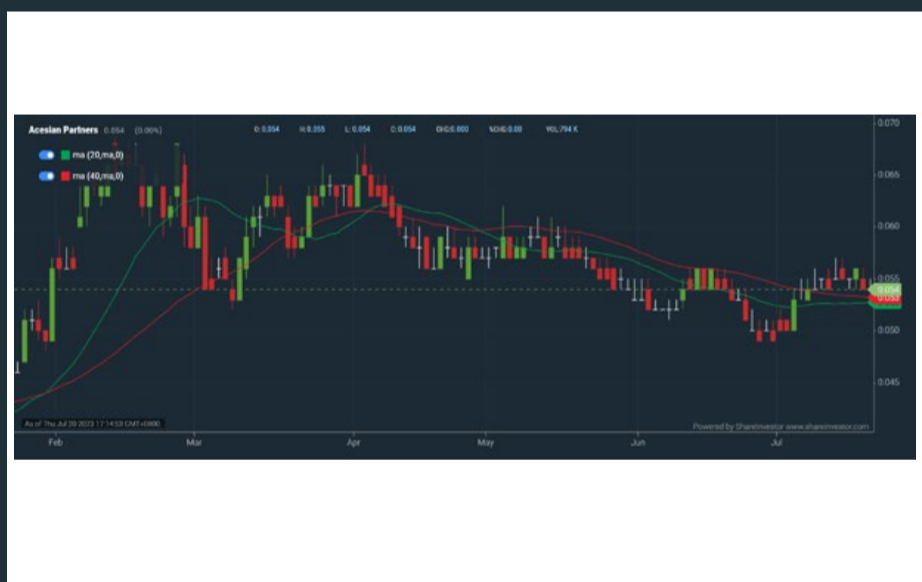


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-0.55 %
	20 Days	-	-20.35 %
Medium Term Return	3 Months	-	-23.88 %
	6 Months	-	-4.78 %
	1 Year	-	+60.71 %
Long Term Return	2 Years	-	+114.29 %
	3 Years	-	+373.68 %
	5 Years	0.017	+0.092
Annualised Return	Annualised	-	+17.49 %



Acesian Partners (SGX: 5FW)

ANALYSIS

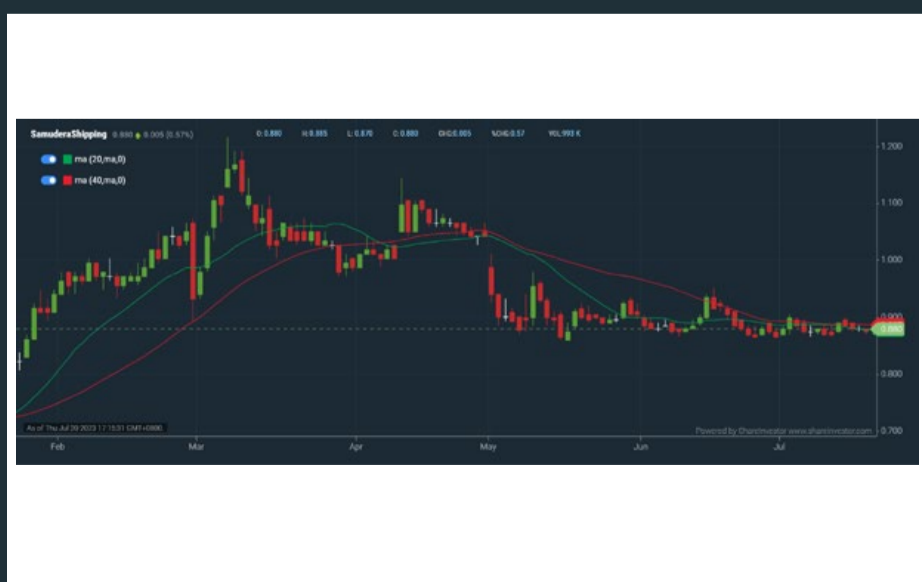


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+1.89 %
	20 Days	-	+1.89 %
Medium Term Return	3 Months	-	-3.67 %
	6 Months	-	-22.73 %
	1 Year	-	-31.71 %
Long Term Return	2 Years	-	+237.50 %
	3 Years	-	+285.71 %
	5 Years	-	+200.00 %
Annualised Return	Annualised	-	+24.57 %



SamuderaShipping (SGX: S56)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+1.15 %
	10 Days	-	-0.56 %
	20 Days	-	-0.56 %
Medium Term Return	3 Months	0.250	+6.00 %
	6 Months	0.250	+40.02 %
	1 Year	0.320	+54.64 %
Long Term Return	2 Years	0.460	+373.50 %
	3 Years	0.471	+1384.62 %
	5 Years	0.496	+861.97 %
Annualised Return	Annualised	-	+57.27 %



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



China Intl (SGX: BEH)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-1.08 %
	10 Days	-	-1.08 %
	20 Days	-	-8.00 %
Medium Term Return	3 Months	0.010	+22.89 %
	6 Months	0.010	+5.15 %
	1 Year	0.010	-11.30 %
Long Term Return	2 Years	0.010	-64.08 %
	3 Years	0.040	-45.68 %
	5 Years	0.040	-67.09 %
Annualised Return	Annualised	-	-19.93 %



SamuderaShipping (SGX:S56)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+1.15 %
	10 Days	-	-0.56 %
	20 Days	-	-0.56 %
Medium Term Return	3 Months	0.250	+6.00 %
	6 Months	0.250	+40.02 %
	1 Year	0.320	+54.64 %
Long Term Return	2 Years	0.460	+373.50 %
	3 Years	0.471	+1384.62 %
	5 Years	0.485	+861.97 %
Annualised Return	Annualised	-	+57.27 %



Golden Energy (SGX: AUE)

ANALYSIS

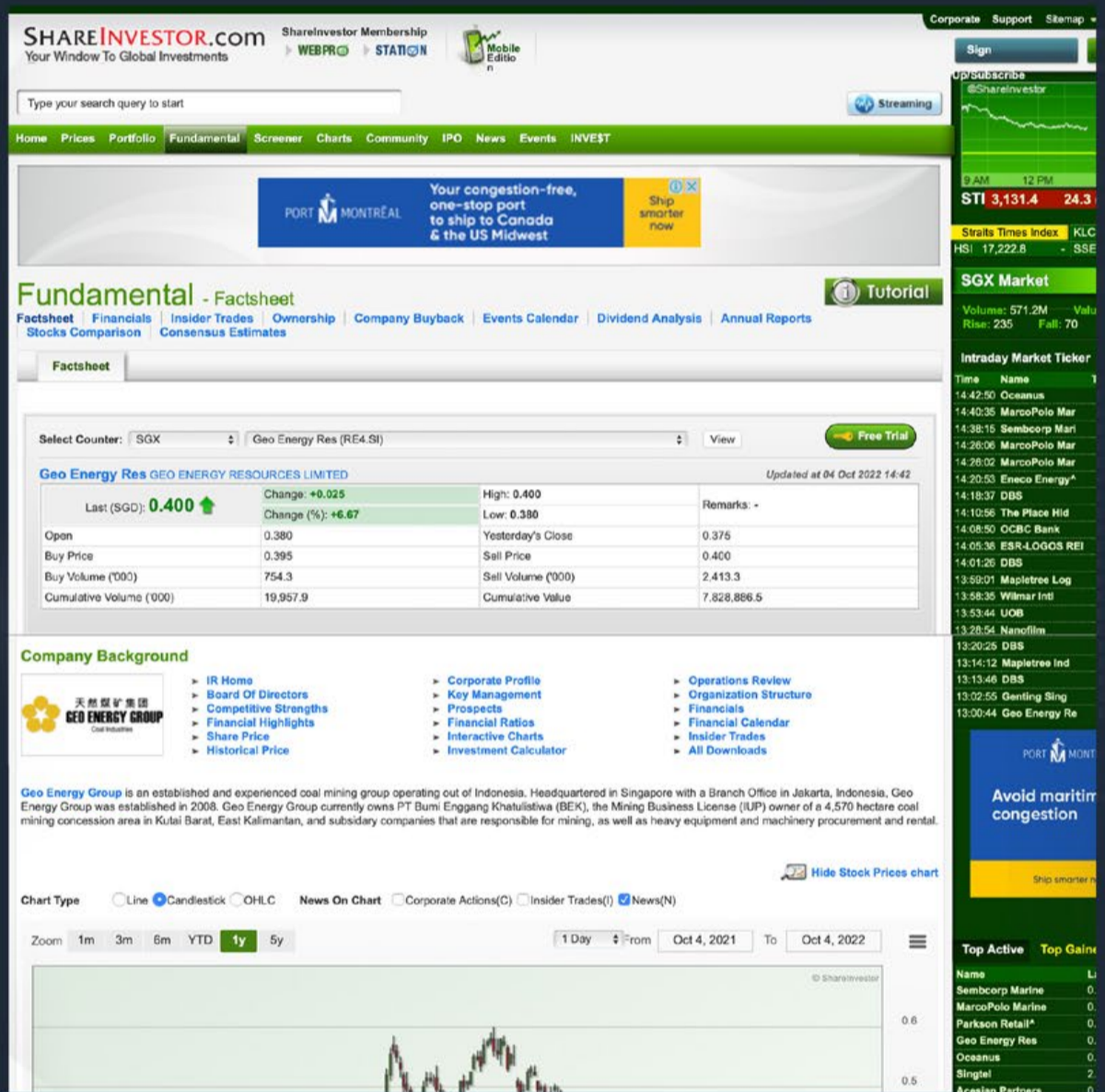
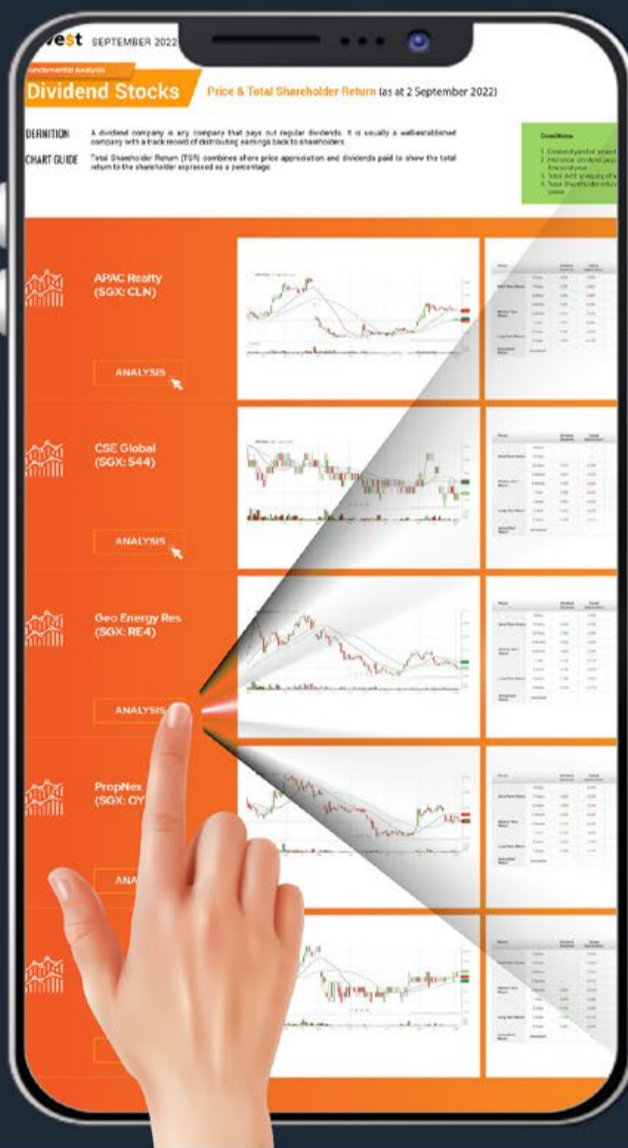


