

Invest

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Data and Investing Ideas

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81
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2024

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Via email, every Friday

PLUS

Insider Trades

on page 32

IR Announcements

on page 34



Company Spotlight

**Analyst Alert:
Recommendation
On Digital Core
REIT, Dyna-Mac
& More**

See more
on pages
25-30

ALSO

Investor-One Portfolio

See more on pages 15-24

Top Stocks Of The Week

Dividend Stocks

on page 06

Growth Stocks

on page 08

Value Stocks

on page 10



INVESTOR ACADEMY



See more on
pages
11-14

SGX RegCo Proposes Rule Changes To Support Company Restructuring: What Investors Need To Know

02 MARKET AT A GLANCE

04 REGIONAL MARKETS

06 DIVIDEND STOCKS

08 GROWTH STOCKS

10 VALUE STOCKS

11 INVESTOR ACADEMY: SGX REGCO PROPOSES RULE CHANGES TO SUPPORT COMPANY RESTRUCTURING: WHAT INVESTORS NEED TO KNOW

15 INVESTOR-ONE PORTFOLIO

25 COMPANY SPOTLIGHT: ANALYST ALERT: RECOMMENDATION ON DIGITAL CORE REIT, DYNAMA-MAC AND MORE

32 INSIDER TRADES

34 IR ANNOUNCEMENTS

35 INVESTMENT BOOKS



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Ethan Ho

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Alwin Liow

Dawn Ong

CONTENT

DIRECTOR

Edward Stanislaus

INVESTOR RELATIONS

GROUP MANAGING DIRECTOR

Edward Stanislaus

DIRECTOR

Zhao Yanjing

yanjing.zhao@shareinvestor.com

SENIOR MANAGER

Vivien Ong

vivien.ong@shareinvestor.com

SENIOR QC EXECUTIVE

Poh Lam Huat

lamhuat@shareinvestor.com

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SHAREINVESTOR PTE LTD

151 Lorong Chuan #02-02

New Tech Park (Lobby B)

Singapore 556741

T (65) 6958 8000

F (65) 6958 8044

E admin@shareinvestor.com

W www.ShareInvestor.com

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Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com

market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)

Prices > Stock Prices > SGX > click Stocks tab

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

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

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

Singapore Top Actives

(as at yesterday)

Name	Last Done	Volume
Seatrium	0.090	379,333.5
HSI 15600MBePW240429	0.070	50,418.0
HSI 17800MBeCW240429	0.040	49,133.9
ThaiBev	0.500	42,305.8
YZJ Shipbldg SGD	1.860	37,162.1
Genting Sing	0.895	30,199.3
HSI 16000MBePW240327	0.057	30,054.0
Yoma Strategic	0.050	25,829.1
Singtel	2.370	21,630.0
Dyna-Mac	0.325	19,284.3

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	266.500	13.660
GLD US\$	199.610	11.940
SPDR S&P500 US\$	510.000	1.600
XT Vietnam US\$	28.740	1.330
Meituan 5xLongUB251128	2.110	0.940
XT SingGovBond SG\$	146.070	0.570
Nasdaq 7xLongSG260226	11.040	0.460
Great Eastern	18.150	0.370
IS INDIA CLIMATE S\$D	18.200	0.350
DBS	33.780	0.330

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
Ganfeng 5xShortSG240709	1.485	-5.625
B&M Hldg^	0.200	-2.760
JMH USD	39.130	-2.420
Jardine C&C	24.030	-1.620
SPDR DJIA US\$	390.000	-1.300
WuxiBio 5xShortUB251128	1.070	-1.140
LiNing 5xLongUB251128	2.720	-0.910
NetEase 5xLongUB251128	1.080	-0.700
UOL	5.620	-0.530
XT MSCHINA S\$	16.500	-0.500

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	33.780	107,740,165
OCBC Bank	13.080	78,958,182
YZJ Shipbldg SGD	1.860	68,030,164
UOB	28.300	64,919,503
Singtel	2.370	51,004,895
SIA	6.430	43,211,794
Jardine C&C	24.030	37,086,721
Seatrium	0.090	34,194,959
Genting Sing	0.895	27,222,498
CapLand IntCom T	1.900	27,145,159

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
DISA	0.002	100.00
Meituan 5xLongUB251128	2.110	80.34
Meituan MB eCW240703	0.145	64.77
Baidu 5xShortSG240709	0.655	63.75
Meituan MB eCW241203	0.008	60.00
AIA 5xShortSG250327	0.910	51.67
Capital World	0.003	50.00
GanFeng 5xLongSG240411	0.003	50.00
AAC 5xLongSG240327	0.058	48.72
Galaxy 5xShortSG250205	0.735	48.48

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Nam Cheong	0.004	-99.00
B&M Hldg^	0.200	-93.24
Ganfeng 5xShortSG240709	1.485	-79.11
JD 5xShortUB250430	0.003	-75.00
9RW270628	0.002	-71.43
MaplePanTr MB eCW240628	0.006	-71.43
Sembind MBeCW240401	0.016	-70.37
WuxiBio MBeCW240703	0.003	-62.50
Meituan 5xShortUB250430	0.006	-60.00
HSI 18200MBeCW240327	0.009	-59.09

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INDICAT  ORS

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16 Mar 2024 (Saturday)
9am - 5pm



CK Ee
Chief Trainer of Asia Charts

Regional Markets

Over 5 trading days



ShareInvestor WebPro (www.shareinvestor.com)

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

BURSA (RM)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
UTDPLT	23.540	1.860	24.180	14.840
AJI	18.940	1.820	18.680	14.100
AMWAY	8.180	1.690	7.900	5.020
HEIM	23.420	0.780	29.500	21.020
NVIDIA-C1	4.470	0.630	4.380	0.690

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
CGB-WA	0.650	-1.670	2.520	0.175
NESTLE	122.300	-1.500	138.500	111.600
PETDAG	22.220	-0.680	23.600	20.040
HUMEIND-LA	3.720	-0.670	4.390	1.320
PBA	1.930	-0.530	2.620	0.750

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BOSERA GBL EXCH TRADED FUNDS SERIES BOSERA 20+ YR US TREASURY BD ETF HKD DIS	797.000	789.230	797.000	784.000
UBTECH ROBOTICS CORP LTD	204.000	109.400	202.800	69.800
SPDR GOLD TRUST GOLD SHARES NPV	1,560.000	89.500	1,544.000	1,318.000
BEIJING FOURTH PARADIGM TECHNOLOGY	75.500	38.250	65.000	37.000
XTRACKERS NIFTY 50 SWAP UCITS ETF 1C	2,036.000	21.000	2,019.000	1,549.500

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
LI AUTO INC	144.200	-32.700	185.500	80.100
ZX INC	32.800	-26.800	72.450	9.320
NETEASE INC	162.600	-14.100	185.700	116.100
YUM CHINA HOLDINGS INC	322.800	-13.000	514.500	260.200
TRIP COM GROUP LTD	337.800	-11.600	376.400	240.600

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
AUTOZONE INC	3,104.200	98.180	3,130.250	2,277.880
NVR INC	7,709.270	83.700	7,776.170	5,150.320
METTLER-TOLEDO INTERNATIONAL INC	1,311.650	64.430	1,615.970	928.495
BIGLARI HOLDINGS INC	959.680	61.965	1,058.500	700.000
KINSALE CAPITAL GROUP INC	547.980	31.800	548.370	277.900

