

Invest

A Weekly e-Publication by SHAREINVESTOR.com

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2024

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Via email, every Friday

Data &
Investing
Ideas

Kelvin Chow

CEO of Lendlease Global Commercial
Trust Management Pte. Ltd.



Driving Lendlease REIT's Sustainable Success

See
more on
pages
11-16



ALSO

**Investor
Academy
Comparing
Investment
Strategies & Sports
Betting: Lessons In
Risk & Reward**

See more on pages **28-33**



**Top Stocks
Of The Week**

Dividend Stocks

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Growth Stocks

on page **08**

Value Stocks

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Invest with Knowledge

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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	0.086	582,128.3
HSI 16600MBeCW240327	0.067	64,288.8
ThaiBev	0.495	63,884.6
Genting Sing	1.040	49,050.4
ESR-LOGOS REIT	0.320	47,976.3
HSI 14800MBePW240429	0.066	45,731.0
KepPacOakReitUSD	0.151	39,059.4
Geo Energy Res	0.435	34,320.7
HSI 15200MBePW240327	0.057	29,195.0
SMI Vantage^	0.033	27,443.5

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	502.500	7.500
Ganfeng 5xShortSG240709	7.110	1.400
Amundi MSIndia US\$	30.260	0.960
DBS	33.330	0.880
Great Eastern	18.100	0.500
UOB	28.760	0.490
NetEase 5xLongSG251216	1.560	0.445
LiNing 5xLongUB251128	3.990	0.400
SIA	7.230	0.400
IFAST	7.820	0.390

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	248.900	-4.160
GLD US\$	184.740	-3.570
LiNing 5xShortSG240327	3.530	-2.440
JMH USD	40.910	-1.520
XT SingGovBond SG\$	145.880	-1.230
SPDR DJIA US\$	385.090	-1.160
Jardine C&C	26.040	-0.900
HKE 5xShortSG250205	1.045	-0.625
Meituan 5xShortUB250127	2.090	-0.610
Prudential USD	9.710	-0.300

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	33.330	238,561,290
OCBC Bank	13.120	102,824,094
UOB	28.760	87,719,159
SIA	7.230	68,522,210
Singtel	2.350	62,430,660
Keppel	7.370	55,965,041
CapLand IntCom T	1.920	52,095,019
Genting Sing	1.040	50,893,117
Seatrium	0.086	50,616,521
CapLand Ascendas REIT	2.750	40,112,811

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
A-Smart R	0.010	233.33
Pavillon	0.043	207.14
WuxiBio 5xShortUB250321	0.064	137.04
CapAllianz	0.002	100.00
Hoe Leong	0.002	100.00
HSTECH 5xShortSG240327	0.033	83.33
WuxiBio 5xShortSG240709	0.051	75.86
NKY 38000MBeCW240614	0.193	55.65
Asian Micro	0.003	50.00
Sinjia Land	0.019	46.15

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 17800MBeCW240228	0.003	-70.00
Alibaba MB eCW240304	0.014	-63.16
HSCEI 7xLongSG240327	0.002	-60.00
Alibaba MB eCW240503	0.007	-53.33
HSI 16800MBeCW240228	0.014	-51.72
NKY 33000MBePW240614	0.045	-51.09
17LIVE W281207	0.008	-50.00
WuxiBio MBeCW240802	0.009	-50.00
Alibaba MB eCW240403	0.014	-46.15
KepPacOakReitUSD	0.151	-43.02

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

Hidden Stock

Opportunities in

NEW YEAR OF DRAGON 2024

for Both Short Term Traders
and Long Term Investors

2 Mar 2024 (Sat)

1pm – 5pm

(Bonus stock diagnosis for early birds from 1pm)



Speaker:
Dr Tee Tong Yan

REGISTER NOW

FREE

3 Bonuses for Attendees:

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

Learning Points:

- Stock Market Outlook 2024 (Singapore, US, Malaysia, China, Hong Kong) with impacts of falling inflation, interest rate peak, China economy slowdown, Russia-Ukraine war and pandemic recovery.
- How to generate consistent passive income and high capital gains with global growth investing + dividend investing + momentum trading stocks.
- Time for golden opportunity to buy growth / dividend / momentum stocks during global financial crisis, then selling high during bull market.
- What to buy (stock screening), When to buy/sell (buy low sell high), How much to buy/sell (risk management) for global giant stocks.
- Repair portfolio with losses suffered during bearish stock market
- Fundamental Analysis (FA) + Technical Analysis (TA) + Personal Analysis (PA), integrated with Optimism over Levels 1-4 with unique LOFTP Strategies.
- How to take actions (Buy, Hold, Sell, Wait, Short), matching with own personality.

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
ALLIANZ-PA	20.700	1.360	21.000	13.780
NESTLE	121.700	0.900	138.500	111.600
AJI	17.120	0.720	17.100	13.360
MNRB	1.910	0.490	1.760	0.925
KLK	22.500	0.480	23.940	20.500

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MPI	26.200	-0.400	33.780	25.160
HSI-HSH	0.935	-0.395	1.330	0.790
HSI-HPW	1.170	-0.240	1.410	0.530
HEIM	24.800	-0.220	29.800	21.020
PERTAMA	2.680	-0.190	4.650	1.790

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOSERA ASSET MGT (INTL) CO LTD USD MON- EY MARKET ETF CNY	7,447.800	29.250	7,447.800	7,150.603
TRIP COM GROUP LTD	318.200	17.200	330.200	240.600
XTRACKERS MSCI TAIWAN UCITS ETF 1C	440.000	13.600	439.100	359.100
NEW ORIENTAL ED & TECHNOLOGY GP INC	72.250	11.050	69.950	26.300
XTRACKERS MSCI USA SWAP UCITS ETF 1C	1,140.000	11.000	1,138.000	877.200

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
PREMIA PARTNERS COMPANY LTD US TSY FLOATING RATE ETF HKD DIST UNITS	3,940.403	-55.897	4,003.400	3,935.336
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	1,950.500	-39.500	1,992.500	1,549.500
SPDR GOLD TRUST GOLD SHARES NPV	1,444.000	-29.500	1,515.000	1,317.500
YUM CHINA HOLDINGS INC	317.400	-15.400	514.500	260.200
WUXI APTEC CO LTD	39.050	-12.400	103.600	38.100

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	601,000.020	4,000.020	601,000.020	442,363.500
WHITE MOUNTAINS INSURANCE GROUP	1,732.840	137.840	1,737.000	1,312.000
MARKEL GROUP INC	1,468.970	60.520	1,560.000	1,186.560
MASONITE INTERNATIONAL CORP	129.660	33.050	130.800	76.870
IQVIA HOLDINGS INC	243.470	26.470	243.820	167.420

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
WESCO INTERNATIONAL INC	143.050	-47.820	195.431	121.905
TEXAS PACIFIC LAND CORPORATION	1,436.680	-45.140	2,000.000	1,266.210
METTLER-TOLEDO INTERNATIONAL INC	1,181.180	-43.790	1,615.970	928.495
MOODYS CORP	366.480	-31.520	407.620	278.230
FAIR ISAAC CORP	1,293.840	-27.600	1,336.385	650.000

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
SUPER MICRO COMPUTER INC	880.550	182.550	810.000	85.610
MICROSTRATEGY	769.880	182.070	727.770	188.300
MEDPACE HOLDINGS INC	389.800	71.370	366.410	167.000
LAM RESEARCH CORP	915.700	51.340	924.220	467.025
MADRIGAL PHARMACEUTICALS INC	217.980	46.610	322.670	119.760

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOOKING HOLDINGS INC	3,738.310	-101.910	3,844.760	2,382.545
AVIS BUDGET GROUP INC	119.910	-46.230	251.260	128.420
ATRION CORP	335.880	-32.460	700.000	274.980
COCA-COLA CONSOLIDATED INC	848.400	-30.740	961.910	495.110
EXPEDIA GROUP INC	134.820	-24.650	160.050	87.940



SHAREINVESTOR WEBPRO

STOCK MARKET DATA AT YOUR FINGERTIPS

Powerful browser-based market analytics platform.
Access from anywhere

8 Markets Data

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

Portfolio Management

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

Fundamental Analysis

Financial Analysis Statement

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

Technical Charting

- ▶ 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.

Click here to start your 9 days FREE trial



Dividend Stocks

Price & Total Shareholder Return (as at yesterday)



DEFINITION

Company is paying out dividend with low or moderate leverage.