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-0.55 %
	20 Days	-	20.35 %
Medium Term Return	3 Months	-	25.68 %
	6 Months	-	-4.76 %
	1 Year	-	+60.71 %
Long Term Return	2 Years	-	+114.29 %
	3 Years	-	+373.68 %
	5 Years	0.017	+123.86 %
Annualised Return	Annualised	-	+17.49 %

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.

Invest with knowledge



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COMPANY SPOTLIGHT

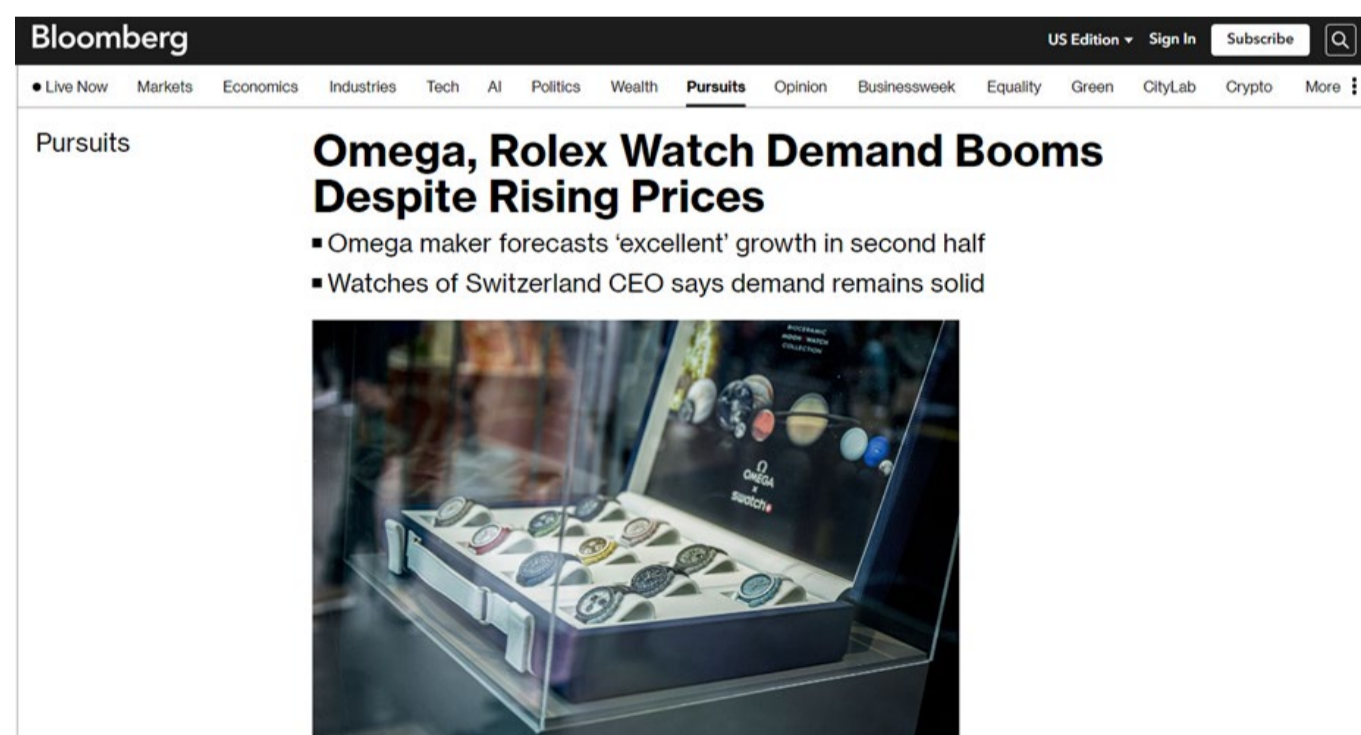
How Can a Watch Retail in SGX Perform 100x Better than STI Index

Vincent Wong, Investor-One / Wed, Jul 19, 8:00 AM



The high-end luxury watch market is ticking upwards. Brands like Swatch Group and retails like Watches of Switzerland are posting strong profits, even as the secondary market for luxury timepieces slows down.

Swatch Group, home to Omega and Longines, reported an impressive 36% rise in H1 operating profit, reaching \$797.23 million. Net sales increased by a solid 18% compared to the previous year. Swatch-owned stores saw a worldwide sales surge of 30%, thanks, in part, to the success of the Omega MoonSwatch.



Bloomberg July 13, 2023

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continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]

On the other side of the counter, Watches of Switzerland, an authorized dealer for Rolex and Patek Philippe among others, reported a 19% revenue bump to \$2.02 billion for the fiscal year ending April. Their adjusted EBITDA also climbed 24% to \$263.6 million. Despite some headwinds in pre-owned market.

The Rolex Market Index, which measures the value of the top 30 Rolex models in the second-hand market, has experienced a decline since March 2022. But the downturn has not impacted the profitability of watch retailers last financial year as shown above. This underlines the robust nature of the first-hand luxury watch market, which continues to perform well despite shifts in the pre-owned segment.



The Significant decrease for Rolex Index from March last year

Future Prospect for Luxury watches

Despite the rising popularity of smartwatches, the luxury watch industry remains resilient. Luxury watches, such as Rolex, offer enduring appeal with their craftsmanship, timeless design, and distinctive features - aspects technology can't emulate. They stand as valuable investments that potentially appreciate over time, unlike their smart counterparts.

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continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]

Much like products from brands like Louis Vuitton and Hermes, they are not just bags made by dead animal's skin; these watches are more than just products but symbols. These items transcend their basic functionality; it's about the emotional fulfilment and the status they confer. This profound, emotional connection ensures that the demand for luxury watches, just like designer bags, is not going to fade away in future.

Moreover, the proliferation of smartwatches could even boost the demand for luxury watches. The habit of wristwear, rekindled by smartwatches, can lead young affluent consumers to explore the realm of luxury watches. The ubiquity of smartwatches also creates an opportunity for luxury watches to stand out as unique accessories, prompting some to own both for different occasions: a smartwatch for functionality and connectivity, and a luxury watch for prestige and style.

The result can be clearly viewed on the margin expansions since the launch of Apple Watch on both The Hour Glass and Cortina in SGX as well as The Watches of Switzerland Group in London Stock Exchange:



