

Invest

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Data and Investing Ideas

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COMPANY SPOTLIGHT 

THE 3-YEAR CHAMPION OF SGX: The Stock With A Remarkable **+870%** Shareholder Return

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Company Spotlight
The Watch Retailer Is
Near Its 52-Week Low

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**SIAS: Rising Bond
Yields Sends Stocks
Tumbling**

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Advice from a securities professional is strongly advised.

Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com

market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)

Prices > Stock Prices > SGX > click Stocks tab

1. mouse over Ranking > select Top Active > mouse over Column Layout > select Edit Customs > select Name > select Volume > select Last Done Price > Mouse Over Column Layout > select Custom
2. mouse over Ranking > select Top Turnover > mouse over Column Layout > select Edit Customs > select Name > select Last Done Price > select Value > Mouse Over Column Layout > select Custom
3. mouse over Ranking > select Top Gainers (Over 5 Trading Days) > mouse over

Column Layout > select Edit Customs > select Name > select Last Done Price > select 5 Days Change > select 5 Days % Change > Mouse Over Column Layout > select Custom

4. mouse over Ranking > select Top Losers (Over 5 Trading Days)
5. mouse over Ranking > select Top % Gainers (Over 5 Trading Days)
6. mouse over Ranking > select Top % Losers (Over 5 Trading Days)

Singapore Top Actives

(as at yesterday)

| Name | Last Done | Volume |
|----------------------|-----------|-----------|
| Seatrium | 0.113 | 398,390.9 |
| Genting Sing | 0.875 | 44,977.6 |
| HSI 18000MBeCW231228 | 0.086 | 37,356.4 |
| HSI 16600MBePW231129 | 0.071 | 31,503.7 |
| ThaiBev | 0.530 | 20,666.4 |
| HSI 16200MBePW231228 | 0.081 | 20,210.0 |
| Rex Intl | 0.167 | 20,029.7 |
| YZJ Shipbldg SGD | 1.470 | 18,810.5 |
| Singtel | 2.370 | 18,509.0 |
| Golden Agri-Res | 0.270 | 15,535.4 |

Top Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-------------------------|-----------|------------|
| GLD SG\$ | 253.200 | 7.130 |
| GLD US\$ | 184.710 | 4.970 |
| LiNing 5xShortUB250321 | 5.650 | 3.670 |
| LiNing 5xShortSG240327 | 5.760 | 2.660 |
| NC22300W 720801 | 91.000 | 1.000 |
| Kuaisho 5xShortSG250306 | 1.780 | 0.965 |
| Baidu 5xShortSG240709 | 1.285 | 0.660 |
| CityDev 5xShortSG241218 | 1.770 | 0.465 |
| IFAST | 6.130 | 0.450 |
| HKEx 5xShortSG250205 | 1.100 | 0.420 |

Top Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days Chg |
|-------------------------|-----------|------------|
| SPDR S&P500 US\$ | 416.990 | -18.570 |
| SPDR DJIA US\$ | 331.600 | -7.050 |
| JMH USD | 40.210 | -1.650 |
| Nasdaq 7xLongSG260226 | 3.040 | -1.650 |
| Jardine C&C | 28.220 | -1.490 |
| XT Vietnam US\$ | 24.900 | -1.400 |
| BYDElec 5xLongSG231220A | 1.210 | -1.080 |
| YZJ 5xLongSG231115 | 1.180 | -1.080 |
| NIO Inc. USD OV | 7.660 | -0.830 |
| UOB | 27.280 | -0.820 |

Singapore Top Turnover

(as at yesterday)

| Name | Last Done | Value |
|-----------------------|-----------|-------------|
| UOB | 27.280 | 155,009,295 |
| DBS | 33.140 | 89,473,986 |
| OCBC Bank | 12.850 | 55,365,043 |
| Seatrium | 0.113 | 44,746,176 |
| Singtel | 2.370 | 43,764,086 |
| Genting Sing | 0.875 | 39,130,256 |
| SIA | 6.210 | 38,120,856 |
| CapitaLandInvest | 2.930 | 36,906,721 |
| YZJ Shipbldg SGD | 1.470 | 27,750,826 |
| CapLand Ascendas REIT | 2.500 | 26,983,923 |

Top % Gainers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| JD 5xShortUB250430 | 0.012 | 300.00 |
| LiNing 5xShortUB250430 | 0.047 | 193.75 |
| LiNing 5xShortUB250321 | 5.650 | 185.35 |
| Kuaisho 5xShortSG231123 | 0.015 | 150.00 |
| Kuaisho 5xShortSG250306 | 1.780 | 118.40 |
| HSI 17000MBePW231030 | 0.040 | 110.53 |
| Baidu 5xShortSG240709 | 1.285 | 105.60 |
| Southern Arch | 0.002 | 100.00 |
| LiNing 5xShortSG240327 | 5.760 | 85.81 |
| Lenovo 5xLongSG240215 | 0.039 | 85.71 |

Top % Losers

(over 5 Trading days as at yesterday)

| Name | Last Done | 5 Days % Chg |
|-------------------------|-----------|--------------|
| HSI 18600MBeCW231030 | 0.004 | -78.95 |
| HSCEI 7xLongUB251031 | 0.111 | -77.80 |
| UOB MB eCW231110 | 0.004 | -76.47 |
| NASDAQ 16000MBeCW231215 | 0.034 | -70.69 |
| HSI 19400MBeCW231030 | 0.001 | -66.67 |
| HSI 20800MBeCW231129 | 0.005 | -66.67 |
| HSI 19000MBeCW231129 | 0.017 | -63.04 |
| HSI 19800MBeCW231129 | 0.009 | -62.50 |
| HSTECH 6000MBeCW240627 | 0.029 | -55.38 |
| HSI 18200MBeCW231129 | 0.041 | -54.95 |

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MARKET AT A GLANCE

Common
Indicators

Uncommon
Profits



UN **LOCKING**
The Secrets To
INDICATORS

FULL-DAY WORKSHOP



28 Oct 2023 (Saturday)
9am - 5pm



CK Ee

Chief Trainer of Asia Charts

Regional Markets

Over 5 trading days



ShareInvestor WebPro (www.shareinvestor.com)

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

BURSA (RM)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------|-----------|---------------|---------------|--------------|
| GREATEC | 4.520 | 0.350 | 5.380 | 3.200 |
| HSI-HPQ | 1.310 | 0.300 | 1.320 | 0.765 |
| HSI-HPY | 1.230 | 0.300 | 1.230 | 0.740 |
| RAPID | 25.860 | 0.280 | 26.500 | 14.320 |
| SUNMOW | 1.350 | 0.250 | 1.680 | 0.600 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--------------|-----------|---------------|---------------|--------------|
| DIN045801028 | 103.000 | -1.800 | 104.800 | 101.170 |
| F&N | 25.980 | -1.020 | 27.900 | 19.800 |
| BKAWAN | 20.500 | -0.500 | 23.300 | 19.700 |
| HEXTECH | 23.700 | -0.500 | 30.600 | 9.950 |
| PCHEM | 7.220 | -0.430 | 9.180 | 5.840 |

HONG KONG (HKD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--|-----------|---------------|---------------|--------------|
| SPDR GOLD TRUST GOLD SHARES NPV | 1,442.500 | 34.000 | 1,498.000 | 1,190.000 |
| TRIP COM GROUP LTD | 269.400 | 11.200 | 330.200 | 171.500 |
| BOSERA ASSET MGT (INTL) CO LTD USD MONEY MARKET ETF HKD | 7,928.050 | 8.000 | 7,920.050 | 7,811.050 |
| COSMOPOLITAN INTERNATIONAL HLDGS | 6.700 | 6.500 | 0.350 | 0.095 |
| CHINA INTL CAP CORP HK ASSET MGMT ICBC CICC USD MONEY MARKET ETF | 8,551.850 | 4.250 | 8,553.200 | 8,115.350 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---|-----------|---------------|---------------|--------------|
| XTRACKERS NIFTY 50 SWAP UCITS ETF 1C | 1,700.500 | -86.000 | 1,827.500 | 1,549.500 |
| XTRACKERS MSCI USA SWAP UCITS ETF 1C | 940.600 | -50.200 | 1,035.000 | 839.200 |
| BLACKROCK ASSET MGMT NORTH ASIA ISHARES MSCI EMERGING MKTS (HK) ETF HKD | 421.200 | -16.700 | 483.700 | 389.500 |
| XTRACKERS MSCI KOREA UCITS ETF 1C | 534.200 | -16.400 | 637.000 | 457.800 |
| ISHARES ASIA TRUST ISHARES NADAQ 100 INDEX HKD ETF | 269.900 | -16.100 | 300.700 | 190.000 |

NYSE (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|---------------------------|-----------|---------------|---------------|--------------|
| TEXTAINER GROUP HLDGS LTD | 49.120 | 14.310 | 49.595 | 28.300 |
| SPOTIFY TECHNOLOGY S.A. | 161.820 | 11.850 | 182.000 | 69.285 |
| MSA SAFETY INC | 159.180 | 8.230 | 185.570 | 116.400 |
| CRANE COMPANY | 92.220 | 8.220 | 123.780 | 67.280 |
| STRIDE INC | 52.520 | 7.390 | 54.350 | 30.660 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|--------------------------------|-------------|---------------|---------------|--------------|
| BERKSHIRE HATHAWAY INC | 512,400.000 | -3,149.990 | 566,569.970 | 415,639.000 |
| NVR INC | 5,377.290 | -186.260 | 6,525.000 | 4,027.040 |
| TEXAS PACIFIC LAND CORPORATION | 1,859.010 | -106.010 | 2,739.000 | 1,266.210 |
| FAIR ISAAC CORP | 825.100 | -94.160 | 940.100 | 427.090 |
| AUTOZONE INC | 2,436.120 | -58.540 | 2,750.000 | 2,277.880 |

NASDAQ (USD)

Top Gainers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|----------------------------|-----------|---------------|---------------|--------------|
| MICROSTRATEGY | 433.220 | 90.870 | 475.092 | 132.560 |
| MEDPACE HOLDINGS INC | 258.520 | 28.960 | 282.730 | 167.000 |
| BOOKING HOLDINGS INC | 2,812.920 | 27.720 | 3,251.709 | 1,771.320 |
| ABRI SPAC I INC | 28.990 | 18.000 | 12.600 | 9.620 |
| COCA-COLA CONSOLIDATED INC | 642.320 | 16.650 | 745.530 | 450.850 |

Top Losers

| Name | Last Done | 5 Days Change | 52 Weeks High | 52 Weeks Low |
|------------------------------------|-----------|---------------|---------------|--------------|
| FIRST CITIZENS BANCSHARES INC NRTH | 1,301.670 | -54.100 | 1,512.070 | 505.840 |
| INTUIT INC | 483.030 | -38.490 | 558.640 | 352.630 |
| ADOBE INC | 521.140 | -34.600 | 574.400 | 278.230 |
| MONOLITHIC POWER SYSTEM INC | 399.730 | -34.020 | 595.980 | 320.010 |
| ATRION CORP | 322.000 | -33.000 | 705.740 | 332.360 |



SHAREINVESTOR WEBPRO

STOCK MARKET DATA AT YOUR FINGERTIPS

Powerful browser-based market analytics platform.
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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

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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 Int Hldgs Ltd. (N08.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | +0.010 |
| | 10 Days | - | +0.005 |
| | 20 Days | 0.009 | -0.010 |
| Medium Term Return | 3 Months | 0.009 | +0.010 |
| | 6 Months | 0.018 | -0.005 |
| | 1 Year | 0.018 | +0.015 |
| Long Term Return | 2 Years | 0.030 | +0.010 |
| | 3 Years | 0.051 | +0.010 |
| | 5 Years | 0.075 | -0.015 |
| Annualised Return | Annualised | - | - |



YHI International Limited (BPF.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | - |
| | 10 Days | - | +0.005 |
| | 20 Days | - | +0.010 |
| Medium Term Return | 3 Months | - | -0.005 |
| | 6 Months | 0.036 | -0.025 |
| | 1 Year | 0.036 | +0.025 |
| Long Term Return | 2 Years | 0.072 | -0.035 |
| | 3 Years | 0.105 | +0.100 |
| | 5 Years | 0.151 | +0.080 |
| 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 | - | -0.030 |
| | 6 Months | 0.010 | -0.005 |
| | 1 Year | 0.021 | -0.020 |
| Long Term Return | 2 Years | 0.062 | -0.040 |
| | 3 Years | 0.100 | +0.080 |
| | 5 Years | 0.149 | -0.070 |
| Annualised Return | Annualised | - | - |

