

# Invest

A Weekly e-Publication by [SHAREINVESTOR.com](https://www.shareinvestor.com)

Data and Investing Ideas

ISSUE  
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2023

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Via email, every Friday

INVESTOR ACADEMY



PLUS

## Thinking Ambiguity: The Power Of Embracing Contradictions In Investment Decisions

on pages 15-19



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### Investor-One Portfolio

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# SHAREINVESTOR®

Invest with Knowledge



CREDITS SHAREINVESTOR

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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](http://www.shareinvestor.com)

market data at your fingertips



ShareInvestor WebPro ([www.shareinvestor.com](http://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	0.134	398,189.5
Annica	0.001	56,878.9
Rex Intl	0.187	54,375.1
HSI 17000MBePW231030	0.064	37,633.5
HSI 18600MBeCW231030	0.053	34,250.0
ManulifeReit USD	0.044	33,298.1
YZJ Shipbldg SGD	1.740	30,249.2
Alset	0.040	17,894.1
CapLand IntCom T	1.890	16,893.3
Genting Sing	0.860	16,890.2

## Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	244.320	2.850
GLD US\$	178.540	1.220
NX22100W 320801	91.000	1.000
LiNing 5xShortUB250321	1.895	0.540
Sunny 5xShortSG240205	2.720	0.420
BYDElec 5xLongSG231220A	1.515	0.415
CNOOC 5xLongSG240201	1.660	0.410
CMOB 5xLongUB251031	1.825	0.395
Sunny 5xShortSG241209	1.410	0.380
HKEEx 5xShortUB250127	1.390	0.340

## Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	439.290	-8.510
SPDR DJIA US\$	345.880	-2.220
NIO Inc. USD OV	8.850	-1.490
XT Vietnam US\$	29.930	-1.470
XT SingGovBond SG\$	142.090	-0.660
Nasdaq 7xLongSG241016	2.740	-0.580
Kuaisho 5xLongSG240709	0.940	-0.540
XT MSCHINA S\$	18.270	-0.410
UOB	28.260	-0.370
Tencent 5xLongSG231102	1.030	-0.345

## Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	33.220	101,423,752
OCBC Bank	12.480	69,928,238
UOB	28.260	67,582,549
Seatrium	0.134	53,418,403
YZJ Shipbldg SGD	1.740	52,112,261
Singtel	2.430	40,425,673
SIA	6.620	39,106,664
CapLand Ascendas REIT	2.780	37,317,944
CapLand IntCom T	1.890	32,604,176
Keppel Corp	6.720	26,697,524

## Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
MSM Intl	0.067	148.15
Jasper Inv^	0.002	100.00
LifeBrandz	0.002	100.00
Metech Intl	0.058	100.00
Sunny 5xShortSG231115	0.225	51.01
Alibaba 5xShortUB250127	0.215	47.26
AAC 5xShortSG231123	0.385	42.59
LiNing 5xShortUB250321	1.895	39.85
HSTECH 7xShortSG240402	0.745	37.96
BYDElec 5xLongSG231220A	1.515	37.73

## Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 19600MBeCW230928	0.002	-80.00
Sands MB ePW231004	0.006	-60.00
NIO MBeCW231122	0.040	-58.33
Katrina	0.025	-51.92
3Cnergy	0.001	-50.00
China Mining	0.025	-50.00
HSI 20200MBeCW231030	0.015	-50.00
HSI 22200MBeCW231030	0.004	-50.00
NauticAWT	0.004	-50.00
Polaris	0.001	-50.00

**Disclaimer:** The information on this page is provided as a service to readers. It does not constitute financial advice and/or any investment recommendations. Past performance is not indicative of future results. We assume no liability for damages resulting from or arising out of the use of such information. It would be best if you did your own research to make your personal investment decisions wisely or consult a licenced investment advisor.

MARKET AT A GLANCE

# Momentum Trading & Growth

## Investing in Bullish Global Stocks

📅 23 Sep 2023 (Sat)

🕒 1pm – 5:30 pm

★ Bonus stock diagnosis for early birds

### REGISTER NOW

IT'S FREE!



Dr Tee Tong Yan

### 3 BONUSES FOR ATTENDEES:

- Free investment eBooks x2 (*Global Market Outlook & Dreamteam Portfolio*) by Dr Tee
- Free stock diagnosis for early birds (*Starts from 1pm*)
- Free global stock screener following Dr Tee strategies

# Regional Markets

Over 5 trading days



ShareInvestor WebPro ([www.shareinvestor.com](http://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
UTDPLT	17.280	0.960	17.460	13.609
ALLIANZ-PA	17.200	0.680	17.800	13.120
MASTER	3.140	0.610	3.220	1.750
HAPSENG	4.660	0.580	7.400	3.030
UEMS-C83	1.220	0.465	1.300	0.030

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MPI	27.000	-1.200	34.980	23.600
NESTLE	129.400	-1.000	140.600	127.200
BAT	9.230	-0.600	13.180	9.410
PMBTECH	3.200	-0.470	5.270	3.030
HLFG	17.620	-0.380	19.300	17.000

## HONG KONG (HKD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
YUM CHINA HOLDINGS INC	439.800	25.600	514.500	300.000
SPDR GOLD TRUST GOLD SHARES NPV	1,396.500	9.000	1,498.000	1,181.000
ORIENT OVERSEAS INT	106.100	7.950	172.600	92.150
ASYMCHEM LABORATORIES (TIANJIN) CO	104.100	7.800	140.800	80.350
BEIJING LUZHU BIOTECHNOLOGY CO LTD	39.000	7.250	42.000	16.140

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOSERA ASSET MGT (INTL) CO LTD USD MONEY MARKET ETF CNY	7,358.350	-27.150	7,385.500	7,150.603
XTRACKERS MSCI USA SWAP UCITS ETF 1C	999.600	-17.400	1,035.000	808.200
TENCENT HOLDINGS LIMITED	303.000	-17.200	416.600	188.213
TENCENT HOLDINGS LIMITED	283.000	-15.600	342.000	288.200
HONG KONG EXCHANGES & CLEARING	287.000	-14.200	382.400	208.200

## NYSE (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
TEXAS PACIFIC LAND CORPORATION	1,869.230	75.310	2,739.000	1,266.210
MARKEL GROUP INC	1,542.140	22.490	1,558.420	1,064.090
MCKESSON CORPORATION	439.860	20.260	444.800	331.750
HUMANA INC	484.770	13.200	571.300	423.290
NIAGARA MOHAWK POWER CORP 3.60% SER CUM PFD USD100	90.000	12.500	103.060	68.100

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	556,580.000	-5,159.990	566,569.970	393,012.250
NVR INC	6,132.130	-69.120	6,525.000	3,816.555
WHITE MOUNTAINS INSURANCE GROUP	1,509.050	-58.020	1,617.000	1,172.000
BIGLARI HOLDINGS INC	819.000	-55.000	1,058.500	597.000
METTLER-TOLEDO INTERNATIONAL INC	1,131.110	-26.560	1,615.970	1,065.550