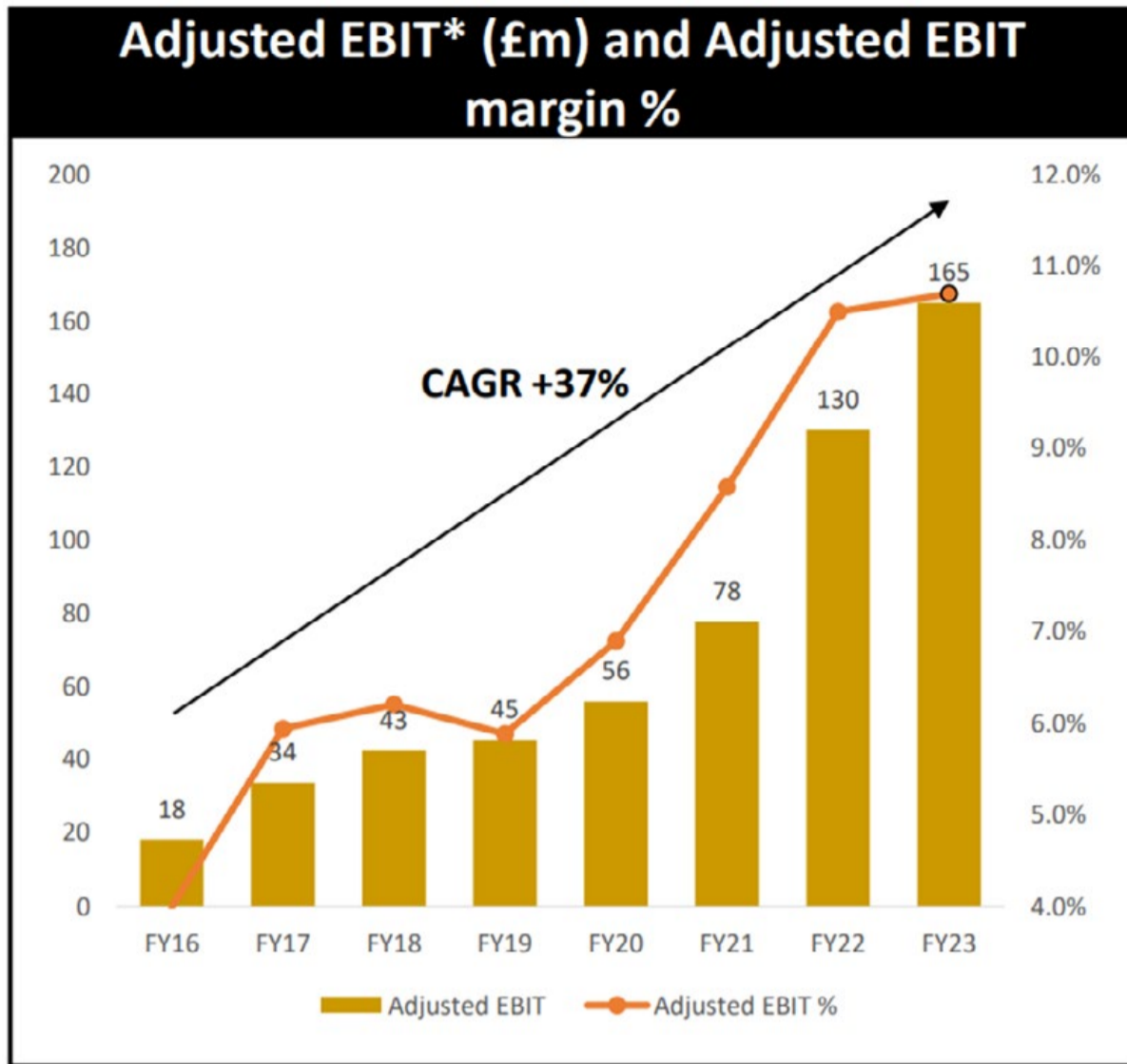
TheHourGlass's 10-year Gross Margin Trend



Cortina's 10-year Gross Margin Trend

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continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]



The Watches of Switzerland Group's EBIT Margin trend (FY ended 30 April 2023)

In the watch industry, the boom period that began in 2020 seems to ironically predict a quieter future. This is largely due to the lengthy process required for capital-intensive watch manufacturing to ramp up production. Increased capacity, planned to meet the demand spike over the previous two years, is slated to kick in from late 2023, precisely when

the market is expected to slow down. This scenario creates a potential clash between demand and supply trends - with demand dropping and supply rapidly increasing, leading to a widening gap between the two. Nevertheless, all major players thus far have not affected by the decline and manage to uphold their profitability in last financial period during the steepest price decline in pre-owned market.

“The consequences of manufacturing capacity gains may result in excess inventory in the markets, as has historically been the case during a slowdown. Add to that the inventory of pre-owned watches on the secondary market that was once driven by the robust buying by pre-owned watch dealers during the go-go pandemic years, and there will be an abundance of watches available for trade. This may lead to pressure on prices and hence overall margins as both brands themselves and retailers, new and pre-owned, attempt to right size their inventory.”

Henry Tay, Executive Chairman of The Hour Glass 2023

In addition, watchmakers are unlikely to massively produce the most sought-after models, such as Rolex's Daytona, Patek Philippe's Nautilus, or Audemars Piguet's Royal Oak. This careful approach to production helps maintain the exclusivity and desirability of these timepieces, protecting their brand value and keeping supply short to instil desire, which ultimately aids

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continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]

in preventing market saturation and the consequent pressure on pricing for the most precious models.

But how do retailers deal with the rest of the inventory?

Retailers often have a limited supply of highly coveted watch models due to their exclusive production. To purchase these models, customers are often required to have a previous purchase history with the retailer, demonstrating their loyalty and commitment to the brand.

This strategy encourages customers to buy multiple, less demanded models first, essentially "earning" their access to the most sought-after models. This approach ensures a steady demand for less popular models, thereby digest the inventory faster and increasing sales across a wider range of products instead of just relying on the just a few models.



The luxury watch retail market for high-end brands is not typically easy. It requires deep relation building and trust with watch makers and deep understanding of the market and products. Moreover, established trust and reputation, which often take years to develop, are crucial for forming relationships with luxury watch manufacturers. The exclusivity and high standards of the luxury watch market make it a challenging industry to break into. For the existing luxury watch retailers, they usually control the supply for some of the most sought-after models.

The business appears promising, doesn't it? If you're considering exposure, SGX does list two stocks related to the sector.

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continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]

Financial Highlights and Comparisons for 2 Watch Retailers in SGX

Return		Cortina	TheHourGlass
3 Months Return	■	+8.22	-7.49
6 Months Return	■	-1.00	+0.48
1 Year Return	■	+1.75	-5.83
3 Year Return	■	+215.24	+211.11
5 Year Return	■	+356.65	+230.71

Unsurprisingly, the 5-year return for both watch retailers far exceed STI index ETF of around +3.61% especially Cortina, which outperformed nearly 100x.

Latest Full Year Financials ('000)		Cortina	TheHourGlass
Period		Full Year Mar 2023	Full Year Mar 2023
Revenue		826,555	1,122,941
Profit Before Tax (Include Exceptional Items)		106,449	219,608
Profit Attributable To Shareholders		76,526	172,365
Cash And Cash Equivalents At End		166,370	244,553
Free Cash Flow		80,015	67,280

Despite higher revenue and similar margins, Cortina's free cash flow was more than TheHourGlass. This is due to the latter's investment in real estate in Australia last FY.

Valuation Ratios		Cortina	TheHourGlass
Price Earnings Ratio (PER) - Adjusted	■	8.55	8.02
Trailing PER			
Price/NAV - Adjusted	■	1.7983	1.7854
Price/NTA - Adjusted	■	1.8010	1.7961
Price/Revenue - Adjusted	■	0.791	1.231
Price/Operating Cash Flow - Adjusted	■	6.056	8.593
Price/Free Cash Flow - Adjusted	■	8.174	20.540
Dividend Yield - Adjusted	■	0.506	3.812
Dividend Payout Ratio - Historical	■	0.043	0.309
Dividend Payout Ratio incl Special Dividend - Historical	■	0.346	0.309

Valuation wise, they are about the same. Note that dividend yield for Cortina is much lower because of their preference of giving special dividend on top of normal dividend. For last FY, Cortina gave out dividend per share of 2 cent and special dividend of 14 cent.

Profitability Ratios		Cortina	TheHourGlass
Gross Profit (Earnings) Margin	■	32.919	33.610
Pretax Margin	■	12.879	19.557
Net Profit (Earnings) Margin	■	9.258	15.349

TheHourGlass's better pretax margin implied that they had better operational efficiency for last FY.

continued on next page...

continued... [How Can a Watch Retail in SGX Perform 100x Better than STI Index]

Leverage Ratios		Cortina	TheHourGlass
Debt To Net Profit	■	1.616	0.974
Debt To Cash Flow	■	1.145	1.044
Interest Coverage	■	27.072	37.918
Net Debt To Equity	--	Net Cash	Net Cash
Total Debt To Equity	--	0.340	0.217
Debt To Assets	--	0.193	0.159

They are both financially stable with net cash. Note that Cortina’s debt was higher partly due to the difference in their financial structure. Cortina tend to operate their retail business with leases while TheHourGlass tend to operate their business in their own buildings. The latter had higher proportion in PPE than in rights-of-use (read here for more information regarding the IFRS 16 accounting rule).

Cortina non-current asset		TheHourGlass non-current asset	
Non-Current Assets		Assets	
Investments in associates	3,527	Non-current assets	
Investments in subsidiaries	-	Property, plant and equipment	12 232,257
Property, plant and equipment (Note 11)	37,940	Right-of-use assets	13 68,882
Investment properties	57,643	Investment properties	14 119,122
Intangible assets	550	Intangible assets	15 4,606
Deferred tax assets	2,504	Investment in subsidiaries	-
Other assets	12,810	Investment in associates	73,828
Rights-of-use assets	105,155	Other receivables	9,077
Total Non-Current Assets	220,129	Deferred tax assets	623
			508,395

*Investment properties refers to buildings where they had no operation, or parts of the buildings where they had no operation.

In summary, they are very similar in-terms of valuation. The largest difference was their financial structure. In our opinion, both are sound investment. In terms of exclusive distributorship rights, The Hour Glass might be better due to having 2 out of 3 Swiss big-three (Audemars Piguet, Patek Philippe) and the living legend, F.P. Journe, in their brand portfolio.

Lastly, don't miss out on more analysis like this - click the link to join us on Telegram or subscribe now by entering your email below for the latest insights! If you found this article helpful, please share it with your network to spread the knowledge.

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Brand Finance Singapore 100 2023

About Brand Finance.

Brand Finance is the world's leading brand valuation consultancy.

We bridge the gap between marketing and finance

Brand Finance was set up in 1996 with the aim of 'bridging the gap between marketing and finance'. For more than 25 years, we have helped companies and organisations of all types to connect their brands to the bottom line.

We quantify the financial value of brands

We put thousands of the world's biggest brands to the test every year. Ranking brands across all sectors and countries, we publish over 100 reports annually.

We offer a unique combination of expertise

Our teams have experience across a wide range of disciplines from marketing and market research, to brand strategy and visual identity, to tax and accounting.

We pride ourselves on technical credibility

Brand Finance is a chartered accountancy firm regulated by the Institute of Chartered Accountants in England and Wales, and the first brand valuation consultancy to join the International Valuation Standards Council.