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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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(Valued at SGD\$52.40)





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



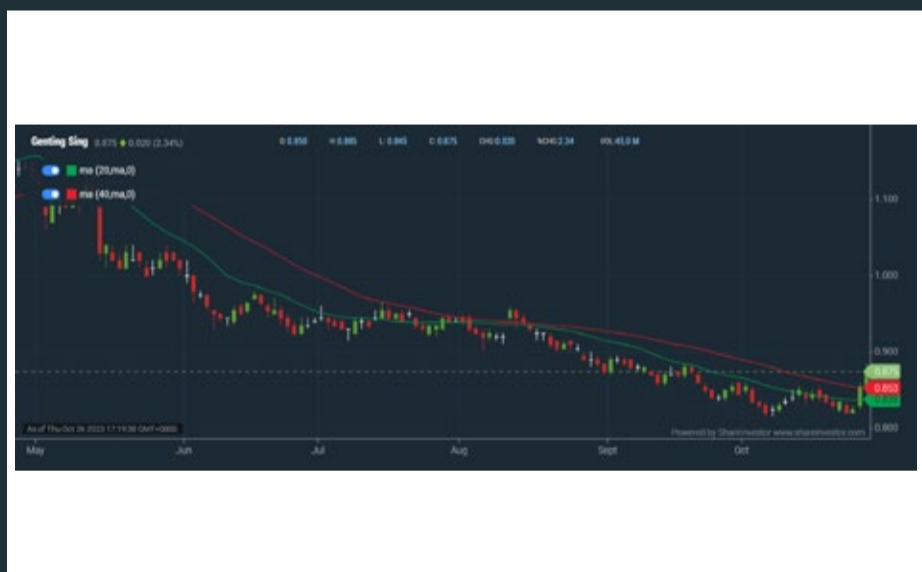
MarcoPolo Marine Ltd. (5LY.SI)



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | +2.04 % |
| | 10 Days | - | -1.96 % |
| | 20 Days | - | -3.85 % |
| Medium Term Return | 3 Months | - | -5.88 % |
| | 6 Months | - | +13.84 % |
| Long Term Return | 1 Year | - | +35.14 % |
| | 2 Years | - | +78.87 % |
| | 3 Years | - | +284.62 % |
| Annualised Return | Annualised | - | +17.84 % |



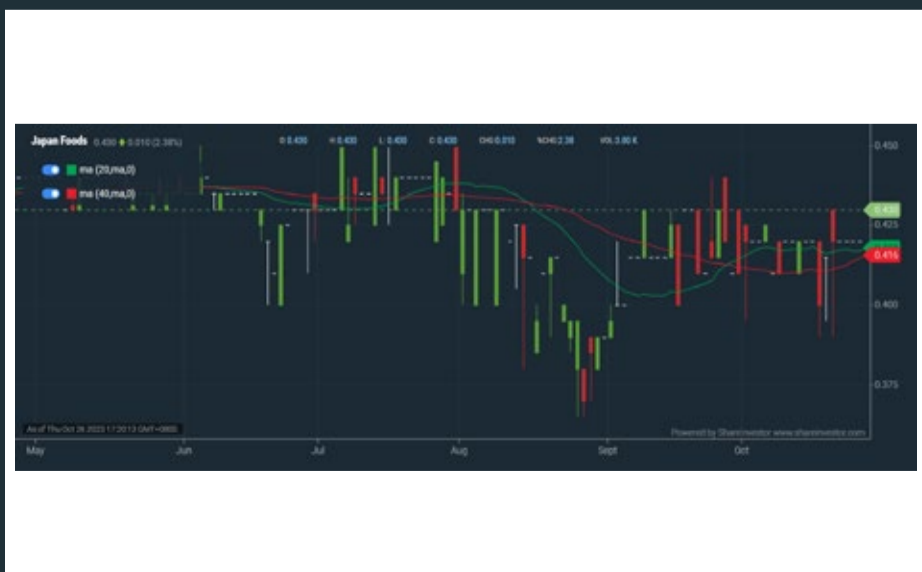
Genting Singapore Limited (G13.SI)



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | +4.79 % |
| | 10 Days | - | +6.17 % |
| | 20 Days | - | +2.84 % |
| Medium Term Return | 3 Months | 0.015 | -4.81 % |
| | 6 Months | 0.035 | -20.19 % |
| | 1 Year | 0.035 | +14.47 % |
| | 2 Years | 0.055 | +19.23 % |
| Long Term Return | 3 Years | 0.095 | +41.35 % |
| | 5 Years | 0.125 | +13.84 % |
| | Annualised Return | Annualised | - |



Japan Foods Holding Ltd. (50I.SI)

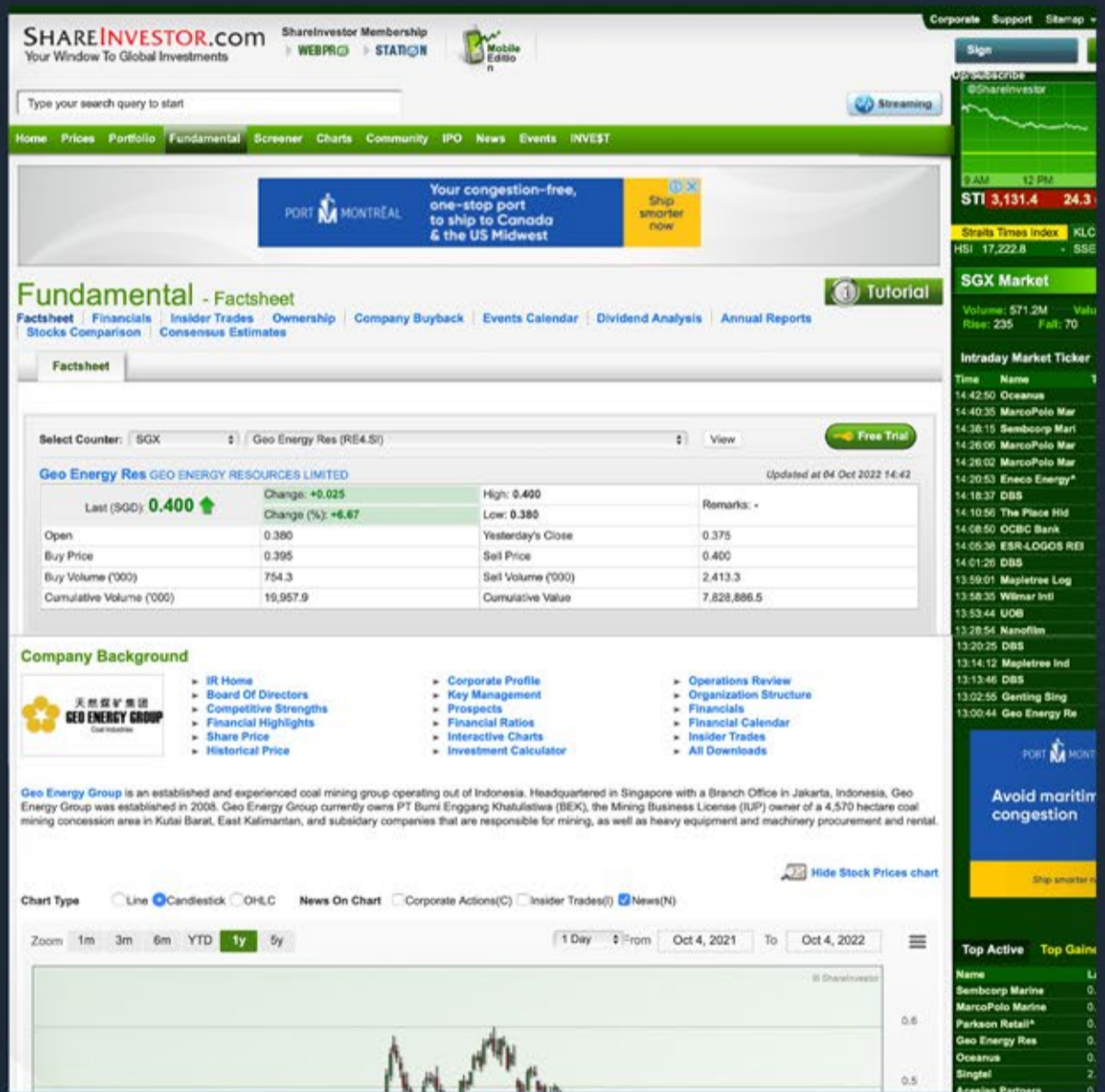


| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | +3.61 % |
| | 10 Days | - | +2.30 % |
| | 20 Days | - | +3.38 % |
| Medium Term Return | 3 Months | - | -3.37 % |
| | 6 Months | 0.010 | - |
| | 1 Year | 0.020 | +8.88 % |
| | 2 Years | 0.039 | +15.80 % |
| Long Term Return | 3 Years | 0.064 | +64.67 % |
| | 5 Years | 0.095 | +16.13 % |
| | Annualised Return | Annualised | - |

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



China Intl Hldgs Ltd. (BEH.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | - |
| | 10 Days | - | +0.022 |
| | 20 Days | - | +0.027 |
| Medium Term Return | 3 Months | - | +0.007 |
| | 6 Months | 0.010 | +0.010 |
| | 1 Year | 0.010 | +0.012 |
| Long Term Return | 2 Years | 0.010 | -0.106 |
| | 3 Years | 0.040 | -0.182 |
| | 5 Years | 0.040 | -0.201 |
| Annualised Return | Annualised | - | -17.33% |



Samudera Shipping Line Ltd. (S56.SI)

ANALYSIS



| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | -0.010 |
| | 10 Days | - | -0.060 |
| | 20 Days | - | -0.100 |
| Medium Term Return | 3 Months | 0.000 | 0.245 |
| | 6 Months | 0.270 | 0.407 |
| | 1 Year | 0.270 | 0.605 |
| Long Term Return | 2 Years | 0.475 | +0.200 |
| | 3 Years | 0.491 | +0.522 |
| | 5 Years | 0.506 | +0.512 |
| Annualised Return | Annualised | - | +56.13% |



Fuji Offset Plates Mfg Ltd (508.SI)