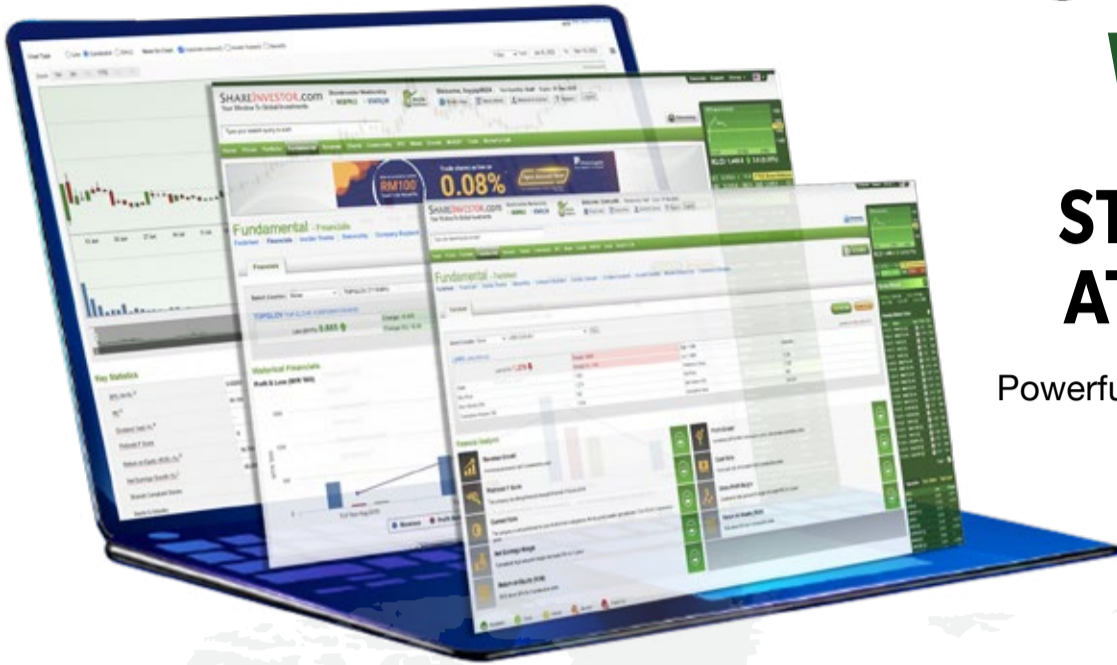
## NASDAQ (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
DIGITAL TRANSFORMATION OPPORTUNITIE	32.890	22.640	28.900	9.530
FIRST CITIZENS BANCSHARES INC NRTH	1,377.390	21.150	1,512.070	505.840
MAPLEBEAR INC	30.100	17.050	42.950	33.670
DIGITAL TRANSFORMATION OPPORTUNITIE	25.970	15.562	39.600	7.020
BONE BIOLOGICS CORP C/WTS 13/10/2026 (TO PUR COM)	23.385	15.395	-	-

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOOKING HOLDINGS INC	3,068.910	-128.650	3,251.709	1,616.850
MERCADOLIBRE INC	1,326.340	-57.090	1,451.560	754.760
BROADCOM INC	830.570	-41.070	923.670	415.068
LAM RESEARCH CORP	618.860	-37.570	726.525	299.592
NVIDIA CORP	422.390	-33.420	502.660	108.130



# SHAREINVESTOR WEBPRO

## STOCK MARKET DATA AT YOUR FINGERTIPS

Powerful browser-based market analytics platform.  
Access from anywhere

### 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

- ▶ C<sup>2</sup> 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.

Click here to start your 9 days FREE trial



# 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)**

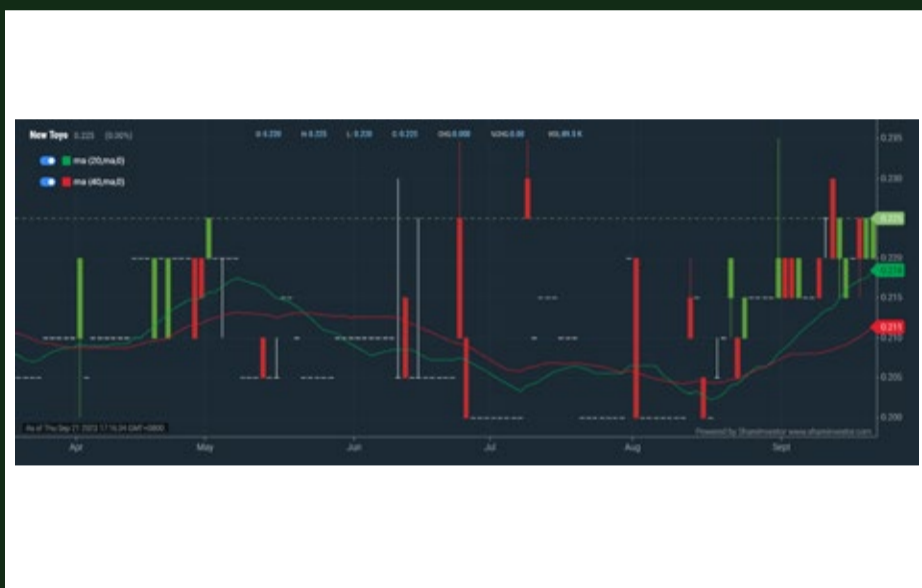
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial 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 Int Hldgs Ltd. (N08.SI)**

ANALYSIS

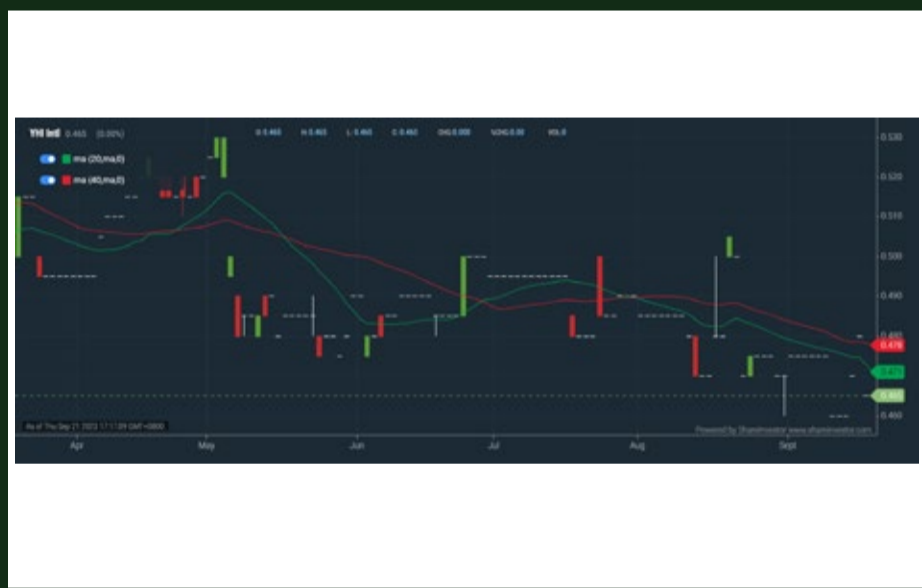


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.015
	10 Days	-	+0.015
	20 Days	-	+0.028
Medium Term Return	3 Months	-	+0.028
	6 Months	0.009	+0.028
	1 Year	0.015	+0.015
Long Term Return	2 Years	0.033	+0.028
	3 Years	0.045	+0.055
	5 Years	0.072	+0.110
Annualised Return	Annualised	-	-



**YHI International Limited (BPF.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.005
	10 Days	-	+0.010
	20 Days	-	+0.005
Medium Term Return	3 Months	-	+0.020
	6 Months	0.006	+0.050
	1 Year	0.006	+0.045
Long Term Return	2 Years	0.072	+0.020
	3 Years	0.105	+0.105
	5 Years	0.151	+0.060
Annualised Return	Annualised	-	-