CHART GUIDE

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



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

A. Criteria

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

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

B. Conditions (Criteria Filters)

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

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



New Toyo Int Hldgs Ltd. (NO8.SI)

ANALYSIS

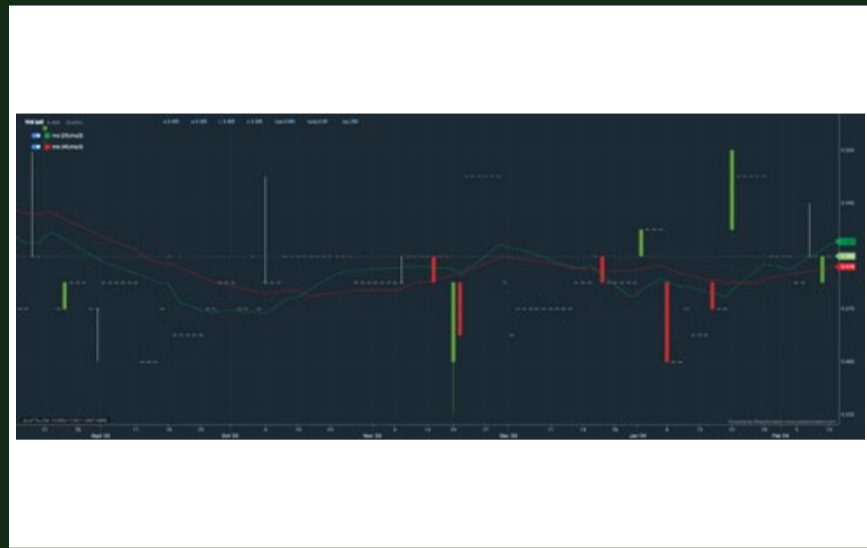


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-
	20 Days	-	-4.9%
Medium Term Return	3 Months	-	-4.9%
	6 Months	0.00	+0.0%
	1 Year	0.00	+0.0%
Long Term Return	2 Years	0.00	+0.0%
	3 Years	0.00	+0.0%
	5 Years	-0.00	-0.0%
Annualized Return	Annualized	-	-4.9%



YHI International Limited (BPF.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-
	20 Days	-	-0.0%
Medium Term Return	3 Months	-	+0.0%
	6 Months	-	-0.0%
	1 Year	0.00	-0.0%
Long Term Return	2 Years	0.00	+0.0%
	3 Years	0.00	+0.0%
	5 Years	0.00	+0.0%
Annualized Return	Annualized	-	+0.0%



Hong Leong Finance Limited (S41.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-0.0%
	20 Days	-	-0.0%
Medium Term Return	3 Months	-	+0.0%
	6 Months	-	+0.0%
	1 Year	0.00	+0.0%
Long Term Return	2 Years	0.00	+0.0%
	3 Years	0.00	+0.0%
	5 Years	0.00	+0.0%
Annualized Return	Annualized	-	+0.0%

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SHARE INVESTOR STATION



8 Markets Data

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

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

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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(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



Genting Singapore Limited (G13.SI)

ANALYSIS

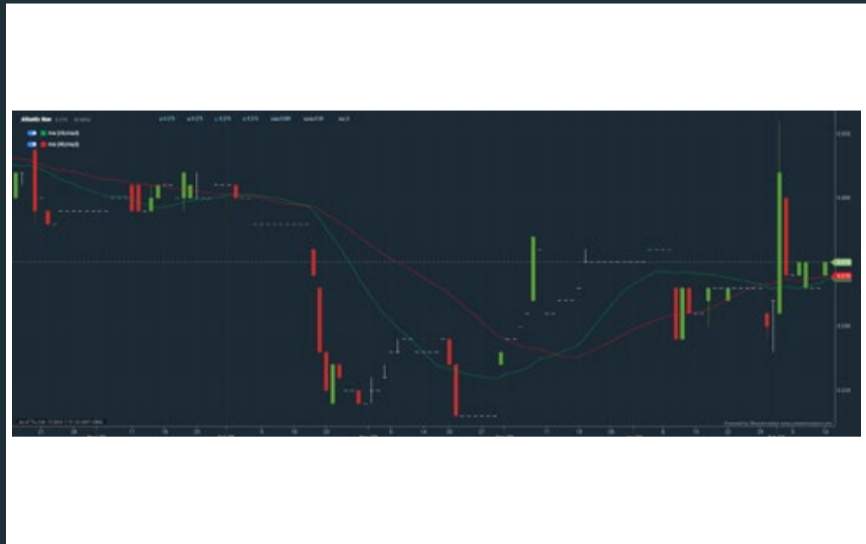


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+1.26%
	10 Days	-	+2.37%
	20 Days	-	+6.33%
Medium Term Return	3 Months	-	+8.22%
	6 Months	0.25	+13.44%
	1 Year	0.25	+8.81%
Long Term Return	2 Years	0.55	+28.46%
	3 Years	0.85	+38.08%
	5 Years	1.15	+49.31%
Annualised Return	Annualised	-	+15.5%



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

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-6.31%
	20 Days	-	-12.17%
Medium Term Return	3 Months	-	+4.33%
	6 Months	-	-1.28%
	1 Year	-	+12.28%
Long Term Return	2 Years	-	+24.58%
	3 Years	-	+28.28%
	5 Years	-	+15.58%
Annualised Return	Annualised	-	+10.41%



Amara Holdings Ltd (A34.SI)

ANALYSIS

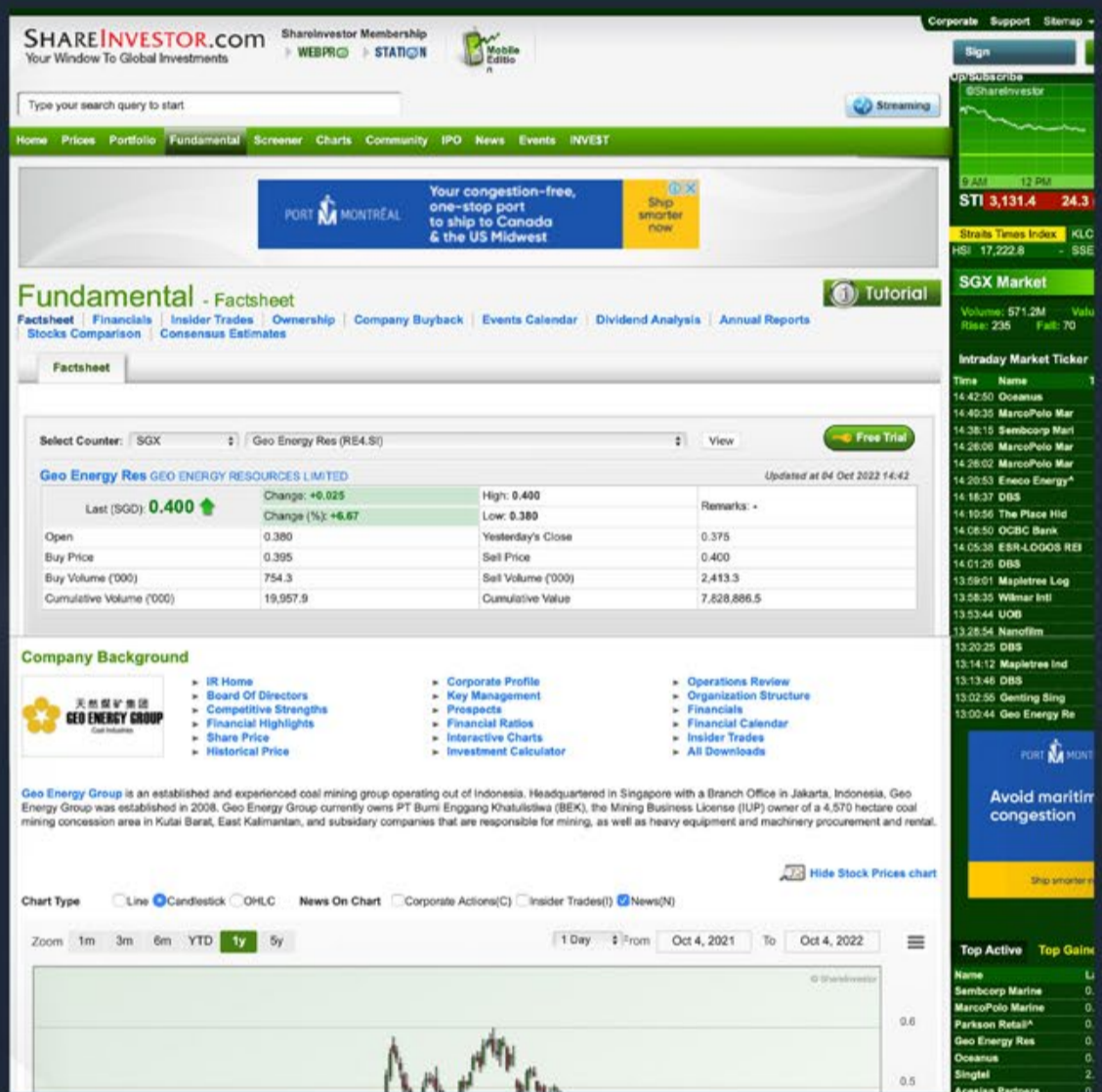
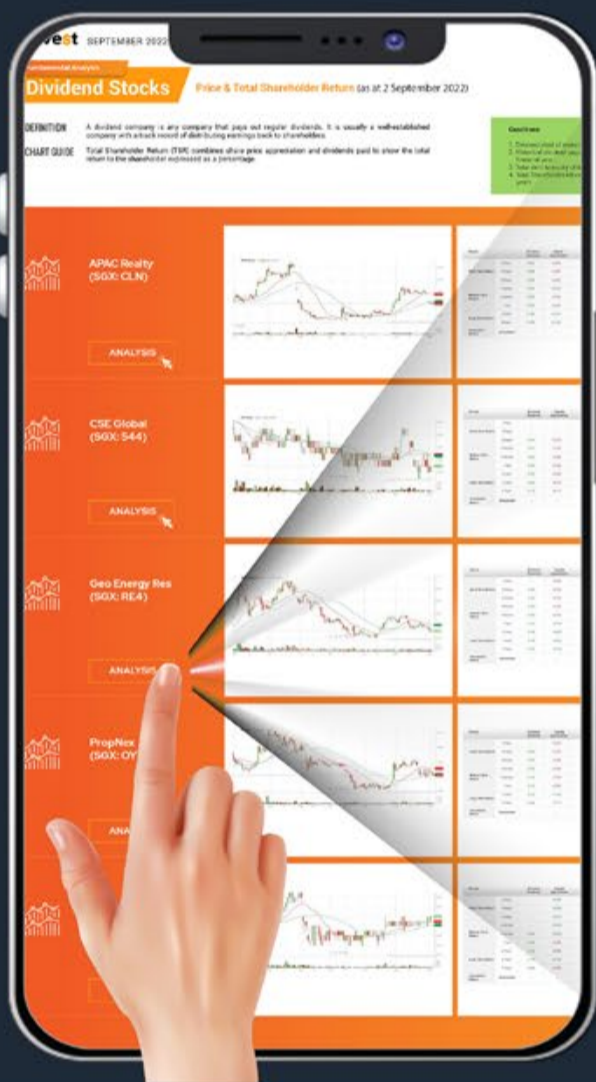