ANALYSIS

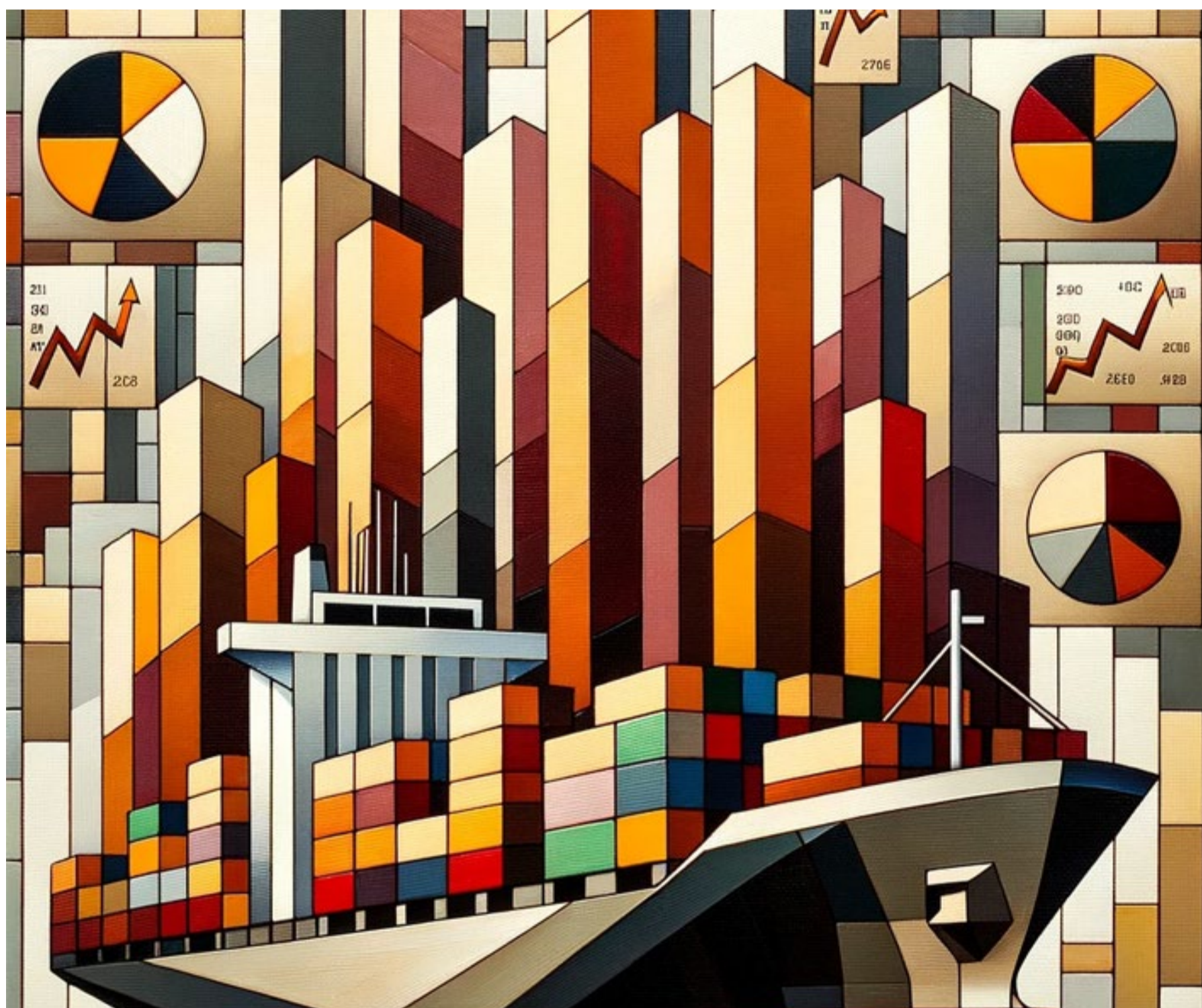


| Period | Dividend Received | Capital Appreciation | Total Shareholder Return |
|--------------------|-------------------|----------------------|--------------------------|
| Short Term Return | 5 Days | - | -0.132 |
| | 10 Days | - | -0.132 |
| | 20 Days | - | -0.132 |
| Medium Term Return | 3 Months | - | -0.132 |
| | 6 Months | 0.025 | -0.147 |
| | 1 Year | 0.025 | -0.162 |
| Long Term Return | 2 Years | 0.008 | -0.162 |
| | 3 Years | 0.011 | -0.222 |
| | 5 Years | 0.017 | -0.012 |
| Annualised Return | Annualised | - | +0.47% |

COMPANY SPOTLIGHT

The 3-Year Champion of SGX: The Stock with a Remarkable +870% Shareholder Return

Vincent Wong, Investor-One / Wed, Oct 25, 8:00 PM



“As for Samudera, the stock now trades at a price-earnings (PE) multiple of around 1.7 times.

The average of all Singapore companies, according to last week's Singapore Exchange (SGX) data, is about 21 times, while the average for all FTSE ST All-Share Index stocks is 13.15 times.

Samudera's 87 per cent discount to that FTSE index is stark. Even if we allocate just a 50 per cent discount to the PE of the FTSE index, Samudera should be trading at \$5.18. At a 70 per cent discount, it should be at \$3.11.

Ven Sreenivasan, *The Straits Times*

continued on next page...

continued... [The 3-Year Champion of SGX: The Stock with a Remarkable +870% Shareholder Return]

In the small to mid-cap segment of the SGX, certain stocks can have extreme valuations. Often, they are low for valid reasons, but at times, they can also be attributed to illiquidity.

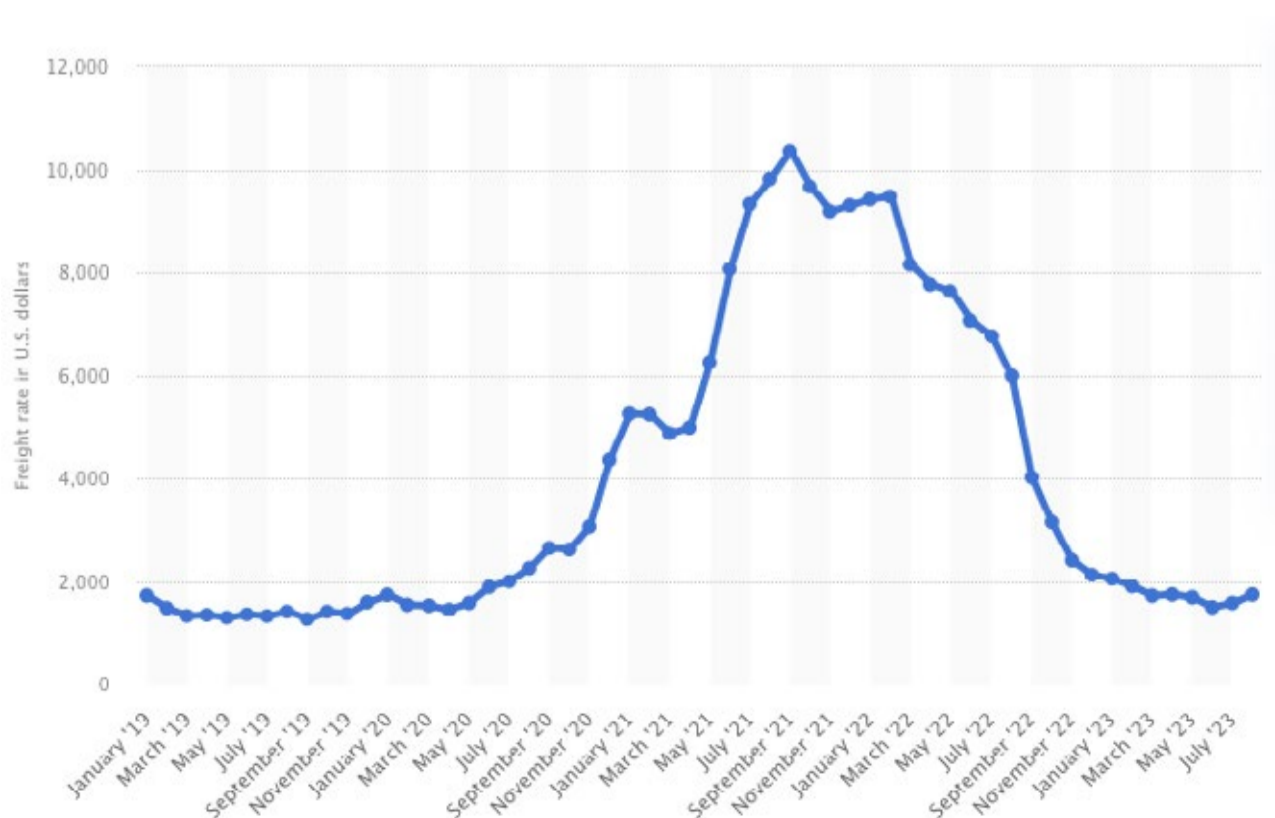
Ven Sreenivasan, a veteran writer from The Straits Times [recently highlighted a stock](#), Samudera. He suggested that it's trading at an impressively low valuation, indicating that it might have been overlooked. What he didn't mention in his article is that the stock is also the best-performing stock in SGX for the last 3-year period; It has charted an impressive +870% shareholder return for the period. Furthermore, the company has a net cash of S\$125 million out of its S\$337 million market cap.

However, despite its meteoric rise, the stock's valuation on paper remains conspicuously low. This presents a conundrum for investors: Is this a genuine undervalued gem, or is it a classic case of a value trap? Let's find out...

Read Also: [U.S. Treasury Yields at 16-Year High: What It Means for Investors](#)

A Glimpse into the Future: The Shipping Landscape

Understanding the performance of Samudera Shipping Line Ltd requires a deep dive into the broader industry in which it operates. The company's valuation, as evidenced by its consistently low multiple (which hasn't surpassed 4 since 2021), underscores the market's awareness of the industry's cyclical nature. The company's profitability, though currently strong, is closely tied to the freight rate, a notoriously volatile metric.

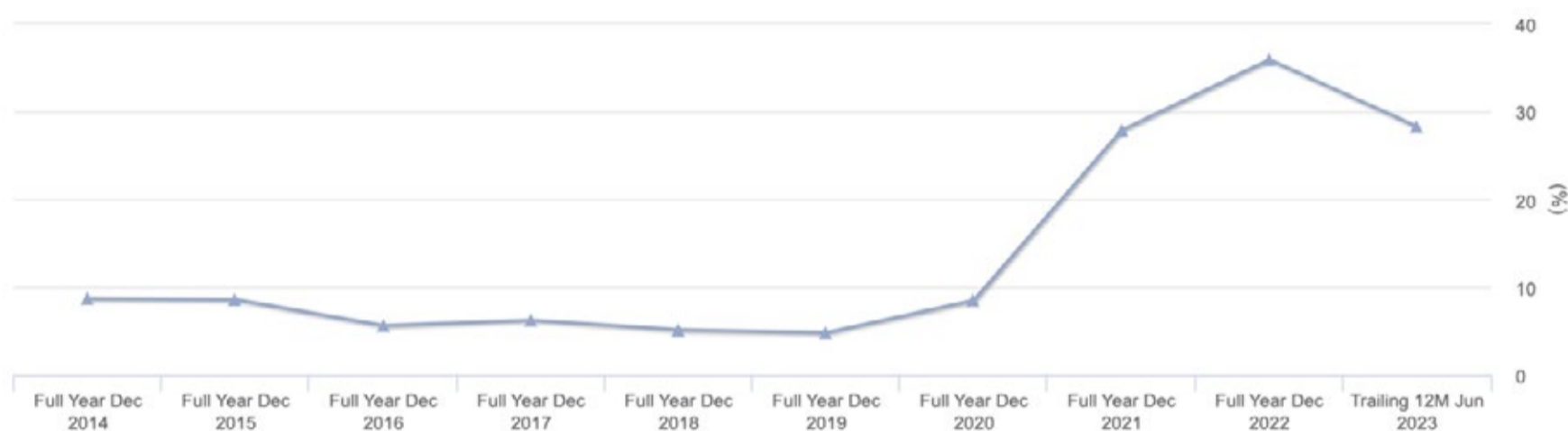


Global container freight rate index from January 2019 to August 2023 (in U.S. dollars)

continued on next page...

continued... [The 3-Year Champion of SGX: The Stock with a Remarkable +870% Shareholder Return]

The global container freight rate index, which covers the period from January 2019 to August 2023, provides valuable insights into these industry dynamics. This index is a good reflection of Samudera's profitability trajectory. While the company has shown commendable profitability in the first half of 2023, much of this stability can be attributed to locked-in freight rates. However, maintaining this level of profitability in the long term will be challenging.



Historical Gross Margin

This is not just due to a decline in the spot rate, but also because the future outlook for freight rates is not promising. Data from ASX Marine paints a telling picture. Currently, there are over 6,500 containerships in service worldwide, offering a total capacity of 26.39 million 20-foot equivalent units (TEUs). Yet, the landscape is poised for a significant change. Over the next two years, vessels currently on order are expected to add a staggering 7.48 million TEUs. This represents an almost 30% increase in capacity and is the largest order book of containerships ever documented.

There's a somewhat cheeky piece of investment wisdom that seems to defy conventional thinking: "Buy commodity stocks at high PE and sell at low PE." It might sound like we've thrown basic economics out the window. But here's the catch: due to the cyclical nature of commodities, a high PE can often be the harbinger of an upswing, where prices are subdued but poised for growth. Conversely, a low PE, while seemingly attractive, might signal the zenith of the cycle, with prices ready to tumble.

Strong Balance Sheet

However, it's worth noting that investing in the company might still hold merit, particularly given its robust balance sheet. A strong financial foundation can often buffer against industry volatility, offering potential long-term value to discerning investors.