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	607,452.740	-9,108.260	647,039.000	442,363.500
TEXAS PACIFIC LAND CORPORATION	1,485.440	-89.980	2,000.000	1,266.210
SERVICENOW INC	741.060	-30.280	815.320	405.372
ELASTIC N V	108.350	-25.460	136.060	50.210
SNOWFLAKE INC	167.000	-21.280	237.720	128.560

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
SUPER MICRO COMPUTER INC	1,124.700	258.580	1,155.000	87.250
MICROSTRATEGY	1,246.210	223.370	1,359.910	188.300
NVIDIA CORP	887.000	95.880	876.950	222.970
AEROVIRONMENT INC	182.250	55.460	171.700	87.335
ASML HOLDING NV EUR0.09 NY REGISTRY SHS 2012	1,003.930	52.250	1,007.680	563.995

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MERCADOLIBRE INC	1,525.590	-69.710	1,825.000	1,063.020
BOOKING HOLDINGS INC	3,428.030	-40.800	3,918.000	2,383.180
ZSCALER INC	202.420	-39.550	259.610	84.930
MONGODB INC	409.500	-38.080	509.620	189.590
WINMARK CORPORATION	346.200	-33.350	451.300	273.500



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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
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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	-	+0.000
	10 Days	-	+0.000
	20 Days	-	+0.010
Medium Term Return	3 Months	-	+0.030
	6 Months	0.009	+0.010
	1 Year	0.048	+0.020
Long Term Return	2 Years	0.006	+0.034
	3 Years	0.081	+0.040
	5 Years	0.075	+0.005
Annualised Return	Annualised	-	-



Thakral Corporation Ltd (AWI.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.005
	10 Days	-	-0.005
	20 Days	-	-
Medium Term Return	3 Months	-	-0.010
	6 Months	0.020	+0.015
	1 Year	0.045	-0.003
Long Term Return	2 Years	0.085	+0.030
	3 Years	0.125	+0.170
	5 Years	0.175	+0.114
Annualised Return	Annualised	-	-



Asia Enterprises Holding Ltd (A55.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-0.300
	10 Days	-	-0.300
	20 Days	-	-0.012
Medium Term Return	3 Months	-	-0.010
	6 Months	-	-0.012
	1 Year	0.000	-0.021
Long Term Return	2 Years	0.016	-0.010
	3 Years	0.021	+0.001
	5 Years	0.021	-0.016
Annualised Return	Annualised	-	-

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Market Screener

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Technical Analysis

Fundamental Analysis

Financial Analysis Statement

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

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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



Sim Leisure Group Ltd. (URR.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.028	-4.17 %
	10 Days	-0.028	-4.17 %
	20 Days	-0.005	-0.84 %
Medium Term Return	3 Months	+0.119	+26.06 %
	6 Months	+0.180	+45.87 %
	1 Year	0.015	+9.26 %
Long Term Return	2 Years	0.015	+37.06 %
	3 Years	0.015	+18.95 %
	5 Years	0.020	+28.28 %
Annualised Return	Annualised	-	+15.05 %



Af Global Limited (L38.SI)

ANALYSIS

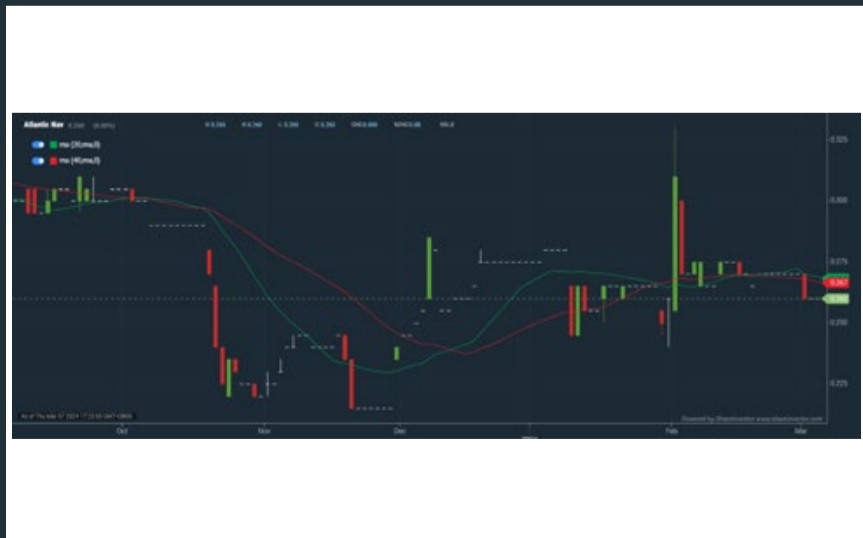


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.003	-1.12 %
	10 Days	-0.001	-1.06 %
	20 Days	-0.004	-4.12 %
Medium Term Return	3 Months	+0.014	+17.72 %
	6 Months	+0.010	+16.28 %
	1 Year	+0.001	+1.09 %
Long Term Return	2 Years	-0.008	-7.92 %
	3 Years	+0.005	+28.81 %
	5 Years	0.145	+54.88 %
Annualised Return	Annualised	-	+9.10 %