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-1.05%
	10 Days	-	-4.83%
	20 Days	-	-14.44%
Medium Term Return	3 Months	-	-1.05%
	6 Months	-	+7.46%
	1 Year	0.38	+18.51%
Long Term Return	2 Years	0.75	+27.37%
	3 Years	0.95	+32.21%
	5 Years	1.55	+45.51%
Annualised Return	Annualised	-	+12.0%

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

Financial Reports

Historical Price Data

Latest News

More

→ **Analysis** ←

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 Day	+0.00	+9.05%
	10 Day	+0.00	+9.05%
	20 Day	+0.00	+9.05%
Medium Term Return	3 Months	-0.06	-0.8%
	6 Months	-0.00	-0.77%
	1 Year	0.00	-2.0%
Long Term Return	2 Years	0.00	-0.94%
	3 Years	0.00	-0.41%
	5 Years	0.00	-0.81%
Annualized Return	Annualized	-	-0.51%



Samudera Shipping Line Ltd. (S56.SI)

ANALYSIS

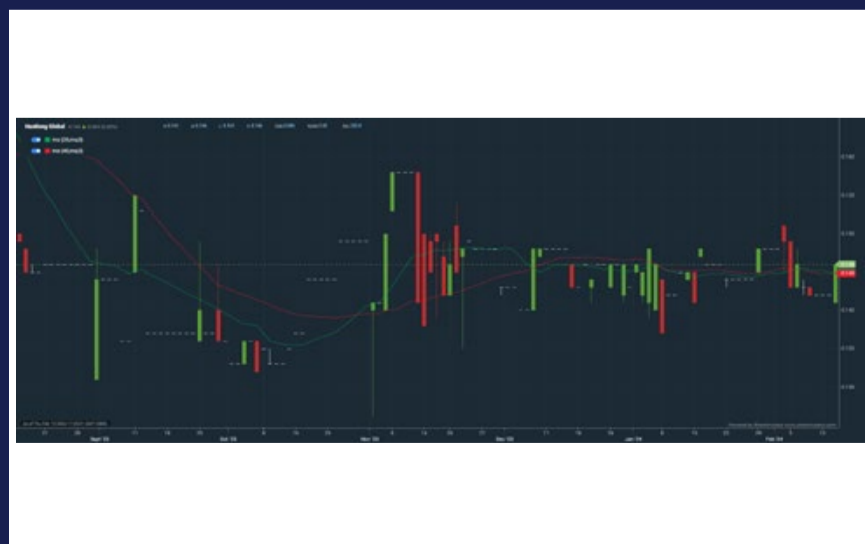


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Day	-0.00	-0.41%
	10 Day	-0.00	-0.11%
	20 Day	-0.00	-0.06%
Medium Term Return	3 Months	-0.00	+0.01%
	6 Months	-0.00	-2.0%
	1 Year	0.20	-2.0%
Long Term Return	2 Years	0.4%	+20.0%
	3 Years	0.40	+0.34%
	5 Years	0.50	+0.71%
Annualized Return	Annualized	-	+0.11%



Huatong Global Limited (41B.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Day	-0.00	-0.01%
	10 Day	-0.00	-0.05%
	20 Day	-	-
Medium Term Return	3 Months	-0.00	-0.00%
	6 Months	0.00	-0.00%
	1 Year	0.00	+0.00%
Long Term Return	2 Years	0.00	+0.00%
	3 Years	0.00	+0.71%
	5 Years	0.00	-0.05%
Annualized Return	Annualized	-	-0.05%



“ Driving
Lendlease
REIT's
Sustainable
Success

Vincent Wong, Investor-One /
Wed, Feb 7 at 8:00 PM



Kelvin Chow, CEO of Lendlease Global Commercial Trust Management Pte. Ltd.

continued on next page...

C-SUITE

In the first half of fiscal year 2024, Lendlease Global Commercial REIT reported a growth in gross revenue, increasing by 17.9% year-on-year to S\$119.9 million and a 22.2% increase in net property income, reaching S\$93.4 million. When excluding supplementary rent recognized in advance, both metrics still rose by 5.1% Y-o-Y. Property operating expenses edged up to S\$26.5 million, attributed to lease restructuring costs and higher utilities expenses. However, distributable income was S\$49.3 million, reflecting a decrease in distribution per unit to 2.10 cents, mainly due to increased borrowing costs in a higher interest rate environment. Capital management remained sound with a gearing ratio of 40.5%. Operationally, the REIT managed to maintain its high occupancy rate of 99.6% with tenant retention rate of 80.6%.

Despite the busy reporting season, we are pleased that Investor-One has the opportunity to interview Kelvin Chow, CEO of Lendlease Global Commercial Trust Management Pte. Ltd., to delve deeper and share his insights and outlooks.

He first shared that Lendlease Global Commercial REIT distinguishes itself through a forward-thinking strategy, as emphasized by the CEO. The focus is on future-proofing the business to ensure stable and resilient income.

Furthermore, Kelvin highlighted the REIT's efficient cost control measures. By strategically outsourcing non-core functions, Lendlease REIT achieves greater operational flexibility. This

“ Fortunately, our assets have a longer tenure. So we are in a good position to do the conversion for better sustainability. ”

continued on next page...

C-SUITE

“ The strategy of REIT managers is key in these situations. ”

approach cultivates a leaner, more dynamic business model, adept at adapting to market changes and optimizing resource allocation.

The executive also drew attention to the growing importance of green buildings in the commercial

landscape. "The trend towards Grade A green buildings is becoming increasingly prominent among tenants," he observed. This shift isn't just about environmental consciousness; it's a pragmatic business decision. Environmentally friendly buildings attract higher rentals due to rising demand and also provide cost savings in terms of utilities.

Read Also: [January Portfolio Update: Why We Added Centurion & United Hampshire REIT](#)

On the compliance front, particularly with European and American multinational corporations, green building certification is becoming a key criterion. "Our ability to meet these compliance standards, thanks to our focus on green building certification, positions our properties favorably in the eyes of multinational tenants," Kelvin added.

In discussing the potential impact of an anticipated rate cut by the Federal Reserve on the REIT sector, Kelvin highlighted the unique positioning of Lendlease Global Commercial REIT. He pointed out that their status as one of the least hedged REITs places them in a favorable position to benefit from any reduction in Federal interest rates. Such a decrease would be advantageous, improving the company's Interest Coverage Ratio (ICR), a critical financial metric for assessing a company's ability to pay interest on its debt.

Kelvin also emphasized the crucial role of REIT managers in navigating these potential changes. He stated, "The strategy of REIT managers is key in these situations." This comment underscores

continued on next page...

C-SUITE

the importance of managerial foresight in predicting future interest rates. He advised that REIT managers should diligently monitor financial market indicators, with a special focus on the yield curve, as these indicators are instrumental in making well-informed decisions regarding interest rate hedges. By anticipating and preparing for these economic shifts, REIT managers can better position their trusts to capitalize on changes in the interest rate environment.

However, the CEO didn't shy away from addressing the challenges. The expiration of previously advantageous hedges, set during periods of lower Federal rates, could compel REITs to refinance at higher current market rates. This shift might lead to increased interest expenses, potentially impacting distributions to investors negatively.

On the operational side, he discussed the impact of their recent lease restructuring. The REIT has successfully entered into a new 9-year lease agreement and an option to renew for another 6 years with a major tenant, Sky Italia, in Milan. The new lease increases the rental by approximately 1.5% on top of the positive rental increase of 5.9% in May 2023. Kelvin highlighted the significant benefits of this restructuring, noting, "It reduces tenant concentration risk and continues to ensure long-term stable cash flow without pre-termination risk." He further explained the advantages in the European financial context, stating, "It's easier for a building with a long cash flow to get refinancing or financing if it's being transacted in the market."

Growth is the way to go, but not without purpose.

Looking beyond 2024, Lendlease REIT has a clear plan: "Growth is the way to go, but not without purpose." Expansion isn't just about increasing the size of their assets under management; it's about

continued on next page...



having the capacity to do asset recycling — strategically selling properties while acquiring new ones.

Furthermore, the CEO elaborated on the necessity of asset enhancement initiatives, revealing a crucial aspect of their strategy. "To enable us to undertake asset enhancement initiatives, we need to fill the gap," he explained. This gap refers to the temporary cessation of rental income as properties undergo enhancements. To mitigate this, he said Lendlease REIT must have the scale to diversify its rental sources. This ensures that distributions to investors remain stable and uninterrupted, as enhancements can be scheduled and managed effectively.

Kelvin emphasized the robustness of their project pipeline, underscoring their commitment to maintaining and enhancing operations within Singapore. "We have a good pipeline," he noted, pointing to the array of projects currently in development or planning stages.

When asked about what he would like to say to investors, Kelvin offered a straightforward yet insightful suggestion: "Be patient."

continued on next page...