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continued... [The 3-Year Champion of SGX: The Stock with a Remarkable +870% Shareholder Return]

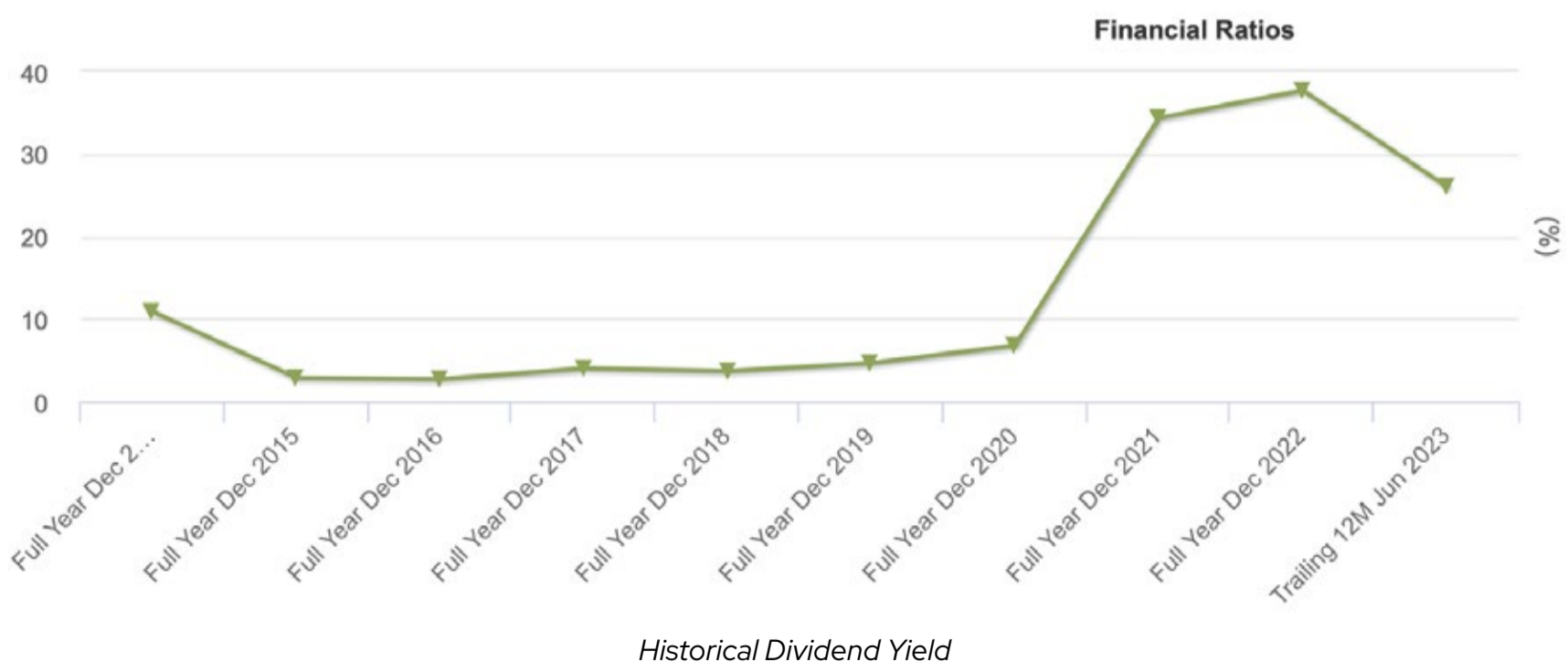
Read Also: [The Resurgence of the Oil & Gas Sector: A Deep Dive into the Supercycle](#)

The company's net cash position stands at S\$125 million, which, when compared to its market cap of S\$337 million, makes the stock look extremely cheap. It offered its investors a possible safety cushion and the high net cash position also highlights a near-zero risk of default.

In addition, the price-to-book ratio of 0.47 also points to a potential undervaluation but note the historically, under “normal” freight rate, their Return on Equity is usually low, ranging from around 2% to 5%.



One of the hallmarks of a well-managed company is its approach to shareholder value. This company's consistent dividend distribution, even during challenging fiscal periods, is a testament to its commitment. While the yields might hover in the low single-digit range, the consistency underscores a management’s commitment to shareholder returns.



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continued... [The 3-Year Champion of SGX: The Stock with a Remarkable +870% Shareholder Return]

Lastly...

While Samudera currently boasts a double-digit yield, investors should tread with caution and not bank solely on the expectation that this high dividend yield will persist. In our assessment, even though the company's solid balance sheet provides a sturdy foundation for the share price, the days of high yields and soaring profitability might be numbered in the foreseeable future. However, given its financial strength, it's prudent to keep Samudera on your watchlist. After all, since the shipping industry is volatile, there may well be a surprising positive wind of change (for shipping companies) on the horizon.

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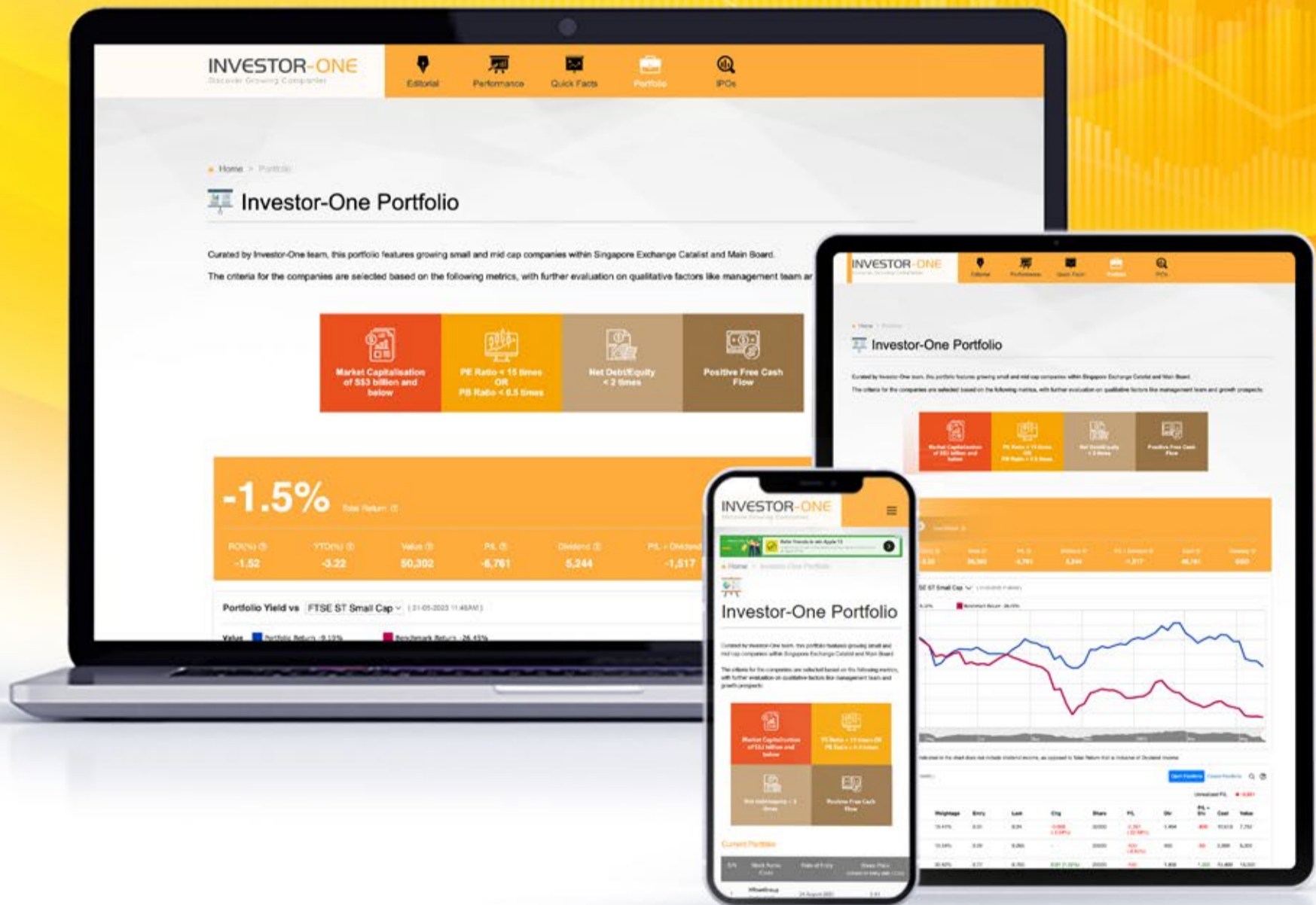


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INVESTOR-ONE PORTFOLIO

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> |

-0.1% Total Return

| ROI(%) | YTD(%) | Value | P/L | Dividend | P/L + Dividend | Cash | Currency |
|--------|--------|--------|--------|----------|----------------|--------|----------|
| -0.13 | 0.06 | 59,215 | -7,862 | 7,736 | -126 | 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.

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INVESTOR-ONE

Discover Growing Companies

Summary (26-10-2023)

Open Positions

Unrealized P/L ↓ -4,962

| Name↑ | Weightage | Entry | Last | Chg | Share | P/L | Div | P/L + Div | Cost | Value |
|----------------|-----------|-------|-------|----------------|-------|---------------------|-------|-----------|--------|--------|
| Geo Energy Res | 15.82% | 0.31 | 0.29 | - | 32300 | -646 (-6.45%) | 1,615 | 969 | 10,013 | 9,367 |
| Hock Lian Seng | 8.61% | 0.29 | 0.255 | - | 20000 | -700 (-12.07%) | 450 | -250 | 5,800 | 5,100 |
| HRnetGroup | 21.95% | 0.77 | 0.65 | -0.01 (-1.52%) | 20000 | -2,400 (-15.58%) | 1,774 | -626 | 15,400 | 13,000 |
| Hyphens Pharma | 23.64% | 0.3 | 0.28 | - | 50000 | -1,000 (-6.67%) | 2,690 | 1,690 | 15,000 | 14,000 |
| JEP Hldgs | 17.73% | 0.31 | 0.325 | - | 32300 | 485 (4.84%) | - | 485 | 10,013 | 10,498 |
| Kimly | 5.24% | 0.4 | 0.31 | 0.005 (1.64%) | 10000 | -900 (-22.50%) | 224 | -676 | 4,000 | 3,100 |
| Nordic | 7.01% | 0.395 | 0.415 | - | 10000 | 200 (5.06%) | 383 | 583 | 3,950 | 4,150 |

Summary (26-10-2023)

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 (26-10-2023)

| 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 (26-10-2023)

YTD

SGD 5276.70

TRAILING 12 MONTHS

SGD 5276.70

2022

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.
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4. Purchase Price and Exit Price are based on EOD price.
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COMPANY SPOTLIGHT

The Watch Retailer Is Near Its 52-week low

Vincent Wong, Investor-One / Tue, Oct 24, 8:00 PM



THE HOUR GLASS

In recent coverage, we've observed that watch retail companies listed on the SGX have enjoyed prosperous periods, and there are

compelling reasons behind this trend. Surprisingly though, despite the positive backdrop, the stock price for The Hour Glass has underperformed over the last year, currently sitting at its 52-week low. Often, stocks hovering around such lows may represent potential undervalued buying opportunities. This especially rings true if the dip results from market misjudgments or external dynamics rather than intrinsic business challenges.

With this in mind, one may wonder: Are there underlying concerns with The Hour Glass's fundamentals? To provide a comprehensive perspective on this, we'll first review the remarks made by the executive director during their recent annual general meeting in July, addressing the shareholders' concerns. Following that, we'll delve into the key financial indicators of the company.