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

ANALYSIS

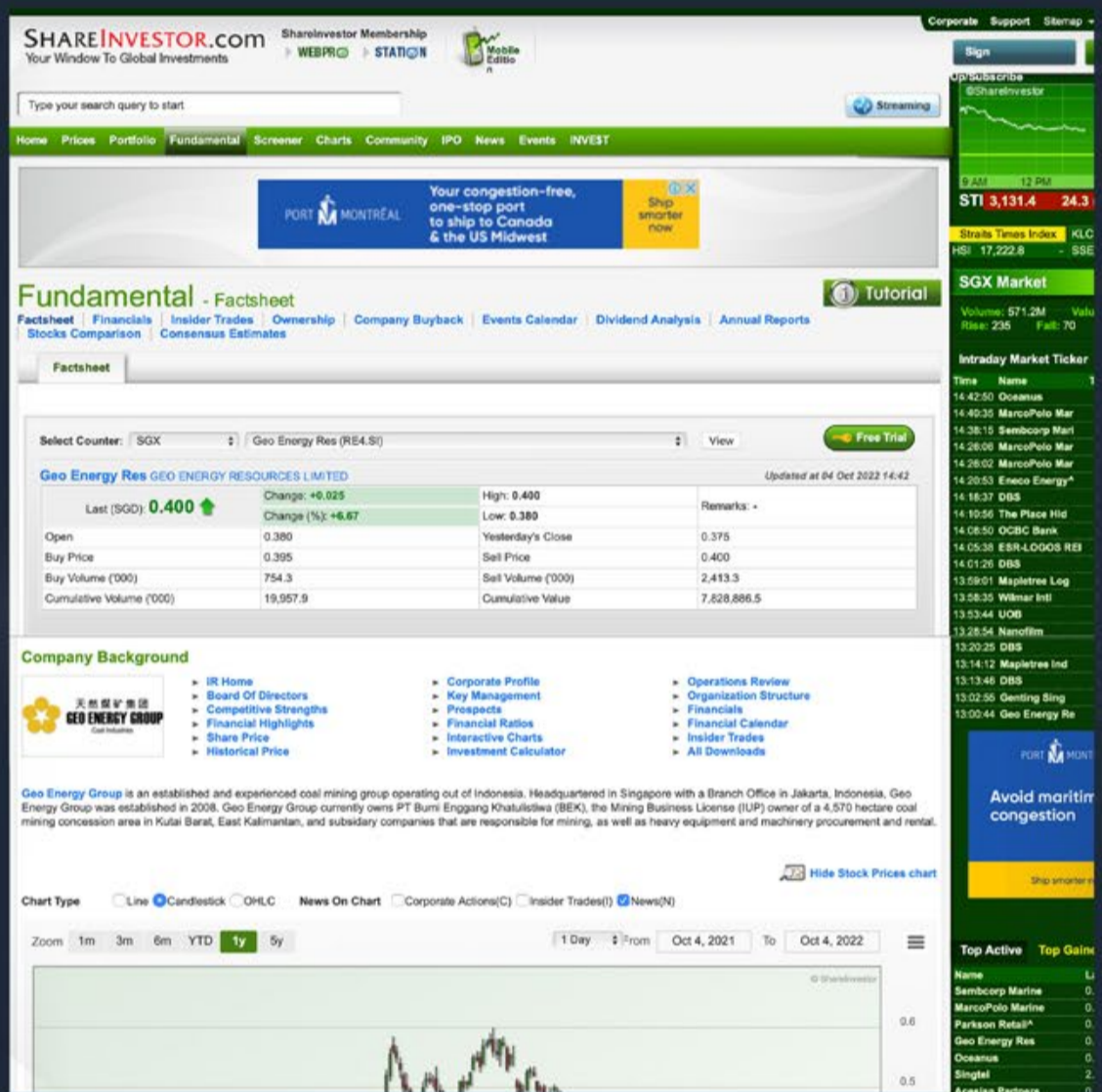


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.010	-2.78 %
	10 Days	-0.010	-2.78 %
	20 Days	-0.018	-4.48 %
Medium Term Return	3 Months	+0.005	+1.96 %
	6 Months	-0.040	-13.03 %
	1 Year	+0.103	+42.99 %
Long Term Return	2 Years	+0.179	+20.99 %
	3 Years	+0.222	+28.57 %
	5 Years	+0.180	+18.00 %
Annualised Return	Annualised	-	+21.06 %

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

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→ **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



Wee Hur Holdings Ltd. (E3B.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-6.79%
	10 Days	-	-6.79%
	30 Days	-	-6.79%
Medium Term Return	3 Months	-0.014	-7.54%
	6 Months	-	-8.82%
Long Term Return	1 Year	0.005	-16.89%
	2 Years	0.010	-8.04%
	3 Years	0.015	-8.89%
5 Years	-0.028	-0.018	+5.50%
Annualised Return	Annualised	-	+1.06%



Okp Holdings Limited (5CF.SI)

ANALYSIS

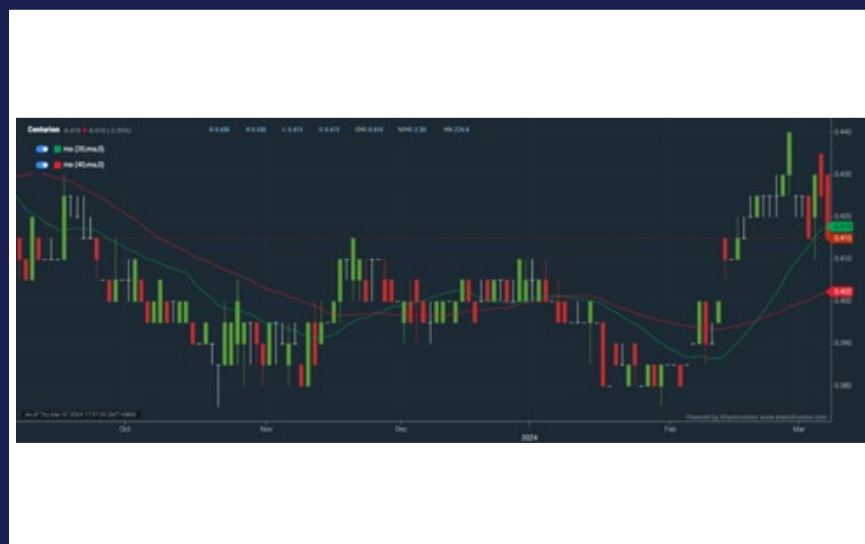


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-1.81%
	10 Days	-	+6.28%
	20 Days	-	+10.87%
Medium Term Return	3 Months	-	+24.39%
	6 Months	-	+21.43%
Long Term Return	1 Year	0.082	+30.34%
	2 Years	0.149	+47.31%
	3 Years	0.325	+66.74%
5 Years	0.343	+0.362	+54.46%
Annualised Return	Annualised	-	+9.08%



Centurion Corporation Limited (OU8.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-4.88%
	10 Days	-	-3.55%
	20 Days	-	+3.75%
Medium Term Return	3 Months	-	+8.26%
	6 Months	0.010	+1.18%
Long Term Return	1 Year	0.015	+26.47%
	2 Years	0.020	+27.84%
	3 Years	0.020	+21.34%
5 Years	0.050	-0.085	+11.56%
Annualised Return	Annualised	-	+3.28%

INVESTOR ACADEMY 

SGX RegCo Proposes Rule Changes to Support Company Restructuring: What Investors Need to Know

Investor-One / Tue, Feb 27, 8:00 PM



In a move aimed at enhancing the restructuring framework for companies facing financial distress, the Singapore Exchange Regulation (SGX RegCo) has announced a series of proposed rule changes. These changes, still in the proposal stage, seek to better align the listing rules with the Insolvency, Restructuring,

continued on next page...

continued... [SGX RegCo Proposes Rule Changes to Support Company Restructuring: What Investors Need to Know]

and Dissolution Act 2018 (IRDA) and facilitate the restructuring process for listed companies. Retail investors, particularly those with interests in small and mid-cap stocks, stand to benefit from familiarizing themselves with these legal frameworks, as these smaller companies often end up in distress more frequently. Knowing a bit more about these rules could help.

What is Restructuring

Restructuring usually signals that a company is facing financial distress and cannot fulfill its obligations as they stand. To survive, the company must negotiate a compromise with its creditors and shareholders. This process is governed in Singapore by the Insolvency, Restructuring, and Dissolution Act 2018 (IRDA), designed to balance the interests of shareholders and creditors, thereby giving the company a fighting chance at restructuring.

Rule Changes

The suggested rule changes would allow financially distressed companies, which are in the process of restructuring, to sell off significant assets without needing to get approval from their shareholders first. This move is designed to streamline the restructuring process, enabling these companies to act swiftly in critical situations where selling assets could be essential for their survival. Typically, such sales would require shareholder consent, a process that can be time-consuming and potentially hinder a company's ability to address its financial issues promptly.

Additionally, these listed companies might also see their trading suspensions lifted under exceptional circumstances, a decision aimed at improving liquidity and allowing for a more flexible approach to financial recovery.

