

Invest

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Data and Investing Ideas

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2023

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INVESTOR ACADEMY



See
more on
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Understand NPV, Interest Rates & How They Affect Stocks & REITs



**Company
Spotlight**

**Analyst Alert:
Recommendation
& Consensus On
Mapletree REIT,
DBS, & More**

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Portfolio**

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**Insider
Trades**

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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	279,731.4
HSI 17800MBeCW240228	0.070	42,781.0
Rex Intl	0.181	42,272.2
HSTECH 5xLongSG240424	0.041	40,200.6
HSI 15600MBePW240228	0.065	37,591.0
Oceanus	0.008	29,807.0
ThaiBev	0.500	21,354.3
Medtecs Intl	0.210	18,037.6
YZJ Shipbldg SGD	1.430	17,175.8
CapLand IntCom T	1.990	16,675.8

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR DJIA US\$	374.850	7.950
SPDR S&P500 US\$	472.490	6.990
GLD US\$	188.710	5.160
LiNing 5xShortSG240327	8.660	5.010
GLD SG\$	251.000	4.420
XT SingGovBond SG\$	148.150	2.630
Amundi MSIndia US\$	29.050	0.850
NIO Inc. USD OV	8.100	0.800
XT MSINDO US\$	16.040	0.590
Amundi EM Mkt US\$	12.180	0.430

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
LiNing 5xShortUB250321	6.960	-2.700
Ganfeng 5xShortSG240709	2.680	-2.030
Azeus	7.800	-0.790
Jardine C&C	28.350	-0.530
XT Vietnam US\$	26.500	-0.500
Alibaba 5xShortSG240411	0.820	-0.405
PetroCH 5xLongSG241030	1.475	-0.360
JD 5xShortSG240327	0.600	-0.355
AIA 5xShortSG250327	0.640	-0.350
UOB	27.440	-0.330

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	31.670	124,262,913
UOB	27.440	51,800,567
OCBC Bank	12.430	46,303,922
CapLand IntCom T	1.990	32,973,411
Singtel	2.410	31,880,445
Seatrium	0.113	31,178,077
YZJ Shipbldg SGD	1.430	24,342,702
CapLand Ascendas REIT	2.940	23,936,454
Genting Sing	0.965	15,743,765
SIA	6.340	15,547,999

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
LiNing 5xShortSG240327	8.660	137.26
HSI 20000MBeCW240130	0.016	128.57
HSI 18800MBeCW231228	0.002	100.00
COSCO 5xLongUB250430	0.053	96.30
UGHealthcare	0.191	81.90
COSCO 5xLongSG250626	0.665	72.73
Pavillon	0.015	66.67
GanFeng 5xLongSG240411	0.008	60.00
JD MB eCW240503	0.035	52.17
LY Corp	0.060	50.00

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Novo Tellus SPAC W291231	0.003	-85.00
HSI 15400MBePW231228	0.005	-83.33
HSI 18000MBeCW231228	0.002	-66.67
HSI 16200MBePW231228	0.027	-56.45
Asiatic	0.001	-50.00
CapAllianz	0.001	-50.00
COSCO 5xShortUB251127	0.015	-46.43
Meituan 5xLongSG240327	0.007	-46.15
Ganfeng 5xShortSG240709	2.680	-43.10
Bilibili 5xLongSG250306	0.102	-42.05

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2024

From all of us at



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 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
NESTLE	119.500	3.500	140.600	111.600
RAPID	27.400	2.400	28.980	15.700
HEIM	23.780	1.080	30.000	21.020
UTDPLT	18.000	1.000	17.980	14.807
F&N	28.340	0.880	28.680	21.000

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
AJI	15.800	-0.300	17.100	12.420
DIN045801028	102.900	-0.300	104.800	100.660
MBMR	4.180	-0.280	4.590	2.944
YNHPROP	4.470	-0.250	5.200	4.110
HLBANK	18.980	-0.240	21.200	18.460

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
XTRACKERS MSCI USA SWAP UCITS ETF 1C	1,091.000	40.500	1,091.000	849.200
SPDR GOLD TRUST GOLD SHARES NPV	1,472.500	39.500	1,515.000	1,300.500
BOSERA ASSET MGT (INTL) CO LTD USD MON- EY MARKET ETF HKD	7,981.500	25.500	7,987.700	7,811.050
XTRACKERS MSCI KOREA UCITS ETF 1C	603.200	20.400	637.000	514.400
REPT BATTERO ENERGY CO LTD	18.260	18.051	19.660	18.000

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
YSB INC	8.180	-7.200	64.500	7.670
LI AUTO INC	128.800	-6.800	185.500	72.050
NEW ORIENTAL ED & TECHNOLOGY GP INC	57.450	-6.700	65.850	26.300
BILIBILI INC	88.900	-6.650	228.000	86.100
NETEASE INC	161.800	-6.500	185.700	107.700

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ALPHA METALLURGICAL RESOURCES INC	340.420	44.340	355.760	130.540
CHIPOTLE MEXICAN GRILL	2,313.870	38.170	2,348.415	1,344.050
US BANCORP DEP SHS REPSTG 1/100TH PERP PFD SER A	860.000	34.410	864.000	664.207
WATSCO INC	422.200	32.200	422.254	250.430
FAIR ISAAC CORP	1,155.150	25.560	1,185.420	575.390

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	543,739.990	-6,020.010	566,569.970	442,363.500
NVR INC	6,847.140	-87.260	7,000.000	4,519.050
BIGLARI HOLDINGS INC	852.000	-38.000	1,058.500	687.500
METTLER-TOLEDO INTERNATIONAL INC	1,186.950	-37.750	1,615.970	928.495
FEDEX CORP	246.250	-33.210	285.530	167.630

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
JIN MEDICAL INTERNATIONAL LTD	84.005	50.005	509.870	4.840
COSTCO WHOLESALE CORP	661.000	30.220	681.910	447.900
SAIA INC	436.540	30.030	443.850	204.020
BOOKING HOLDINGS INC	3,469.210	28.910	3,529.390	1,907.380
DAILY JOURNAL CO	334.940	20.370	336.900	250.000

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ARGENX SE SPON ADR EACH REP 1 ORD SHS	338.910	-125.860	550.760	333.070
REGENERON PHARMACEUTICALS INC	841.790	-34.210	887.940	668.000
UNITED THERAPEUTICS CORP	225.510	-28.580	280.880	204.440
FIRST CITIZENS BANCSHARES INC NRTH	1,408.970	-28.510	1,528.120	505.840
MONOLITHIC POWER SYSTEM INC	611.030	-26.360	647.115	336.630



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8 Markets Data

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

Portfolio Management

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

Fundamental Analysis

Financial Analysis Statement

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

Technical Charting

- ▶ C² chart (Customisable & Comprehensive)

Brokers' Call

Intrinsic Value Calculator

FactSheet

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

What's new on WebPro (Stable Release 12.1.0)

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

ADDITIONAL NEW FEATURES:

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

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

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Dividend Stocks

Price & Total Shareholder Return (as at yesterday)



DEFINITION

Company is paying out dividend with low or moderate leverage.

CHART GUIDE

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



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

A. Criteria

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

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

B. Conditions (Criteria Filters)

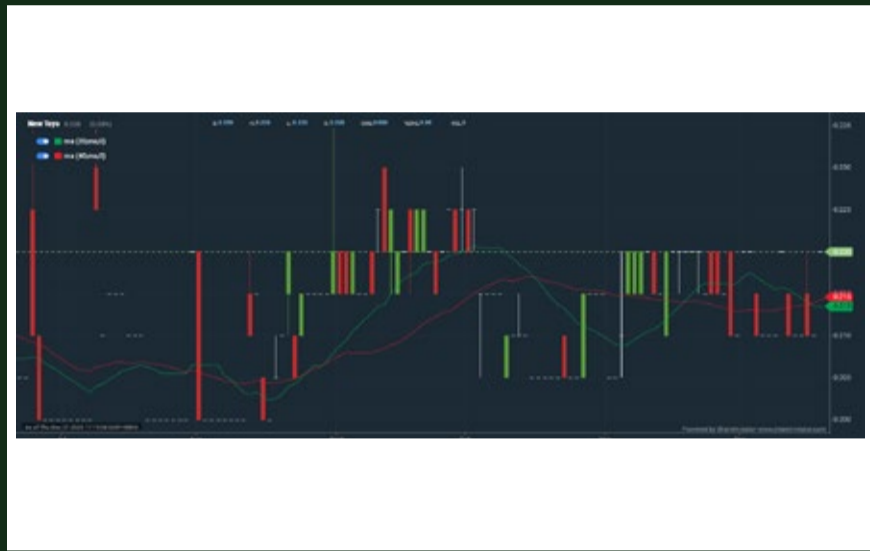
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity - select (less than) type (1) for the past select (1) financial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

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



New Toyo Int Hldgs Ltd. (NO8.SI)