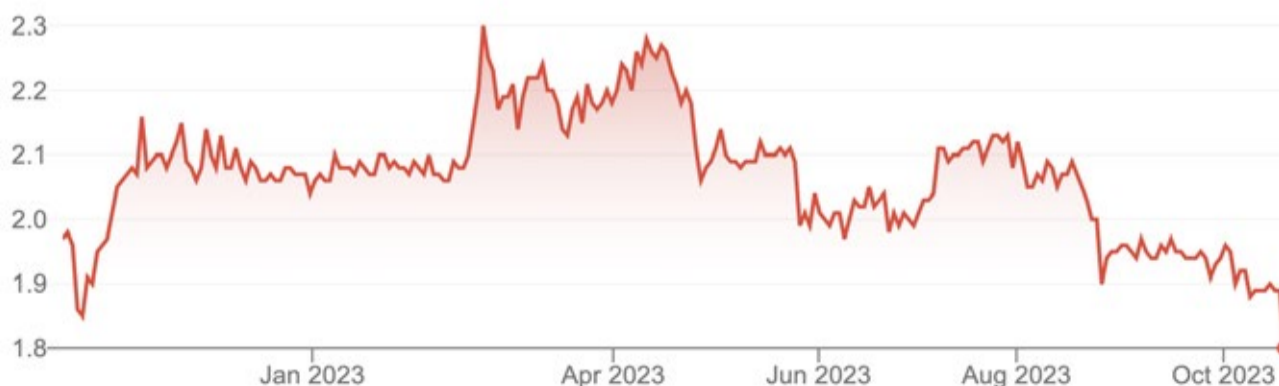
Market Summary > Hour Glass Ltd

1.80 SGD

-0.17 (-8.63%) ↓ past year

19 Oct, 4:02pm SGT • Disclaimer

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



| | | | | | |
|------|------|-----------|-------|------------|------|
| Open | 1.86 | Mkt cap | 1.27B | 52-wk high | 2.30 |
| High | 1.88 | P/E ratio | 6.95 | 52-wk low | 1.77 |
| Low | 1.77 | Div yield | 4.44% | | |

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continued... [The Watch Retailer Is Near Its 52-week low]

The Unanticipated Positive Catalyst: COVID-19

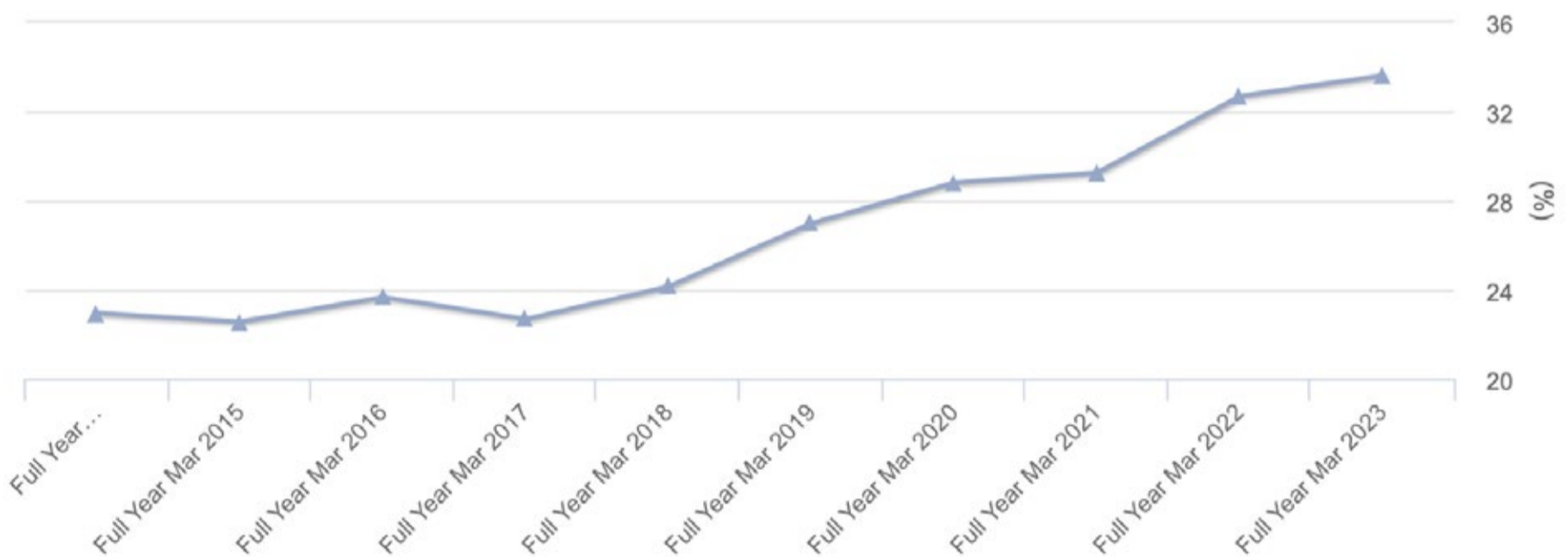
While the pandemic wreaked havoc across industries, it came as a surprise catalyst for the luxury market. The luxury sector, including giants like Louis Vuitton, witnessed substantial growth. With €22 billion in 2022, up from €12 billion in 2019, this brand is a testament to a fascinating phenomenon. The luxury splurge can be attributed to limited travel and movement, driving individuals to indulge in luxury goods.

Watches: Beyond Ephemeral Luxury

The executive director emphasized that watches, in contrast to other luxury items, are seen as collectibles. They have the potential to last for centuries, offering value that transcends fleeting fashion trends. The pandemic brought along a surge in interest and sales for the watch industry. The newfound time for research and a demographic shift, influenced by social media, led younger individuals to develop an affinity for these collectibles.

Increasing Margins

A remarkable journey unfolded over 25 years, where gross margins surged from a mere 12.6% to an impressive 32%. Market expansion, a change in perception of the watch industry, premiumization, and more stringent pricing policies have paved the way for this growth.



Gross Margin last 10 years

Navigating Challenges

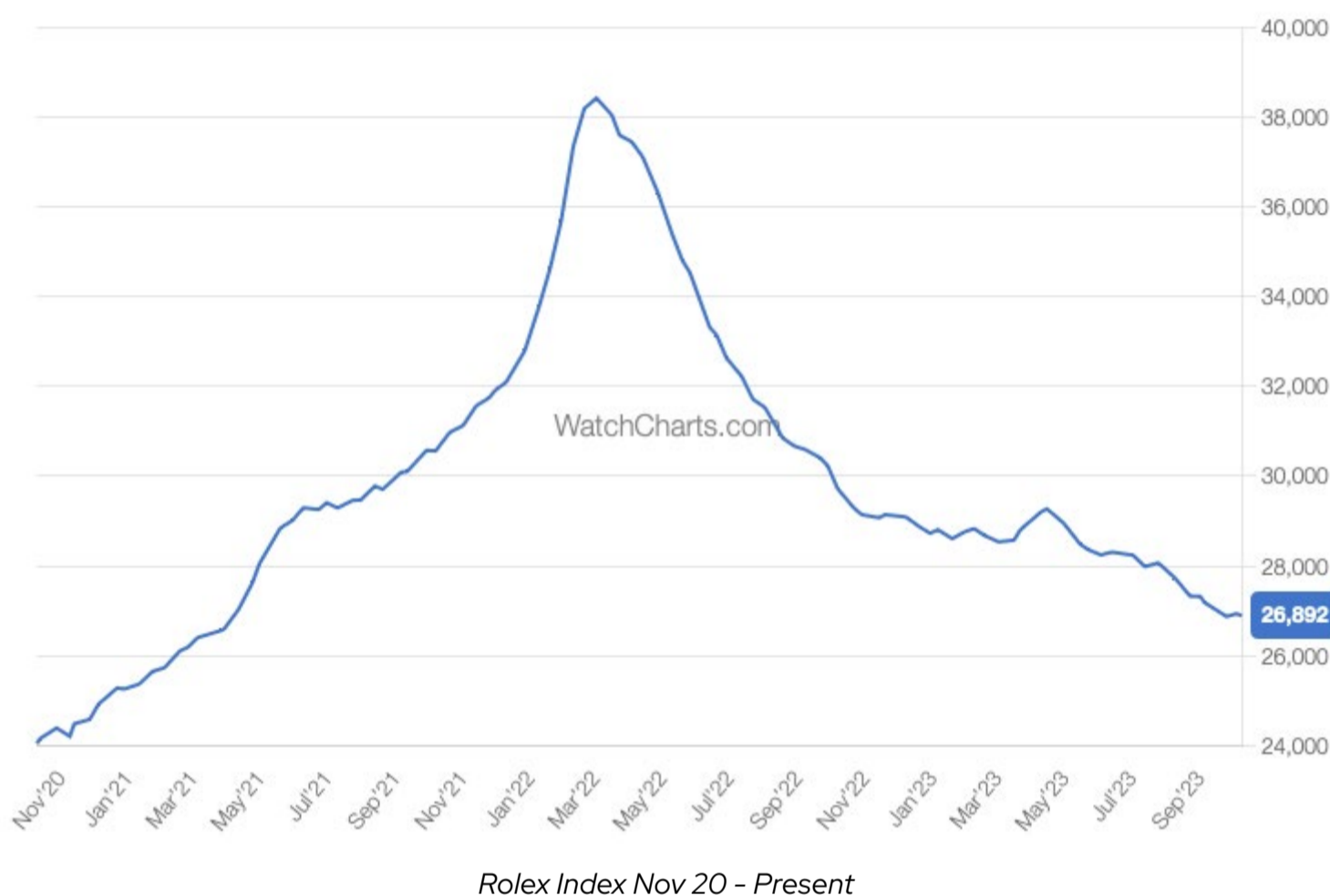
Despite the positive growth trajectory, The Hour Glass is gearing up for a year that might be less promising than FY2022. Factors like rising interest rates and the reopening of borders are diverting consumer spending to other areas like traveling.

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continued... [The Watch Retailer Is Near Its 52-week low]

Retail vs. Secondary Market Prices

While retail prices are set by brand partners, secondary market prices have undeniably impacted the demand. While the pre-owned watch prices continue to decline, the stabilizing of the secondary market has weeded out speculative buyers, much to the advantage of genuine watch enthusiasts and retailers.



Resilience in the Luxury Watch Retail Business

The Hour Glass’s mere 1% revenue dip during the COVID-19 outbreak in FY2021, compared to competitors’ declines of up to 50%, stands as a testament to the resilience of the luxury watch retail business.

Expansion

On the expansion front, The Hour Glass is set to operate nearly 58 boutiques by the end of the fiscal year, with eyes set on markets in Australia, New Zealand, and Vietnam.

Strategy

Future growth hinges on enhancing quality attributes for clients and brand partners. With an evolving digital landscape, the company is investing in technological infrastructure, enhancing client relationships, and bolstering employee training.

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continued... [The Watch Retailer Is Near Its 52-week low]

The Pre-owned Market

The pre-owned watch market, though lucrative, is being approached with caution. The emphasis, if the company decides to enter, will be on quality, authenticity, and superior buying experience, aligning with Rolex's esteemed principles.

Read Also: [4 Things to Keep in Mind When Choosing Sustainable Dividend Yields](#)

Dividend Policy

Capital allocation and shareholder returns were highlighted, with Mr. Tay reiterating the company's commitment to long-term sustainability. Although there's no fixed dividend policy, past dividends have ranged from 25% to 35% of distributable profits.



Dividend Payout Ratio last 10 years

Financials

Since its debut on the stock exchange, The Hour Glass has maintained a commendable financial track record. The company has demonstrated substantial growth in both revenue and profit.

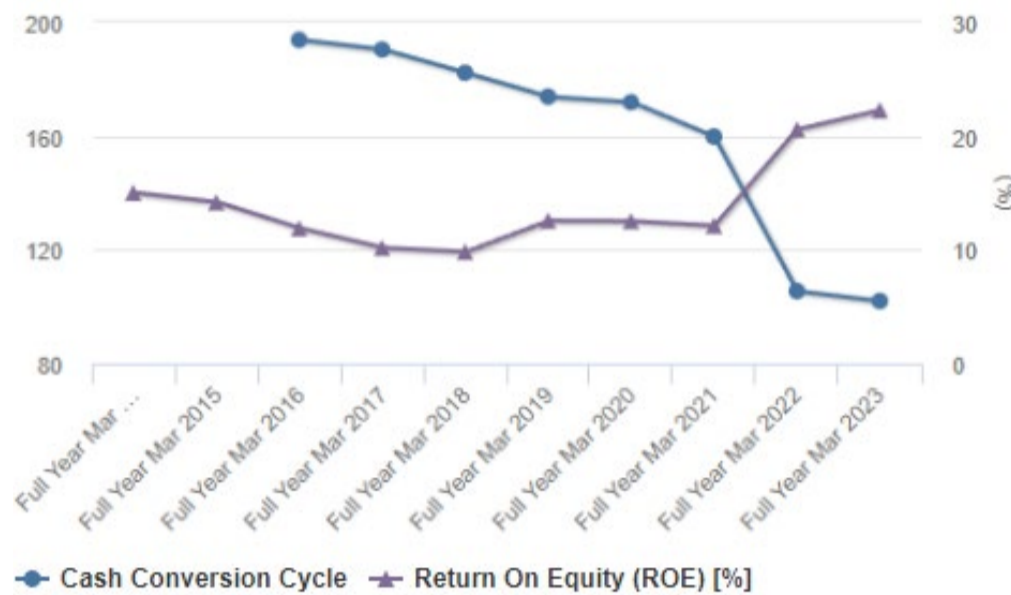


Source: WebPro

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continued... [The Watch Retailer Is Near Its 52-week low]

Over the past decade, they've managed to sustain a double-digit ROE, which reflects a certain consistency in their operations. Concurrently, their cash conversion cycle has shown a downward trajectory, indicating changes in how they manage their cash flows and potentially their operational efficiency.