C-SUITE

This guidance is reflective of a measured approach in decision-making for the long-term. Also, Kelvin believes in the significance of understanding a company's capital management profile and track record, but his emphasis on patience highlights a more reserved and thoughtful perspective on navigating business and investment challenges in the current environment **SI**

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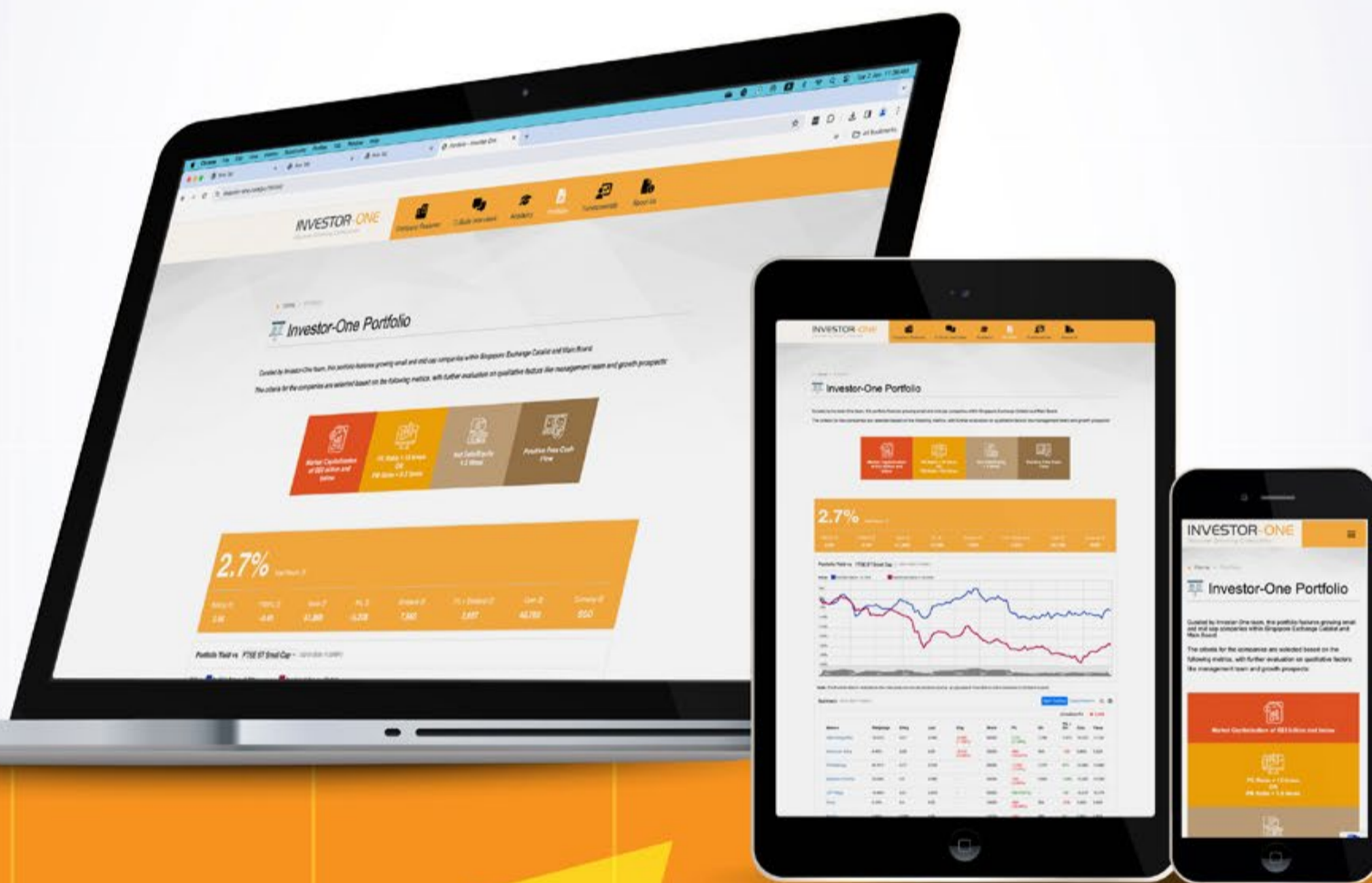
Via email, weekly



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 Catalist.

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



ENTER PORTFOLIO 

INVESTOR-ONE

Discover Growing Companies

Investor-One Portfolio

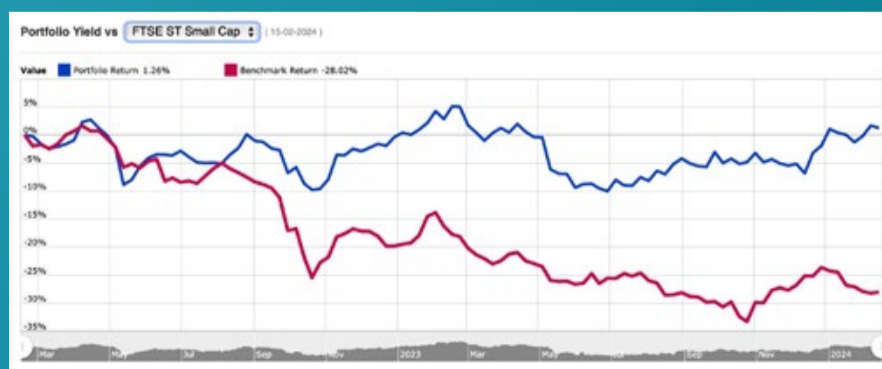
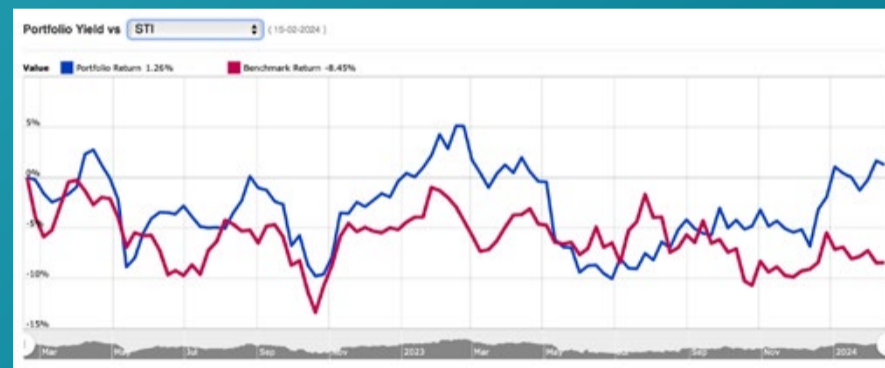
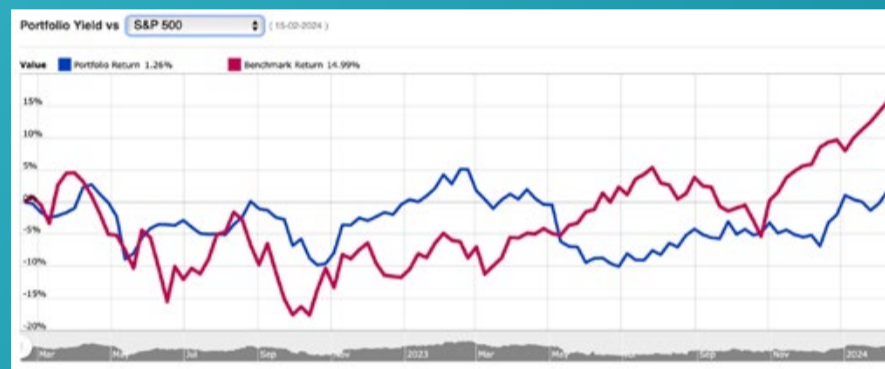
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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>

4.2% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
4.23	1.08	89,445	-3,746	7,977	4,231	14,786	SGD



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

continued on next page...

INVESTOR-ONE

Discover Growing Companies

Summary (15-02-2024)

Open Positions

Unrealized P/L ↑ 254

Name ↕	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	22.92%	0.4	0.41	0.01 (2.50%)	50000	500 (2.50%)	-	500	20,000	20,500
Geo Energy Res	15.53%	0.31	0.43	-0.005 (-1.15%)	32300	3,876 (38.71%)	1,744	5,620	10,013	13,889
Hock Lian Seng	5.81%	0.29	0.26	0.005 (1.96%)	20000	-600 (-10.34%)	450	-150	5,800	5,200
Hyphens Pharma	15.37%	0.3	0.275	-0.005 (-1.79%)	50000	-1,250 (-8.33%)	2,690	1,440	15,000	13,750
JEP Hldgs	10.83%	0.31	0.3	-0.015 (-4.76%)	32300	-323 (-3.23%)	-	-323	10,013	9,690
Kimly	3.47%	0.4	0.31	-	10000	-900 (-22.50%)	336	-564	4,000	3,100
Nordic	3.91%	0.395	0.35	-	10000	-450 (-11.39%)	383	-67	3,950	3,500
+ UtdHampshReitUSD	22.15%	0.681	0.49	-0.005 (-1.01%)	30000	-599 (-2.94%)	-	-599	20,415	19,816

Summary (15-02-2024)

Closed Positions

Realized Profit ↓ -4,000

Name ↕	Avg Buy	Avg Sell	Shares	Comm	P/L	P/L + Div	Proceeds
HG Metal	0.375	0.34	10000	-	-350	50	3,400
HRnetGroup	0.77	0.715	20000	-	-1,100	674	14,300
InnoTek	0.735	0.48	10000	-	-2,550	-2,350	4,800

Transaction (15-02-2024)

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date ↕	Notes
Sell	HRnetGroup	0.715	20000	N/A	0.00	14,300	2 Jan 2024	-
Buy	Centurion	0.400	50000	N/A	0.00	20,000	2 Jan 2024	-
Buy	UtdHampshReitUSD	0.500	30000	1.36	0.00	15,000	2 Jan 2024	-
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 (15-02-2024)

YTD	TRAILING 12 MONTHS	2023	2022
SGD 112.00	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
Nordic	07 May 2023	17 May 2022	SGD 0.0091	0.0091	90.60
Hock Lian Seng	07 May 2022	19 May 2023	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
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.
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COMPANY SPOTLIGHT

Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More

Investor-One / Thu, Feb 1, 8:00 PM



UOB KayHian: [Venture Corporation](#)

Current Price: S\$13.48 (as of 23 Jan 2024)

Target Price: S\$16.37

Recommendation: BUY

Up/downside: +21.4%

continued on next page...



continued... [Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More]

Consensus Recommendation Overweight	Mean Target Price (SGD) 14.855	Consensus Rating 1.38	Number of Ratings 12
		Upside +1.365	Upside (%) +10.12

Venture Corporation (VMS) is expected to report a modest quarter-on-quarter earnings increase in the fourth quarter of 2023, marking the first growth after three quarters of decline. This improvement, amounting to S\$65 million, is a 3% increase from the previous quarter but a 34% drop year-over-year.