ANALYSIS

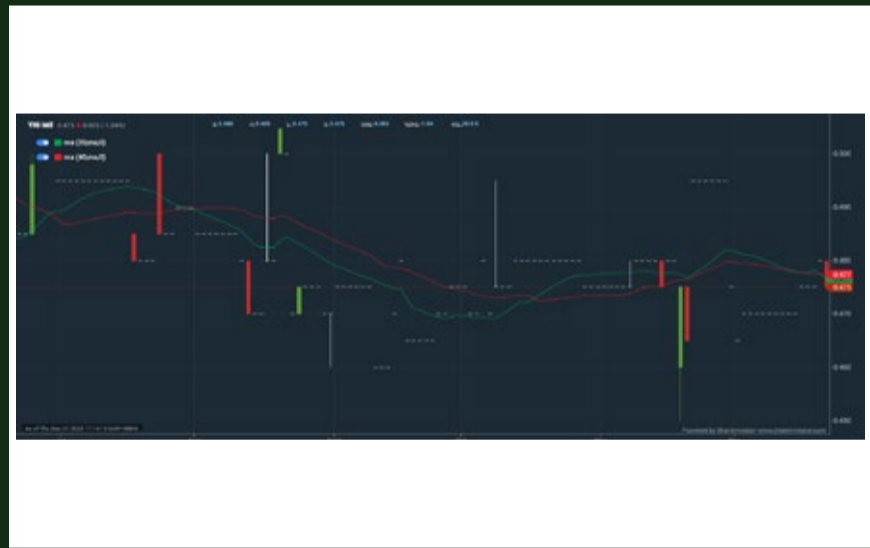


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-4.76%
	10 Days	-	-4.76%
	30 Days	-	-
Medium Term Return	3 Months	\$0.00	+1.76%
	6 Months	\$0.00	+8.71%
	1 Year	\$0.00	+8.94%
Long Term Return	2 Years	\$0.00	+28.60%
	3 Years	\$0.00	+27.88%
	5 Years	\$0.00	+48.44%
Annualized Return	Annualized	-	+10.00%



YHI International Limited (BPF.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+1.88%
	10 Days	-	+1.88%
	30 Days	-	-2.64%
Medium Term Return	3 Months	-	-2.15%
	6 Months	-	-2.88%
	1 Year	\$0.00	-2.88%
Long Term Return	2 Years	\$0.00	+13.89%
	3 Years	\$0.00	+26.61%
	5 Years	\$0.00	+22.81%
Annualized Return	Annualized	-	+2.88%



Sabana Industrial Reit (M1GU.SI)

ANALYSIS



Period	Distribution Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-2.91%
	10 Days	-	-2.91%
	30 Days	-	+1.38%
Medium Term Return	3 Months	-	-
	6 Months	\$0.00	-2.88%
	1 Year	\$0.00	-2.88%
Long Term Return	2 Years	\$0.00	+8.94%
	3 Years	\$0.00	+8.94%
	5 Years	\$0.00	+28.60%
Annualized Return	Annualized	-	+8.94%

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- ▶ Times & Sales
- ▶ Intraday Market Ticker

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

Dynamic Chart

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

Power Frame

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

Technical Analysis

Fundamental Analysis

Financial Analysis Statement

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

FactSheet

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

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Growth Stocks

Price & Total Shareholder Return (as at yesterday)



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

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



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

A. Criteria

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

B. Conditions (Criteria Filters)

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

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



Genting Singapore Limited (G13.SI)

ANALYSIS



Period	Dividend/Dividend	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-0.0%
	10 Days	-	-4.3%
	20 Days	-	-4.3%
Medium Term Return	3 Months	-	-8.2%
	6 Months	0.0%	-1.0%
	1 Year	0.0%	-4.8%
Long Term Return	2 Years	0.0%	+5.5%
	3 Years	0.0%	+8.8%
	5 Years	0.0%	+13.4%
Annualized Return	Annualized	-	-1.0%



Grand Banks Yachts Limited (G50.SI)

ANALYSIS

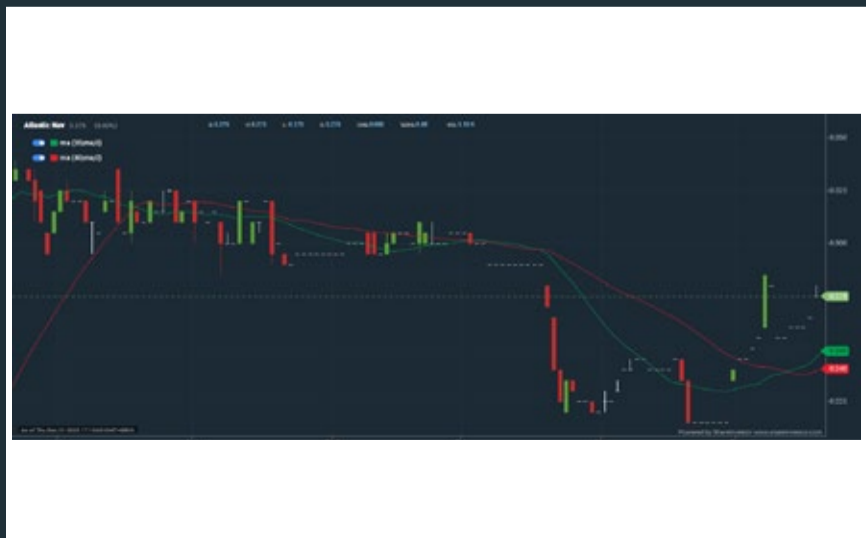


Period	Dividend/Dividend	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	+1.8%
	10 Days	-	-1.8%
	20 Days	-	-1.3%
Medium Term Return	3 Months	0.0%	-1.0%
	6 Months	0.0%	-
	1 Year	0.0%	+5.8%
Long Term Return	2 Years	0.0%	-1.0%
	3 Years	0.0%	+13.8%
	5 Years	0.0%	+18.8%
Annualized Return	Annualized	-	-1.0%



Atlantic Navigation Hldg(S) Ltd (5UL.SI)

ANALYSIS

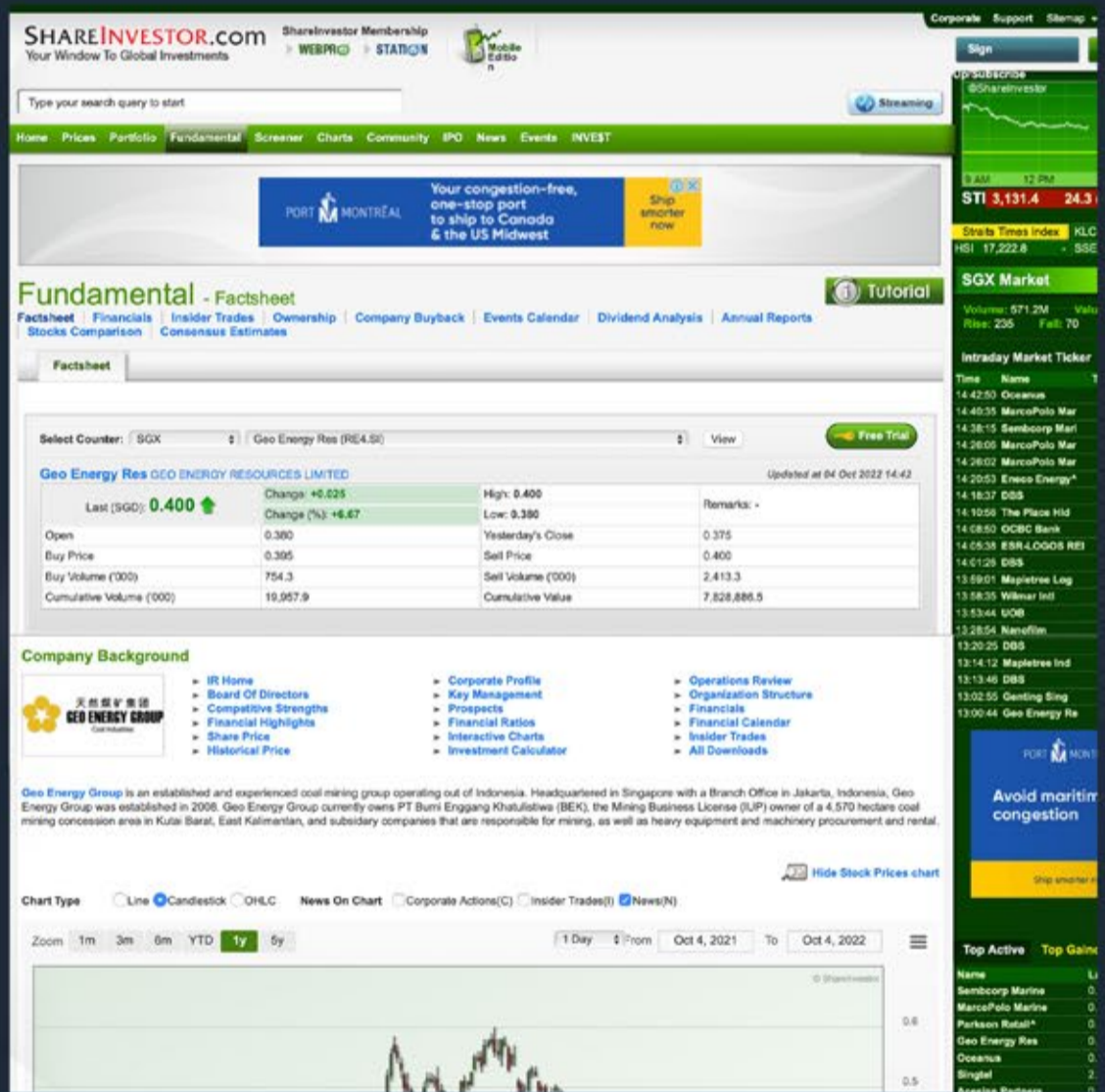


Period	Dividend/Dividend	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-1.7%
	10 Days	-	-1.8%
	20 Days	-	+2.3%
Medium Term Return	3 Months	-	-1.1%
	6 Months	-	+7.1%
	1 Year	-	+10.4%
Long Term Return	2 Years	-	+10.2%
	3 Years	-	+11.2%
	5 Years	-	+13.8%
Annualized Return	Annualized	-	+10.0%

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

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DEFINITION Share price of a company trading at a lower price as compared to its fundamentals (FA) such as financial performance and dividend, allowing it to be attractive to value investors.
CHART GUIDE Total Shareholder Return (TSR) combines share price appreciation and dividend distributions paid to show the total return to the shareholder expressed as a percentage.