A significant hurdle for companies undergoing restructuring is the suspension of their shares from trading, which also restricts their

continued on next page...

continued... [SGX RegCo Proposes Rule Changes to Support Company Restructuring: What Investors Need to Know]

ability to issue new shares. SGX RegCo is exploring ways to allow such companies to issue tradable securities to investors who are willing to inject new funds.

This waiver could facilitate the companies' access to capital markets and find investors who could inject funds by buying newly issued shares to improve their chances of successful restructuring. The overall goal of these proposals is to provide a more conducive environment for distressed companies to recover, while also considering the interests of investors and the broader market stability.

Those moves could be a game-changer for retail investors, as it might lead to a revival of a company's going concern and, consequently, its beaten-down share price.

Looking Ahead

SGX RegCo's proposals are just the beginning of a broader effort to align Singapore's listing rules with the IRDA and enhance the restructuring framework. For retail investors, staying informed about these changes is vital. Here are a few key takeaways:

- **Understand the Impact:** Recognize how these rule changes can affect your investment, particularly in companies that are more likely to enter restructuring.
- **Stay Informed:** Keep abreast of announcements from SGX RegCo, especially regarding companies you are invested in.
- **Risk Management:** Consider the implications of investing in companies undergoing restructuring, balancing the potential for high returns against the increased risk.

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continued... [SGX RegCo Proposes Rule Changes to Support Company Restructuring: What Investors Need to Know]

Conclusion

SGX RegCo's proposals represent just the beginning of efforts to align Singapore's listing rules with the IRDA and improve the restructuring landscape. For retail investors, this evolving framework presents both challenges and opportunities. While these changes aim to facilitate a smoother restructuring process, they also might introduce new dynamics for investors. By understanding these changes, assessing their impact on your investments, and staying informed to protect your right as a shareholder.

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

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Invest ISSUE 81 08 MARCH 2024

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SGX RegCo Proposes Rule Changes To Support Company Restructuring: What Investors Need To Know

INVESTOR ACADEMY

02 MARKET AT A GLANCE
04 REGIONAL MARKETS
06 DIVIDEND STOCKS
08 GROWTH STOCKS
10 VALUE STOCKS
11 INVESTOR ACADEMY: YOUR GUIDE THROUGH THE CHANGES TO SUPPORT COMPANY RESTRUCTURING: WHAT INVESTORS NEED TO KNOW
15 INVESTOR ONE PORTFOLIO
25 COMPANY SPOTLIGHT: ANALYST ALERT: RECOMMENDATION ON DIGITAL CORE REIT, DYNA-MEC AND MORE
32 INSIDER TRADES
34 IR ANNOUNCEMENTS
35 INVESTMENT BOOKS

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INVESTOR-ONE PORTFOLIO

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

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



ENTER PORTFOLIO 

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Discover Growing Companies

February i-One Portfolio Update: Resilience in the Face of Market Adversity

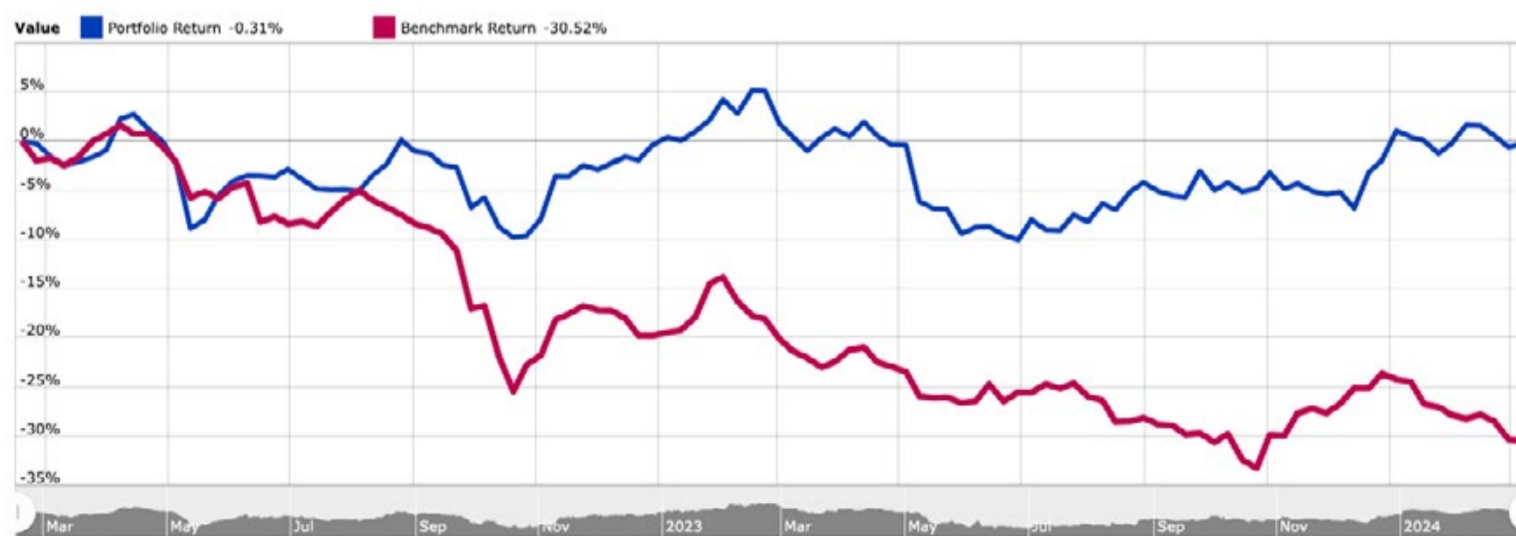
Vincent Wong, Investor-One / Tue, Mar 5, 8:00 PM



As February 2024 ends, we remain focused on navigating the complexities of the market with prudence and diligence. This month, we're pleased to report a total return of +3.4% since inception, a testament to the resilience of our portfolio amidst challenging market conditions. In contrast, the broader small-mid cap market has faced significant hurdles, as evidenced by the FTSE ST Small Cap Index's -30% capital loss for the same period.

Despite these challenges, our portfolio has managed to stay positive year-to-date, albeit with modest gains. This performance underscores our commitment to careful and strategic asset allocation, aiming to preserve capital while waiting for the good opportunity to grow.

We acknowledge that our journey is marked by continuous learning and adaptation. Our team is dedicated to analyzing market trends and adjusting our strategies to ensure we remain on a path that aligns with our investment objectives.



continued on next page...

Hock Lian Seng Holdings

Hock Lian Seng Holdings has demonstrated remarkable financial performance in FY2023, achieving a significant increase in group revenue and gross profit, alongside a generous dividend increase. Here are the key highlights:



- **Revenue Growth:** The company reported a group revenue of \$202.0 million for FY2023, marking an impressive increase of 41.6% (\$59.3 million) compared to the previous financial year (FY2022). This growth has been driven by both the Civil Engineering and Property Development segments. Specifically, the Civil Engineering segment saw a \$30.6 million increase in revenue, primarily fueled by construction activities at the Aviation Park and Serangoon MRT station. The Property Development segment also experienced a substantial \$28.6 million jump in revenue for FY2023, largely due to the successful sales of industrial building units at Shine@Tuas South.
- **Gross Profit Increase:** The gross profit soared by 123% to \$23.2 million, mainly attributed to higher revenue and improved gross margins in the Property Development segment. The surge in profit from this segment is a result of more units sold amid improved market conditions. Additionally, the Civil Engineering segment's profit increase was significantly bolstered by the finalization of accounts with subcontractors for completed projects.
- **Dividend Growth:** Reflecting the company's robust financial health and commitment to shareholder value, Hock Lian Seng Holdings has increased its dividend by 50% year-over-year, from 1 cent to 1.5 cents.