Our experts helped craft the internationally recognised standards on Brand Valuation – ISO 10668 and Brand Evaluation – ISO 20671. Our methodology has been certified by global independent auditors – Austrian Standards – as compliant with both, and received the official approval of the Marketing Accountability Standards Board.



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Bringing you the best, and then some more

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Alongside this report, Brand Finance proudly presents...

Brand Value Trends: The Importance of Corporate Conduct and Leadership for Brands in ASEAN

SAVE THE DATE

17 October 2023 | 2.00PM (SGT) | 6.00AM (GMT)
A Zoom-only event

- 1 Recognise** the role senior leaders play in building brand value and brand strength as well as who the top "Brand Guardians" in the region are
- 2 Discover** why analysing the gap between brand perceptions and brand performance is important and which brands do best
- 3 Understand** how corporate conduct and sustainability help build brand value
- 4 Learn** about the factors that drive brand value performance in ASEAN and how you can leverage these
- 5 Find** out the top brands by brand value, brand strength and brand popularity in each sector across ASEAN

✉ Register your interest today at bfs@brandfinance.com

Register now!

Brand Finance Singapore 100 2023

Global Soft Power Index.



Brand Finance Singapore 100 2023

Singapore



Rank **#21** ↓ #20

Score **51.0/100** +2.6



Alex Haigh

Managing Director,
Brand Finance Asia Pacific

Singapore's Soft Power Index score rose from 48.5 to 51 but the nation brand fell a spot to 21st place this year, perhaps owing to Saudi Arabia's noteworthy improvement which saw it climb five places to be ranked 19th this year and given that all other nation brands within 2022's top 20 remained within 2023's top 20. In line with Singapore's reputation as a renowned business and financial hub, scores within the Business & Trade pillar were on an uptick, with its best showing in the "Easy to do business in and with" metric. However, its ranking fell in almost all metrics within this pillar except for the aforementioned metric. This suggests some degree of outpacing by other nation brands.

To illustrate what outpacing means, the United Arab Emirates jumped from 11th to 3rd place in the "Future Growth Potential" metric with a score improvement of 0.5 points to 5.9. In comparison, Thailand's 0.4-score improvement to 5.4 saw it falling seven places to 22nd for the same metric. Outpacing therefore implies that perceptions and attitudes of Singapore with respect to the Business & Trade pillar, although still optimistic, are close to approaching their maximum perceived potential while sentiments for fast-growing economies, such as those in the Middle East region, are reflected in their propensity for growth. This is in line with general outlooks on developed economies vis-à-vis developing economies or those that are rapidly internationalising.

Our findings therefore suggest that Singapore would do well not only to continue to improve business and trade infrastructure, but also build on messaging aimed at stoking excitement for its plan to transform into a future-proofed economy¹ and bolster its longstanding narrative of international business attractiveness.

¹Singapore's then-Minister for Trade and Industry, Gan Kim Yong, outlined the Singapore Economy 2030 plan "aimed at fostering a vibrant ecosystem of Singapore enterprises that are future-ready, globally competitive and possess deep innovative capabilities". Gan Kim Yong unveils Singapore Economy 2030 plan aimed at boosting exports to \$1 trillion (4 March 2022). *The Straits Times*.

²Clean, honest government has been vital to S'pore's progress: President Halimah (23 September 2022). *The Straits Times*.

Singapore's standing in the international community for good governance with an emphasis on integrity² continues to garner strong positive sentiments observed by an overall score increase of 1.1 to 5.2 for metrics within the Governance pillar. However, it dropped three places to 19th position for this pillar, once more suggesting outpacing as implied by the Business & Trade pillar. A strong brand positioning of governance first effected through the firm but effective policies of Lee Kuan Yew, Singapore's founding prime minister, seems to have successfully sustained positive perceptions of the nation brand in this regard – supported by neutral to positive overall Governance pillar scores since 2020.

As the Governance pillar rankings suggest however, positive sentiments towards perceptions of Singapore may have simmered in juxtaposition with nation brands such as Iceland which climbed five places to be ranked 16th for the Governance pillar via a 1.6-score increase on the overall to 5.2. Indeed, despite having the same overall score of 5.2, Iceland posted a larger score increase than Singapore, once again reflecting enthusiasm towards the former's propensity in reaching its maximum perceived score.

To conclude, Singapore's performance in the 2023's Global Soft Power Index highlights the importance of taking into account not only score or rank variations of a nation brand but also the pacing of these variations in relation to other nation brands. From a branding perspective, we recommend that decision makers pace their messaging to regulate enthusiasm for their narratives as they continue to augment their nation brands' soft power.

Brand Finance Singapore 100 2023

Global Soft Power Index 2023.

The world's top 50 Soft Power nations, scored out of 100

<p>1 ← 1</p>  <p>UNITED STATES</p> <p>Score 74.8 +4.1</p>	<p>2 ← 2</p>  <p>UNITED KINGDOM</p> <p>Score 67.3 +2.4</p>	<p>3 ← 3</p>  <p>GERMANY</p> <p>Score 65.8 +1.2</p>	<p>4 ↑ 5</p>  <p>JAPAN</p> <p>Score 65.2 +1.7</p>	<p>5 ↓ 4</p>  <p>CHINA</p> <p>Score 65.0 +0.8</p>
<p>6 ← 6</p>  <p>FRANCE</p> <p>Score 62.4 +1.8</p>	<p>7 ← 7</p>  <p>CANADA</p> <p>Score 60.7 +1.2</p>	<p>8 ← 8</p>  <p>SWITZERLAND</p> <p>Score 58.5 +2.0</p>	<p>9 ↑ 10</p>  <p>ITALY</p> <p>Score 56.6 +1.8</p>	<p>10 ↑ 15</p>  <p>UNITED ARAB EMIRATES</p> <p>Score 55.2 +3.2</p>
<p>11 ↑ 14</p>  <p>SWEDEN</p> <p>Score 55.1 +2.8</p>	<p>12 ↓ 11</p>  <p>SPAIN</p> <p>Score 54.9 +1.8</p>	<p>13 ↓ 9</p>  <p>RUSSIA</p> <p>Score 54.8 -1.3</p>	<p>14 ↓ 13</p>  <p>AUSTRALIA</p> <p>Score 54.6 +1.9</p>	<p>15 ↓ 12</p>  <p>SOUTH KOREA</p> <p>Score 53.9 +1.0</p>
<p>16 ← 16</p>  <p>NETHERLANDS</p> <p>Score 53.7 +3.1</p>	<p>17 ← 17</p>  <p>NORWAY</p> <p>Score 52.6 +2.9</p>	<p>18 ← 18</p>  <p>DENMARK</p> <p>Score 51.8 +3.0</p>	<p>19 ↑ 24</p>  <p>SAUDI ARABIA</p> <p>Score 51.3 +4.1</p>	<p>20 ↓ 19</p>  <p>BELGIUM</p> <p>Score 51.2 +2.8</p>
<p>21 ↓ 20</p>  <p>SINGAPORE</p> <p>Score 51.0 +2.6</p>	<p>22 ↑ 25</p>  <p>FINLAND</p> <p>Score 50.7 +3.5</p>	<p>23 ↓ 22</p>  <p>TÜRKIYE</p> <p>Score 50.4 +2.6</p>	<p>24 ↑ 26</p>  <p>QATAR</p> <p>Score 49.9 +4.1</p>	<p>25 ↑ 27</p>  <p>AUSTRIA</p> <p>Score 49.9 +6.5</p>

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Global Soft Power Index 2023