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

A. Criteria

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

B. Conditions

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

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



China Intl Hldgs Ltd. (BEH.SI)

ANALYSIS

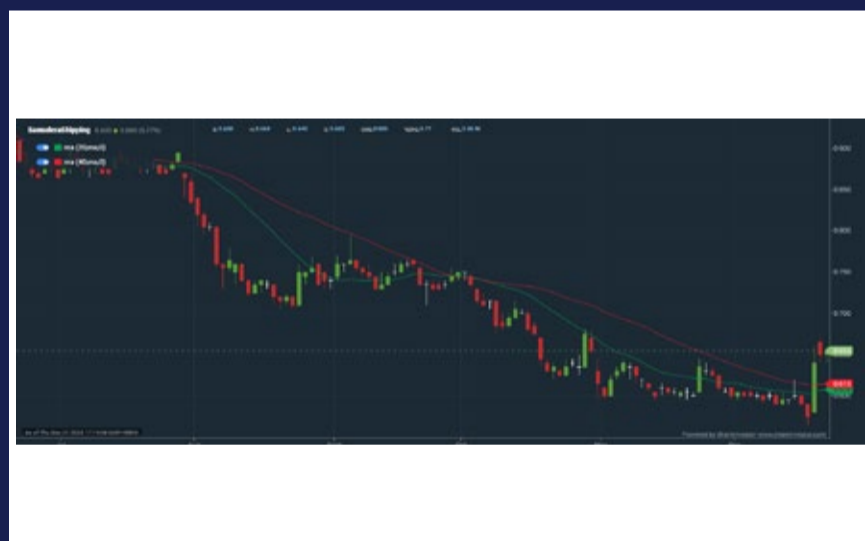


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-0.03%
	10 Days	-	-0.05%
	20 Days	-	-0.04%
Medium Term Return	3 Months	-	-0.01%
	6 Months	-	-0.04%
	1 Year	0.00	-0.07%
Long Term Return	2 Years	0.00	-0.03%
	3 Years	0.00	-0.06%
	5 Years	0.00	-0.01%
Annualized Return	Annualized	-	-0.01%



Samudera Shipping Line Ltd. (S56.SI)

ANALYSIS

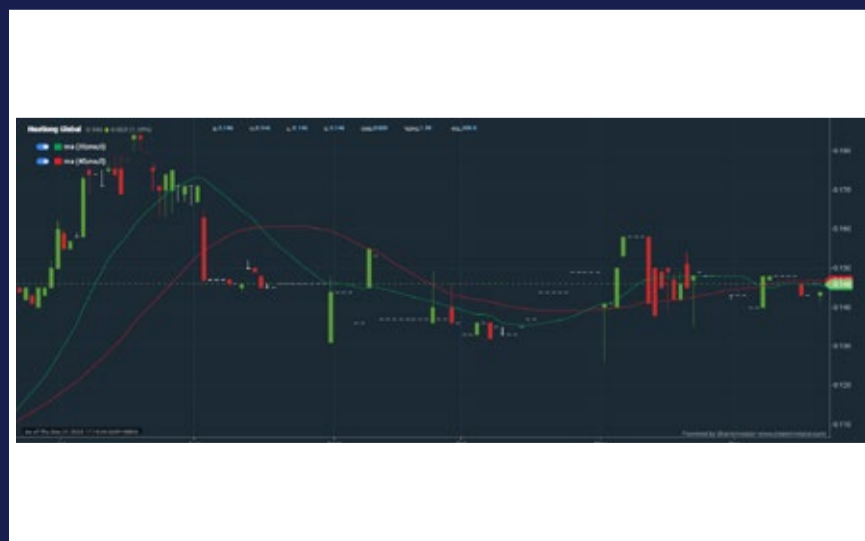


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	+0.00%
	10 Days	-	+0.01%
	20 Days	-	+0.01%
Medium Term Return	3 Months	-	+0.00%
	6 Months	0.00	-0.01%
	1 Year	0.00	+0.01%
Long Term Return	2 Years	0.00	+0.01%
	3 Years	0.00	+0.01%
	5 Years	0.00	+0.01%
Annualized Return	Annualized	-	+0.01%



Huatong Global Limited (41B.SI)

ANALYSIS

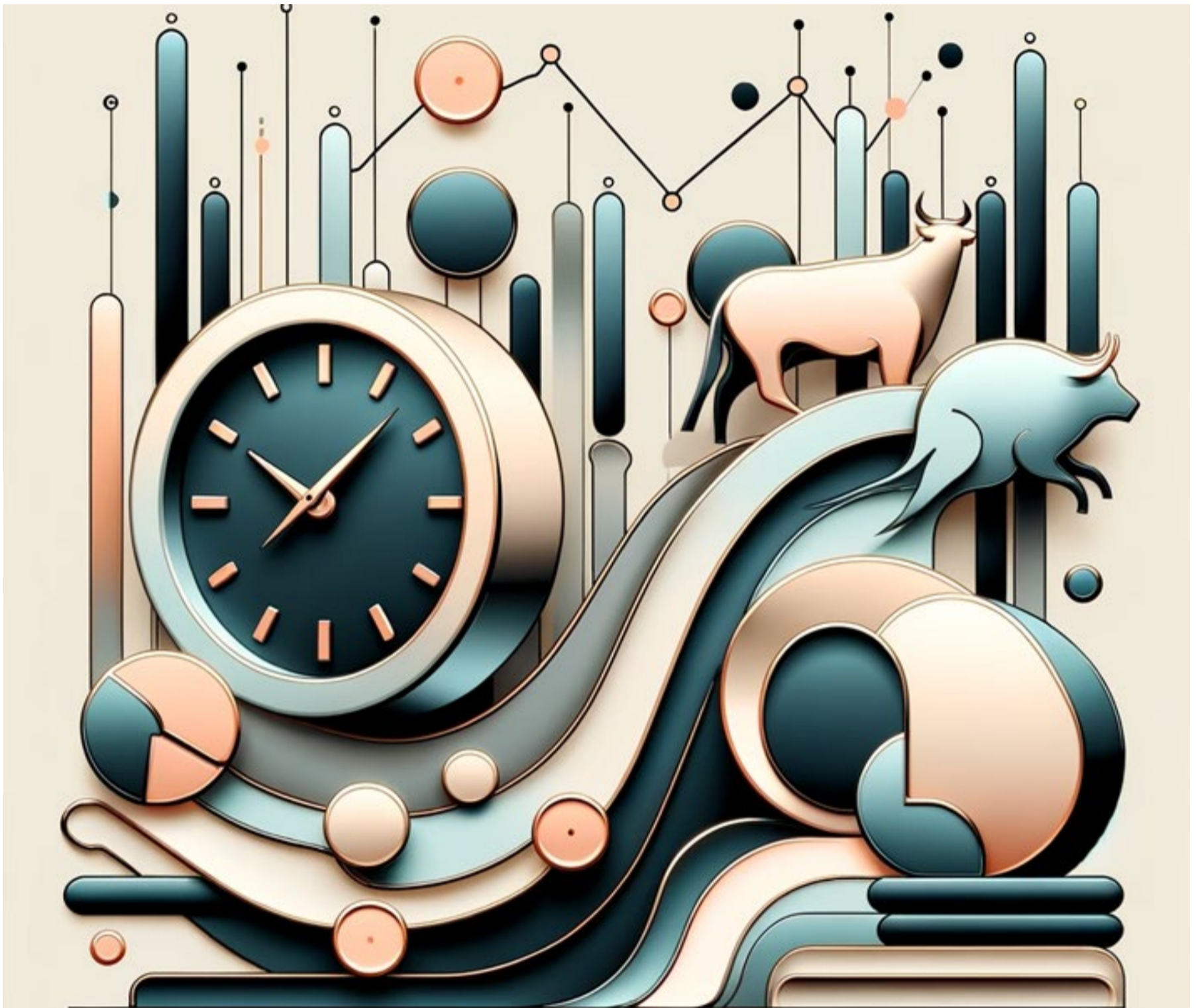


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-0.01%
	10 Days	-	-0.01%
	20 Days	-	-0.01%
Medium Term Return	3 Months	-	-0.01%
	6 Months	0.00	-0.01%
	1 Year	0.00	-0.01%
Long Term Return	2 Years	0.00	-0.01%
	3 Years	0.00	-0.01%
	5 Years	0.00	-0.01%
Annualized Return	Annualized	-	-0.01%

INVESTOR ACADEMY

Understand NPV, Interest Rates and How They Affect Stocks and REITs

Vincent Wong, Investor-One / Wed, Dec 13, 8:00 PM



Understanding the value of money—both today and in the future—is essential for making savvy decisions. This is where Net Present Value (NPV) and the dynamics of interest rates play a pivotal role. NPV helps us grasp the worth of future financial gains in today's terms, a concept vital for all who label themselves as value investors. We'll explore briefly how to calculate NPV and why it's a crucial tool for evaluating investment opportunities, all explained in simple language.

continued on next page...



continued... [Understand NPV, Interest Rates and How They Affect Stocks and REITs]

In addition, the interplay between interest rates and investment horizons is a critical piece of the puzzle. Low interest rates generally encourage long-term investments in growth stocks, while higher rates shift focus to short-term gains. This part of our journey will also cover how Real Estate Investment Trusts (REITs) react to these changes, and the current market scenario shaped by expectations of Federal Reserve rate adjustments.