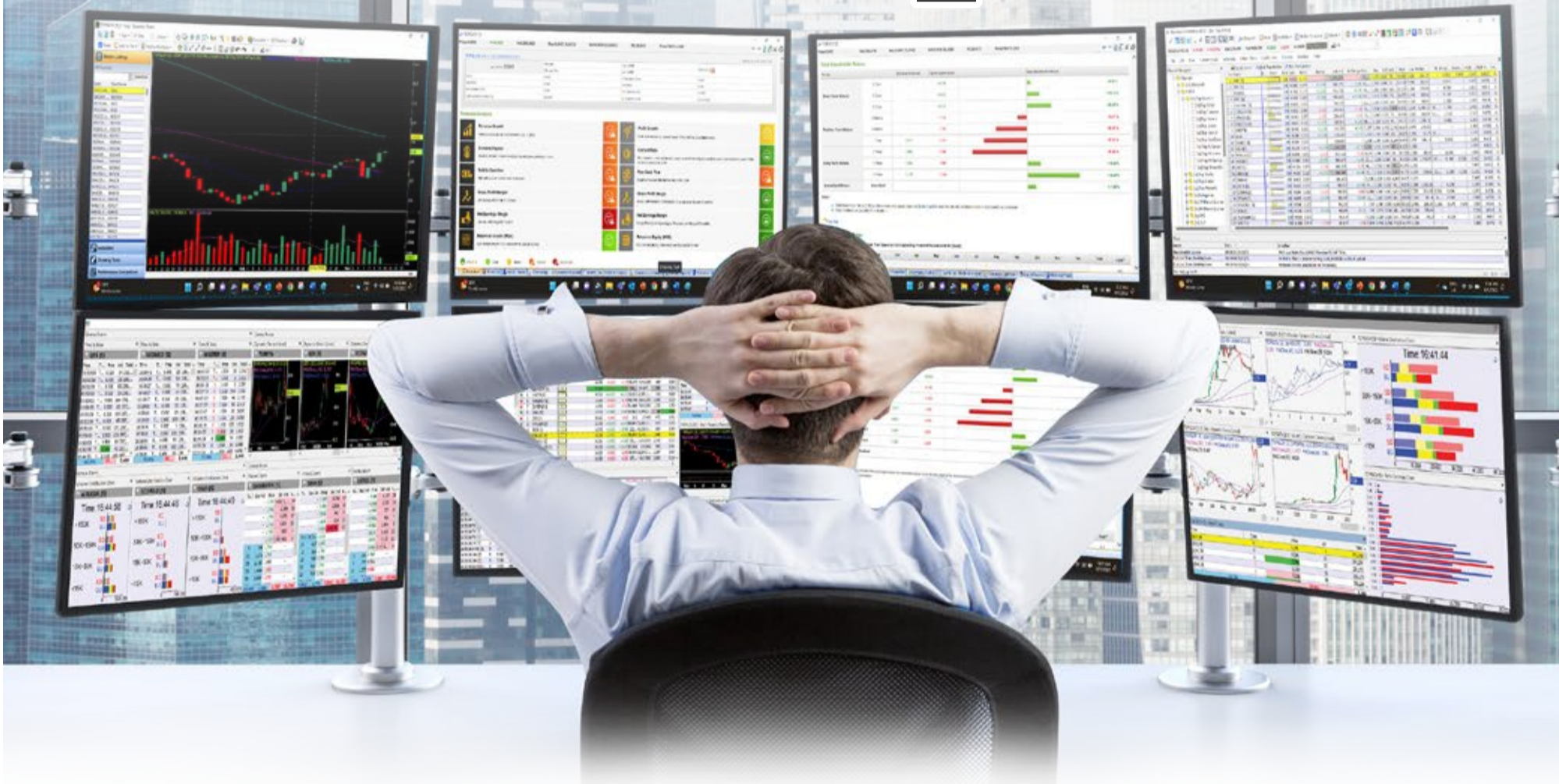
**Sabana Industrial Reit (M1GU.SI)**

ANALYSIS



Period	Distribution Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.005
	10 Days	-	+0.005
	20 Days	-	+0.005
Medium Term Return	3 Months	0.010	+0.040
	6 Months	0.010	+0.050
	1 Year	0.021	+0.050
Long Term Return	2 Years	0.062	+0.040
	3 Years	0.100	+0.028
	5 Years	0.140	+0.050
Annualised Return	Annualised	-	-

# 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

Start your 18 days  
FREE trial now  
(Valued at SGD\$52.40)



# 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



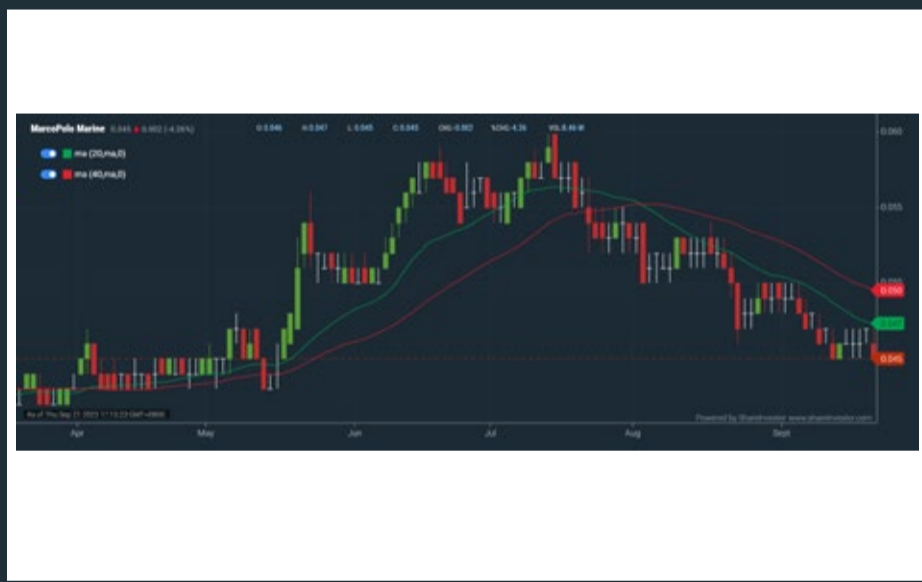
### Golden Energy And Resources Ltd. (AUE.SI)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-
	20 Days	-	-
Medium Term Return	3 Months	-0.040	-20.35 %
	6 Months	-0.047	-20.70 %
	1 Year	+0.001	+0.56 %
Long Term Return	2 Years	+0.110	+157.14 %
	3 Years	+0.141	+241.54 %
	5 Years	0.017	+233.90 %
Annualised Return	Annualised	-	+27.27 %



### MarcoPolo Marine Ltd. (5LY.SI)



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-0.003	-4.25 %
	20 Days	-0.002	-4.26 %
Medium Term Return	3 Months	-0.011	-19.64 %
	6 Months	+0.001	+2.27 %
	1 Year	+0.005	+12.50 %
Long Term Return	2 Years	+0.020	+80.00 %
	3 Years	+0.031	+221.43 %
	5 Years	+0.018	+66.67 %
Annualised Return	Annualised	-	+10.76 %