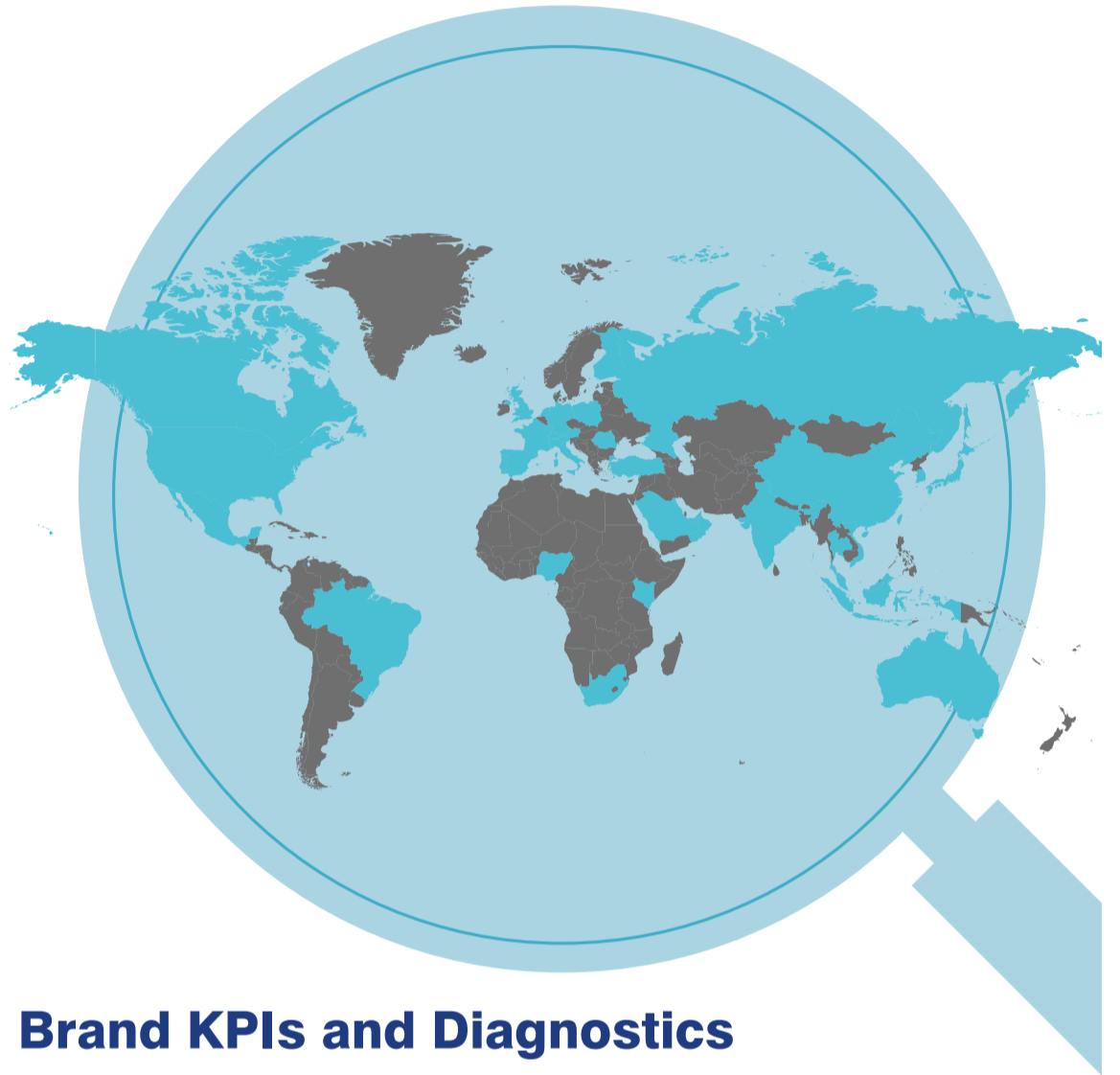
<p>26 ↓ 21</p>  <p>NEW ZEALAND</p> <hr/> <p>Score 49.8 +1.4</p>	<p>27 ↓ 23</p>  <p>ISRAEL</p> <hr/> <p>Score 48.4 +0.9</p>	<p>28 ↑ 29</p>  <p>INDIA</p> <hr/> <p>Score 47.0 +3.8</p>	<p>29 ↑ 30</p>  <p>IRELAND</p> <hr/> <p>Score 46.7 +4.8</p>	<p>30 ↑ 32</p>  <p>PORTUGAL</p> <hr/> <p>Score 46.6 +5.6</p>
<p>31 ↓ 28</p>  <p>BRAZIL</p> <hr/> <p>Score 46.2 +2.9</p>	<p>32 ↑ 41</p>  <p>LUXEMBOURG</p> <hr/> <p>Score 45.3 +7.7</p>	<p>33 ↑ 40</p>  <p>POLAND</p> <hr/> <p>Score 45.1 +6.9</p>	<p>34 ↑ 37</p>  <p>ICELAND</p> <hr/> <p>Score 44.7 +6.2</p>	<p>35 ↑ 36</p>  <p>KUWAIT</p> <hr/> <p>Score 44.3 +5.2</p>
<p>36 ↓ 33</p>  <p>GREECE</p> <hr/> <p>Score 44.3 +3.9</p>	<p>37 ↑ 51</p>  <p>UKRAINE</p> <hr/> <p>Score 44.3 +10.1</p>	<p>38 ↓ 31</p>  <p>EGYPT</p> <hr/> <p>Score 43.0 +1.5</p>	<p>39 ← 39</p>  <p>MALAYSIA</p> <hr/> <p>Score 42.6 +4.1</p>	<p>40 ↓ 34</p>  <p>SOUTH AFRICA</p> <hr/> <p>Score 42.5 +2.3</p>
<p>41 ↓ 35</p>  <p>THAILAND</p> <hr/> <p>Score 42.4 +2.2</p>	<p>42 ↓ 38</p>  <p>ARGENTINA</p> <hr/> <p>Score 42.2 +3.7</p>	<p>43 ↑ 44</p>  <p>CZECHIA</p> <hr/> <p>Score 42.0 +6.7</p>	<p>44 ↓ 42</p>  <p>MEXICO</p> <hr/> <p>Score 41.0 +3.4</p>	<p>45 ↑ 47</p>  <p>INDONESIA</p> <hr/> <p>Score 40.9 +6.2</p>
<p>46 ↑ 49</p>  <p>OMAN</p> <hr/> <p>Score 40.7 +6.1</p>	<p>47 ↓ 43</p>  <p>CROATIA</p> <hr/> <p>Score 40.7 +5.3</p>	<p>48 ↓ 45</p>  <p>HUNGARY</p> <hr/> <p>Score 40.5 +5.3</p>	<p>49 ↑ 57</p>  <p>GEORGIA</p> <hr/> <p>Score 40.0 +6.6</p>	<p>50 ↑ 68</p>  <p>BAHRAIN</p> <hr/> <p>Score 40.0 +8.0</p>

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Global Brand Equity Monitor.

Original market research in 38 countries and across 31 sectors with over 150,000 consumers rating over 5,000 brands.

- Tier 1**
-  Apparel
-  Automobiles
-  Luxury Automobiles
-  Banks
-  Cosmetics & Personal Care
-  Food
-  Insurance
-  Oil & Gas
-  Restaurants
-  Retail & E-Commerce
-  Telecoms
-  Utilities
- Tier 2**
-  Airlines
-  Luxury Apparel
-  Appliances
-  Beers
-  Luxury Cosmetics
-  General Retail
-  Healthcare Services
-  Hotels
-  Household Products
-  Logistics
-  Media
-  Pharma
-  Real Estate
-  Soft Drinks
-  Spirits & Wine
-  Technology
-  Tyres



Brand KPIs and Diagnostics

1. Brand Funnel



- Awareness**
Have heard of your brand
- Familiarity**
Know something about your brand
- Consideration**
Would consider buying/using your brand

2. Brand Usage

3. Quality

4. Reputation

5. Loyalty

6. Closeness

7. Recommendation (NPS)

8. Word of Mouth

9. Brand Imagery

10. Advertising Awareness

11. Brand Momentum

Brand Finance Singapore 100 2023

Highlights from the Global Brand Equity Monitor.

Brand Finance’s proprietary market research provides a robust assessment of brand health on key equity measures, allowing comparison both within and across product and service categories. Benchmarking against brands outside your sector is especially helpful in assessing the real strength of brand – not just the ‘best of a bad bunch’ in a category where brands are generally weaker.

What makes a brand great?

Amazon is undoubtedly one of the world’s strongest brands, one of just a handful achieving the highest AAA+ rating. It has an extremely strong brand funnel, with near-universal familiarity, and consideration, and while its reputation score is not best-in-class, it is stronger than many of its critics might think.

Every strong brand has its own winning formula, and our research highlights Amazon’s particular advantages. Top of that list is the outstanding value which shoppers believe Amazon delivers. Amazon ranks on this measure in big markets such as Brazil, USA, UK, and is #1 among retailers in many more. Value has always been a big driver of consumer behaviour, but Amazon also delivers a slick shopping experience (“excellent website/apps”), and this powerful combination is irresistible for many consumers, even those who question Amazon’s values and broader corporate reputation.

Does brand purpose deliver?

Argument rages among CMOs and marketing gurus over this issue. The jury is out – our data suggests that being seen to “care about the wider community” does correlate somewhat with higher Consideration levels, and is an asset particularly for local favourites such as **Jio** (India) or **Bunnings** (Australia). But brands like **McDonald's** and **Nike** (as well as Amazon) are liked and desired despite somewhat moderate reputations on sustainability and values.


Who's the coolest cat?

In categories like apparel, tech and automotive, sustainability can make you cool, but it’s not the only way. **Porsche** wins relatively few plaudits for sustainability, but its übercoolness is very apparent.


Selected Rankings for Amazon – All Non-Luxury Brands

	Great value for money	Excellent website/apps
	5	5
	1	1
	8	1
	6	1

© Brand Finance Plc 2023



43% Care about the wider community (Rank #1)
88% Consideration Conversion



8% Care about the wider community (Rank #86)
92% Consideration Conversion

Brand Finance Singapore 100 2023

Similarly in the apparel category (especially footwear), the correlation between coolness and sustainability is not especially high.

Meanwhile in France, the epitome of chic, the 2nd-highest highest scorer among non-luxury brands is... **Burger King**.

Get your brand talked-about









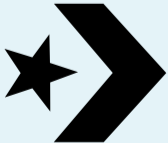






Cool brands get talked about, and word-of-mouth (WOM) is another key asset some brands possess. It has proven impact on brand growth, hence WOM's inclusion in our Brand Strength Index model.

In an absolute sense, big brands get talked about a lot more than small ones – their sheer mass presence and relevance ensures that. But deeper analysis reveals a number of challenger brands who look set to profit from above-expectation WOM levels and positive consumer sentiment. Keep an eye on **Tim Horton's** in Spain, **Peros Garment Factory** (Canada), **SAIC** in, yes, the USA and **iinet** in Singapore.