By the end of this article, you'll have a clearer understanding of these key financial principles, as a non-finance profession, empowering you to make more informed investment choices and make sense of financial news when there are too many jargons in it.

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

Net Present Value

Future Money vs. Today's Money: NPV helps us understand the value of money we will receive in the future compared to money we have right now. Because of inflation and the potential to earn interest, a dollar today is usually worth more than a dollar in the future.

Using this concept in value investing, in theory, the company market cap should always be lower than the NPV you calculated to be investable.

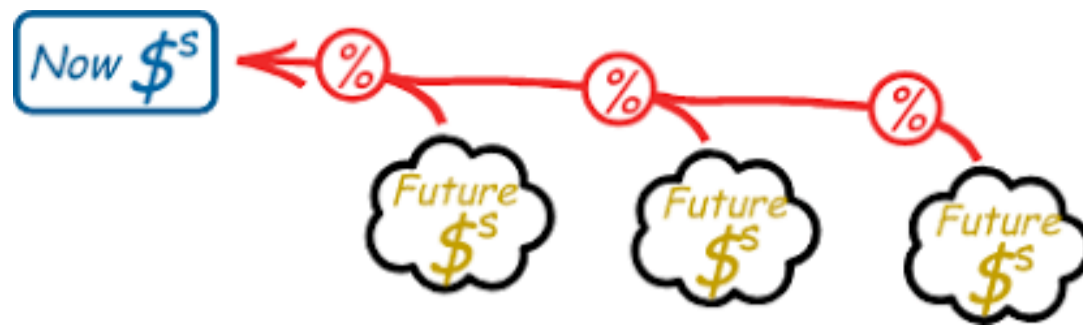
Calculating NPV

To calculate NPV, you need to know three things:

- The amount of future money you expect to receive: This could be the returns from an investment or payments from a project.
- When will you receive this money: Is it in five years or spread out over many years until the end of the world (perpetual).
- The Discount Rate (Risk-free rate): This rate helps you compare the value of future money to today's money. Investors often use 10-year t-bills to determine what the discount rate is that is used to calculate the NPV. That is why when 10-year T-bill yield drops, there's a rally in stocks and REITs; the higher the discount rate, the "future money" is lesser in value and vice versa.

continued on next page...

continued... [Understand NPV, Interest Rates and How They Affect Stocks and REITs]



Why Use NPV? NPV is helpful because it gives you a way to compare different investments or decisions. It turns future dollars into today's dollars, giving you a clearer picture of what's a better stock to buy.

Interest Rates and Investment Horizon

Low interest rates are traditionally seen as a boon for growing companies. Since the cost of borrowing and discount rate is low, the future profits they make are almost as valuable as current ones, spurring investors to pursue long-term growth opportunities.

This environment typically benefits growth stocks, which rely on future earnings projections for their valuation instead of earnings in the past. Lower rates reduce the discount applied to these future earnings, making growth stocks more attractive.

Plus, they can easily raise and borrow capital since the interest rates are low.

Conversely, higher interest rates prompt investors to prioritize short-term gains. When rates rise, current profits become significantly more valuable than future ones due to the higher discount rate applied to those future earnings.

Furthermore, the cost of growth is higher since the cost of capital that is used for capital expansion will be higher.

This shift often results in a decline in growth stocks, as investors favor assets that provide immediate returns, such as Treasury bills. Why not just lock-in 2 years for a 4.6% risk-free yield and wait for better entry when equity valuations are hammered?

continued on next page...



continued... [Understand NPV, Interest Rates and How They Affect Stocks and REITs]

REITs and the Impact of Interest Rate Changes

REITs, required to distribute 90% of their cash flow as dividends, must refinance their loan most of the time.

When base interest rates rise, the cost of refinancing grows, directly impacting their profitability and dividend. This scenario often makes them less appealing to investors seeking high returns when the risk-free alternative is offering a similar yield.

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

For example, higher interest rates can make bonds like treasury bills more attractive compared to real estate, potentially increasing cap rates as real estate becomes less favored.

Manulife US REITs was a victim of such interest hikes, mid-year revaluation of the portfolio showed a decrease of 14.6%, bringing its value down to US\$1,633.55 million from the US\$1,913.5 million recorded on December 31, 2022.

This significant drop is mainly attributed to increased discount rates, reaching approximately 7%, and cap rates, which rose by up to 75 basis points for some properties.

The Current Market Scenario: Anticipating Federal Rate Cuts

The latest Consumer Price Index (CPI) data in the U.S. showing a decline in inflation has led to market speculation that the Federal Reserve might lower interest rates.

Such a cut could alleviate some pressure on growth stocks and REITs, making their future earnings more attractive once again.

REITs marked their most active daily turnover since March, with all S-REITs and property trusts that traded in November ending the month in positive territory.

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continued... [Understand NPV, Interest Rates and How They Affect Stocks and REITs]

Read Also: [Hidden Clues in the Markets: How Job Openings and Sticky Prices Affect Fed Rate Decisions](#)

The Discrepancy Between the Federal Rate and the 10-Year Treasury Bill

A key point of confusion for many investors is the difference between the current Federal rate (5.33%) and the 10-year Treasury bill rate (4.2%).

This discrepancy is partly due to the nature of the rates: the Federal rate is an overnight rate; It is a one-day rate and it's decided by a committee. While the 10-year T-bill locks you into the interest rate when you buy it, the rates are not controlled by the feds but completely by markets.

The lower 10-year rate suggests that the market anticipates a decrease in interest rates in the near future.

On 12th of Dec, the S&P 500 hit a new intraday high for the year of about 4613. However, the good year so far for stocks is mainly due to the magnificent 7 which are growing but huge and stable in nature. Their cash flow in the future got priced higher due to the expectation of an earlier than expected rate cut.

Lastly...

The shifts in interest rates, as reflected in both Federal rates and Treasury bill yields, underscore the intricate relationship between monetary policy, investor behavior, and market sectors like REITs.

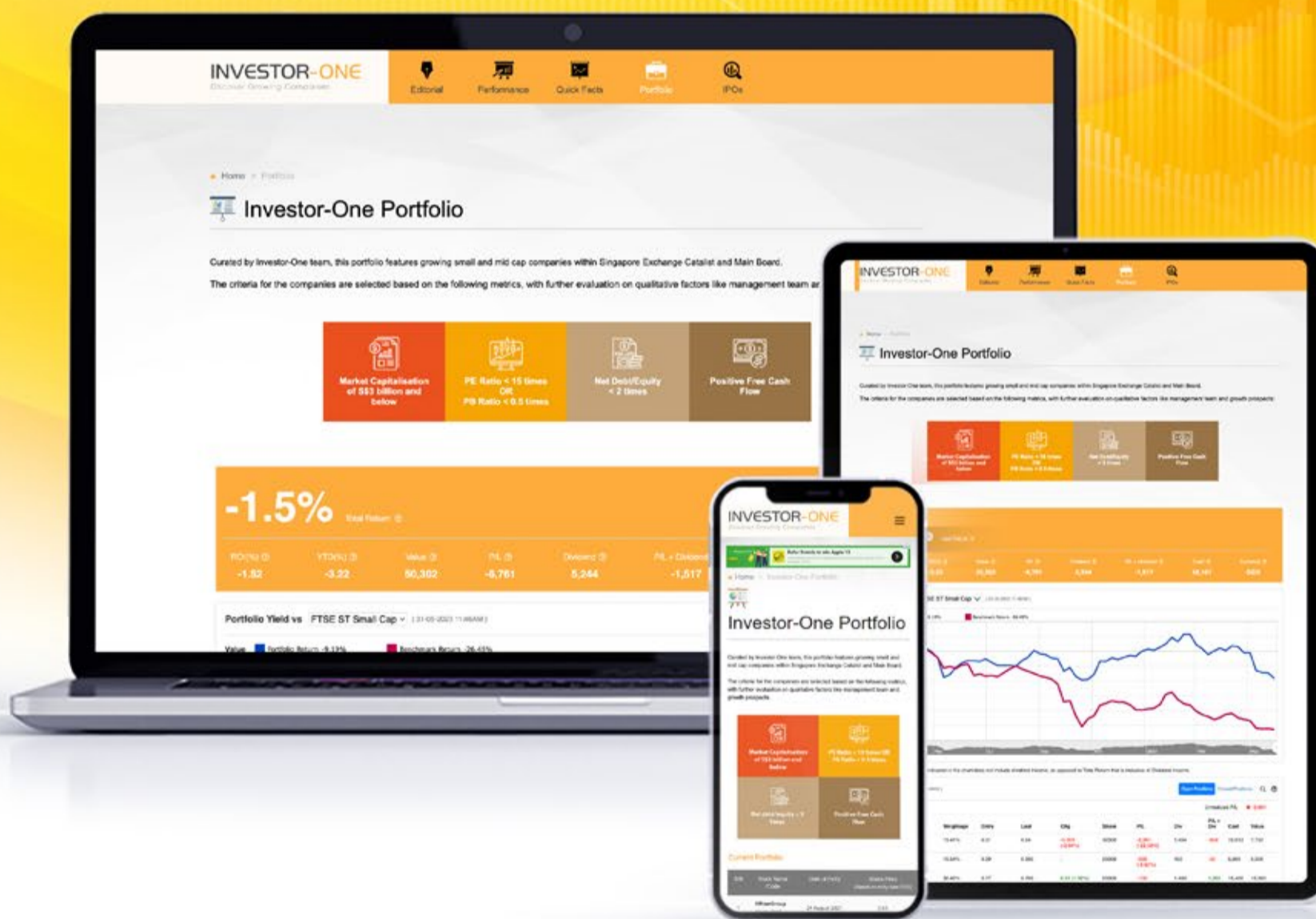
As the Federal Reserve navigates the delicate balance of controlling inflation while supporting the economy, Investors and market observers alike must carefully monitor these dynamics to understand and predict market movements and their broader economic implications.