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

United Hampshire US REIT

UHREIT has reported a mixed performance for FY 2023, with notable growth in gross revenue and net property income, but a reduction in DPU due to several reasons. Here are the key highlights:

- **Financial Performance:** UHREIT achieved a 7.1% increase in gross revenue to US\$72.2 million and a 7.6% rise in net property income to US\$50.7 million year-on-year. This growth was supported by new leases, rental escalations from existing leases, and contributions from strategic acquisitions like Upland Square and the new Academy Sports + Outdoors store at St. Lucie West.
- **Portfolio Valuation and Strategic Management:** The portfolio's valuation saw a 4.7% increase on a like-for-like basis to US\$763.4 million, despite facing higher average capitalization and discount rates. This valuation uplift is a testament to UHREIT's strong operating performance. Furthermore, UHREIT's strategic divestment of Big Pine Center at a 7.7% premium highlights its proactive portfolio management and commitment to optimizing asset value.

The DPU for 2H 2023 was reported at 2.14 US cents, a reduction from the previous year. This adjustment, however, needs to be contextualized within the broader strategic decisions and market conditions that influenced UHREIT's performance.

Strategic Decisions Affecting DPU

- **Capital Reserve Retention:** UHREIT's management made a strategic decision to retain US\$1.3 million as a capital reserve



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Discover Growing Companies

for the second half of 2023. This prudent measure is intended for asset enhancement and development initiatives, including the new Academy Sports + Outdoors store at Port St. Lucie. While this retention impacts the short-term DPU, it is anticipated to strengthen the portfolio's quality and yield potential in the long run.



- **Management Fee Payment in Cash:** To preserve unitholder value and minimize unit base dilution, the Manager elected to receive 100% of its 2H 2023 base fee in cash instead of units. This decision, though influencing the DPU, is aimed at protecting the long-term interests of unitholders by preventing dilution of their holdings.
- **Higher Interest Expenses:** The adjusted FY 2023 DPU, excluding the aforementioned factors, would have been 5.54 US cents, representing a 5.8% decrease from FY 2022. This adjustment primarily results from the impact of higher interest expenses, which have been a challenge across the sector given the prevailing economic conditions.

The retention of capital for asset enhancement will boost the income in the future and the decision to accept management fees in cash is preferable due to the units issued being undervalued in the market. Therefore, despite the short-term impact on DPU, these strategic decisions underscore a commitment to sustainable growth and value creation.

Read Also: [CEO Interview: OUE REIT's Operational Strengths and Market Outlook](#)

Geo Energy Resources

Result Highlight

- **Net Profit:** Decreased by almost 40% to US\$34.8 million in H2 2023.
- **Revenue:** Dropped 31.7% to US\$249.2 million in H2 2023.
- **Finance Costs:** Increased by US\$5.5 million, largely due to new equipment financing and term loans aimed at supporting working capital and investing activities.
- **Dividend:** A final dividend of 0.6 Singapore cents per share has been proposed, totaling a payout ratio of 33.7%, aligning with the company's dividend policy.

Geo Energy Resources has reported its financial outcomes for the second half of 2023, showcasing a notable downturn in both net profit and revenue. The reported net profit for H2 2023 stands at US\$34.8 million, a decrease of nearly 40% compared to the previous period. This decline is primarily attributed to a reduction in gross profits, significantly impacted by a rise in finance costs and a fall in revenue. The revenue saw a decline of 31.7% to US\$249.2 million from US\$365.1 million year-over-year, influenced by the lower average selling price dictated by the Indonesian Coal Index.

Agreement with EP Resources AG

Geo Energy has secured a life-of-mine coal offtake agreement with EP Resources AG, a subsidiary of EPH, to offload 75% to 85% of its TRA coal mine's export volumes, up to 12 million tonnes yearly. This move significantly boosts its market presence and revenue predictability. Alongside, Resource Invest AG has pledged a \$35 million equity investment in Geo Energy by March 2026,

INVESTOR-ONE Portfolio Update



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through market buys and direct deals, showcasing confidence in the company's growth prospects.

The investment, split into two \$10 million tranches for treasury shares at a premium, will generate roughly S\$13.4 million, enhancing Geo Energy's capital and facilitating its expansion efforts. Additionally, EP Resources' Standby Prepayment facility of up to \$20 million will increase Geo Energy's working capital, ensuring operational efficiency and market opportunity leverage.

Investment Considerations

While the immediate financials indicate a downturn, it is essential to contextualize Geo Energy's performance within the broader market dynamics. The normalization of coal prices and the strategic investments in equipment and loans for future growth are pivotal considerations. The company's proactive measures to increase production and capitalize on the growing demand, particularly from China, suggest a potential for recovery and long-term growth.