### Grand Banks Yachts Limited (G50.SI)



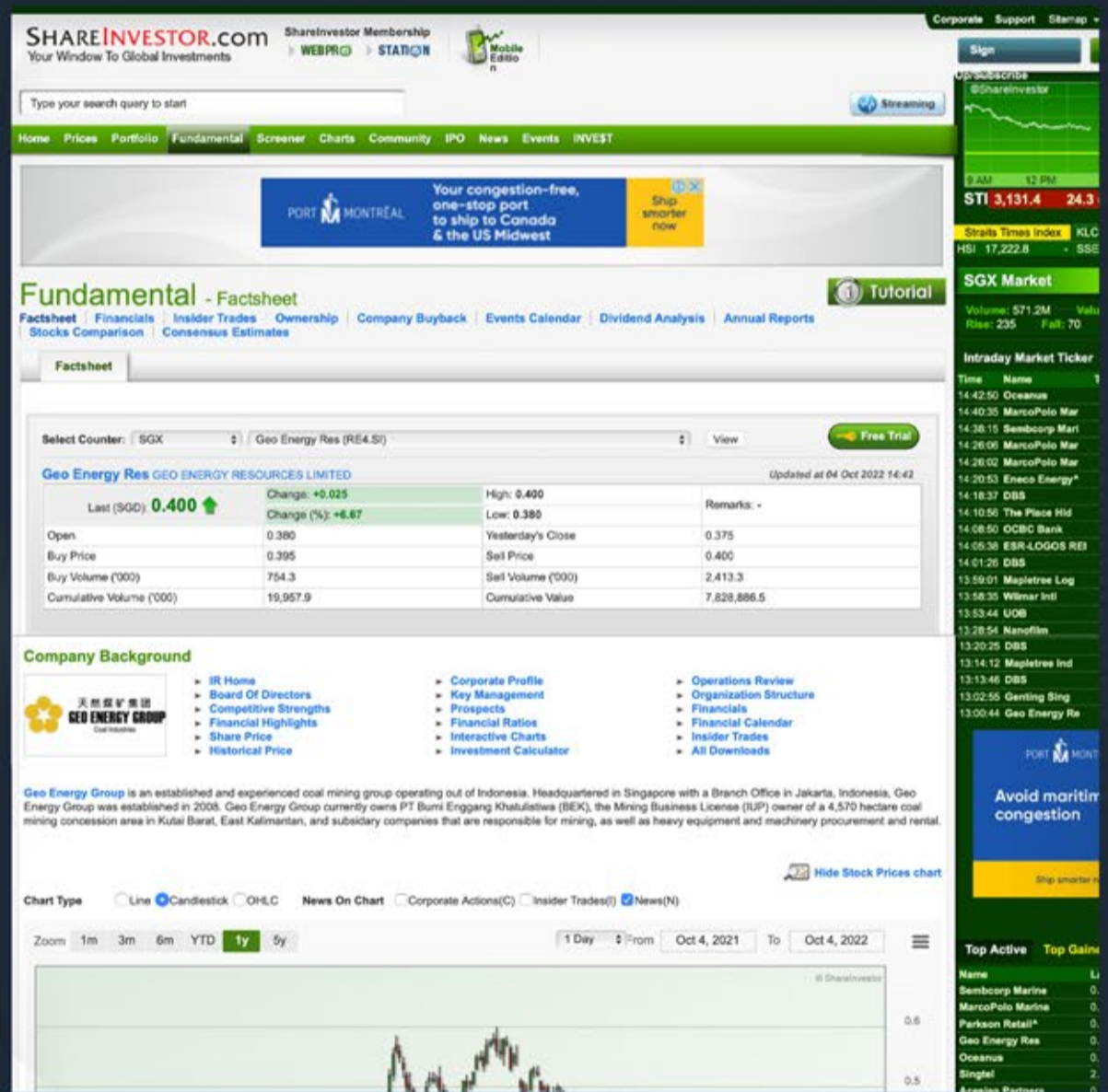
Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.005	-1.59 %
	10 Days	-0.005	-1.59 %
	20 Days	-0.010	-3.12 %
Medium Term Return	3 Months	-0.010	-3.12 %
	6 Months	+0.010	+3.33 %
	1 Year	0.005	+12.50 %
Long Term Return	2 Years	0.010	+4.82 %
	3 Years	0.010	+75.82 %
	5 Years	0.015	+46.33 %
Annualised Return	Annualised	-	+1.61 %



# 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



- Company Background
- Candlestick Chart
- Current Price
- Key Statistics
- Peer Comparison
- Total Shareholder Returns
- Price Movements
- IPO performance
- Financial Reports
- Historical Price Data
- Latest News
- More





**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)

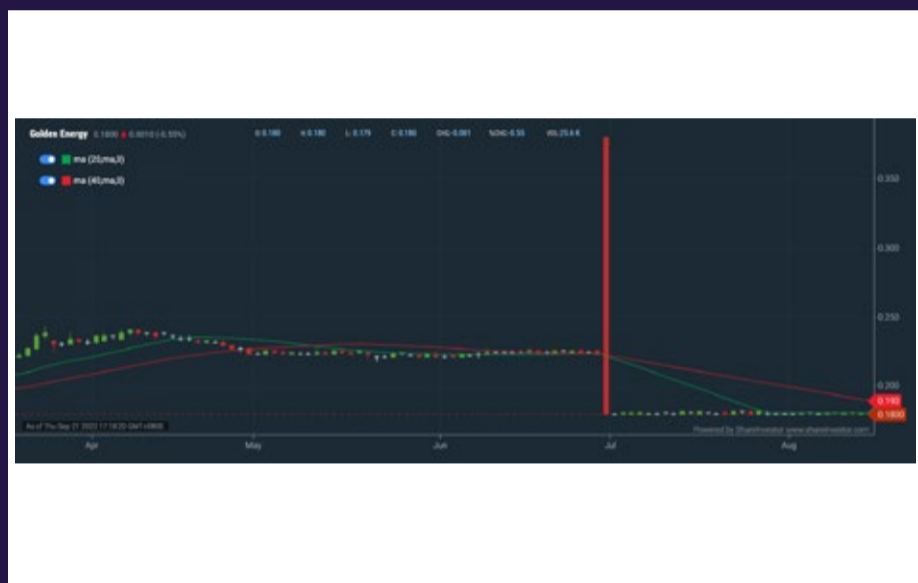
**B. Conditions**  
 1. Price Earnings Ratio - select (less than) type (15) times now  
 2. CAGR of Net Earnings - select (more than) type (10) % for the past type (3) financial year(s)  
 3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)  
 4. Return On Equity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



**Golden Energy And Resources Ltd. (AUE:SI)**

**ANALYSIS**



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	13 Days	-	-
	23 Days	-	-
Medium Term Return	3 Months	-0.045	-26.35%
	6 Months	-0.047	-26.79%
	1 Year	-0.051	-26.86%
Long Term Return	2 Years	-0.110	-152.54%
	3 Years	-0.141	-201.04%
	5 Years	-0.017	-233.90%
Annualised Return	Annualised	-	-27.27%



**China Intl Hldgs Ltd. (BEH:SI)**

**ANALYSIS**



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-3.35%
	10 Days	-	-4.75%
	20 Days	-	-17.06%
Medium Term Return	3 Months	-	-27.00%
	6 Months	-0.918	-2.61%
	1 Year	-0.918	-12.63%
Long Term Return	2 Years	-0.918	-74.38%
	3 Years	-0.948	-88.16%
	5 Years	-0.648	-87.81%
Annualised Return	Annualised	-	-29.20%