Disclaimer: *This article is for informational purposes only and not intended as investment advice.*

INVESTOR-ONE PORTFOLIO

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

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



 **ENTER PORTFOLIO** >

Investor-One Portfolio

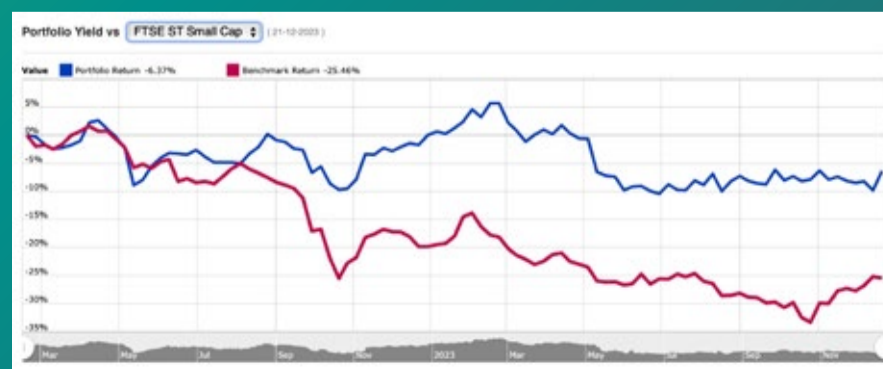
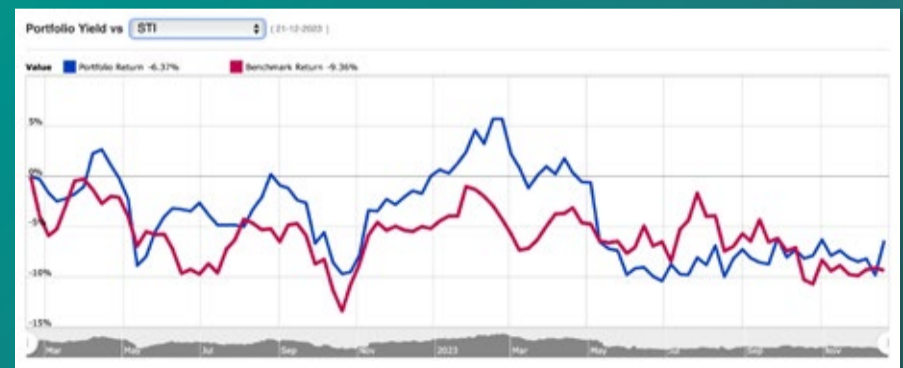
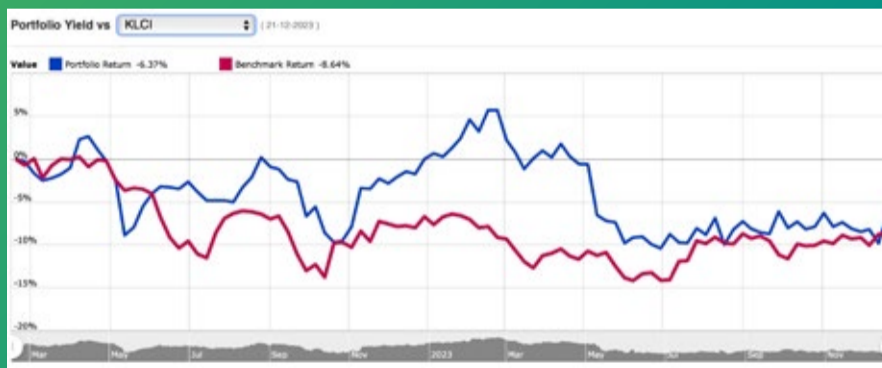
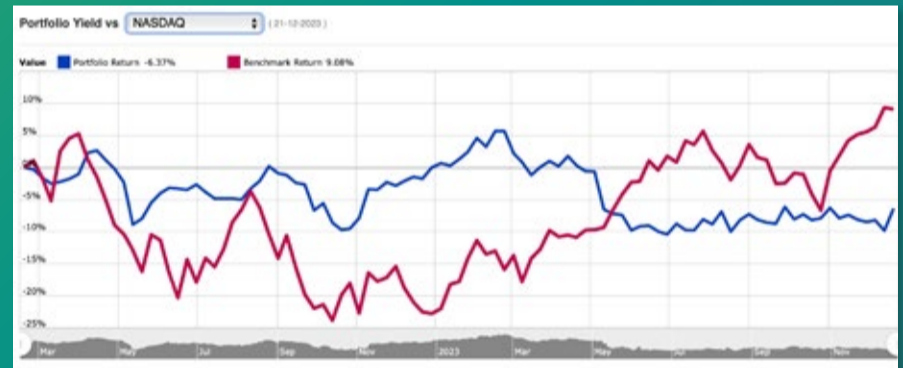
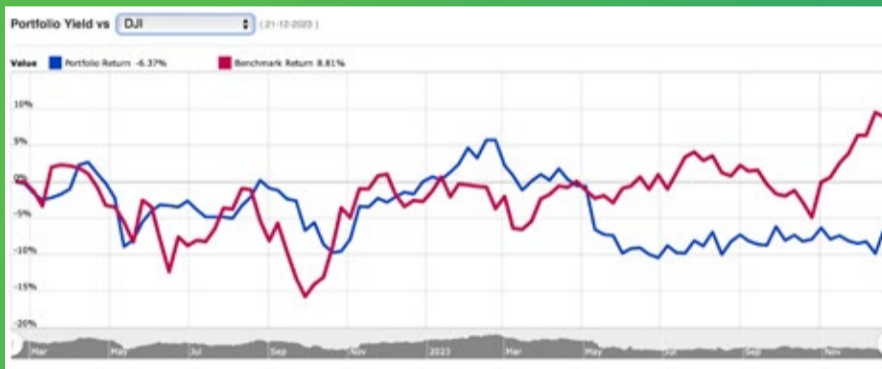
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

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

2.2% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
2.16	2.35	61,372	-5,704	7,865	2,161	40,789	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 (21-12-2023)

Open Positions

Unrealized P/L ↓ -2,804

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Geo Energy Res	17.10%	0.31	0.325	-	32300	485 (4.84%)	1,744	2,229	10,013	10,498
Hock Lian Seng	8.47%	0.29	0.26	-	20000	-600 (-10.34%)	450	-150	5,800	5,200
HRnetGroup	22.81%	0.77	0.7	-	20000	-1,400 (-9.09%)	1,774	374	15,400	14,000
Hyphens Pharma	24.03%	0.3	0.295	-	50000	-250 (-1.67%)	2,690	2,440	15,000	14,750
JEP Hldgs	16.58%	0.31	0.315	-	32300	162 (1.61%)	-	162	10,013	10,175
Kimly	5.13%	0.4	0.315	-	10000	-850 (-21.25%)	224	-626	4,000	3,150
Nordic	5.87%	0.395	0.36	-	10000	-350 (-8.86%)	383	33	3,950	3,600

Summary (21-12-2023)

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 (21-12-2023)

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 (21-12-2023)

YTD	TRAILING 12 MONTHS	2022
SGD 5405.90	SGD 5405.90	SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Kimly	29 Jan 2024	09 Feb 2024	SGD 0.0112	0.0112	112
Geo Energy Res	20 Nov 2023	29 Nov 2023	SGD 0.0040	0.0040	129.20
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
Hock Lian Seng	07 May 2023	19 May 2023	SGD 0.0100	0.0100	200
Nordic	07 May 2022	17 May 2022	SGD 0.0091	0.0091	90.60
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
HRnetGroup	08 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Hock Lian Seng	08 May 2022	20 May 2022	SGD 0.0125	0.0125	250
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.