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

INVESTOR-ONE Portfolio Update



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Investor-One Portfolio

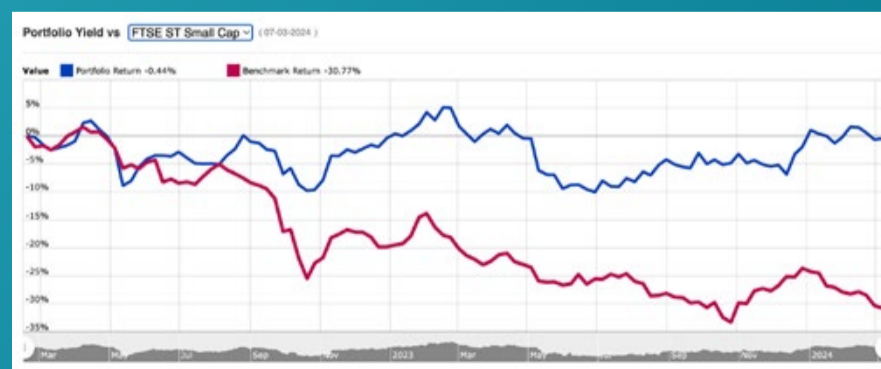
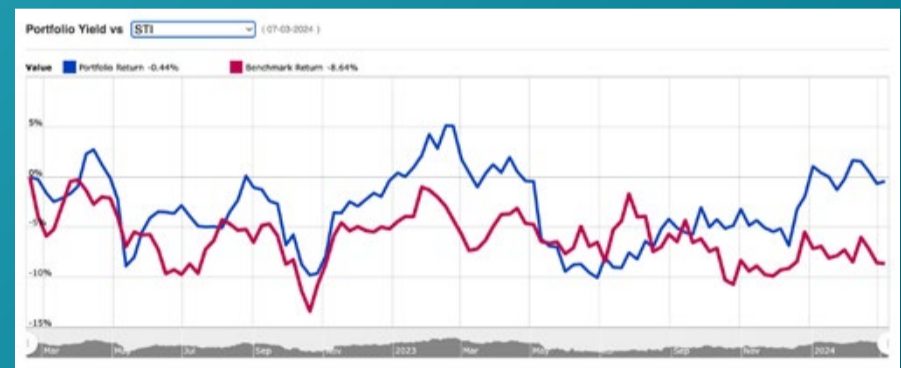
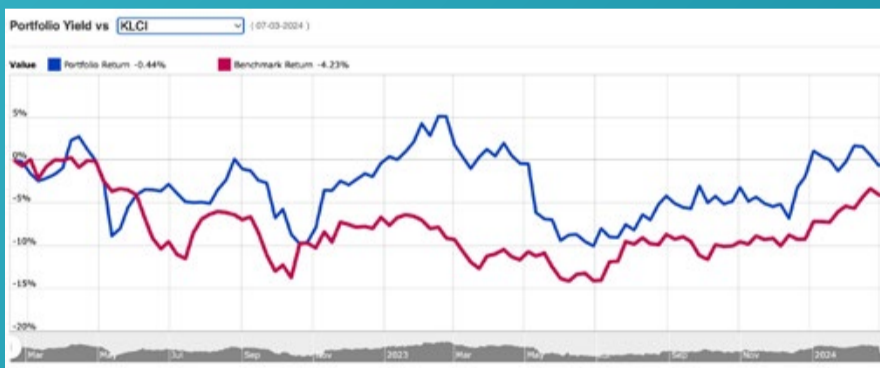
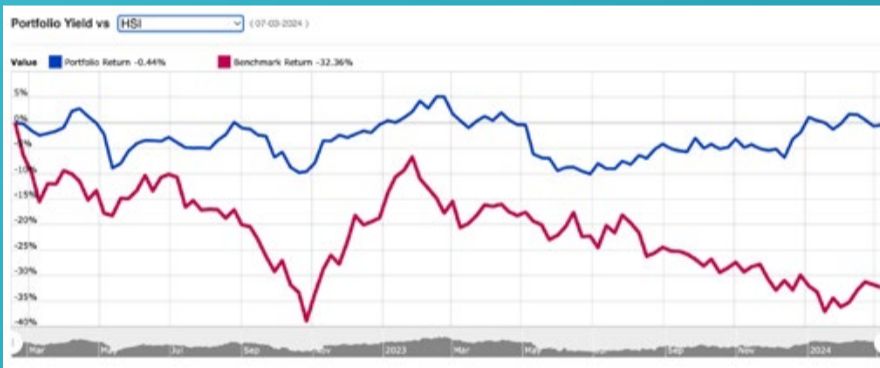
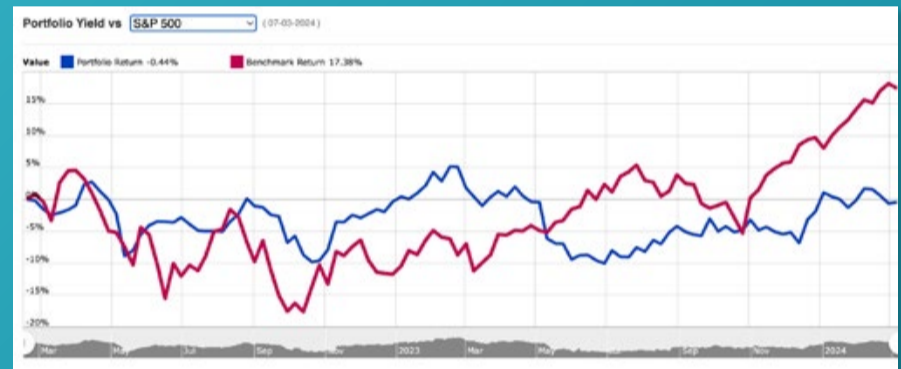
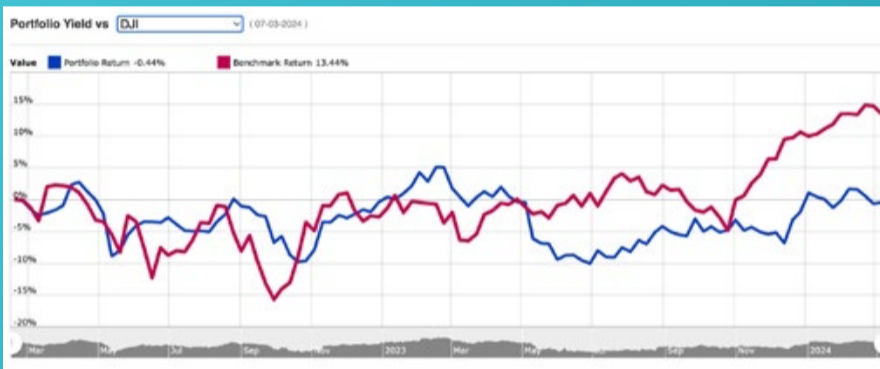
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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>

3.2% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
3.21	0.09	87,569	-5,622	8,837	3,215	15,646	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...

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Discover Growing Companies

Summary (07-03-2024)

Open Positions

										Unrealized P/L	↓ -1,622
Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value	
Centurion	24.27%	0.4	0.425	-	50000	1,250 (6.25%)	-	1,250	20,000	21,250	
Geo Energy Res	12.91%	0.31	0.35	-0.005 (-1.41%)	32300	1,292 (12.90%)	1,744	3,036	10,013	11,305	
Hock Lian Seng	6.62%	0.29	0.29	-	20000	-	450	450	5,800	5,800	
Hyphens Pharma	15.99%	0.3	0.28	-	50000	-1,000 (-6.67%)	2,690	1,690	15,000	14,000	
JEP Hldgs	11.80%	0.31	0.32	-	32300	323 (3.23%)	-	323	10,013	10,336	
Kimly	3.48%	0.4	0.305	-	10000	-950 (-23.75%)	336	-614	4,000	3,050	
Nordic	3.83%	0.395	0.335	-	10000	-600 (-15.19%)	383	-217	3,950	3,350	
+ UtdHampshReitUSD	21.10%	0.681	0.46	-	30000	-1,937 (-9.49%)	860	-1,077	20,415	18,478	

Summary (07-03-2024)

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 (07-03-2024)

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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Dividend (07-03-2024)

YTD	TRAILING 12 MONTHS	2023	2022
SGD 971.64	SGD 6265.54	SGD 5405.90	SGD 2459.20

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Centurion	08 May 2024	31 May 2024	SGD 0.0150	0.0150	750
Hock Lian Seng	05 May 2024	17 May 2024	SGD 0.0150	0.0150	300
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0082	0.0110	329.39
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0132	0.0177	533.24
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 2023	17 May 2023	SGD 0.0091	0.0091	90.60
HRnetGroup	03 May 2023	12 May 2023	SGD 0.0187	0.0187	374
Kimly	26 Jan 2023	08 Feb 2023	SGD 0.0112	0.0112	112
HRnetGroup	28 Aug 2022	06 Sep 2022	SGD 0.0213	0.0213	426
Nordic	16 Aug 2022	02 Sep 2022	SGD 0.0116	0.0116	116.20
Kimly	29 Jun 2022	15 Jul 2022	SGD 0.0056	0.0056	56
Hyphens Pharma	11 May 2022	25 May 2022	SGD 0.0067	0.0067	335
InnoTek	10 May 2022	25 May 2022	SGD 0.0200	0.0200	200
Hock Lian Seng	08 May 2022	20 May 2022	SGD 0.0125	0.0125	250
HRnetGroup	08 May 2022	18 May 2022	SGD 0.0300	0.0300	600
Nordic	05 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20
Nordic	05 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
HG Metal	05 May 2022	20 May 2022	SGD 0.0400	0.0400	400