Top-ranked brands for being “Cool” (Among Category Users)

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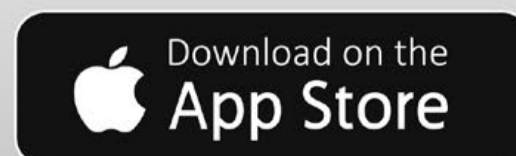
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	 PORSCHE	Jeep	
			
	 CONVERSE		 PORSCHE
		 PORSCHE	 UNDER ARMOUR

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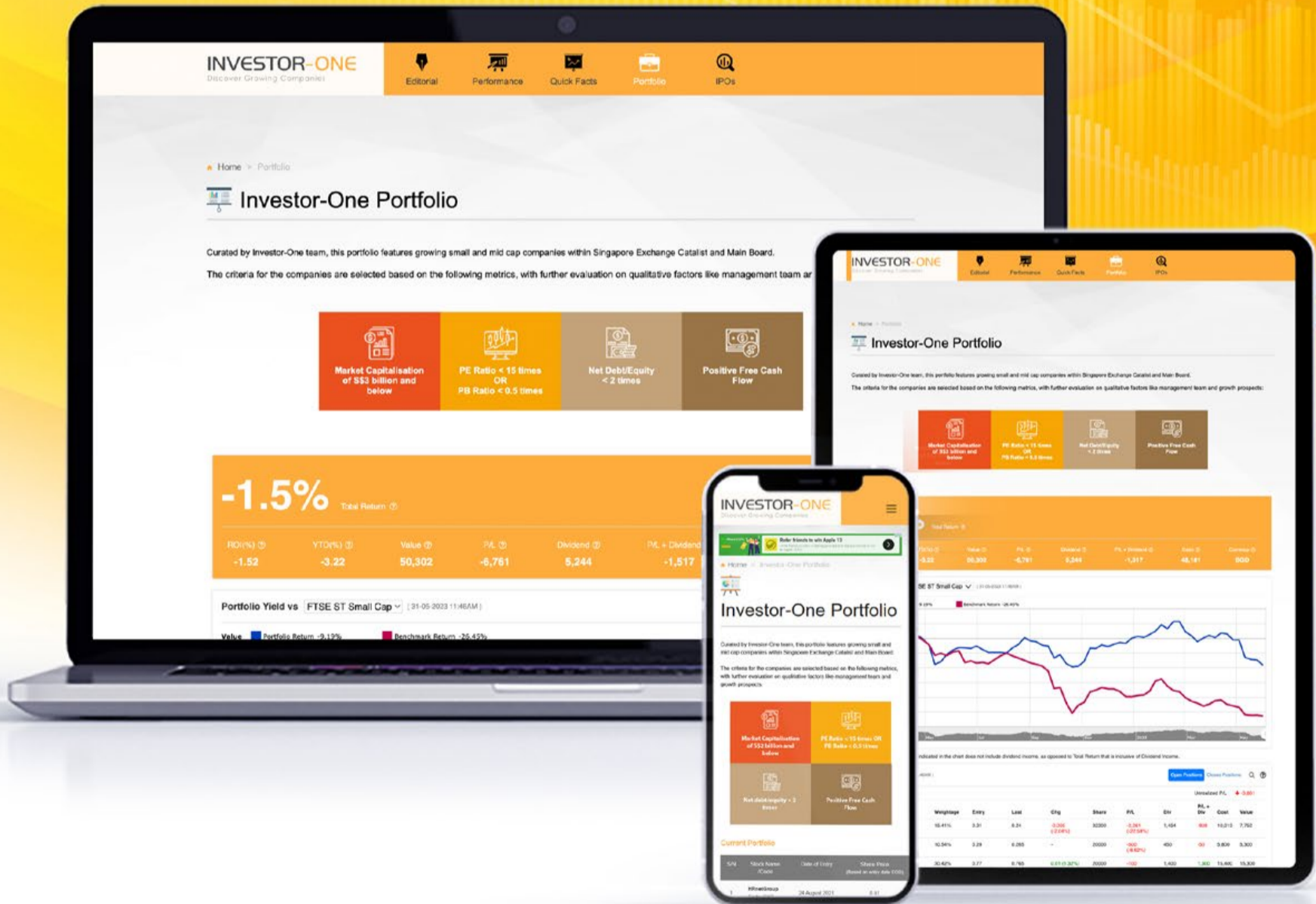
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INVESTOR-ONE PORTFOLIO

Curated and managed by the Investor-One team under ShareInvestor, this **free-to-access** portfolio will feature local small and mid-cap companies within Singapore Exchange's Mainboard and Catalyst.

Join us on the journey and watch as we manage a locally vested portfolio with a **fund of \$100,000**.



 **ENTER PORTFOLIO** >

Investor-One Portfolio

Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

The criteria for the companies are selected based on the following metrics, with further evaluation on qualitative factors like management team and growth prospects:

 <p>Market Capitalisation of S\$3 billion and below</p>	 <p>PE Ratio < 15 times OR PB Ratio < 0.5 times</p>
 <p>Net Debt/Equity < 2 times</p>	 <p>Positive Free Cash Flow</p>

-2.9% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
-2.86	-4.54	58,919	-8,157	5,300	-2,857	38,224	SGD



Note: The Portfolio Return indicated in the chart does not include dividend income, as opposed to Total Return that is inclusive of Dividend Income.

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Summary (20-07-2023)

Open Positions

Unrealized P/L ↓ -5,257

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Geo Energy Res	11.79%	0.31	0.215	-0.005 (-2.27%)	32300	-3,069 (-30.65%)	1,454	-1,615	10,013	6,945
Hock Lian Seng	8.83%	0.29	0.26	-	20000	-600 (-10.34%)	450	-150	5,800	5,200
HRnetGroup	24.78%	0.77	0.73	-	20000	-800 (-5.19%)	1,400	600	15,400	14,600
Hyphens Pharma	24.19%	0.3	0.285	-	50000	-750 (-5.00%)	890	140	15,000	14,250
JEP Hldgs	17.27%	0.31	0.315	-	32300	162 (1.61%)	-	162	10,013	10,175
Kimly	5.60%	0.4	0.33	-0.005 (-1.49%)	10000	-700 (-17.50%)	224	-476	4,000	3,300
Nordic	7.55%	0.395	0.445	-	10000	500 (12.66%)	283	783	3,950	4,450

Summary (20-07-2023)

Closed Positions

Realized Profit ↓ -2,900

Name↑	Avg Buy	Avg Sell	Shares	Comm	P/L	P/L + Div	Proceeds
HG Metal	0.375	0.34	10000	-	-350	50	3,400
InnoTek	0.735	0.48	10000	-	-2,550	-2,350	4,800

Transaction (20-07-2023)

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date↓	Notes
Buy	JEP Hldgs	0.310	32300	N/A	0.00	10,013	4 Jul 2023	-
Sell	HG Metal	0.340	10000	N/A	0.00	3,400	13 Mar 2023	-
Sell	InnoTek	0.480	10000	N/A	0.00	4,800	13 Mar 2023	-
Buy	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 2023	-
Buy	HRnetGroup	0.770	20000	N/A	0.00	15,400	16 Feb 2022	-
Buy	Kimly	0.400	10000	N/A	0.00	4,000	16 Feb 2022	-
Buy	HG Metal	0.375	10000	N/A	0.00	3,750	16 Feb 2022	-
Buy	InnoTek	0.735	10000	N/A	0.00	7,350	16 Feb 2022	-
Buy	Nordic	0.395	10000	N/A	0.00	3,950	16 Feb 2022	-
Buy	Hyphens Pharma	0.300	50000	N/A	0.00	15,000	16 Feb 2022	-
Buy	Hock Lian Seng	0.290	20000	N/A	0.00	5,800	16 Feb 2022	-
Cash	Deposit	-	-	N/A	-	100,000	15 Feb 2022	-

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Dividend (20-07-2023)

YTD

SGD 2841.10

TRAILING 12 MONTHS

SGD 3383.30

2022

SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Kimly	27 Jun 2023	14 Jul 2023	SGD 0.0056	0.0056	56
Geo Energy Res	29 May 2023	08 Jun 2023	SGD 0.0050	0.0050	161.50
Hyphens Pharma	09 May 2023	24 May 2023	SGD 0.0111	0.0111	555
Geo Energy Res	08 May 2023	17 May 2023	SGD 0.0400	0.0400	1292
Hock Lian Seng	07 May 2023	19 May 2023	SGD 0.0100	0.0100	200
Nordic	07 May 2023	17 May 2023	SGD 0.0091	0.0091	90.60
HRnetGroup	03 May 2023	12 May 2023	SGD 0.0187	0.0187	374
Kimly	26 Jan 2023	08 Feb 2023	SGD 0.0112	0.0112	112
HRnetGroup	28 Aug 2022	06 Sep 2022	SGD 0.0213	0.0213	426
Nordic	16 Aug 2022	02 Sep 2022	SGD 0.0116	0.0116	116.20
Kimly	29 Jun 2022	15 Jul 2022	SGD 0.0056	0.0056	56
Hyphens Pharma	11 May 2022	25 May 2022	SGD 0.0067	0.0067	335
InnoTek	10 May 2022	25 May 2022	SGD 0.0200	0.0200	200
Hock Lian Seng	08 May 2022	20 May 2022	SGD 0.0125	0.0125	250
HRnetGroup	08 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Nordic	05 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20
Nordic	05 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
HG Metal	05 May 2022	20 May 2022	SGD 0.0400	0.0400	400

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

Disclaimer:

1. The Investor-One portfolio is aggregated for educational and illustration purposes only. It is curated based on fixed financial parameters as indicated above. The investor-one team select their stocks solely base on the these fixed parameters. The featured companies are for information only and does not constitute investment advice.
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3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
4. Purchase Price and Exit Price are based on EOD price.
5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