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COMPANY SPOTLIGHT

Analyst Alert: Recommendation and Consensus On Mapletree REIT, DBS, and More

Investor-One / Thu, Dec 14, 8:00 PM



Lim & Tan: Mapletree Logistics Trust

Target Price: **S\$1.77**

Consensus Estimates: **S\$ 1.758**

Recommendation: **HOLD**

Consensus Estimates

Consensus Recommendation Overweight	Mean Target Price (SGD) 1.758	Consensus Rating 1.42	Number of Ratings 12
		Upside +0.058	Upside (%) +3.39

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continued... [Analyst Alert: Recommendation and Consensus On Mapletree REIT, DBS, and More]

Mapletree Logistics Trust, with its stock price at \$1.63, showing a minor increase, is expanding into the Indian market through the acquisition of a Grade A warehouse in Delhi NCR, India. This strategic move, valued at INR900 million (approximately S\$14.5 million), is part of MLT's broader agenda to capitalize on the fast-growing Indian logistics market. The acquisition complements MLT's focus on high-yielding, modern assets and is in line with the Trust's portfolio rejuvenation efforts.

Financially, the entry into India is seen as a positive step, with the trust maintaining reasonable gearing and expecting an accretive impact on its Distribution Per Unit (DPU). Currently trading at 1.2 times its book value and offering a 5% yield, MLT shows an 8.6% upside to the consensus target price, thus holding a 'HOLD' rating.

Read Also: [4 REITs in Temasek's Portfolio Every Investor Should Know](#)

CGS CIMB: DBS Group

Target Price: S\$35.30

Consensus Estimates: S\$37.071

Recommendation: HOLD

Consensus Estimates

Consensus Recommendation Overweight	Mean Target Price (SGD) 37.071	Consensus Rating 1.64	Number of Ratings 18
		Upside +5.621	Upside (%) +17.87

DBS Group, a major player in the financial sector, presented its outlook at a recent regional financial conference, indicating stable Net Interest Income (NII) for FY24, balanced against potential softer Net Interest Margins (NIMs). The integration of Citi Taiwan is progressing well, expected to significantly contribute to the FY24 bottom line. The 'HOLD' rating is supported by a target price of S\$35.30. DBS's cautious approach towards asset quality in a higher interest rate environment is noteworthy. The bank's valuation at 1.3 times CY24F Price to Book Value (P/BV)

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continued... [Analyst Alert: Recommendation and Consensus On Mapletree REIT, DBS, and More]

suggests a market expectation of stable net profit growth in the next two years. This conservative yet stable outlook underlines the HOLD recommendation for DBS Group.

UOB Kay Hian: China Sunshine Chemical

Target Price: S\$0.460 (down from S\$0.575)

Consensus Estimates: S\$ 0.476

Recommendation: BUY

Consensus Estimates

Consensus Recommendation Buy	Mean Target Price (SGD) 0.476	Consensus Rating 1.00	Number of Ratings 2
		Upside +0.076	Upside (%) +18.89

China Sunshine Chemical (Sunsine) reported mixed results for 3Q23, with a record-high quarterly sales volume increase of 16.3% year-over-year but a decline in sales by 5% due to lower average selling prices (ASPs) and a new flexible pricing strategy. The net profit for the quarter fell 49% year-over-year, resulting in a 9M23 net profit of Rmb259.6 million, missing forecasts. Despite these challenges, UOB Kay Hian maintains a 'BUY' recommendation, albeit lowering the target price to S\$0.460 from S\$0.575, reflecting a 20% reduction.

The decrease in profitability is attributed to Sunsine's strategy to stay competitive in the Chinese rubber chemicals industry, which led to lower ASPs. However, there is potential for improved margins in 4Q23 due to a recent rise in the ASPs of rubber accelerators. Additionally, the positive trend in China's auto sales and the improved production utilization rate in tyre manufacturing bode well for Sunsine. The company is also undergoing expansion, with new projects expected to increase capacity and sales volume, signaling growth prospects despite the current setbacks.

continued on next page...



continued... [Analyst Alert: Recommendation and Consensus On Mapletree REIT, DBS, and More]

Phillip Capital: LHN Limited

Target Price: SGD 0.39

Consensus Estimates: S\$ 0.425

Recommendation: BUY

Consensus Estimates

Consensus Recommendation Buy	Mean Target Price (SGD) 0.425	Consensus Rating 1.00	Number of Ratings 2
		Upside +0.095	Upside (%) +28.79

LHN Limited's stock is currently valued at SGD 0.325, with a 'BUY' recommendation and a target price of SGD 0.39, indicating a significant 26.2% upside. The company's financial performance in 2023 was mixed, with revenues meeting expectations but earnings falling short.

The co-living segment showed remarkable growth, and the company announced a special dividend following the disposal of LHN Logistics. Adjustments in FY24 earnings forecasts post-disposal reflect a strategic shift, yet the company's focus on expanding its co-living franchise and potential international ventures keeps its prospects bright. With a 6% dividend yield and trading at a 39% discount to book value, LHN Limited maintains a strong investment appeal.

Read Also: [Interview with LHN Ltd Executive Chairman: Targets Aggressive Growth and Higher Dividend Payout](#)

Maybank Research: Dyna-Mac Holdings Ltd

Target Price: SGD 0.51

Consensus Estimates: S\$0.51

Recommendation: BUY

Consensus Estimates

Consensus Recommendation Buy	Mean Target Price (SGD) 0.510	Consensus Rating 1.00	Number of Ratings 1
		Upside +0.230	Upside (%) +82.14

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continued... [Analyst Alert: Recommendation and Consensus On Mapletree REIT, DBS, and More]

Dyna-Mac Holdings Ltd, a notable entity in the Oil & Gas sector, has experienced a significant price correction, dropping about 40% from its highs. This drop is part of a broader decline in the O&G sector, where stocks have corrected by 30-50% recently. Despite this downturn, the current scenario is seen as an attractive investment opportunity, especially in the context of the growing floating production storage and offloading (FPSO) market.

The company is poised to capitalize on the upward trend in FPSO rates, with expectations of securing additional orders between SGD200-350 million by the first half of 2024. With a robust order book of SGD631 million and project deliveries extending into 2025, Dyna-Mac is well-positioned to meet or exceed its projected FY24E revenue.

Dyna-Mac's strong financial standing is underscored by its significant net cash position of SGD128.5 million. This financial health suggests the likelihood of higher dividends in the future, particularly if the company does not engage in significant mergers and acquisitions (M&A) activities.

The anticipated FY23E results, due in February 2024, are expected to act as a catalyst for the stock, with predictions of considerable year-on-year growth in Net Profit After Tax (NPAT). The company's expansion efforts in the FPSO sector and its solid fundamentals provide a stable base for growth and profitability, reinforcing the 'BUY' recommendation for Dyna-Mac.

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

Disclaimer: *This article is for informational purposes only and not intended as investment advice.*