The company has more cash on hand than it owes in debt. Therefore even in a high interest rate environment, they're in a spot where they won't be sweating too much. Such a position offers them a cushion against potential financial turbulence.

| | Trend | Full Year Mar 2023 | Full Year Mar 2022 | Full Year Mar 2021 | Full Year Mar 2020 |
|--|-------|--------------------|--------------------|--------------------|--------------------|
| + Net Debt (Long Term Debt + Short Term Debt - Cash and Short Term Investments) | | (76,645) | (107,002) | (50,360) | (11,321) |

Lastly...

Despite macroeconomic fluctuations and market dynamics, there's still a notable demand for their offerings. Lengthy waiting lists for many of the watch models are indicative of their enduring brand appeal and customer loyalty. Given the nature of their business as well as their historical performance, particularly the consistent growth and strong ROE, a sudden sharp drop in revenue or profit appears unlikely.

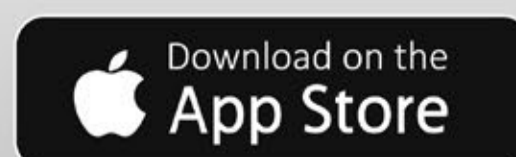
However, while the stock price currently sits near its 52-week low, investors would be wise to delve deeper into the company's fundamentals, recent performance, and growth strategies before making any decisions. The luxury watch market, characterized by its enduring appeal and significant growth potential, may continue to see shifts in demand and profitability. Thus, while The Hour Glass may offer potential value, it is imperative for investors to remain astute and diligent in their evaluations.

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RISING BOND YIELDS SENDS STOCKS TUMBLING



- The 10-year US Treasury yield is threatening to cross 5%
- Wall St stocks took a beating despite reporting good earnings
- The Straits Times Index lost its hold on 3,100, down 3.4% at 3,076.69
- Fed chief Powell: The Fed is committed to bring inflation down to 2%
- Most analysts bearish on airlines including SIA: BT report
- New Initial Public Offerings: Sheffield Green and Niks Professional
- Singapore's exports fall by better-than-expected 13.2% in Sep

Wall Street last week continued to fret over the state of the US economy, the rate of inflation and consequently, the fate of interest rates.

Comments from US Federal Reserve chair Jerome Powell on Thursday on the Fed's resolve to bring inflation down to 2% added to nervousness and US stocks suffered the most over Wednesday and Thursday when US Treasury yields spiked upwards – on Thursday, the 10-year yield was up 0.1

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continued... [Rising Bond Yields Sends Stocks Tumbling]

percentage point to 4.98%, close to the psychologically-important 5% mark which has not been breached since 2007. On Friday, the 10-year yield pulled back slightly to 4.918% after earlier touching 4.995%.

The 10-year US Treasury yield has climbed 1.2 percentage points since July alone, as investors have increasingly priced in the likelihood that the Federal Reserve will lift interest rates higher than expected and leave them there longer.

It was 0.5% in 2020 when Covid-19 hit and when the Fed cut rates to near-zero and when bonds were the beneficiaries of safe-haven buying.

The Straits Times Index lost the 3,100 mark

As a result, the Straits Times Index, which on 12 Oct closed higher than 3,200, plunged 109 points or 3.4% over the week, losing its hold on the 3,100 mark when it ended at 3,076.69.

Average volume increased gradually over the week from S\$713m on Monday to S\$1.13b on Friday, which brought the average daily turnover to S\$965m versus S\$813m the previous week.

US stocks fell despite solid earnings

Of the S&P 500 firms that have reported results so far, 73% have topped earnings expectations, according to FactSet. Major tech firms including Microsoft, Alphabet, Meta Platforms, and Amazon.com will all report results next week. Other big names include Coca-Cola, General Electric, Chipotle Mexican Grill, and Comcast.

On Friday, the Dow Jones Industrial Average fell more than 280 points, or 0.9%. The S&P 500 fell 1.3%. The Nasdaq Composite slid 1.5%.

The S&P 500 closed below its 200-day moving average for the first time since March 17, which is usually taken as a bearish signal.

For the week, the Dow was down 1.61%, the S&P lost 2.4% and the Nasdaq Composite dropped 3.16%.

“The market action is confusing many investors, with earnings not

continued on next page...

continued... [Rising Bond Yields Sends Stocks Tumbling]

disappointing, employment and GDP still looking in good shape, and inflation falling, but stocks are swooning and despite high geopolitical risk bonds are trading down,” wrote Navellier & Associates founder Louis Navellier.

“If earnings hold and the GDP stays positive this will likely be looked back upon as an attractive buying opportunity, but it takes nerves of steel to buy a falling knife.”

US Fed chief Powell: The Fed is committed to bring inflation down to 2%

In a speech at the Economic Club of New York, Mr Powell said:

“My colleagues and I are committed to achieving a stance of policy that is sufficiently restrictive to bring inflation sustainably down to 2 percent over time, and to keeping policy restrictive until we are confident that inflation is on a path to that objective”.

He noted that after peaking at 7.1% in June 2022, 12-month headline PCE (personal consumption expenditure) inflation is estimated at 3.5% through September.

Core PCE inflation, which omits the volatile food and energy components, provides a better indicator of where inflation is heading. Twelve-month core PCE inflation peaked at 5.6% in February 2022 and is estimated at 3.7% through September.

“We are attentive to recent data showing the resilience of economic growth and demand for labor.

“Additional evidence of persistently above-trend growth, or that tightness in the labor market is no longer easing, could put further progress on inflation at risk and could warrant further tightening of monetary policy” said Mr Powell.

Financial markets are overwhelmingly pricing in another Fed pause on rate hikes for the October 31-November 1 meeting, but the chances of an additional pause in December are much lower, at around 61%, according to the CME FedWatch Tool.

continued on next page...

continued... [Rising Bond Yields Sends Stocks Tumbling]

Most analysts bearish on airline prospects including SIA: BT report

The Business Times (BT) on Friday reported that short interest in Singapore Airlines has been increasing since May, making it the second-most shorted counter after AEM Holdings in Singapore as of 13 Oct.

“Short interest – defined as the percentage of outstanding shares on loan – in the mainboard-listed national carrier has stayed above 4% since May 9. This is higher than the average of 2.06 per cent short interest logged by the stock over the past three years, since January 2020” said BT.

The recent short interest in SIA might be due to the general bearish outlook of the airline industry and the stock’s rich valuation. There were seven “sell” recommendations on SIA, Bloomberg consensus showed, compared to four “hold” and one “buy” call.

Director of securities finance at S&P Global Market Intelligence, Matt Chessum, was quoted saying : “Despite air travel picking up recently, a lot of airline stocks are still trading far away from their pre-pandemic levels. An increase in interest rates is expected to hit consumer spending and leisure travel (if a recession does kick in as a result). Also, in general, many airline stocks are trading well below the market average in terms of forward earnings.”

Since closing at S\$7.91 on 15 June, SIA’s shares have been on a downtrend. Last week they fell S\$0.47 or 7.3% to S\$5.97.

New Initial Public Offerings: Sheffield Green and Niks Professional

Singapore-based human resources provider Sheffield Green, which mainly fulfils the staffing needs of the renewable energy industry, last week launched its initial public offer (IPO) of 24 million new shares at S\$0.25 apiece to raise a total of S\$6m.

The public will be offered 3.6m shares, with the remaining 20.4 million forming a placement tranche.

After taking into account expenses relating to the listing, the company

continued on next page...

continued... [Rising Bond Yields Sends Stocks Tumbling]

expects net proceeds of S\$3.8 million from the sale of the shares, most of which would be used to expand the scale of the company's existing business and geographical coverage, as well as for complementary offerings, new product lines and other technical services.

Applications close at noon on 26 Oct and trading on Catalist is expected to start on 30 Oct.

Medical skincare provider Niks Professional is raising S\$5m in gross proceeds via an offering of 21.8m shares at S\$0.23, of which one million will go to the public and 20.8m will be placed out.

Net proceeds are estimated at S\$3.3m, of which S\$792,000 will go towards organic growth, S\$2.18m towards acquisitions, joint ventures and/or strategic alliances and the remainder towards working capital.

The offer closes at noon of 25 Oct and trading on Catalist is expected to start on 27 Oct.

Singapore's exports fall by better-than-expected 13.2% in Sep

Non-oil domestic exports (NODX) fell by a better-than-expected 13.2% in September from the same month a year ago, following a revised 22.5% contraction in August, data from trade agency Enterprise Singapore showed on Tuesday.

Economists polled by Reuters had expected a drop of 14.7%, while economists in a Bloomberg poll were looking at a 15% decline.

Exports to China jumped 26.2%, the best showing since Dec 2021, reversing the 19.3% contraction in August. Shipments to Hong Kong were up 55%, also a turnaround, given the 5.9% fall in Aug.

The Business Times said several economists now think that NODX could gradually recover by the end of this year. It quoted Maybank economists Chua Hak Bin and Brian Lee saying they see "green shoots of recovery in the electronics cycle".

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continued... [Rising Bond Yields Sends Stocks Tumbling]

They added that exports to China were “surprisingly robust” with further improvements possible in the coming months due to the low base and a gradual rundown of industrial inventories.

RHB acting group chief economist Barnabas Gan said key economic indicators across the US and Asean have continued to improve as key central banks are at or are approaching their peak interest rate objectives.

However, OCBC chief economist Selena Ling expressed reservations because of the ongoing conflict in the Middle East which has fuelled concerns of spillovers to the rest of the region and the energy market, which “could in turn complicate the disinflation trajectory that was supposed to allow central banks to remain on pause mode, or pivot to easing down the road”.

News and earnings in brief

Sabana REIT’s interim manager announced that the REIT had achieved total portfolio occupancy of 91.8% for the third quarter ended 30 Sep, down from 93.9% versus the second quarter. Its leverage ratio was 33.8% on 30 Sep, whilst its weighted average lease expiry was 3.1 years.

Keppel DC REIT reported a 3.6% drop in distribution per unit (DPU) for the third quarter versus the same period last year due to higher finance costs and less favourable foreign currency hedges. DPU for the 3 months ended 30 Sep fell to S\$0.02492 whilst distributable income was down 6.5%. Gross revenue rose from S\$70.3 to S\$70.7m due to contributions from acquisitions as well as “overall positive income reversions and income escalations”. Net property income rose 0.8% to S\$64.6m.

Keppel REIT reported a 5% increase in property income for the nine months ended 30 Sep to S\$172.6m thanks to higher rentals and increased portfolio occupancy. Distributable income from operations however, fell 10.1% to S\$148.6m due to higher borrowing costs and higher property tax and utility costs. Net property income attributable to unitholders rose 0.3% to S\$120.4m.

Keppel Pacific Oak REIT said third quarter distributable income was down 10.7% to S\$13.1m mainly due to higher financing costs as a result of rising

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continued... [Rising Bond Yields Sends Stocks Tumbling]

interest rates. For the nine months ended 30 Sep, distributable income was 15.2% down to S\$39.2m. Net property income for the third quarter rose 3.7% to US\$22.1m on the back of a 3.3% increase in gross revenue to US\$38.4m. Aggregate leverage as at 30 Sep was 39.1% with no long-term refinancing requirements until Q4 2024.