TOP SIGNIFICANT INSIDER ACTIVITY



Data extracted from WebPro,
accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification ^a)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price ^d	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^c
19 Jul 2023 (19 Jul 2023)	Versalink	Law Boon Seng [SSH]	S/U	-11,180		-11,180		0.050	3,185		3,185	2.360
19 Jul 2023 (19 Jul 2023)	Versalink	Lee Yuet Chin [SSH]	S/U	-18,363		-18,363		0.050				
19 Jul 2023 (19 Jul 2023)	Versalink	Law Kian Hong [SSH]	S/U	-12,565		-12,565		0.050				
19 Jul 2023 (19 Jul 2023)	Versalink	Law Kian Guan (Liu Jianyuan) [SSH]	S/U	-15,464		-15,464		0.050				
19 Jul 2023 (19 Jul 2023)	Versalink	Law Pei Ling [Dir/CEO]	S/U	-15,464		-15,464		0.050		278	278	0.210
19 Jul 2023 (19 Jul 2023)	Versalink	Lee Chung Wah [Dir/CEO]	S/U	-6,000		-6,000		0.050				
19 Jul 2023 (19 Jul 2023)	Versalink	Law Kian Siong [Dir/CEO]	S/U	-15,464		-15,464		0.050				
19 Jul 2023 (19 Jul 2023)	Hyphens Pharma	Tan Chwee Choon [SSH]	S/U	-38,046		-38,046		0.285				
19 Jul 2023 (19 Jul 2023)	Hyphens Pharma	Tan Kia King [Dir/CEO]	S/U	10,223		10,223		0.285	86,604		86,604	28.010
19 Jul 2023 (19 Jul 2023)	Hyphens Pharma	Lim See Wah [Dir/CEO]	S/U		27,823	27,823		0.285		147,656	147,656	47.750
19 Jul 2023 (19 Jul 2023)	Hyphens Pharma	Inomed Holding Pte Ltd [SSH]	S/U		27,823	27,823		0.285		147,656	147,656	47.750
17 Jul 2023 (19 Jul 2023)	Trendlines	The Bank of New York Mellon [SSH]	S/U	12		5,210		0.099	107,668		107,668	11.510
17 Jul 2023 (19 Jul 2023)	Trendlines	The Bank of New York Mellon Corporation [SSH]	S/U		5,210	5,210		0.099		107,668	107,668	11.510
17 Jul 2023 (19 Jul 2023)	Vertex SPAC	The Bank of New York Mellon [SSH]	S/U	88	-1,248	-1,160		0.072	160	777	937	2.250
17 Jul 2023 (19 Jul 2023)	Vertex SPAC	The Bank of New York Mellon Corporation [SSH]	S/U		-1,160	-1,160		0.072		937	937	2.250
17 Jul 2023 (19 Jul 2023)	Pegasus SPAC	The Bank of New York Mellon [SSH]	S/U	-991	-914	-1,905		4.650	1	168	169	0.550
17 Jul 2023 (19 Jul 2023)	Pegasus SPAC	The Bank of New York Mellon Corporation [SSH]	S/U		-1,905	-1,905		4.650		169	169	0.550
18 Jul 2023 (19 Jul 2023)	Arion Ent	Landford Holding Pte. Ltd. [SSH]	S/U	-8,181		-8,181		0.007	220,400		220,400	20.230
14 Jul 2023 (19 Jul 2023)	Arion Ent	Landford Holding Pte. Ltd. [SSH]	S/U	59,081		59,081		0.007	228,581		228,581	20.980
18 Jul 2023 (19 Jul 2023)	CapLand India T	Doborah Tan Yang Sock [Dir/CEO]	S/U,R/O/W	1		1	1.060	1.130	10		10	0.001
18 Jul 2023 (19 Jul 2023)	CapLand India T	Tan Soon Neo Jessica [Dir/CEO]	S/U,R/O/W	3		3	1.060	1.130	32		32	0.002
18 Jul 2023 (19 Jul 2023)	CapLand India T	Alan Rupert Nisbet [Dir/CEO]	S/U,R/O/W		7	7	1.060	1.130		64	64	0.005
18 Jul 2023 (19 Jul 2023)	CapLand India T	Ernest Kan Yaw Kiong [Dir/CEO]	S/U,R/O/W	4		4	1.060	1.130	34		34	0.003
18 Jul 2023 (19 Jul 2023)	CapLand India T	Sanjeev Durjhati Prasad Dasgupta [Dir/CEO]	S/U,R/O/W	121		121	1.060	1.130	1,134		1,134	0.085
14 Jul 2023 (18 Jul 2023)	Trendlines	The Bank of New York Mellon [SSH]	S/U	-510		-510		0.099	102,458		102,458	10.950
14 Jul 2023 (18 Jul 2023)	Trendlines	The Bank of New York Mellon Corporation [SSH]	S/U		-510	-510		0.099		102,458	102,458	10.950
13 Jul 2023 (18 Jul 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	150		150		1.660	900,294		900,294	10.222
14 Jul 2023 (18 Jul 2023)	Vertex SPAC	The Bank of New York Mellon [SSH]	S/U	-1,232	1,248	16		0.072	71	2,025	2,097	5.040
14 Jul 2023 (18 Jul 2023)	Vertex SPAC	The Bank of New York Mellon Corporation [SSH]	S/U		16	16		0.072		2,097	2,097	5.040
18 Jul 2023 (18 Jul 2023)	CapLand India T	CapitalLand India Trust Management Pte. Ltd. ("CLINTMPL") [Tm/Rp]	S/U,R/O/W	9,271		9,271	1.060	1.130	87,178		87,178	6.540

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IR Announcements



Rex: Oman & Norway Production Update For June 2023.

Masirah Oil Limited announced that gross production in June 2023 from the Yumna Field in offshore Block 50 Oman, amounted to an average of 3,364 stock tank barrels per day over 30 days. Lime Petroleum AS announced that oil production in June from the Brage Field in Norway, net to LPA, amounted to 4,370 barrels of oil equivalent per day.

<http://rex.listedcompany.com/news.html/id/2448141>

Q & M Dental: Free Dental Clinic Launched To Provide Free Essential Dental Treatments For Underprivileged Individuals & Families.

Clinic to be staffed by more than 50 volunteer dentists from Q & M Dental Group. Up to 1,400 patients set to benefit from the initiative in the first year alone. Q & M Dental Group donates S\$500,000 in seed funding. Members of the public and corporations are encouraged to support generously.

<http://qandm-dental.listedcompany.com/news.html/id/2447761>



Goodland: Acquisition Of 2 Units Of Freehold Shop Houses At Opal Crescent.

Goodland Group Limited's subsidiary, GLG Capital Pte. Ltd. had, on 12 June 2023 and 7 July 2023, exercised options to purchase to acquire two additional freehold shophouses, located at Opal Crescent, at a purchase consideration of S\$9,000,000. The Properties have freehold tenure and are centrally and strategically situated at the city fringe, off Serangoon Road. They are easily accessible to major roads, expressways, MRT stations and shopping malls. The Group intends to redevelop the Properties in accordance with the URA Master Plan into a mixed-use development, comprising residential units with commercial units at first storey.

<http://goodlandgroup.listedcompany.com/news.html/id/2447727>

Dyna-Mac: Launched Fund-Raising Campaign For Singapore Christian Home.

Dyna-Mac Holdings Ltd. has taken the initiative as part of its corporate social responsibility to rally its staff and corporate partners to launch a fund-raising campaign to support the Singapore Christian Home. A not-for-profit nursing home, the Singapore Christian Home was selected as it primarily serves residents from all religious background and is currently the only home in Singapore that admits children and young adults.

<http://dynamac.listedcompany.com/news.html/id/2447982>



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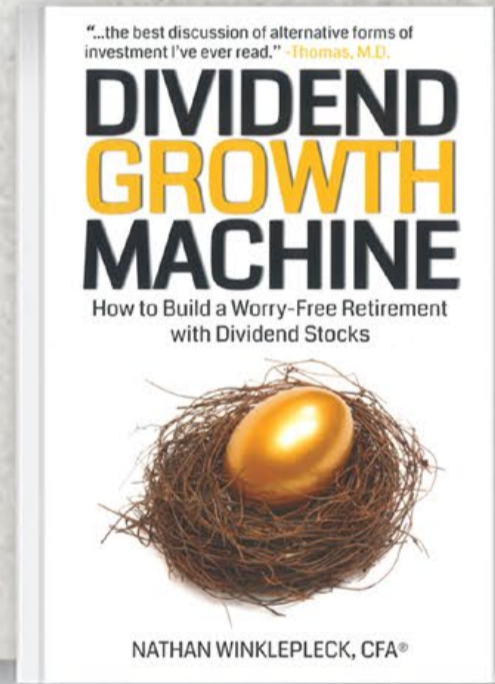
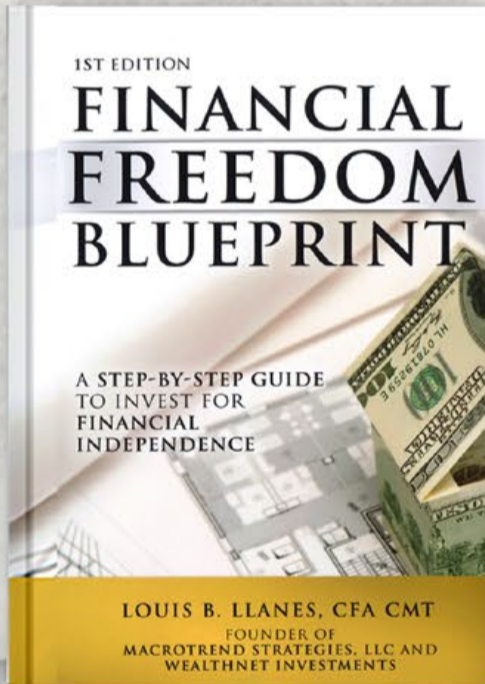
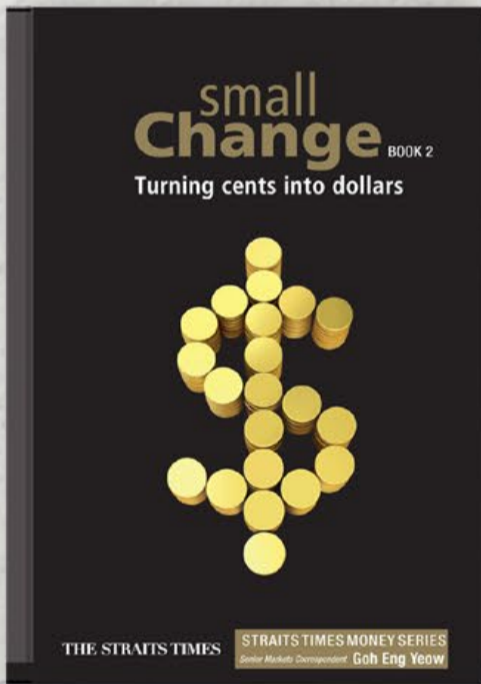
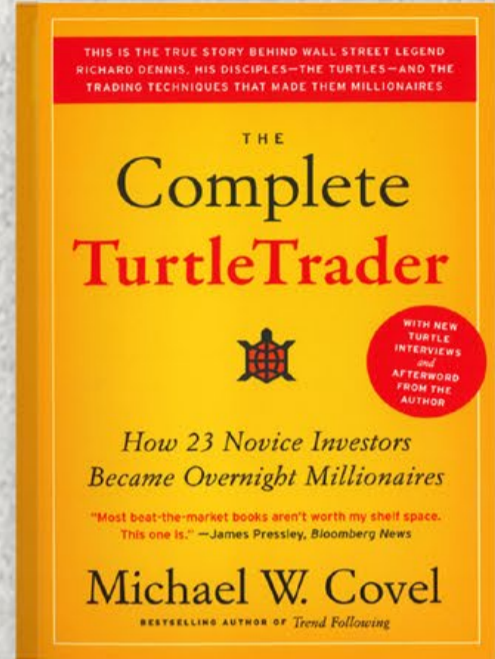
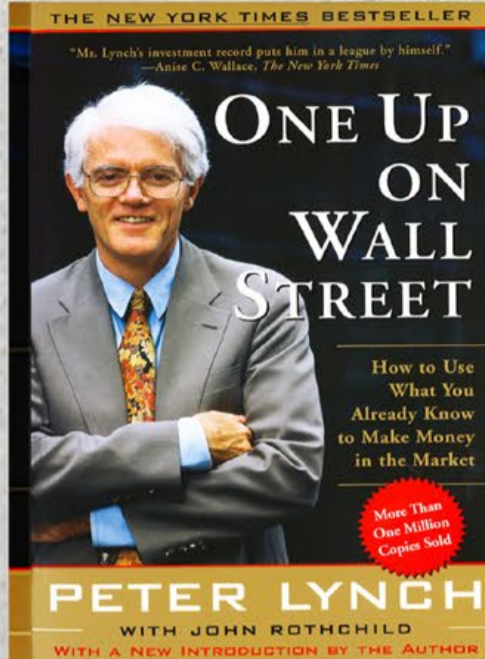
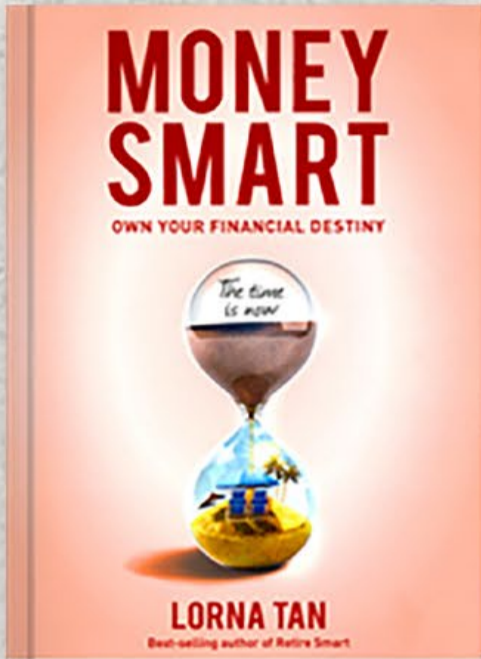