In 2024, VMS's earnings are likely to grow due to factors such as customers restocking inventory, launching new products, and shifting manufacturing to the ASEAN region. Most of VMS's customers are predicting revenue growth in the upcoming quarters.

VMS also plans to buy back up to 10 million shares, a move seen as a positive sign for the company's future. The firm's financial health is robust, with a strong cash balance of S\$957 million. There's a possibility that VMS might increase its dividend in 2024, given its substantial cash reserve and a history of consistent dividends.

The company intends to focus on new, high-growth technology sectors to ensure long-term growth and value for shareholders. Despite trading below its long-term average price-earnings ratio, VMS offers an attractive dividend yield and is considered a good buy with an increased target price of S\$16.

CGS CIMB: [Seatrium](#)

Current Price: S\$0.105 (as of 30 Jan 2024)

Target Price: S\$0.164

Recommendation: ADD

Up/downside: +56.5%

continued on next page...



continued... [Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More]

Consensus Recommendation Overweight	Mean Target Price (SGD) 0.176	Consensus Rating 1.39	Number of Ratings 9
		Upside +0.076	Upside (%) +76.00

STM plans to write down S\$250 million in the second half of fiscal year 2023 (2H23F) due to surplus non-core assets and obsolete inventories. This action is expected to increase the net loss for FY23F significantly compared to FY22. The write-downs include the closure of some yards in Singapore and overseas, and provisions for contract costs and impairment of Property, Plant, and Equipment (PPE) and inventory.

STM's net loss forecast for FY23F has been adjusted to S\$655 million, a significant increase from the previous estimate of S\$251 million. This change is attributed to higher operational costs, including labor and supply chain issues, and delays in project awards. The company's gross margins are now expected to be lower in FY24F and FY25F.

Despite these challenges, STM aims for medium-term value creation and cost optimization to return to profitability. The company's strategic review, expected to be communicated during its investor day in 1H24F, and a favorable order pipeline are seen as potential positive factors. However, risks include possible order cancellations and project cost overruns.

Maybank Research: [Mapletree Industrial Trust](#)

Current Price: **S\$2.45** (as of 28 Jan 2024)

Target Price: **S\$2.30**

Recommendation: **HOLD**

Up/downside: **-6%**

continued on next page...

continued... [Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More]

Consensus Recommendation Overweight	Mean Target Price (SGD) 2.581	Consensus Rating 1.54	Number of Ratings 14
		Upside +0.111	Upside (%) +4.51

MINT's 3QFY24 reported a slight increase in Distribution Per Unit (DPU) by 1.2% quarter-over-quarter but a decrease of 0.9% year-over-year. The nine-month DPU fell by 1.7% from the previous year, reaching 76.5% of the fiscal year estimate. This performance, affected by an expanded unit base, saw a mix of stable portfolio contributions and occupancy challenges. Specifically, U.S. data centers experienced a decline in occupancy, somewhat offset by improved occupancy in Singapore's high-tech buildings. Positive rental reversions were noted across property segments.

Financially, MINT saw modest year-over-year growth in gross revenue and Net Property Income (NPI), attributed to new acquisitions and leases. However, NPI margins declined due to factors in high-tech buildings and data centers. Despite stable funding costs, an expected increase in debt cost is anticipated.

Operational metrics showed mixed results. Overall portfolio occupancy decreased slightly, with notable occupancy drops in U.S. data centers but improvements in Singapore's high-tech spaces. MINT is actively negotiating to fill vacant U.S. data center spaces and plans to distribute one-off earnings from past lease arrears next quarter.

MINT's strategic moves include several acquisitions and divestments over the past few years to bolster its high-tech and data center portfolio.

UOB KayHian: [Keppel Reit](#)

Current Price: S\$0.105 (as of 30 Jan 2024)

Target Price: S\$0.164

Recommendation: ADD

Up/downside: +56.5%

continued on next page...



continued... [Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More]

Consensus Recommendation Hold	Mean Target Price (SGD) 0.946	Consensus Rating 1.91	Number of Ratings 11
		Upside +0.026	Upside (%) +2.83

Keppel REIT (KREIT) experienced a rise in portfolio occupancy to 97.1% in 4Q23, largely due to gains in overseas properties. Notably, occupancy at 8 Chifley Square in Sydney reached 100%, and KR Ginza II in Tokyo also hit full capacity after adding two new tenants.

KREIT's financial performance remains robust with a promising distribution yield forecasted at 6.8% for 2024 and a price-to-NAV ratio of 0.71x. The report highlights a 2.90 S cent DPU for 2H23, reflecting stable growth in Singapore but challenges due to currency depreciation in Australia.

Singapore properties like Ocean Financial Centre and Marina Bay Financial Centre maintain high occupancy, and rental rates in the Singapore office market continue to grow. KREIT's Australian and Tokyo properties are also showing strong performance, with significant occupancy improvements.

The overall portfolio valuation has increased, and the company maintains prudent capital management. KREIT's strategic initiatives, including asset enhancements in Singapore and Australia, are set to further strengthen its market position. The management plans to distribute S\$100m in capital gains to unitholders over the next five years, marking KREIT's 20th anniversary in 2026.

Maybank Research: [Mapletree Pan Asia Comm. Trust](#)

Current Price: S\$1.39 (as of 30 Jan 2024)

Target Price: S\$1.40

Recommendation: HOLD

Up/downside: +5%

continued on next page...

continued... [Analyst Alert: Recommendation on Venture Corporation, Mapletree Industrial REIT and More]

Consensus Recommendation Overweight	Mean Target Price (SGD) 1.624	Consensus Rating 1.50	Number of Ratings 12
		Upside +0.164	Upside (%) +11.23

MPACT's third-quarter financial year 2024 (3QFY24) report shows a mixed performance. The Distribution Per Unit (DPU) saw a slight decline, recording SGD2.2 cents, which is a 1.8% drop quarter-on-quarter and a 9.1% fall year-on-year. Despite this, the 9-month DPU reached 76.5% of the year-end forecast. The operational performance of MPACT's properties, both locally and internationally, improved, but this was countered by the stronger Singapore Dollar, rising borrowing costs, and the absence of one-off gains.

Occupancy rates improved across all markets, with rent reversion being positive in all regions except Greater China. Strategic currency swaps helped in capping funding costs. The gearing ratio saw a marginal increase, with a slight reduction in the overall cost of borrowing.

Key events impacting MPACT's performance included various acquisitions and enhancements, such as the acquisition of MBC II and the merger forming MPACT, which positioned it among the top 10 largest REITs in Asia. However, risks remain, such as potential economic slowdowns impacting demand for space, unexpected termination of long-term leases, and rising interest rates which could affect earnings and valuations.

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Comparing Investment Strategies and Sports Betting: Lessons in Risk and Reward

Vincent Wong, Investor-One / Mon, Feb 12 at 8:00 PM



Investing is much like placing a bet. It's about understanding risks and hoping for rewards. This idea is not just about numbers and stock markets; it's similar to betting in sports like football or horse racing. When we compare these two - investing and sports betting - we see they both involve making decisions based on risks. This comparison helps us understand better how to manage risks and expect possible rewards.

continued on next page...

continued... [Comparing Investment Strategies and Sports Betting: Lessons in Risk and Reward]

In this article, we'll look at how investing in stocks, especially big, reliable companies in Singapore, is like betting on popular sports teams. We'll explore how choosing a favorite team in football or a leading horse in racing is similar to investing in well-known stocks like CapitaLand and DBS. This comparison will show us new ways to think about investing and betting, helping us make smarter decisions in both areas.

Investment in Singapore's Blue-Chip Stocks

Investing in blue-chip stocks in Singapore is like betting on a top football team. Think of big Singaporean companies like DBS. They are like the Manchester City of the stock market. Just as Manchester City is known for its strong performance in football, DBS has the same reputation of being a stable investment.

In football, betting on a top team like Manchester City might seem safe, have a higher probability of profit. They win often, but the payout is small when you bet on the favorite.

It's similar to investing. Putting your money in blue-chip stocks in SGX like DBS is generally safer. These companies are well-established and often give steady returns historically. But, just like in sports betting, when there are more people bidding on a stock, the price and valuation naturally go up. Hence, the rewards and the upsides are limited.