**Samudera Shipping Line Ltd. (S56:SI)**

**ANALYSIS**

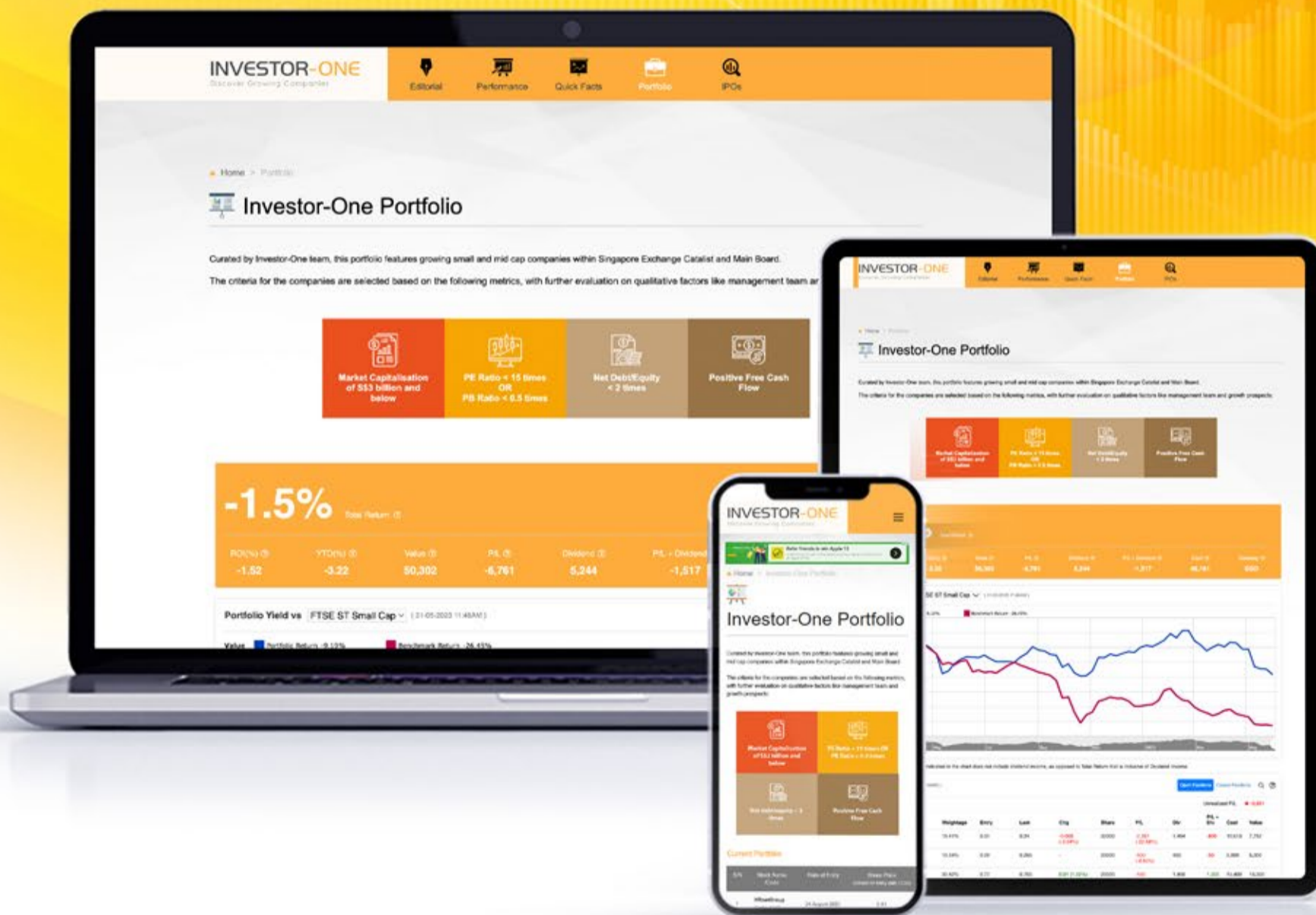


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	13 Days	-	-3.92%
	23 Days	-	+3.82%
Medium Term Return	3 Months	-0.020	-14.89%
	6 Months	-0.270	-2.80%
	1 Year	-0.270	+36.81%
Long Term Return	2 Years	-0.475	-208.67%
	3 Years	-0.401	-194.79%
	5 Years	-0.505	-919.26%
Annualised Return	Annualised	-	-64.84%

# 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 &lt; 15 times OR PB Ratio &lt; 0.5 times</p>
 <p>Net Debt/Equity &lt; 2 times</p>	 <p>Positive Free Cash Flow</p>

## 0.2% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
0.24	0.42	59,577	-7,500	7,736	236	40,660	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 ( 21-09-2023 )

Open Positions

Unrealized P/L ↓ -4,600

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Geo Energy Res	12.20%	0.31	0.225	-	32300	-2,746 (-27.42%)	1,615	-1,131	10,013	7,268
Hock Lian Seng	9.06%	0.29	0.27	-	20000	-400 (-6.90%)	450	50	5,800	5,400
HRnetGroup	25.01%	0.77	0.745	-0.005 (-0.67%)	20000	-500 (-3.25%)	1,774	1,274	15,400	14,900
Hyphens Pharma	23.50%	0.3	0.28	-0.01 (-3.45%)	50000	-1,000 (-6.67%)	2,690	1,690	15,000	14,000
JEP Hldgs	17.89%	0.31	0.33	-	32300	646 (6.45%)	-	646	10,013	10,659
Kimly	5.37%	0.4	0.32	-	10000	-800 (-20.00%)	224	-576	4,000	3,200
Nordic	6.97%	0.395	0.415	-	10000	200 (5.06%)	383	583	3,950	4,150

## Summary ( 21-09-2023 )

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 ( 21-09-2023 )

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	-

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## INVESTOR-ONE

Discover Growing Companies

## Dividend ( 21-09-2023 )

YTD	TRAILING 12 MONTHS	2022
SGD 5276.70	SGD 5276.70	SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
HRnetGroup	30 Aug 2023	11 Sep 2023	SGD 0.0187	0.0187	374
Geo Energy Res	28 Aug 2023	06 Sep 2023	SGD 0.0050	0.0050	161.50
Nordic	17 Aug 2023	04 Sep 2023	SGD 0.0100	0.0100	100.10
Hyphens Pharma	16 Aug 2023	31 Aug 2023	SGD 0.0360	0.0360	1800
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
Nordic	07 May 2023	17 May 2023	SGD 0.0091	0.0091	90.60
Hock Lian Seng	07 May 2022	19 May 2022	SGD 0.0100	0.0100	200
HRnetGroup	03 May 2022	12 May 2022	SGD 0.0187	0.0187	374
Kimly	26 Jan 2022	08 Feb 2022	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.
2. The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions.
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.

## INVESTOR ACADEMY

# Thinking Ambiguity: The Power of Embracing Contradictions in Investment Decisions

Vincent Wong, Investor-One / Fri, Sep 15, 8:00 PM



“

*"The test of a first-rate intelligence is the ability to hold two opposed ideas in the mind at the same time, and still retain the ability to function."*

*Francis Scott Fitzgerald*

In an era where instant knowledge is at our fingertips and polarized viewpoints are the norm, the ability to hold and believe in opposing or contrasting ideas simultaneously – termed "Ambiguity" – is increasingly valuable. In the investment world, this skill can be the key to unlocking opportunities and improving decision-making.

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continued... [Thinking Ambiguity: The Power of Embracing Contradictions in Investment Decisions]

Sound easy? But in reality, our brains are wired to prefer simplicity over complexity. Behavioral science pioneer and Nobel prize winner Daniel Kahneman highlights that our minds naturally gravitate towards patterns and clear narratives, even in the complex world of investing. This tendency to seek coherence can lead us to overlook the inherent ambiguity and uncertainties in financial markets.

People tend to believe information that matches their views and ignore what doesn't. In other words, while investors believe they are gathering information for their stock research, what might actually be happening is that they are looking for information to reaffirm their preconceived notions to make them feel better. Any contrasting or opposing information against their investment idea could be disregarded, consciously or subconsciously.

**Read Also:** [FOMO & JOMO: The Joy of Missing Out in Investing](#)

“

*“What the human being is best at doing, is interpreting all the new information so that their prior conclusions remain intact.”*

*Warren Buffett*

In stock picking, thinking ambiguously is essential. It's not just about seeing multiple perspectives; it's about properly accounting for the risks. This nuanced approach ensures investors are better equipped with the information they need to determine a company's true value. Instead of allowing the tendency to jump to conclusions with our bias, they delve into its challenges, leading to a more balanced valuation.

A mindset that's open to varied viewpoints naturally gravitates towards diverse information sources. This continuous quest for knowledge, driven by thinking ambiguity, ensures that investors are always on their toes, learning, adapting, and making informed decisions.

Aside from stock picking, rather than adhering strictly to one investment philosophy, such as value or growth investing, those with high thinking ambiguity might see the merits in multiple approaches and diversify their strategies accordingly.

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continued... [Thinking Ambiguity: The Power of Embracing Contradictions in Investment Decisions]

“

*“Where does confirmation bias come from? Confirmation bias comes from when you have an interpretation, and you adopt it, and then, top down, you force everything to fit that interpretation.”*

*Daniel Kahneman*

## Case Study: Nvidia

Nvidia's foray into AI, powered by its industry-leading GPUs, has positioned the company as a frontrunner in the tech race. As AI models, including ChatGPT and self-driving technology, require the processing of vast data sets, the demand for powerful GPUs has skyrocketed. Due to its monopoly in the field, its profit as well as its stock price skyrocketed (+200% YTD). While things look good for Nvidia right now, there are two sides to the story. It's important for investors to look at both sides before making decisions.