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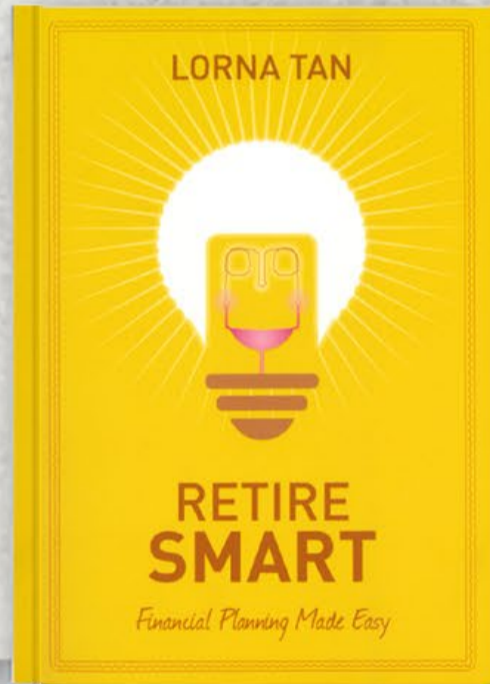
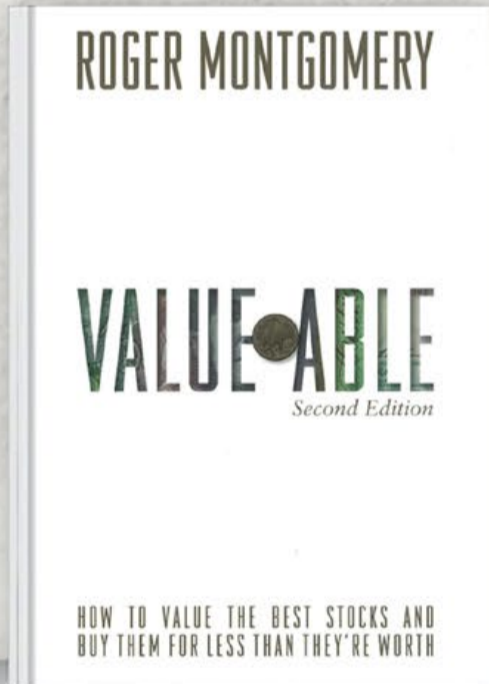
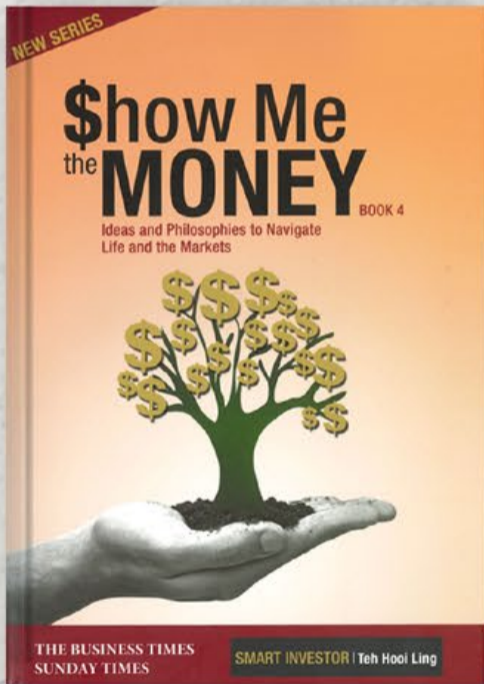
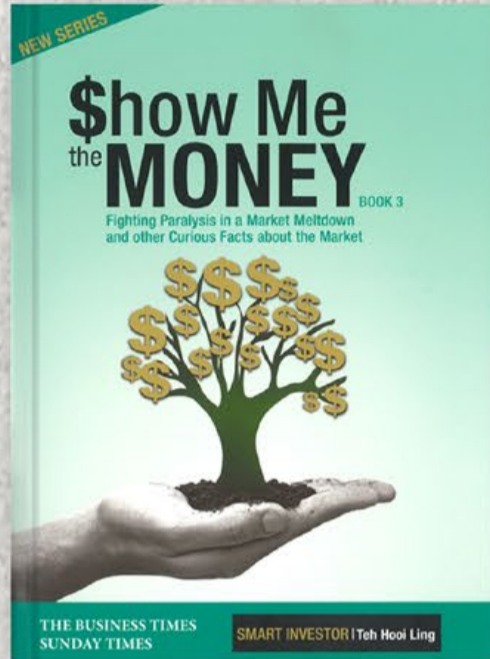
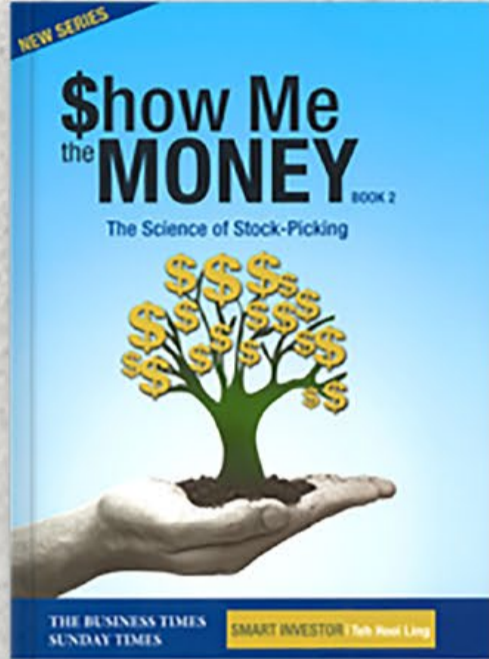
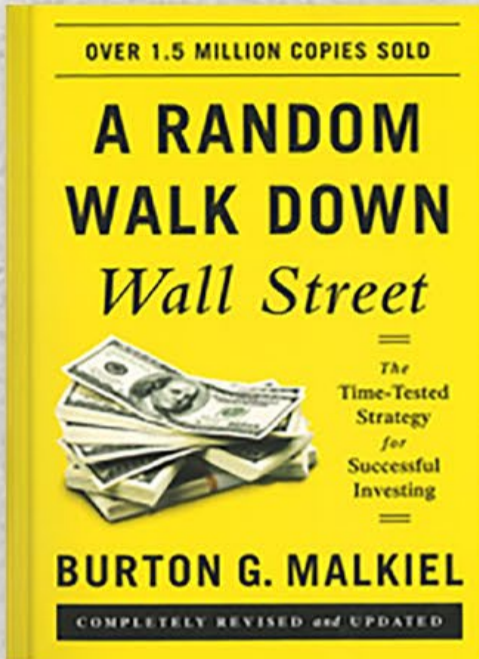


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