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| 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 Oct 2023 (25 Oct 2023) | Keppel DC Reit | Temasek Holdings (Private) Limited ("Temasek") [SSH] | S/U | | 500 | 500 | | 1.780 | | 378,640 | 378,640 | 22.000 | |
| 25 Oct 2023 (25 Oct 2023) | LHT | YAP MUI KEE [Dir/CEO] | S/U | 100 | | 100 | 0.820 | 0.820 | 8,784 | | 8,784 | 16.497 | |
| 24 Oct 2023 (25 Oct 2023) | LHT | YAP MUI KEE [Dir/CEO] | S/U | 33 | | 33 | 0.823 | 0.825 | 8,683 | | 8,683 | 16.308 | |
| 25 Oct 2023 (25 Oct 2023) | Wing Tai | Cheng Wai Keung [Dir/CEO] | S/U | | 51 | 51 | | 1.410 | 214 | 466,315 | 466,529 | 61.260 | |
| 24 Oct 2023 (25 Oct 2023) | JB Foods | GOI SENG HUI [Dir/CEO] | S/U | 11 | | 11 | 0.480 | 0.480 | 1,794 | | 72,934 | 74,728 | 24.640 |
| 20 Oct 2023 (25 Oct 2023) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | 1,725 | | 1,725 | | 1.710 | 945,201 | | 945,201 | 10.732 | |
| 24 Oct 2023 (25 Oct 2023) | Bonvests | HENRY NGO [Dir/CEO] | S/U | | 100 | 100 | 1.000 | 1.000 | 85,357 | 254,557 | 339,914 | 84.660 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | GKC Trustees Limited as trustee of Girdhar Kewalram Chanrai Settlement [SSH] | S/U | | 250 | 250 | 0.880 | 0.880 | | 262,250 | 262,250 | 6.870 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | Kewalram Chanrai Holdings Limited [SSH] | S/U | | 250 | 250 | 0.880 | 0.880 | | 262,250 | 262,250 | 6.870 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | Chanrai Investment Corporation Limited [SSH] | S/U | | 250 | 250 | 0.880 | 0.880 | | 262,250 | 262,250 | 6.870 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | Kewalram Singapore Limited [SSH] | S/U | 250 | | 250 | 0.880 | 0.880 | 262,250 | | 262,250 | 6.870 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | DKC Trustee Limited as trustee of Damodar Kewalram Chanrai Settlement [SSH] | S/U | 12 | 250 | 250 | 0.880 | 0.880 | | 262,250 | 262,250 | 6.870 | |
| 24 Oct 2023 (25 Oct 2023) | Olam Group | MKC Trustees Limited as trustee of Hariom Trust [SSH] | S/U | | 250 | 250 | 0.880 | 0.880 | | 262,250 | 262,250 | 6.870 | |
| 24 Oct 2023 (24 Oct 2023) | Yamada Green Res | Wang Haihua [SSH] | S/U | | -6,188 | -6,188 | 0.120 | 0.120 | | 8,432 | 8,432 | 4.770 | |
| 24 Oct 2023 (24 Oct 2023) | Asian Micro | Ng Chee Wee [Dir/CEO] | S/U | 13,421 | | 13,421 | | 0.003 | 47,472 | | 47,472 | 2.770 | |
| 23 Oct 2023 (24 Oct 2023) | Advanced | Dr Wong Kar King [Dir/CEO] | S/U | -3,200 | | -3,200 | | 0.195 | 38,202 | | 38,202 | 37.720 | |
| 23 Oct 2023 (24 Oct 2023) | LHT | YAP MUI KEE [Dir/CEO] | S/U | 91 | | 91 | 0.818 | 0.820 | 8,651 | | 8,651 | 16.247 | |
| 23 Oct 2023 (24 Oct 2023) | Bonvests | HENRY NGO [Dir/CEO] | S/U | | 120 | 120 | 1.000 | 1.000 | 85,357 | 254,457 | 339,814 | 84.630 | |
| 24 Oct 2023 (24 Oct 2023) | Wing Tai | Cheng Wai Keung [Dir/CEO] | S/U | | 50 | 50 | | 1.430 | 214 | 466,263 | 466,478 | 61.250 | |
| 19 Oct 2023 (24 Oct 2023) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | 4,091 | | 4,091 | | 1.710 | 943,476 | | 943,476 | 10.713 | |
| 23 Oct 2023 (24 Oct 2023) | Tai Sin Electric | PANG YOKE CHUN [SSH] | S/U | 464 | | 464 | 0.400 | 0.400 | 5,071 | 76,145 | 81,216 | 17.646 | |
| 23 Oct 2023 (24 Oct 2023) | Tai Sin Electric | LIM BOON HOCK BERNARD [Dir/CEO] | S/U | | 464 | 464 | | 0.400 | 76,145 | 5,071 | 81,216 | 17.646 | |
| 20 Oct 2023 (24 Oct 2023) | AVJennings AS | Cheong Sae Peng [Dir/CEO] | S/U | | 82,065 | 82,065 | AUD 0.2 | 0.280 | | 301,178 | 301,178 | | |
| 23 Oct 2023 (23 Oct 2023) | Wing Tai | Cheng Wai Keung [Dir/CEO] | S/U | | 120 | 120 | | 1.420 | 214 | 466,213 | 466,428 | 61.250 | |
| 18 Oct 2023 (23 Oct 2023) | IHH | EMPLOYEES PROVIDENT FUND BOARD [SSH] | S/U | -25 | -22 | -25 | | 1.710 | 939,385 | | 939,385 | 10.666 | |
| 23 Oct 2023 (23 Oct 2023) | Suntec Reit | ARA Trust Management (Suntec) Limited [Tm/Rp] | S/U | 3,891 | | 3,891 | 1.186 | 1.110 | 3,891 | | 3,891 | 0.134 | |
| 23 Oct 2023 (23 Oct 2023) | Suntec Reit | ARA Trust Management (Suntec) Limited [Tm/Rp] | S/U | -3,891 | | -3,891 | 1.186 | 1.110 | | | | | |
| 18 Oct 2023 (20 Oct 2023) | Noel Gifts Intl | WONG SIU HONG ALFRED [Dir/CEO] | S/U | 120 | | 120 | | 0.215 | 29,210 | 18,000 | 47,210 | 46.070 | |
| 17 Oct 2023 (20 Oct 2023) | Noel Gifts Intl | WONG SIU HONG ALFRED [Dir/CEO] | S/U | 1 | | 1 | | 0.210 | 29,090 | 18,000 | 47,090 | 45.960 | |
| 20 Oct 2023 (20 Oct 2023) | 9R | Subtleway Management Sdn Bhd [SSH] | S/U | -35,847 | | -35,847 | | 0.037 | 130,702 | | 130,702 | 12.930 | |

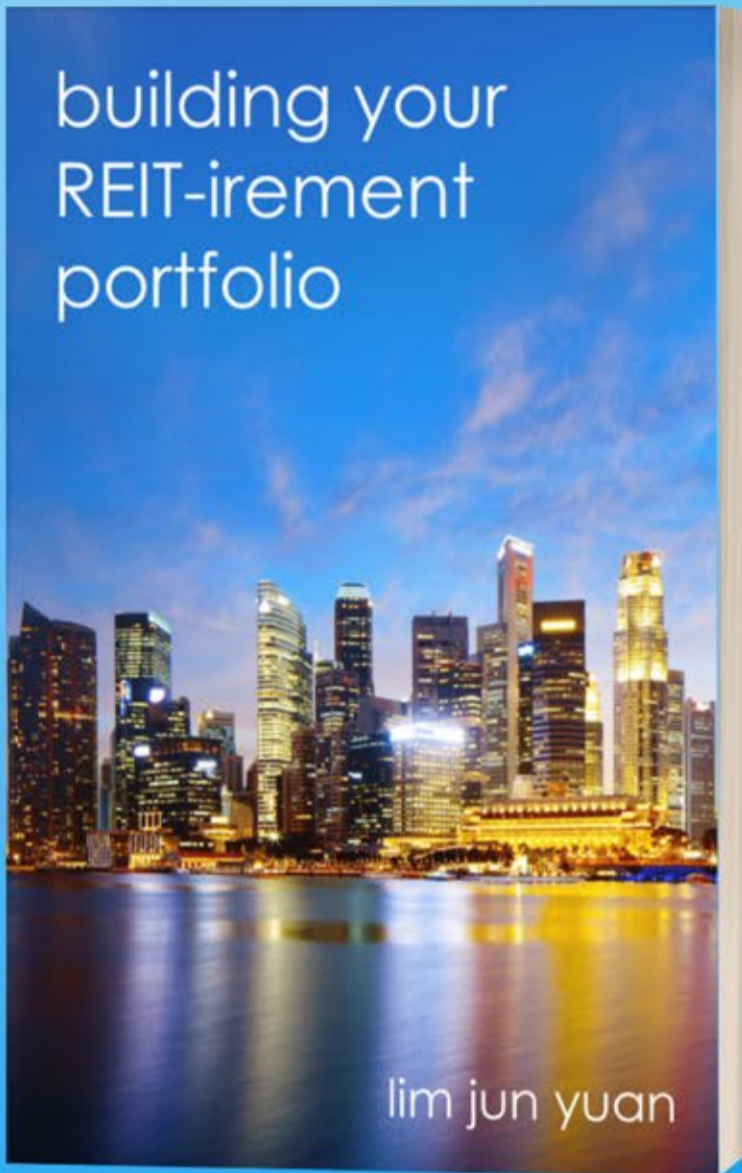
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BUILDING YOUR REIT-IREMENT PORTFOLIO



Lim Jun Yuan
 Full Time Investor & Founder of
 The Singaporean Investor Blog

[Click for more of Jun Yuan's bio](#)

Definitely a must-read for investors looking to build a passive income flow!

Especially in a Singapore context, REITs is one of the many way to build up your recurring income as a means for retirement. In his book, Jun Yuan gives a very thorough views on REITs. From the basic concepts and understandings of REITs, to the valuing / monitoring / investing aspects of REITs, Jun Yuan has not only provide the simple ABCs (what), but also the application (how) to provide some action-able considerations.

Personally, I also like the "bonus chapters" that help to address some FAQs, and provide an overview of the various REITs that are listed on SGX.

Highly recommended to those who want to kick-start his or her journey in building up a REIT-irement portfolio.

- Dan Chang C S, Trading Representative, PhillipCapital

I am specially honoured to help Jun Yuan with this review as he is definitely more savvy in REITs investing than me.

At first glance, the book provides a comprehensive and well-structured framework to share on various aspects of REIT investing, guiding readers throughout the whole process of buying and monitoring REITs.

Upon further reading, I am amazed of the value offered in this book such as the 9-point criteria checklist, practical case studies and 4 potential red flags we should take note of.

- James Yeo, Founder @ InvestKaki.com

Jun Yuan's insights, strategies, and advice have helped many on their investing journey. The road to retirement can be challenging, but it doesn't have to be. This book is your roadmap to financial security in retirement. Learn how to build a robust REIT portfolio that will provide you with a cushion during your retirement years, so you can finally bid farewell to financial worries.

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IR Announcements



Geo Energy: Share Price Rises By Around 30% As It Secures Transformational Acquisition, Embarking Rapid Phase Of Growth.

The value-accretive acquisition marks a new phase of growth for Geo Energy, with the future of thermal coal is expected to shift towards a calorific value of 4,000 GAR with low ash and low sulfur characteristics. Securing the sizeable 2P, Proved and Probable, reserves of around 275 million tonnes with such characteristics allows Geo Energy to strengthen its foothold in the domestic and international coal markets.

<http://geoenergy.listedcompany.com/news.html/id/2462972>

Kim Heng: Award Of Shipbuilding Contract Of S\$10.6 Million From TIPC Marine Corporation.

Kim Heng Ltd.'s wholly owned subsidiary, Kim Heng Shipbuilding & Engineering Pte Ltd has been awarded a shipbuilding contract of approximately TWD249.5 million, or equivalent to approximately S\$10.6 million, by TIPC Marine Corporation, Ltd.. TIPM, a subsidiary of state-owned company Taiwan International Ports Corporation, operates and manages a fleet of marine assets. Under the contract, KHSE will provide design, engineering and newbuild of a self-propelled split hopper barge. The contract is scheduled to commence in the 4th quarter of 2023 and is expected to be completed by the 1st quarter of 2025.

<http://kimheng.listedcompany.com/news.html/id/2462766>



Ascott: Accelerates Growth Of The Crest Collection Brand With Milestone Signings, Strategic Conversions & Landmark Openings.

Debuts brand in Asia with three openings within three months, including The Robertson House by The Crest Collection, the brand's flagship in Singapore. Marks first entry into London, United Kingdom and Bucharest, Romania. Enhances asset value through established conversion processes.

<http://cli.listedcompany.com/news.html/id/2463001>

Parkway Life REIT: Fortifies Japan Portfolio With The Acquisition Of 2 New Nursing Homes In Osaka.

Yield-accretive acquisition of two new nursing homes. Enhancement of tenant diversification with a new operator, K.K. BISSUSS. Development of a new strategic partnership with K.K. FDS, an established real estate developer in Japan.