**Read Also:** [Decoding the Impact of Interest Rates on REITs: A Fresh Perspective](#)

### Bull Case for Nvidia:

- 1. AI Catalyst:** Nvidia's GPUs are essential for AI model development. As AI continues to permeate various industries, from healthcare to finance, the demand for Nvidia's GPUs is likely to grow.
- 2. Financial Growth:** The impressive fiscal projections for the upcoming quarters, with an expected revenue of about \$16 billion and a year-over-year growth of 170%, indicate strong financial health.
- 3. Pricing Power:** Given the high demand for Nvidia's products, the company can command premium prices, leading to improved gross profit margins.

### Bear Case for Nvidia:

- 1. Market Saturation:** As more companies establish their AI infrastructure, there might be a plateau in demand for GPUs. Once a company has set up its data center, the need for additional GPUs may diminish as the AI hype train starts to stall.
- 2. High Valuation:** In anticipation of the strong financial growth, the market has given it an extremely high valuation (Price-to-Sales ratio of around 34). For the next quarter, Nvidia would need to not only meet the expectations but beat them for further stock price appreciation.
- 3. Competition:** Other tech giants might develop GPUs that rival Nvidia's

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continued... [Thinking Ambiguity: The Power of Embracing Contradictions in Investment Decisions]

products, leading to a potential market share loss and severe decrease in pricing power.

We see that both the bull and bear cases present perspectives that are valid but contradictory. The AI market is indeed burgeoning, offering Nvidia immense growth opportunities, but it is also true that this growth might see a ceiling due to market saturation and increased competition. Similarly, while the financial forecasts are promising, they come with the caveat of high market expectations and the need to maintain a trajectory that justifies the high valuation. For people who believe AI is the future, it could be hard for them to think that the business could slow down.

“

*“The human mind is a lot like the human egg, and the human egg has a shut-off device. When one sperm gets in, it shuts down so the next one can't get in.”*

*Charlie Munger*

This duality underscores the importance of thinking ambiguity for investors. Recognizing that both bullish and bearish scenarios have merit allows for a more nuanced understanding of Nvidia's potential. It's not about being overly optimistic or pessimistic but understanding that multiple factors can coexist in the dynamic world.

Rather than resorting to a straightforward buy or sell approach, it might be more strategic to determine an acceptable entry price or opt for a more conservative position size. This way, instead of committing heavily to a long or short position based on delusional optimism rather than on a rational weighting of gains, losses, and probabilities, one can maintain flexibility and mitigate potential risks.

**Read Also:** [Understanding the Relationship Between Price-to-Book Ratio and Return on Equity](#)

## Cultivating Thinking Ambiguity

Embracing this skill is not about indecisiveness but about fostering a richer understanding of the world. To cultivate thinking ambiguity:

continued on next page...

continued... [Thinking Ambiguity: The Power of Embracing Contradictions in Investment Decisions]

- 1. Engage in Devil's Advocacy:** Challenge your own viewpoints. This not only solidifies your understanding but also highlights potential blind spots.
- 2. Seek Diverse Sources:** Read news and analyses from varied sources, even those you might disagree with.
- 3. Reflect Regularly:** Take time to mull over decisions and viewpoints. This helps in seeing the bigger picture and allowing for a more deliberate and thoughtful analysis of situations. This introspection helps in discerning the bigger picture and mitigating the pitfalls of snap judgments.

In the rapidly changing world of investment, the capacity to see, understand, and act upon multiple perspectives can be the difference between success and failure. Embracing thinking ambiguity doesn't mean giving up convictions but rather enriching one's understanding of the complexities inherent in the market. As investors, cultivating this skill can provide an edge in an ever-evolving financial landscape.

These SGX-listed hidden gems, spanning diverse sectors, underscore the potential within the small to mid-cap arena. Their resilience amidst global challenges is commendable. Stay tuned for these insights to guide your investment journey as we craft in-depth analyses of these companies. To keep these insights at your fingertips, subscribe and share our updates!



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# TOP SIGNIFICANT INSIDER ACTIVITY



Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification <sup>a</sup> )	Security Types <sup>b</sup>	Acquired / (Disposed) ['000]			Price	Closing Price <sup>d</sup>	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held <sup>c</sup>
20 Sep 2023 (20 Sep 2023)	Wilmar Intl	Kuok Khoon Hong [Dir/CEO]	S/U		115	115		3.730	2,995	835,393	838,388	13.430
20 Sep 2023 (20 Sep 2023)	Wing Tai	Cheng Wai Keung [Dir/CEO]	S/U		46	46		1.400	214	463,354	463,568	61.000
19 Sep 2023 (20 Sep 2023)	Mapletree Log Tr	Lim Joo Boon [Dir/CEO]	S/U	1		1	1.649	1.710	107		107	0.002
19 Sep 2023 (20 Sep 2023)	HG Metal	ZHENG DAZHAI [SSH]	S/U	12,530		12,530		0.290	12,530		12,530	8.330
19 Sep 2023 (20 Sep 2023)	HG Metal	XUE, JUN [SSH]	S/U	12,530		12,530		0.290	12,530		12,530	8.330
19 Sep 2023 (20 Sep 2023)	Amplefield Ltd	OLANDER LTD [SSH]	S/U	16,500		16,500		0.024	560,223		560,223	62.380
19 Sep 2023 (20 Sep 2023)	Amplefield Ltd	Phan Foo Beam [SSH]	S/U		16,500	16,500		0.024		560,223	560,223	62.380
19 Sep 2023 (20 Sep 2023)	Amplefield Ltd	YAP TEIONG CHOON [SSH]	S/U		16,500	16,500		0.024	23,156	560,223	583,379	64.960
18 Sep 2023 (20 Sep 2023)	Ascent Bridge <sup>a</sup>	Qiu Peiyuan [Dir/CEO]	S/U	3		3		0.460	166	1,000	1,166	1.340
15 Sep 2023 (20 Sep 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-891		-891		1.740	929,216		929,216	10.551
19 Sep 2023 (20 Sep 2023)	Baker Technology	Dr Doris Heng Chin Ngor [SSH]	S/U		68	68		0.555	19,152	93,987	113,139	55.770
19 Sep 2023 (20 Sep 2023)	Baker Technology	Dr Benety Chang [Dir/CEO]	S/U	12		68		0.555	93,987	19,152	113,139	55.770
19 Sep 2023 (20 Sep 2023)	Rex Intl	Bevoy Investment Ltd [SSH]	S/U	-5,000		-5,000		0.205	73,096		73,096	5.610
19 Sep 2023 (20 Sep 2023)	Rex Intl	Svein Kjellesvik [SSH]	S/U		-5,000	-5,000		0.205		73,096	73,096	5.610
19 Sep 2023 (20 Sep 2023)	Olam Group	Kewalram Singapore Limited [SSH]	S/U	500		500		1.100	260,500		260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	DKC Trustees Limited as trustee of Damodar Kewalram Chanrai Settlement [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	MKC Trustees Limited as trustee of Hariom Trust [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	GKC Trustees Limited as trustee of Girdhar Kewalram Chanrai Settlement [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	Kewalram Chanrai Holdings Limited [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	Chanrai Investment Corporation Limited [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	Kewalram Singapore Limited [SSH]	S/U	500		500		1.100	260,500		260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	DKC Trustees Limited as trustee of Damodar Kewalram Chanrai Settlement [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	MKC Trustees Limited as trustee of Hariom Trust [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	GKC Trustees Limited as trustee of Girdhar Kewalram Chanrai Settlement [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	Kewalram Chanrai Holdings Limited [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
19 Sep 2023 (20 Sep 2023)	Olam Group	Chanrai Investment Corporation Limited [SSH]	S/U		500	500		1.100		260,500	260,500	6.820
18 Sep 2023 (19 Sep 2023)	First Reit	Martin Lechner [Dir/CEO]	S/U	797		797	0.210	0.215	5,797		5,797	0.280
14 Sep 2023 (19 Sep 2023)	Sabana Reit	ESR Group Limited ("ESR") [SSH]	S/U	449	7,684	8,133	0.404	0.390	12,973	221,983	234,957	21.140
19 Sep 2023 (19 Sep 2023)	Wing Tai	Cheng Wai Keung [Dir/CEO]	S/U		75	75		1.420	214	463,308	463,522	60.990
18 Sep 2023 (19 Sep 2023)	AIMS APAC Reit	GEORGE WANG [Dir/CEO]	S/U		546	546		1.280		87,631	87,631	10.830