TOP SIGNIFICANT INSIDER ACTIVITY



Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price ^d	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^e
18 Dec 2023 (20 Dec 2023)	ThaiBev	Shiny Treasure Holdings Limited [SSH]	S/U		500,000	500,000		0.505		14,768,060	14,768,060	58.780
18 Dec 2023 (20 Dec 2023)	ThaiBev	Siriwana Co., Ltd. [SSH]	S/U		500,000	500,000		0.505	11,368,060	3,400,000	14,768,060	58.780
18 Dec 2023 (20 Dec 2023)	ThaiBev	Siriwanan Co., Ltd. [SSH]	S/U		500,000	500,000	0.500	0.505	2,900,000	500,000	3,400,000	13.530
18 Dec 2023 (20 Dec 2023)	Biolidics	Wong Kong Leong [SSH]	S/U	-12,830		-12,830		0.016	44,294		44,294	6.740
18 Dec 2023 (20 Dec 2023)	Anchun Intl	Morgan Stanley [SSH]	S/U		2,515	2,515		0.285		2,515	2,515	5.369
18 Dec 2023 (20 Dec 2023)	Anchun Intl	Morgan Stanley & Co. International plc [SSH]	S/U		2,515	2,515		0.285		2,515	2,515	5.369
18 Dec 2023 (20 Dec 2023)	Anchun Intl	Morgan Stanley Investments (UK) [SSH]	S/U		2,515	2,515		0.285		2,515	2,515	5.369
18 Dec 2023 (20 Dec 2023)	Anchun Intl	Morgan Stanley International Limited [SSH]	S/U		2,515	2,515		0.285		2,515	2,515	5.369
18 Dec 2023 (20 Dec 2023)	Anchun Intl	Morgan Stanley International Holdings Inc [SSH]	S/U		2,515	2,515		0.285		2,515	2,515	5.369
19 Dec 2023 (20 Dec 2023)	Mapletree Log Tr	Ng Kiat [Dir/CEO]	S/U		4	4	1.437	1.660		253	253	0.005
19 Dec 2023 (20 Dec 2023)	LY Corp	TAN KWEE CHAI [Dir/CEO]	S/U	10		10		0.040	3,480	355,160	358,640	73.360
19 Dec 2023 (20 Dec 2023)	LY Corp	TAN KWEE CHAI [Dir/CEO]	S/U	180		180		0.040	3,660	355,160	358,820	73.400
15 Dec 2023 (20 Dec 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	722		722		1.700	902,487		902,487	10.247
18 Dec 2023 (20 Dec 2023)	UOL	BlackRock, Inc. [SSH]	S/U		4	4		6.130		42,248	42,248	5.000
12 Dec 2023 (20 Dec 2023)	IFAST	Nassim Developments Pte. Ltd. ("Nassim") [SSH]	S/U		-63	-63		8.110		38,385	38,385	12.980
12 Dec 2023 (20 Dec 2023)	IFAST	Wheelock and Company Limited [SSH]	S/U		-63	-63		8.110		38,385	38,385	12.980
12 Dec 2023 (20 Dec 2023)	IFAST	Wheelock Investments Limited [SSH]	S/U		-63	-63		8.110		38,385	38,385	12.980
12 Dec 2023 (20 Dec 2023)	IFAST	City Fairy Limited [SSH]	S/U		-63	-63		8.110		38,385	38,385	12.890
12 Dec 2023 (20 Dec 2023)	IFAST	Wl Investments (Singapore) Pte. Ltd. [SSH]	S/U		-63	-63		8.110		38,385	38,385	12.980
19 Dec 2023 (19 Dec 2023)	Asian Micro	Lim Kee Liew @ Victor Lim [Dir/CEO]	S/U	3,000		3,000		0.003	580,451	320,888	901,339	52.560
19 Dec 2023 (19 Dec 2023)	CDW	Mikuni Co., Limited [SSH]	S/U	-177		-177		0.190	112,329		112,329	49.927
19 Dec 2023 (19 Dec 2023)	CDW	YOSHIMI Kunikazu [SSH]	S/U		-177	-177		0.190		112,329	112,329	49.927
18 Dec 2023 (19 Dec 2023)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U		220	220		0.038	67,967	3,277	71,244	22.820
18 Dec 2023 (19 Dec 2023)	JB Foods	Goh Lee Beng [Dir/CEO]	S/U	13		13		0.500	5,653	138,030	143,683	47.380
15 Dec 2023 (19 Dec 2023)	JB Foods	Goh Lee Beng [Dir/CEO]	S/U	27		27		0.500	5,641	138,030	143,671	47.380
19 Dec 2023 (19 Dec 2023)	Mapletree Log Tr	Lim Joo Boon [Dir/CEO]	S/U	2		2	1.437	1.660	109		109	0.002
14 Dec 2023 (19 Dec 2023)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	905		905		1.690	901,765		901,765	10.239
18 Dec 2023 (19 Dec 2023)	F & N	Hui Choon Kit [Dir/CEO]	S/U	78	-126	-48		1.080	236	712	947	0.065
15 Dec 2023 (19 Dec 2023)	GCCP	Datuk Lim Soon Foo [SSH]	S/U	20,925		20,925	0.007	0.008	20,925	191,062	211,987	15.620
14 Dec 2023 (18 Dec 2023)	CSE Global	Abigail P. Johnson [SSH]	S/U		-285	-285		0.420		36,642	36,642	5.960

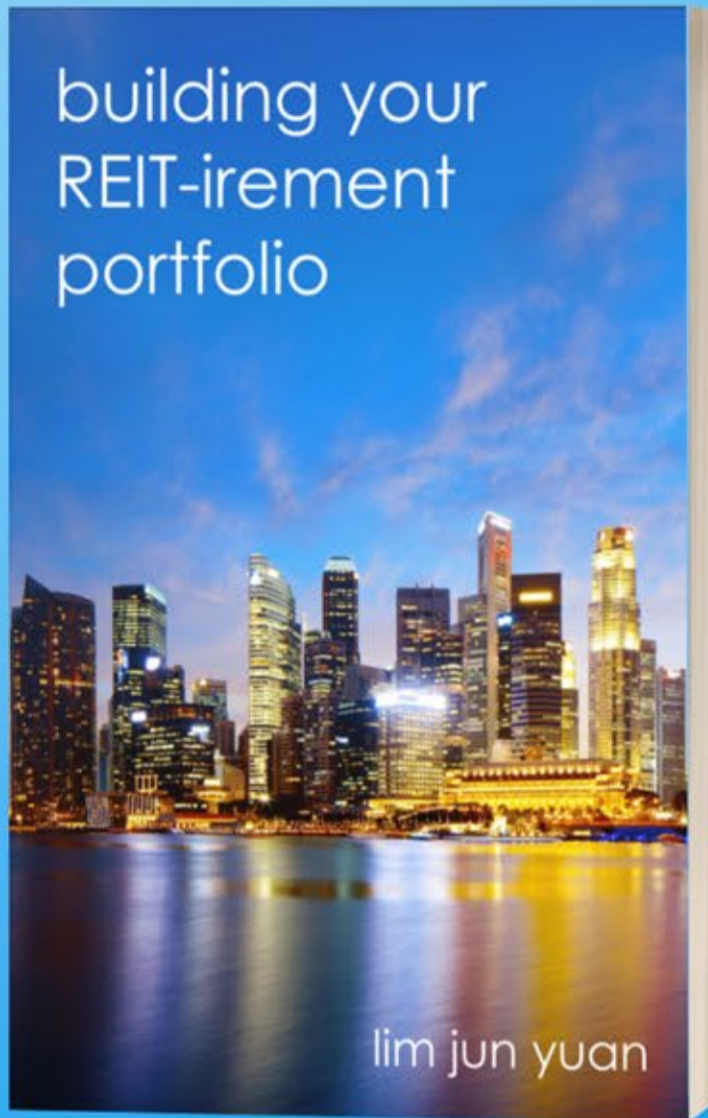
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INVESTMENT BOOKS

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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](#)

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.

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

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IR Announcements



CapitaLand Investment: Consolidates Position As Global Leader In Sustainability On Dow Jones Sustainability Indices 2023.

CapitaLand Investment Limited consolidated its position as a global leader in sustainability with its inclusion on the Dow Jones Sustainability World Index and Dow Jones Sustainability Asia Pacific Index in 2023. This is CapitaLand's 12th consecutive year on DJSI World, and 15th straight year on the DJSI Asia Pacific. CLI is the only Singapore-based real estate company to be listed on DJSI World in 2023 under the "Real Estate Management and Development" category. CapitaLand is also the first and longest standing real estate company in Singapore to be listed on DJSI Asia Pacific.

<http://cli.listedcompany.com/news.html/id/2470553>

CSE Global: Secures 2 Major Contracts Worth S\$27.7 Million.

CSE Global Limited has secured two major contracts worth US\$20.8 million, approximately S\$27.7 million, in the United States of America. The first major contract is for the design, engineering and supply of power distribution centres for manufacturing fabs in the USA, which are slated for execution between 2024 and 2025. The second major contract relates to the design, engineering, procurement and installation of environmental systems and equipment in the USA which is expected to be progressively executed and delivered by 2027.

<http://cseglobal.listedcompany.com/news.html/id/2470607>



OKP Holdings: Awarded S\$14 Million Contract From PUB For Drainage Improvement Works.

33-month contract to commence on 2 January 2024, and is expected to be completed by 1 October 2026. The Group's current net construction order book increased to S\$610.4 million, with projects extending to 2026.

<http://okp.listedcompany.com/news.html/id/2471033>

ACROMETA: Signs Strategic Cooperation Framework Agreement To Develop Co-Working Lab Space In China.

ACROMETA Group Limited's 70% owned subsidiary Life Science Incubator Holdings Pte Ltd signed a strategic cooperation framework agreement with its partner Fenglin Healthcare Industry Development (Group) Co. Ltd.. The Agreement follows an earlier MOU signed in November 2023 to further deepen their collaboration for the co-working laboratory space business in the People's Republic of China.

<http://acrometa.listedcompany.com/news.html/id/2470776>

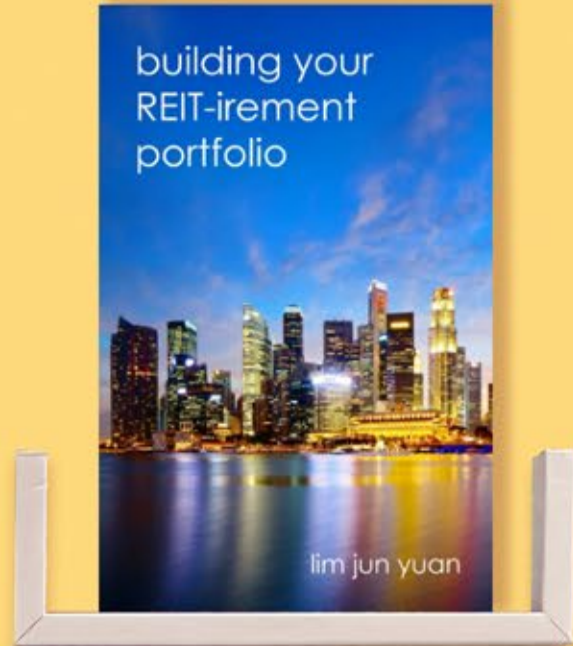


INTRACO: Launches Second Series Of Commercial Paper In Digital Securities.