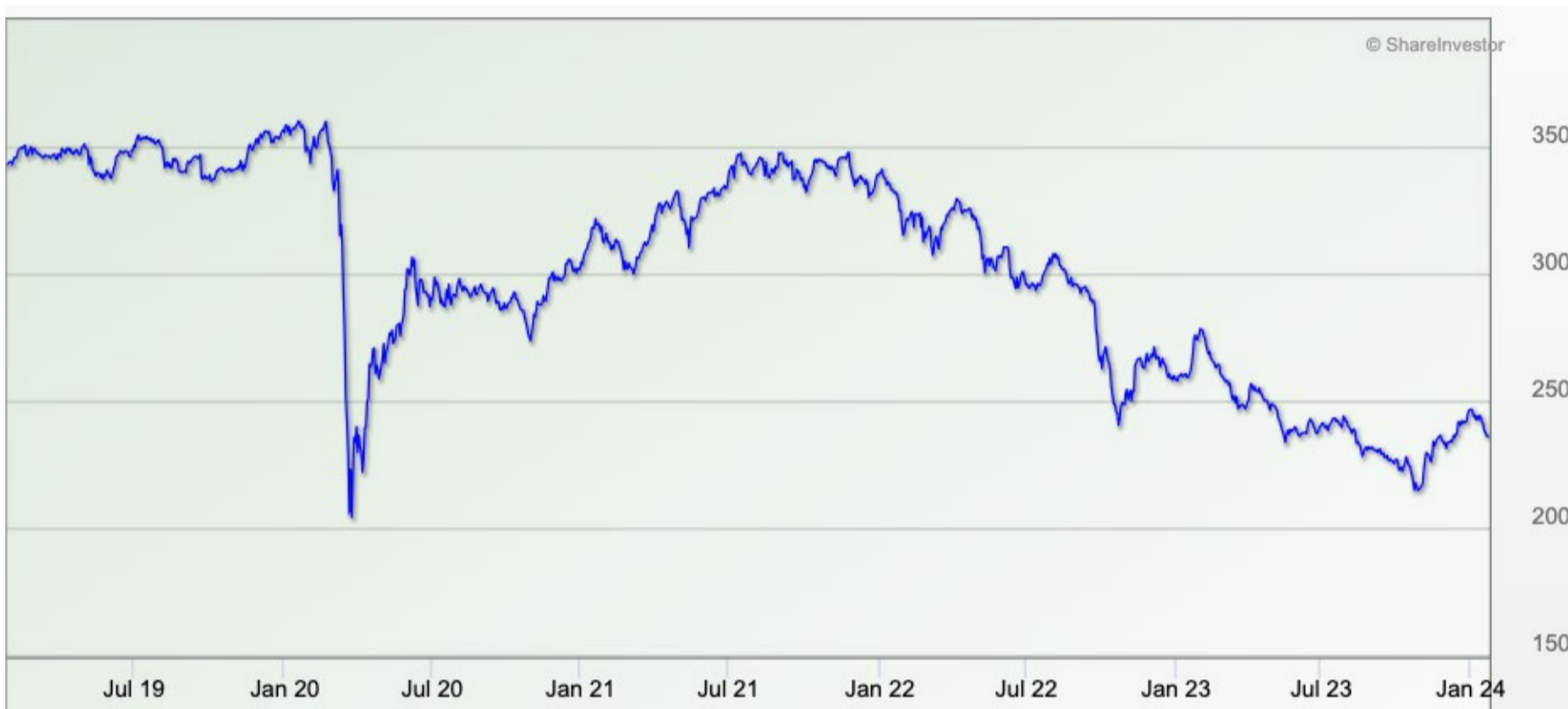
Risk vs. Reward for Small Caps

In both sports betting and investing, the choice between going for the favorite and taking a chance on the underdog is a classic dilemma. Everybody knows Fulham have a lower chance to win against Man City, so the potential rewards for being a contrarian is significantly higher.

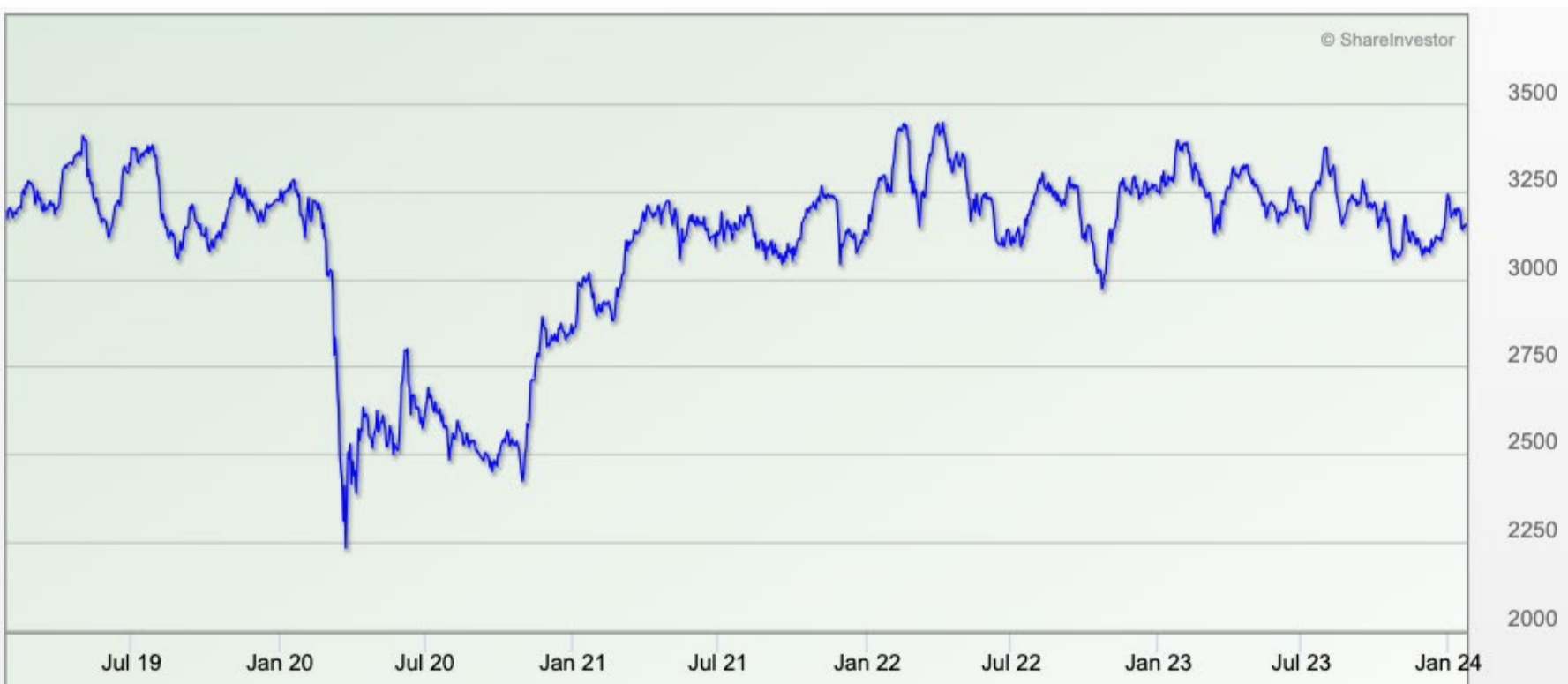
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continued... [Comparing Investment Strategies and Sports Betting: Lessons in Risk and Reward]

The same logic applies to stock investments. Investing in smaller, less-known, illiquid, or riskier stocks in SGX could be uncomfortable for most investors, and they are right. FTSE ST Small Cap indexing 53 smaller cap companies have had a 31% decline for the last 5 years(Picture 1). As opposed to the Strait Times Index that is trading around the same level 5 years ago(Picture 2).



Picture1: FTSE ST Small Cap Index



Picture2: the Straits Times Index

continued on next page...

continued... [Comparing Investment Strategies and Sports Betting: Lessons in Risk and Reward]

However, the upside could be high. If you choose your small-cap stock individually instead of going with the index.

Read Also: [Key Tips for Achieving Value Investing Success in Small Cap Stocks](#)

Value Investing for Small Cap

Value investing is a strategy that involves picking stocks that appear to be trading for less than their intrinsic or book value. This approach is about looking at the magnitude of potential returns over the long term rather than short-term market fluctuations or business outlooks. It's similar to finding an undervalued sports team who has the potential to outperform in the future but is currently overlooked.

Discovering gems in this sector is challenging, yet they do exist. Notable examples include:

- Global Testing, a Taiwanese chip testing firm, which achieved an impressive 5-year annualized return of 18%.
- Geo Energy, a coal mining company, with a 5-year annualized return of 22%.
- Samudera Shipping, a container shipping enterprise, boasting a remarkable 58% annualized return over five years.
- Azeus Systems, a SaaS provider, which achieved an 80% 5-year annualized return; a total return of more than 1800%.

These small-cap stocks have outshone big companies like DBS, CapitaLand, and Keppel. This leads to an important question for investors: how can you spot the next top-performing stock and tell it apart from less promising ones?

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Read Also: [5 Investment Checklist Items: Why They're Crucial to Your Success](#)

Warren Buffett, well-known for his value investing approach, always says it's crucial to really understand a business and how much it's truly worth. This is especially important for small-cap stocks, which are not liquid, making them less amenable to technical analysis (TA).

To truly understand small-cap stocks, investors need to dig deeper than just financial statements. It's about being resourceful and gathering information from various sources. For instance, if the company deals with commodities, either as a product or as a raw material, tracking commodity prices is crucial. It's also insightful to examine the financial health of its competitors and understand the overall sector's outlook. This comprehensive approach provides a fuller picture and aids in making more informed investment decisions.

Alternatively, [Investor-one](#) could be one of the best sites to highlight the undervalued small and mid cap stocks in SGX landscape.

Difference Between Investing and Gambling

While there's similarity, there's a difference. Investing in stocks, especially in solid companies like DBS in Singapore, offers a key advantage over sports betting: the long-term perspective. Investments in such reliable companies, particularly at a good price, are likely to appreciate over time as the companies create value. Investing in such companies typically results in net positive returns over time, provided that investors avoid speculative practices.

This stands in sharp contrast to sports betting. It is pure gambling and will surely result in a net negative outcome over time. As a prudent investor, you should not do it as a means to gain wealth.

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Conclusion

Investing in big, well-known companies might seem safer, but it often means you might not make as much money. For example, they usually like investing REITs they are familiar with, like CapitaLand Commercial REIT, as they can actually see and touch the properties. But they might not be as keen on something like United Hampshire US REIT. Nonetheless, we believe that the latter could offer greater upside, with equally strong, if not superior, fundamentals [if you dive deep into the fundamentals and its sector outlook](#). Investing smartly is all about balancing risk and reward. Or, as Warren Buffett says, it's about having a “Margin of Safety”.