<http://plifereit.listedcompany.com/news.html/id/2462969>



Dyna-Mac: Secures JTC Lease To Boost Fabrication Capacity, Wins LowCarbonSG Logo Award.

New 4.2 ha yard will provide additional fabrication capacity for current and future projects. Offers strategic opportunity to reorganise and centralise Group's yard facilities, intensify land use, and increase productivity. Development of new yard to be undertaken in phases and funded via internal cash resources. Scale exotic piping fabrication for Carbon Capture & Storage, hydrogen and ammonia production modules. LowCarbonSG logo is awarded to companies that demonstrate progress in measuring and monitoring carbon emissions.

<http://dynamac.listedcompany.com/news.html/id/2462849>

CSE Global: Secures 2 Major Electrification Contracts Worth S\$150.6 Million.

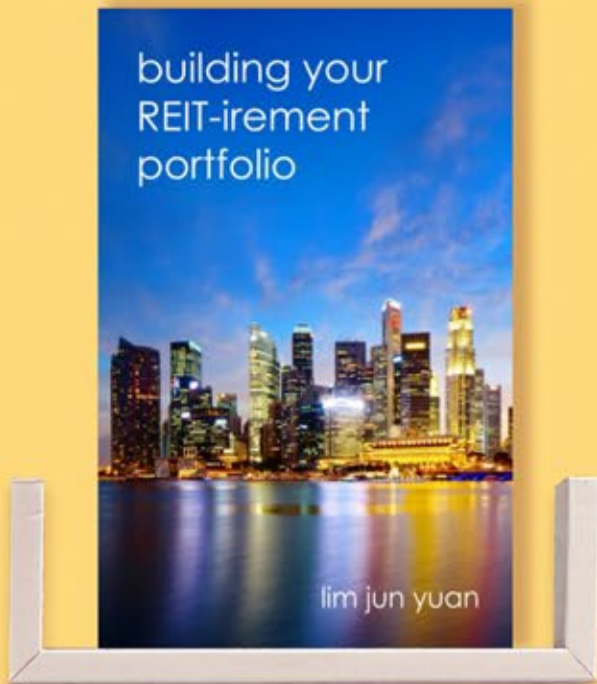
CSE Global Limited has secured two major contracts worth US\$110.2 million, approximately S\$150.6 million, in the United States of America. Both contracts are for the design and manufacturing of power distribution centres, as well as the integration of complex electrical and control systems and equipment in the USA, which are slated for execution between 2024 and 2025.

<http://cseglobal.listedcompany.com/news.html/id/2462846>

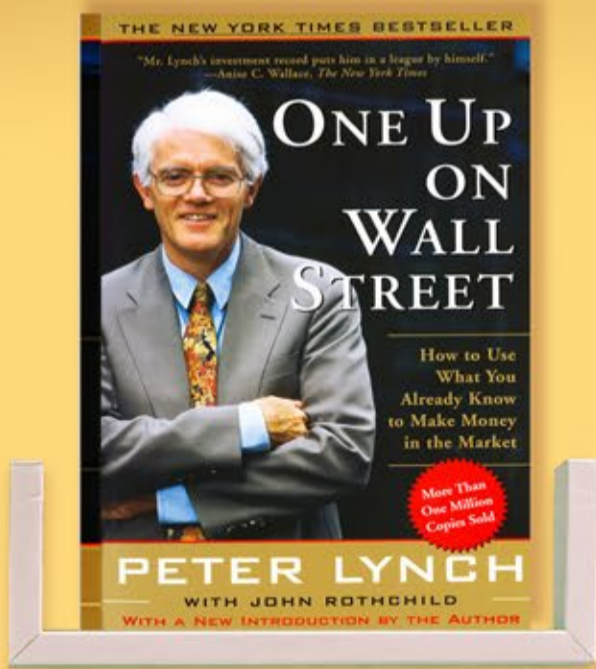
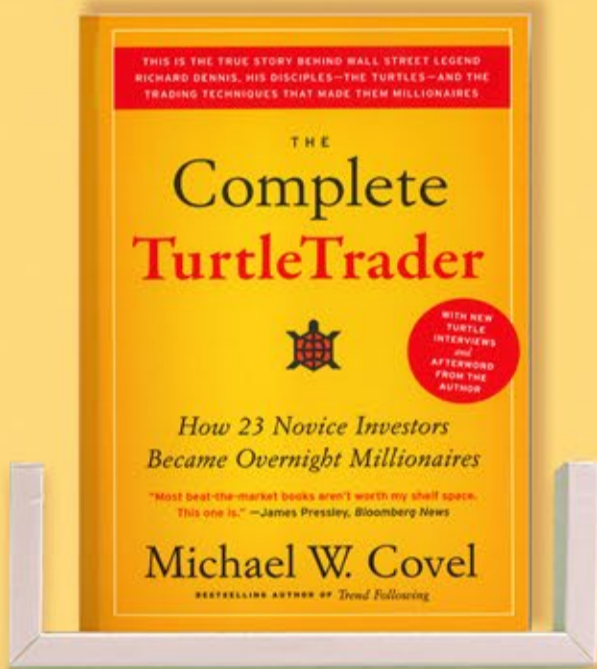
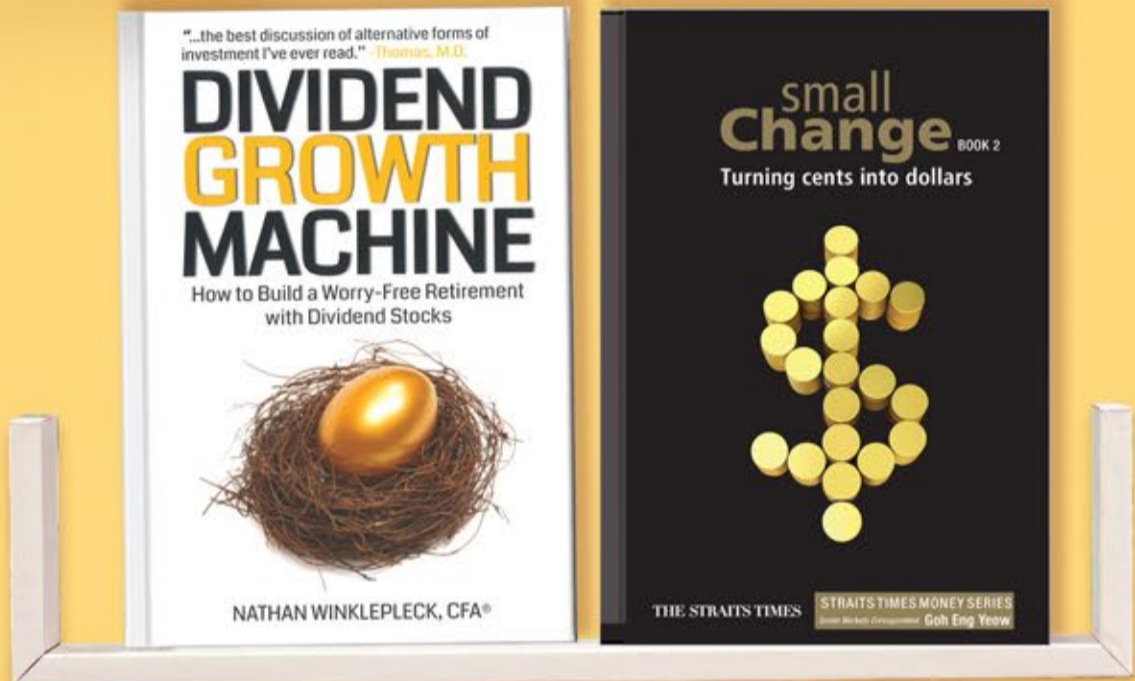


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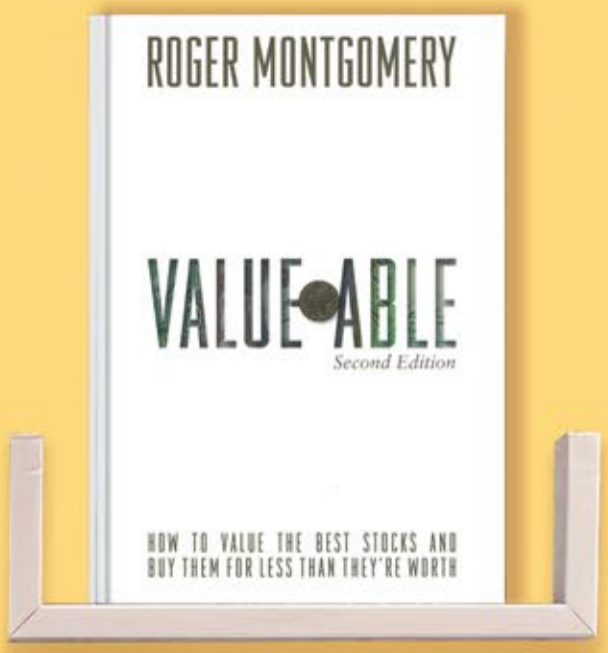
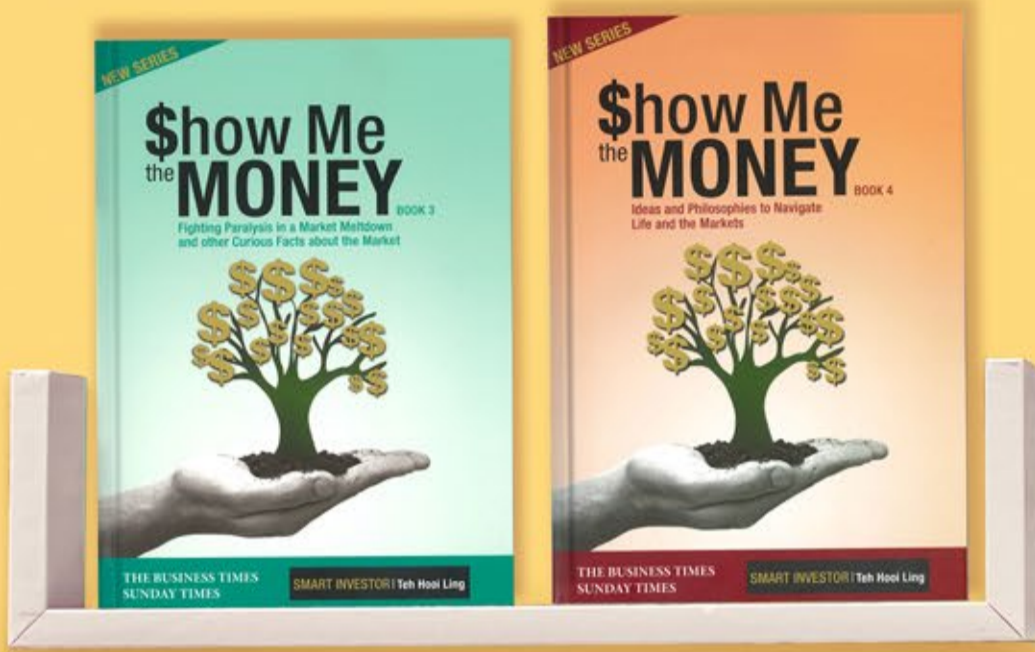


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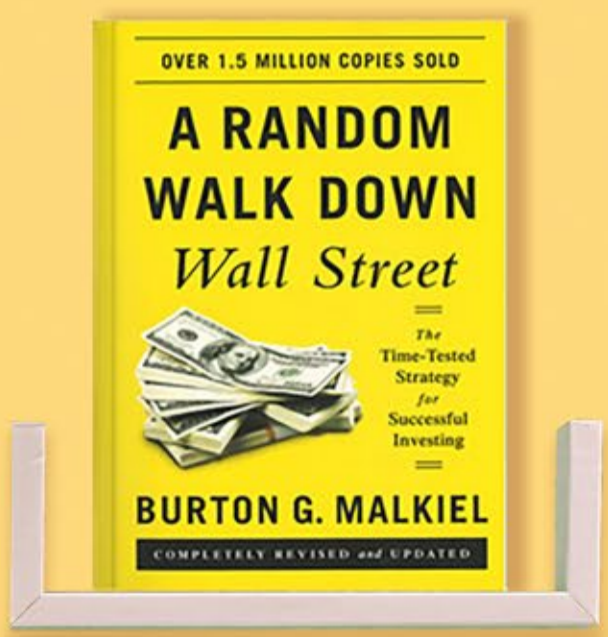


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