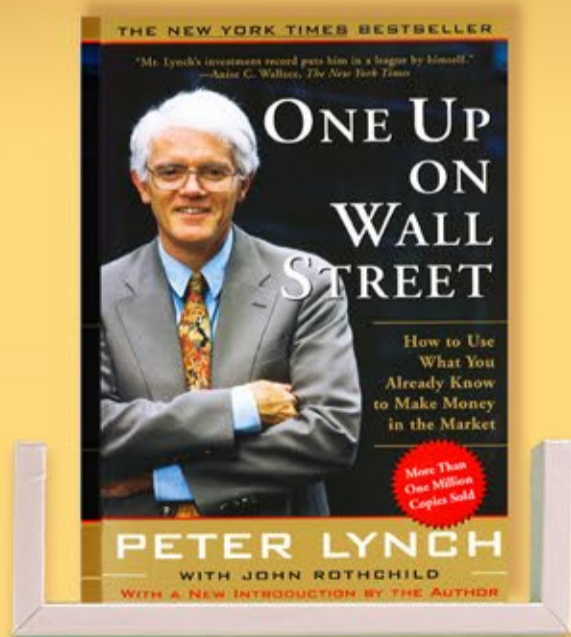
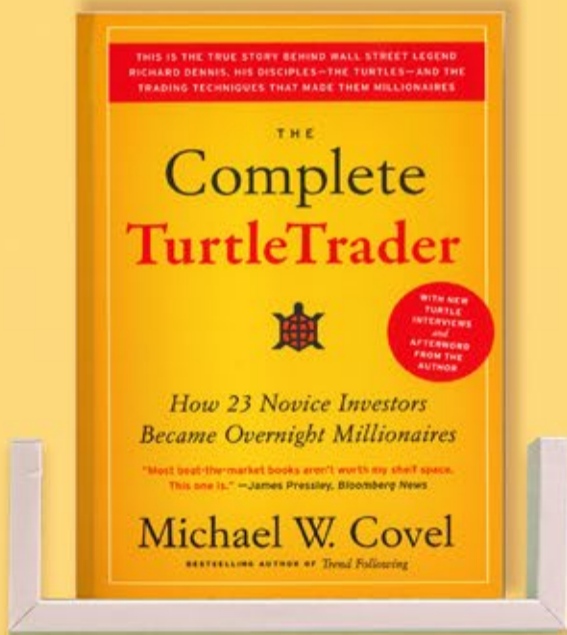
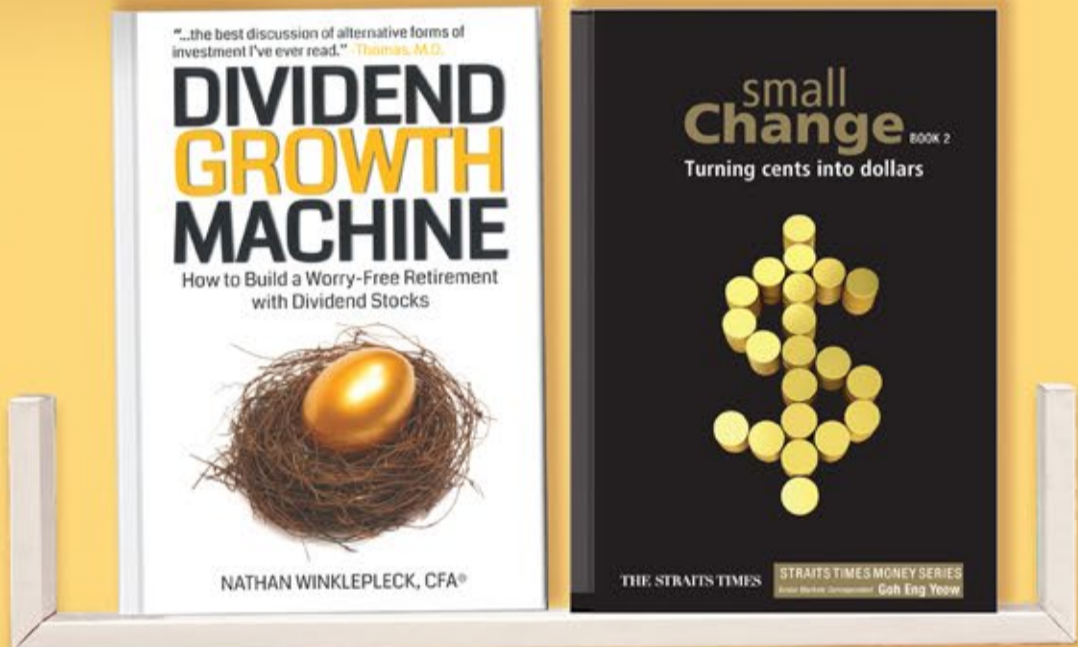
Intraco Limited had launched the second series of commercial paper in digital securities under the SDAX CP Facility Programme on 11 December 2023 for a tenor of 31 days at an interest rate of 4.0% per annum. The Company intends to raise up to S\$1.0 million from accredited investors, an amount of which may be varied and determined at the sole discretion of the Board. The offer will end on 18 December 2023 and the SGD CP Series 002 Tokens will be issued and listed on the SDAX Exchange on the same day.

<http://intraco.listedcompany.com/news.html/id/2470732>

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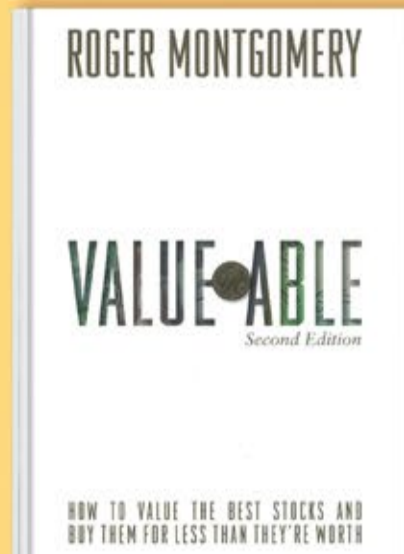
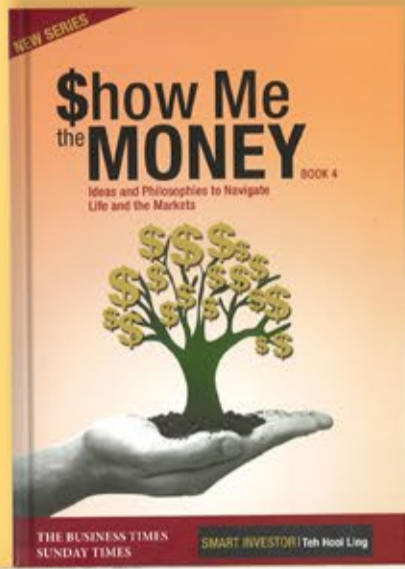
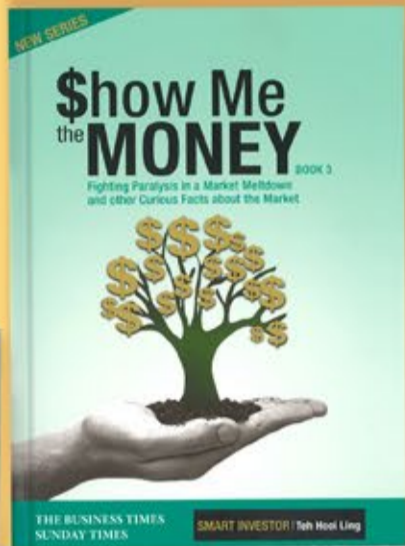


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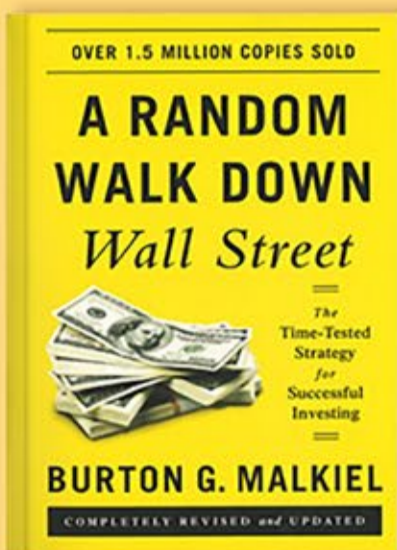
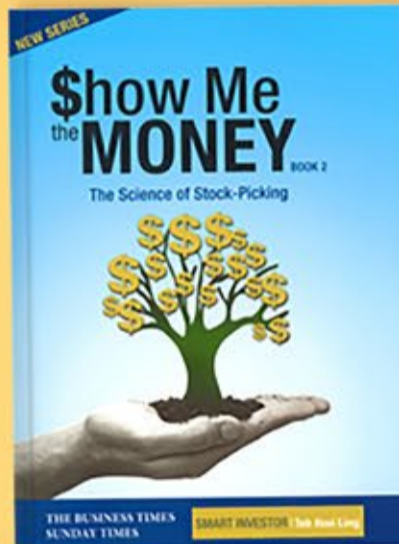


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