Access WebPro to view more insider trades

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# IR Announcements



## Rex: Provides Business & Strategy Update.

Company remains committed to its core oil & gas business for the foreseeable future. Production from Norway in August 2023 totalled 7,726 barrels of oil equivalent per day, a 182% year-on-year increase with the addition of production from the Yme Field. Total production of 8,259 boepd in August 2023 from Norway and Oman. Tax receivables of US\$63.6 million from the Norwegian tax authorities in November 2023 will have positive impact on cash available within the Group. On the lookout to acquire more production / near producing oil & gas projects to increase reserves and daily production. Board renewal at Company and subsidiaries.

<http://rex.listedcompany.com/news.html/id/2458041>

## Kim Heng: Award Of Horizontal Directional Drilling Work For Optical Submarine Installation From Alcatel Submarine Networks.

Kim Heng Ltd.'s 50% owned indirect subsidiary, Thaitan International Pte. Ltd. has been awarded a contract for the installation of pipe conduits using horizontal directional drilling by Alcatel Submarine Networks relating to the optical submarine installation works in Singapore. ASN, part of Nokia, leads the industry in terms of transmission capacity and installed base with more than 750,000 km of optical submarine systems deployed worldwide, enough to go almost 19 times around the globe.

<http://kimheng.listedcompany.com/news.html/id/2458032>



## TEHO: Receives Small-Cap Bronze Award For Best Managed Board At The Singapore Corporate Awards 2023.

TEHO International Inc Ltd. has been honoured with the Bronze Award for Best Managed Board in the Small-Cap category at the prestigious Singapore Corporate Awards 2023. This recognition underscores TEHO International's continuous commitment to exemplary corporate governance in its dedication to achieve sustainable shareholder returns in the competitive business landscape.

<http://teho.listedcompany.com/news.html/id/2457923>

## Q & M Dental: Sets The Gold Standard For Best Investor Relations At Singapore Corporate Awards.

Awarded Best Investor Relations (Gold) for mid-caps (S\$300m-S\$1bn). CEO Dr. Ng Chin Siau Shares Insights on Upholding Principles of Transparency, Communication, and Trust.

<http://qandm-dental.listedcompany.com/news.html/id/2457837>



## Gallant Venture: Pacific Medco Solar Energy Granted Conditional Award By EMA For 600MW Solar Import Project From Indonesia.

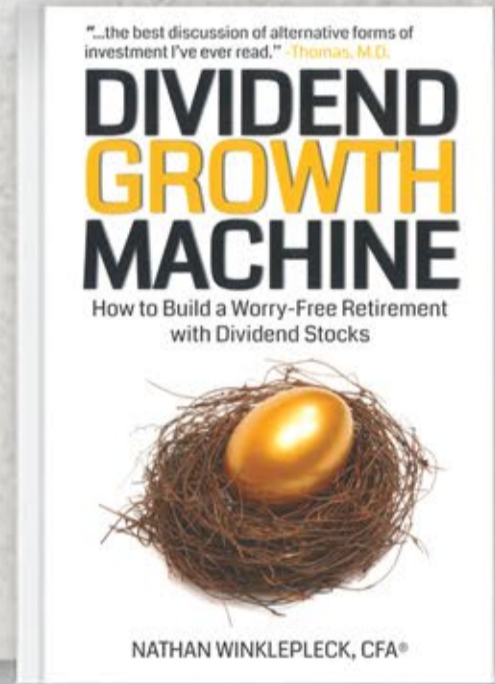
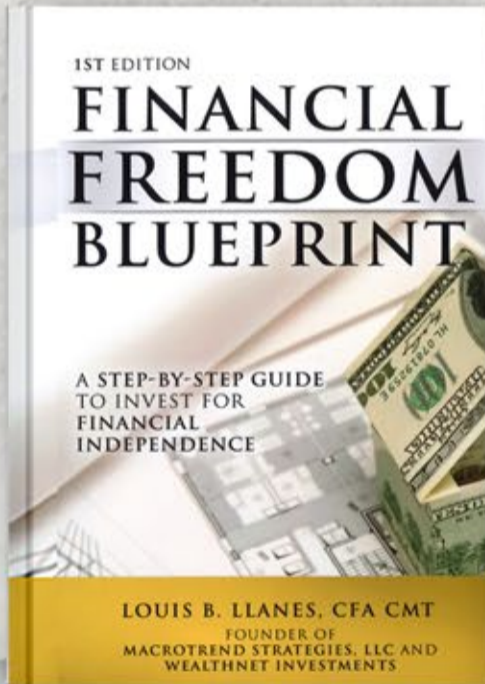
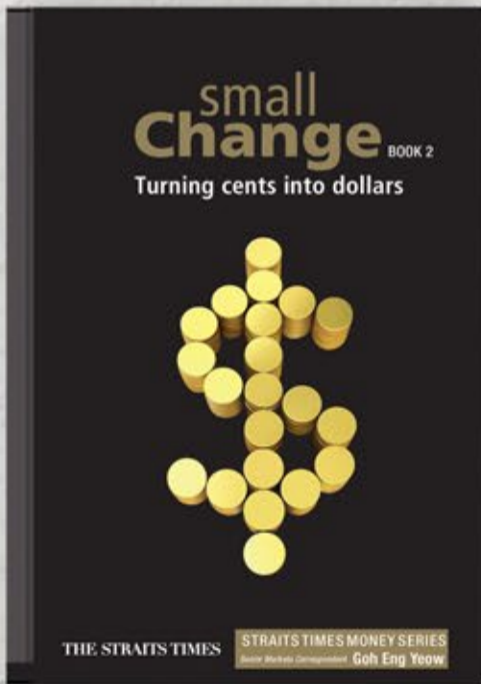
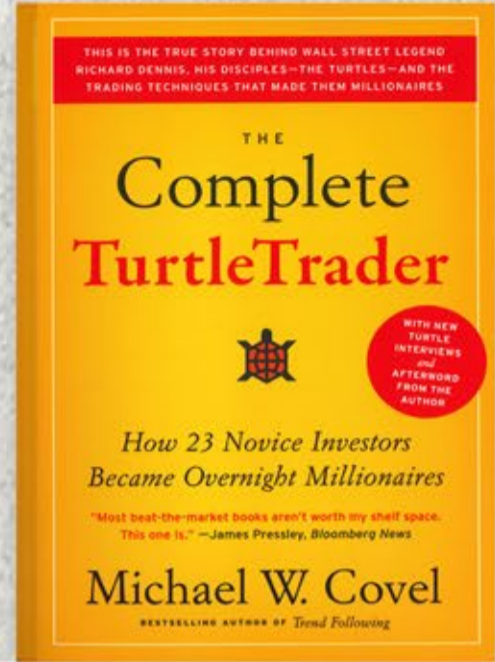
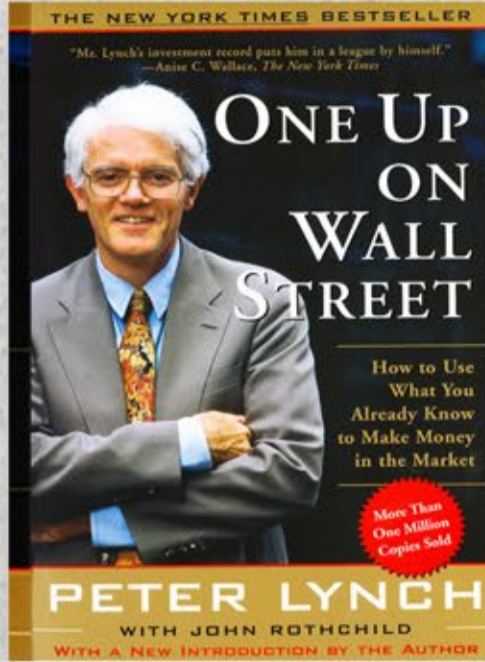
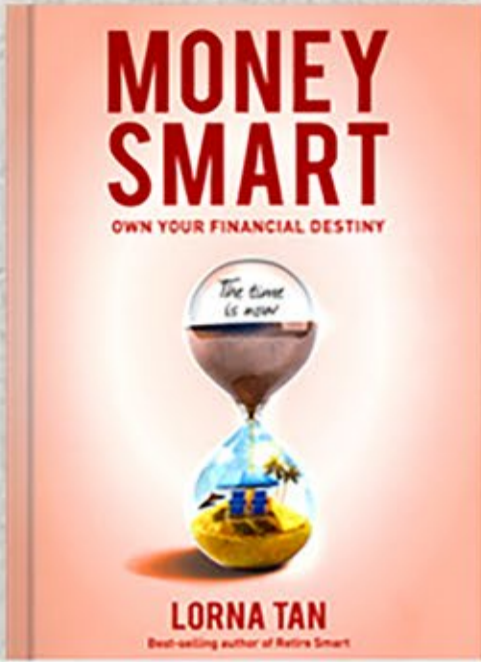
Pacific Medco Solar Energy Pte Ltd, a company owned by PacificLight Renewables Pte Ltd, a renewable energy company in Singapore under First Pacific Company Limited and Meralco PowerGen Corporation, Medco Power Global, a subsidiary of PT Medco Power Indonesia, a leading independent power producer in Indonesia, and Gallant Venture Ltd, a Salim Group company, has been granted a Conditional Award by the Energy Market Authority for a 600MW solar project to import price competitive and reliable renewable energy from Bulan Island, Indonesia to Singapore via a dedicated high-voltage subsea cable.