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

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COMPANY SPOTLIGHT

Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More

Investor-One / Thu, Feb 22, 8:00 PM



CGS CIMB: [Digital Core REIT \(DCREIT SP\)](#)

Current Price: US\$0.57 (as of 21 Feb 2024)

Target Price: S\$0.79

Recommendation: BUY

Up/downside: +38.6%

continued on next page...

continued... [Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More]

Consensus Recommendation Buy	Mean Target Price (USD) 0.728	Consensus Rating 1.10	Number of Ratings 5
		Upside +0.153	Upside (%) +26.61

Digital Core REIT (DCREIT) is broadening its international footprint with strategic acquisitions in Frankfurt, Germany, and Osaka, Japan, enhancing its stakes in key data centers. These moves, funded through a private placement, are set to boost the REIT's distribution per unit (DPU) by 1.8% for 2023, simultaneously reducing its leverage to 33.8%.

The REIT targets a distribution yield of 5.8% by 2025, outperforming its peers. With these acquisitions, DCREIT aims to cater more effectively to hyperscalers, expecting an increase in annualized rent contributions. The completion of a private placement raising US\$120m supports these investments and debt repayment efforts.

DCREIT's performance remains robust, with stable occupancy rates and successful divestments mitigating risks from a major tenant's bankruptcy. Despite revaluation losses leading to a NAV per unit decline, DCREIT maintains a conservative gearing level and anticipates stable debt costs. The REIT's strategic acquisitions and management actions signal a positive outlook for growth and financial stability.

Read Also: [Investing in Digital Infrastructure: A Deep Dive into Digital Core REIT](#)

UOB KayHian: [Semcorp Industries \(SCI SP\)](#)

Current Price: S\$5.81 (as of 21 Feb 2024)

Target Price: S\$7.49

Recommendation: BUY

Up/downside: +28.9%

continued on next page...

continued... [Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More]

Consensus Recommendation Overweight	Mean Target Price (SGD) 6.828	Consensus Rating 1.25	Number of Ratings 12
		Upside +1.458	Upside (%) +27.16

Sembcorp Industries (SCI) achieved record results in 2023, with a 45% increase in net profit before exceptional items, reaching over S\$1 billion, and a free cash flow of nearly S\$2 billion. The company's return on equity before exceptional items was 23.8%, and it declared a total dividend of S\$0.13 for the year.

SCI's growth was driven by both its conventional energy segment and renewables, with a significant capacity increase in renewables expected to further boost its share price in the coming months. The company also introduced a new decarbonisation solutions segment, focusing on carbon credits, renewable energy imports, and green projects, aiming for profitability by 2028.

Despite a high net debt/equity ratio of 1.3x, SCI has managed its balance sheet well, with healthy debt metrics and successful refinancing efforts. Additionally, SCI reported faster than expected repayment of deferred payment notes received from the sale of Sembcorp Energy India Limited.

Phillip Capital: [Elite Commercial REIT](#)

Current Price: GBP 0.27 (as of 20 Feb 2024)

Target Price: GBP 0.34

Recommendation: BUY

Up/downside: +40%

Consensus Recommendation Overweight	Mean Target Price (GBP) 0.333	Consensus Rating 1.33	Number of Ratings 3
		Upside +0.068	Upside (%) +25.79

continued on next page...

continued... [Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More]

Elite Commercial REIT's FY23 results showed a modest increase in gross revenue by 1.5% to £37.6 million, largely due to rental escalations but impacted by eight asset vacancies. Net Property Income (NPI) exceeded expectations, rising to £41.4 million thanks to an £8 million dilapidation settlement.

The Distribution Per Unit (DPU) was down 28.9% to 3.42 pence, after retaining 10% of distributions amid macroeconomic uncertainties, resulting in an actual distribution of 3.07 pence. Despite lower DPU, the REIT's financial health improved, with gearing reduced to 40.9% following a preferential offering.

Future prospects look promising with plans for asset redevelopment and potential benefits from a forecasted interest rate cut. However, the short-term challenge remains re-letting vacant assets, with expectations of a full recovery and payout ratio normalization by FY25.

Elite Commercial REIT is positioned for stable cash flow and growth through FY28, supported by no break clauses in leases and potential market improvements.

Read Also: [Understand NPV, Interest Rates and How They Affect Stock and REITs](#)

Phillip Securities: [Sasseur REIT](#)

Current Price: S\$0.68 (as of 22 Feb 2024)

Target Price: S\$0.87

Recommendation: BUY

Up/downside: +19%

Consensus Recommendation Buy	Mean Target Price (SGD) 0.997	Consensus Rating 1.00	Number of Ratings 3
		Upside +0.312	Upside (%) +45.50

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continued... [Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More]

SASSEUR REIT's FY23 rental income was S\$126.7 million, a slight 0.6% year-on-year increase, with a notable 10.7% growth in RMB terms. Despite a 4.6% decline in distribution per unit (DPU) to 6.25 Singapore cents, due to a 7% depreciation of the RMB, the DPU would have risen by 4.1% if exchange rates remained constant.

A portion of the income, 7%, was retained for debt repayment. Outlet sales grew by 31.9% to RMB 4.6 billion, driven by promotional events and consumer downtrading.

The report highlights a positive outlook with increased outlet sales, a healthy occupancy rate, and a resilient balance sheet. SASSR aims to strengthen its portfolio through acquisitions, particularly eyeing the Xi'an asset for its DPU-accretive potential. However, the depreciation of the RMB and a strong SGD pose challenges, although lower onshore loan interest rates could partially mitigate these effects.

MayBank: Dyna-Mac

Current Price: S\$0.27 (as of 21 Feb 2024)

Target Price: S\$0.42

Recommendation: BUY

Up/downside: +56%

Consensus Recommendation Buy	Mean Target Price (SGD) 0.420	Consensus Rating 1.00	Number of Ratings 1
		Upside +0.125	Upside (%) +42.37

Dyna-Mac (DMHL SP) has significantly outperformed expectations with a reported FY23 net profit of SGD28.69 million, marking a 114% increase year-over-year and surpassing forecasts by 39%. This growth is attributed to higher project volumes, enhanced productivity, stringent cost control, and profitable new orders. The

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continued... [Analyst Alert: Recommendation on Digital Core REIT, Dyna-mac and More]

company is poised for further growth, with plans to optimise its production layout thanks to new land capacity, potentially bringing more operations in-house and boosting margins.

With a bullish outlook on the FPSO market, Dyna-Mac is expected to benefit from the industry's multi-year upcycle. The firm's increased capacity is anticipated to facilitate larger contract wins and improve profitability. Dyna-Mac is also in a strong position to secure between SGD300-600 million in potential contracts within the next year, supported by rising FPSO charter rates and a strong order book.