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



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TOP SIGNIFICANT INSIDER ACTIVITY

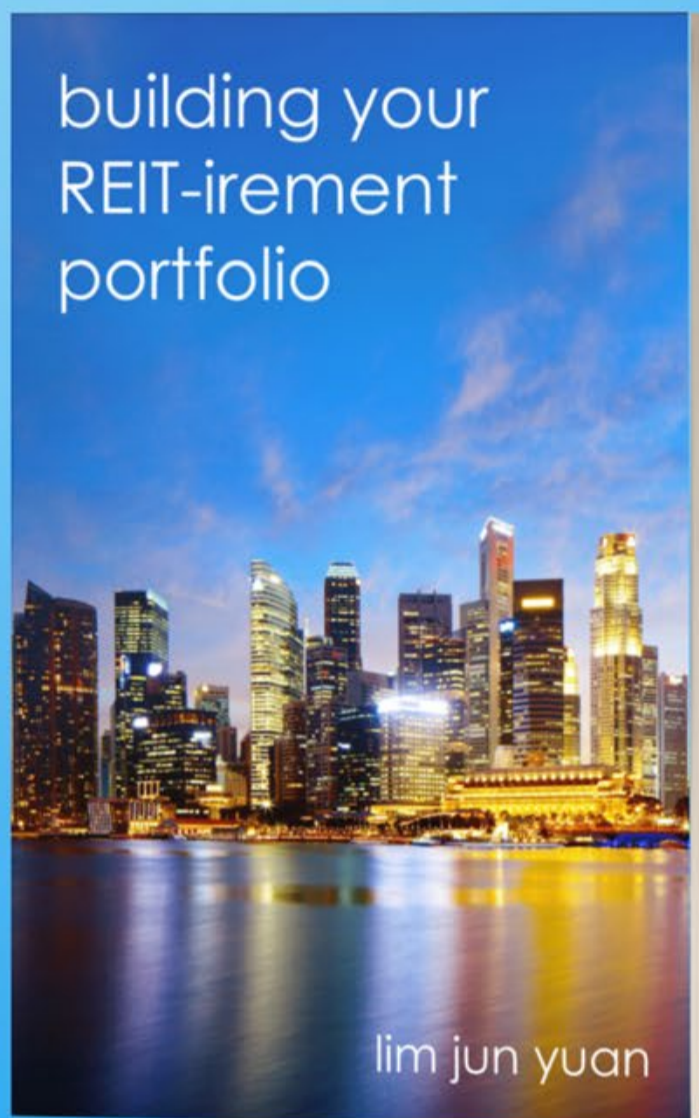
Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ²	Acquired / (Disposed) ['000]			Price	Closing Price ²	No. of Shares After Trade ['000]				
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ²	
30 Jan 2024 (14 Feb 2024)	Ntegrator Hldg	Pan Jiye [SSH]	S/U		27,981	27,981		0.011			38,498	38,498	7.230
25 Jan 2024 (14 Feb 2024)	Ntegrator Hldg	Fuka Meito International Limited [SSH]	S/U		29,123	29,123		0.011			29,123	29,123	5.470
09 Feb 2024 (14 Feb 2024)	Union Steel	LIAN BEE METAL PTE LTD [SSH]	S/U	15		15		1.260	2,259		2,259		5.740
08 Feb 2024 (14 Feb 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	2,368		2,368		1.720	939,811		939,811		10.671
14 Feb 2024 (14 Feb 2024)	Mapletree PanAsia Com Tr	MPACT Management Ltd. [Tm/Rp]	S/U	3,225		3,225	1.521	1.360	129,320		129,320		2.460
14 Feb 2024 (14 Feb 2024)	PARAGONREIT	PARAGON REIT MANAGEMENT PTE. LTD. (the "Manager") [Tm/Rp]	S/U	5,582		5,582		0.825	148,575		148,575		5.233
13 Feb 2024 (14 Feb 2024)	Gallant Venture	Diamond Mint Limited [SSH]	S/U		-657,012	-657,012		0.131			2,936,862	2,936,862	53.760
13 Feb 2024 (14 Feb 2024)	Gallant Venture	Jaslene Limited [SSH]	S/U		-657,012	-657,012		0.131			2,936,862	2,936,862	53.760
13 Feb 2024 (14 Feb 2024)	Gallant Venture	PT Bahana Cakrakarsa [SSH]	S/U		657,012	657,012		0.131			657,012	657,012	12.030
13 Feb 2024 (14 Feb 2024)	Gallant Venture	PT Buanacitra Alamsemesta [SSH]	S/U		657,012	657,012		0.131			657,012	657,012	12.030
10 Feb 2024 (14 Feb 2024)	DigiCore Reit USD	John Stewart [Dir/CEO]	R/O/W	822		822		0.665					
09 Feb 2024 (14 Feb 2024)	DigiCore Reit USD	Cohen & Steers, Inc. [SSH]	S/U	6,051		6,051		0.665	68,925		68,925		6.130
12 Feb 2024 (14 Feb 2024)	UOL	BlackRock, Inc. [SSH]	S/U		574	574		6.080			42,514	42,514	5.030
08 Feb 2024 (14 Feb 2024)	Keppel Reit	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		22,852	22,852	0.925	0.885			1,446,328	1,446,328	38.000
09 Feb 2024 (13 Feb 2024)	Top Glove	MR LIM HOOI SIN [SSH]	S/U	750		750		0.245	106,331		2,824,559	2,930,890	36.599
09 Feb 2024 (13 Feb 2024)	Top Glove	TAN SRI DR LIM WEE CHAI [SSH]	S/U		750	750		0.245	2,232,129		698,961	2,931,090	36.601
09 Feb 2024 (13 Feb 2024)	Top Glove	PUAN SRI TONG SIEW BEE [SSH]	S/U		750	750		0.245	17,563		2,913,527	2,931,090	36.601
09 Feb 2024 (13 Feb 2024)	Top Glove	MR LIM HOOI SIN [Dir/CEO]	S/U	750		750		0.245	106,331		2,824,559	2,930,890	36.599
09 Feb 2024 (13 Feb 2024)	Top Glove	TAN SRI DR LIM WEE CHAI [Dir/CEO]	S/U		750	750		0.245	2,232,129		698,961	2,931,090	36.601
09 Feb 2024 (13 Feb 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	100		100		0.044	74,473		4,359	78,832	25.260
07 Feb 2024 (13 Feb 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-118		-118		1.730	937,444		937,444		10.644
06 Feb 2024 (13 Feb 2024)	SATS	Tembusu Capital Pte. Ltd. ("Tembusu") [SSH]	S/U		1,151	1,151		2.850			597,291	597,291	40.060
08 Feb 2024 (13 Feb 2024)	DigiCore Reit USD	Cohen & Steers Capital Management, Inc. [SSH]	S/U		4,149	4,149	0.640	0.650			60,141	60,141	5.350
06 Feb 2024 (09 Feb 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	302		302		1.750	937,561		937,561		10.646
08 Feb 2024 (09 Feb 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	140		140		0.044	74,373		4,359	78,732	25.220
05 Feb 2024 (09 Feb 2024)	SATS	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		822	822		2.810			596,358	596,358	40.000
08 Feb 2024 (09 Feb 2024)	Keppel Reit	Keppel Capital Holdings Pte. Ltd. [SSH]	S/U		22,852	22,852	0.925	0.885			305,993	305,993	8.041
06 Feb 2024 (08 Feb 2024)	Keppel DC Reit	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		1,193	1,193	1.881	1.630			379,088	379,088	22.000
01 Feb 2024 (08 Feb 2024)	Mapletree Log Tr	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		1,555	1,555		1.520			1,644,432	1,644,432	33.000
06 Feb 2024 (08 Feb 2024)	A-Smart	Ma Weidong [Dir/CEO]	R/O/W	37,500	177	37,677	0.100	0.130					

Access WebPro to view more insider trades

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INVESTMENT BOOKS



BUILDING YOUR REIT-IREMENT PORTFOLIO

INVESTMENT BOOKS



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



Manulife US REIT: Prioritises Dispositions In 2024, Targets Asset Sales Of US\$100 Million By 2Q/3Q 2024.

MUST aims to maximise returns for Tranche 2 and 3 assets via leasing and portfolio optimisation. Gross revenue, net property income +2.7% and +1.3% for FY 2023. Leases signed at +8.2% rent reversion in 2023, portfolio WALE at 5.0 years. 2023 leasing volume doubled YoY to 740,000 sq ft, or 14.7% of portfolio NLA. US\$235 million of loans repaid/refinanced, no refinancing needed in 2024, 91.3% of loans on fixed rates.

<http://manulifeusreit.listedcompany.com/news.html/id/2476712>

NetLink NBN Trust: Delivered Steady Performance For 9M FY24.

NetLink NBN Trust reported revenue for the period ended 31 December 2023 increased by 3.2%, compared to the corresponding period a year ago. Revenue for 9M FY24 increased by \$9.6 million as compared to 9M FY23 mainly due to higher connection revenue across all segments and higher installation-related revenue. There were 1,501,032 residential connections and 6,317 NBAP and Segment connections as of 31 December 2023 as compared to 1,480,682 residential connections and 5,233 NBAP and Segment connections as of 31 December 2022.

<http://netlinknbn.listedcompany.com/news.html/id/2476433>



CapitaLand India Trust: To Invest In 3 Industrial Facilities At OneHub Chennai, India.

CapitaLand India Trust has entered into a forward purchase agreement with Casa Grande Group to acquire three industrial facilities with a total net leasable area of 0.79 million sq ft at OneHub Chennai, India. The total purchase price for the transaction is estimated to be INR2,680 million (S\$43.2 million), which includes CLINT's partial funding for the lease of the project land and full funding for the development of the project.