<http://gallantventure.listedcompany.com/news.html/id/2457792>

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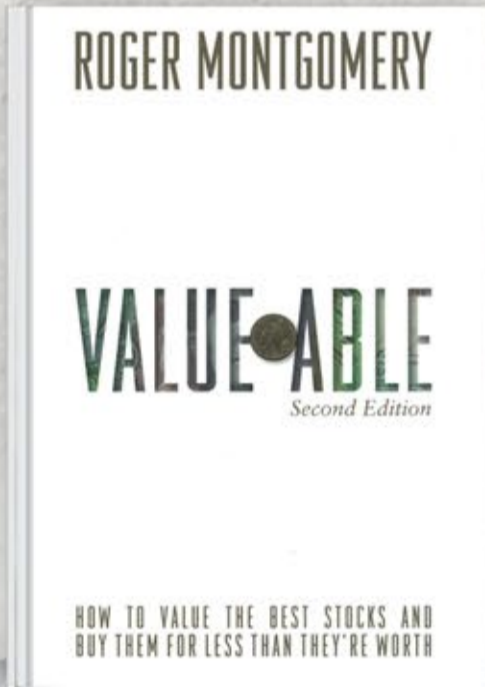
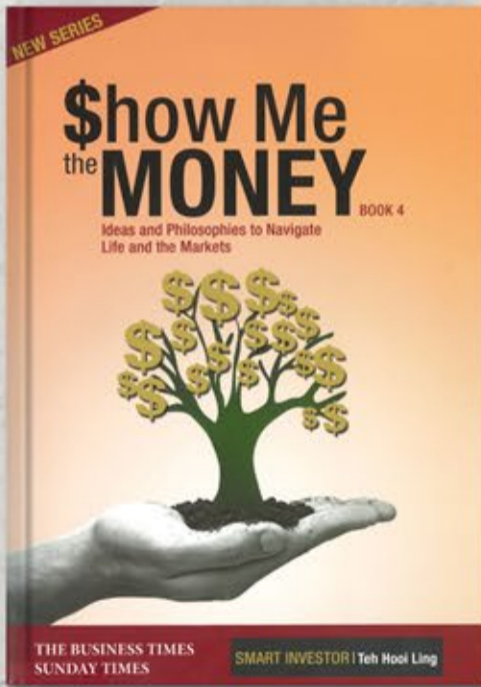
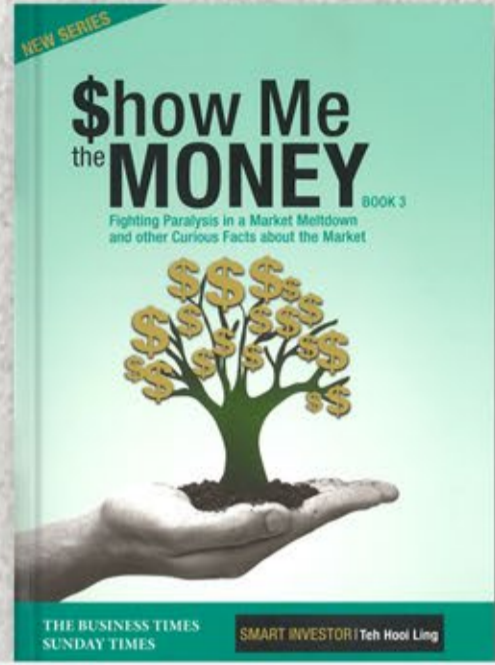
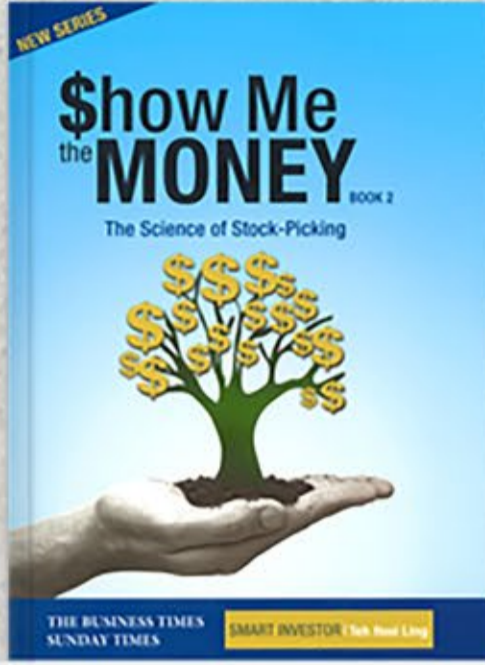
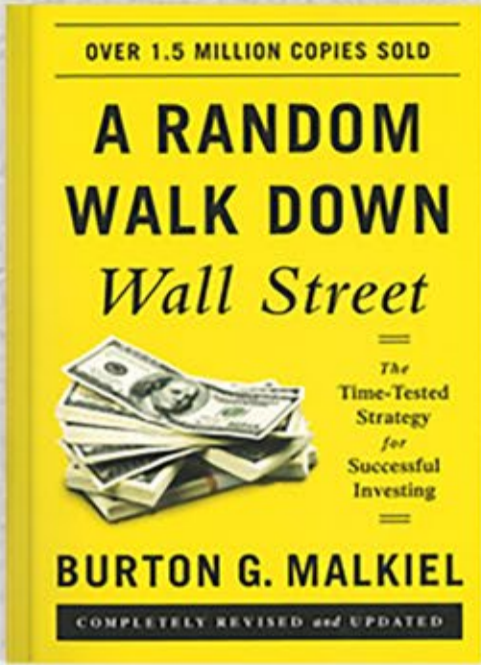


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