<http://clint.listedcompany.com/news.html/id/2476202>

PARAGON REIT: Robust Portfolio Performance Supported By Resilient Domestic Demand & Continued Recovery In Tourist Arrivals.

Portfolio positive rental reversion of 6.3%. NPI increased 1.7% year-on-year to S\$215.1 million. DPU impacted by higher interest cost. DPU for FY2023 of 5.02 cents declared, representing a yield of 5.7%.

<http://paragonreit.listedcompany.com/news.html/id/2476313>



CapitaLand Investment: Increases Capital Deployment Momentum With 4 Acquisitions In Southeast Asia & Closes Core Logistics Fund In Japan.

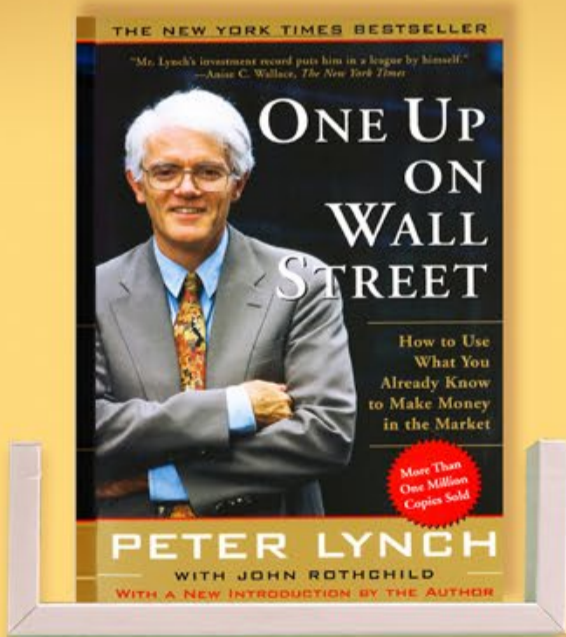
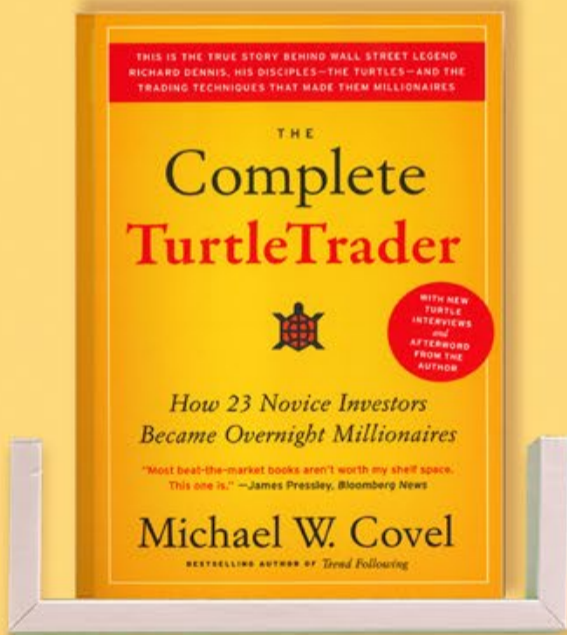
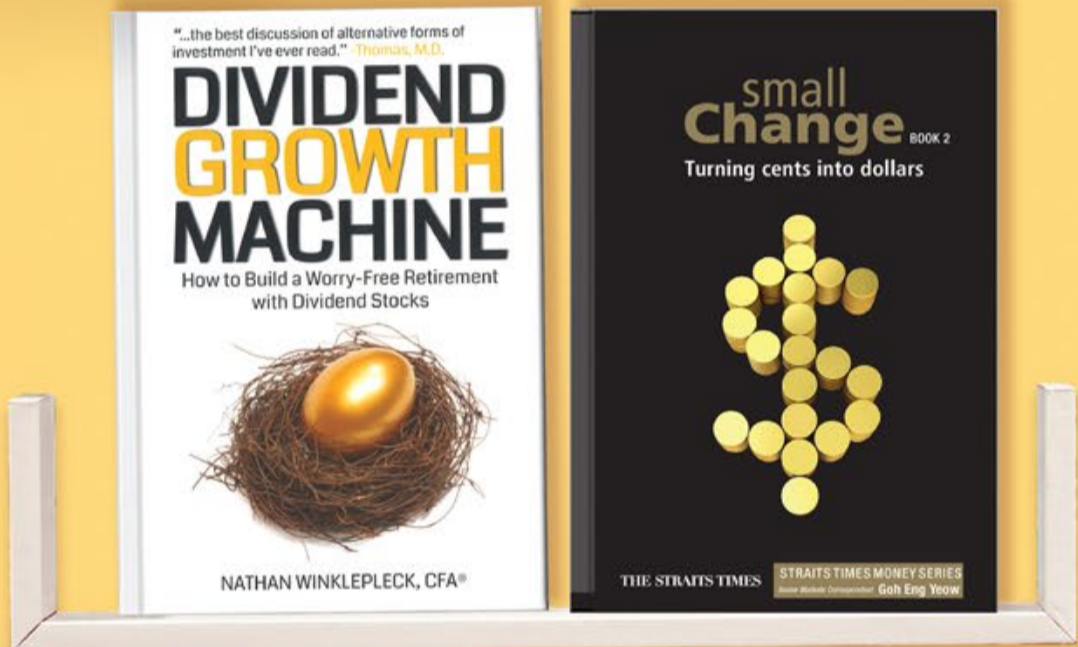
CapitaLand Investment Limited announced three new acquisitions in Southeast Asia from unrelated third parties. The acquisitions include two industrial properties in Singapore by Extra Space Asia, the Asia-focused self-storage platform managed by CLI. In addition, CapitaLand SEA Logistics Fund acquired OMEGA 1 Bang Na, Thailand, a 20-hectare freehold greenfield site in Bangkok, Thailand.

<http://cli.listedcompany.com/news.html/id/2476480>

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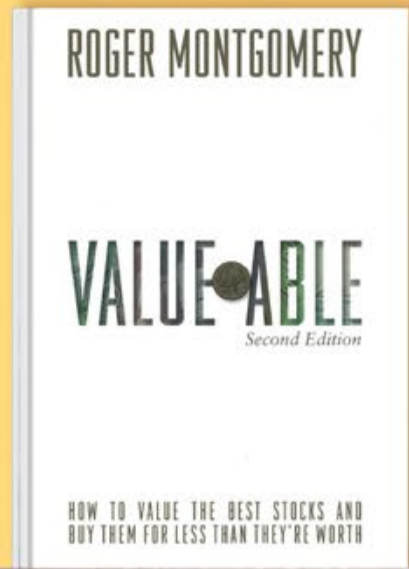
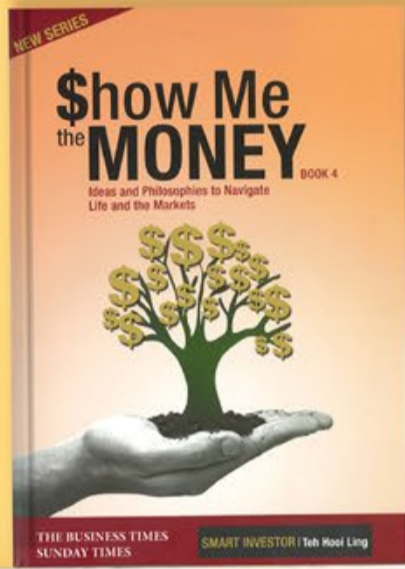
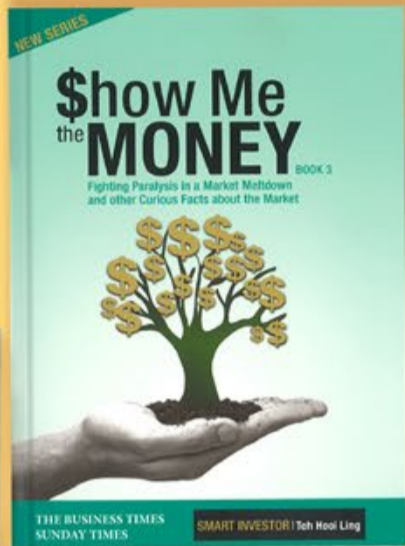


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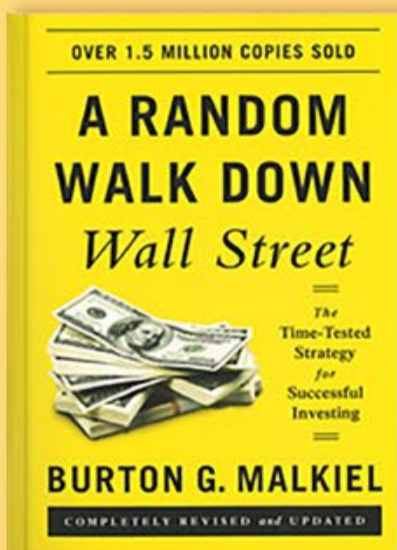
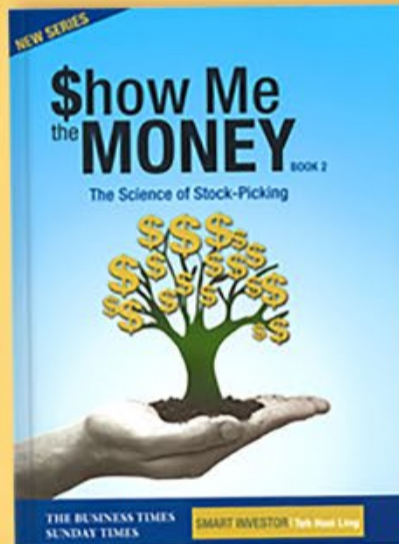


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