Positioned as a top pick among small-to-medium industrial companies, Dyna-Mac's value is underscored by its global EPC services, zero debt, and strong cash position, which enables potential inorganic growth to accelerate earnings. Despite previous losses, the company is expected to ride the ongoing O&G industry boom and achieve significant earnings growth, backed by robust ESG policies.

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

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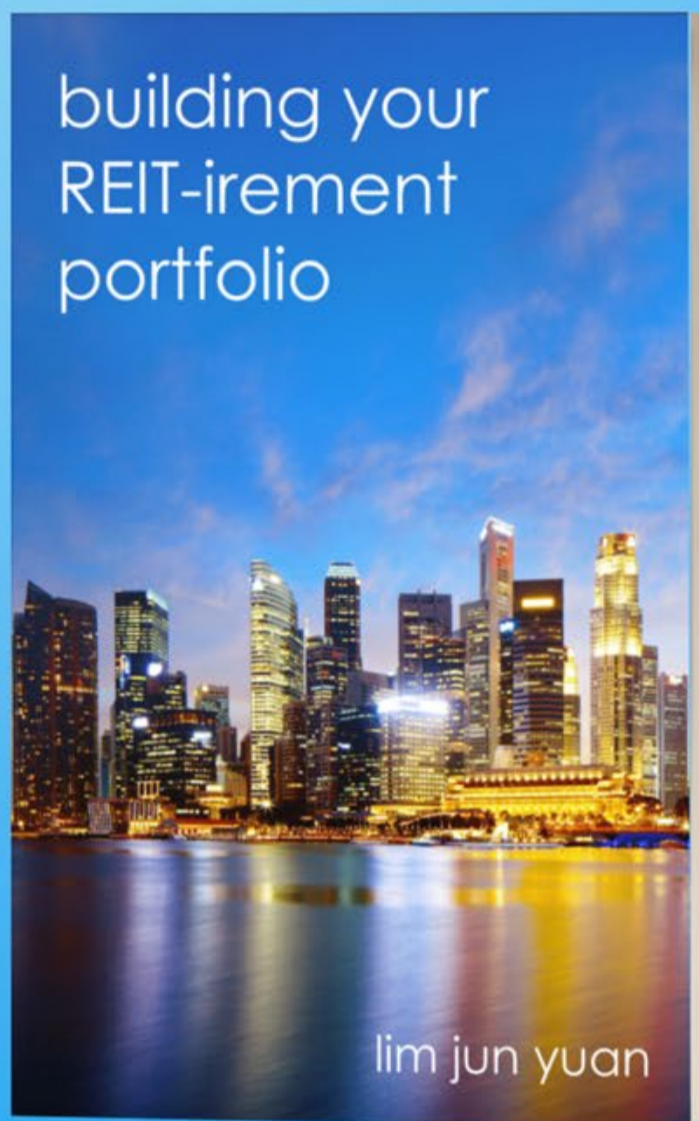
Data extracted from WebPro, accurate as at yesterday

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
06 Mar 2024 (06 Mar 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U	4		4	0.086	0.086	245,615	113,331	358,946	60.880
04 Mar 2024 (06 Mar 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U	175		175	0.087	0.087	245,611	113,331	358,942	60.880
06 Mar 2024 (06 Mar 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		4	4	0.086	0.086			358,946	60.880
04 Mar 2024 (06 Mar 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		175	175	0.087	0.087			358,942	60.880
05 Mar 2024 (06 Mar 2024)	Top Glove	MR LIM HOOI SIN [SSH]	S/U	1,000		1,000		0.225	111,331	2,824,559	2,935,890	36.661
05 Mar 2024 (06 Mar 2024)	Top Glove	TAN SRI DR LIM WEE CHAI [SSH]	S/U		1,000	1,000		0.225	2,232,129	703,961	2,936,090	36.663
05 Mar 2024 (06 Mar 2024)	Top Glove	PUAN SRI TONG SIEW BEE [SSH]	S/U		1,000	1,000		0.225	17,563	2,918,527	2,936,090	36.663
05 Mar 2024 (06 Mar 2024)	Top Glove	TAN SRI DR LIM WEE CHAI [Dir/CEO]	S/U		1,000	1,000		0.225	2,232,129	703,961	2,936,090	36.663
05 Mar 2024 (06 Mar 2024)	Top Glove	MR LIM HOOI SIN [Dir/CEO]	S/U	1,000		1,000		0.225	111,331	2,824,559	2,935,890	36.661
01 Mar 2024 (06 Mar 2024)	CapLand Ascott T	Beh Siew Kim [Dir/CEO]	R/O/W	-389		-389		0.895				
01 Mar 2024 (06 Mar 2024)	CapLand Ascott T	Beh Siew Kim [Dir/CEO]	S/U	500		500		0.895	2,373		2,373	0.063
01 Mar 2024 (06 Mar 2024)	CapLand Ascott T	Teo Joo Ling, Serena [Dir/CEO]	S/U	55		55		0.895	113		113	0.003
01 Mar 2024 (06 Mar 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-1,370		-1,370		1.730	962,849		962,849	10.933
01 Mar 2024 (06 Mar 2024)	CapLand IntCom T	Tan Tee Hieong [Dir/CEO]	R/O/W	-197		-197		1.910				
01 Mar 2024 (06 Mar 2024)	CapLand IntCom T	Tan Tee Hieong [Dir/CEO]	S/U	252		252		1.910	1,128		1,128	0.017
05 Mar 2024 (06 Mar 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	139		139		0.043	75,297	4,359	79,656	25.520
05 Mar 2024 (06 Mar 2024)	PSC Corporation	Goi Seng Hui [Dir/CEO]	S/U	6		6		0.325	165,832		165,832	30.410
04 Mar 2024 (06 Mar 2024)	GuocoLand	Quek Leng Chan [Dir/CEO]	S/U		99	99	1.430	1.430		850,328	850,328	71.860
04 Mar 2024 (06 Mar 2024)	DigiCore Reit USD	Cohen & Steers Capital Management, Inc. [SSH]	S/U		540	540	0.577	0.575		92,124	92,124	7.011
05 Mar 2024 (06 Mar 2024)	Raffles Medical	LOO CHOON YONG [Dir/CEO]	S/U	1,600		1,600	1.018	1.000	210,415	783,835	994,250	53.540
06 Mar 2024 (06 Mar 2024)	Dyna-Mac	Lim Ah Cheng [Dir/CEO]	S/U,R/O/W	3,980		3,980		0.310	11,466		11,466	1.096
05 Mar 2024 (06 Mar 2024)	AnnAik	NG KIM KEANG [Dir/CEO]	S/U	97		97		0.066	9,985		9,985	3.460
04 Mar 2024 (05 Mar 2024)	Asian Pay Tv Tr	Brian McKinley [Dir/CEO]	S/U	1,196		1,196	0.089	0.089	4,412		4,412	0.244
04 Mar 2024 (05 Mar 2024)	Daiwa Hse Log Tr	Daiwa House Industry Co., Ltd. ("DHI") [SSH]	S/U		563	563	0.643	0.635	88,523	1,292	89,815	12.903
01 Mar 2024 (05 Mar 2024)	CapitaLandInvest	Lee Chee Koon [Dir/CEO]	S/U,R/O/W	984		984		2.710	4,253		4,253	0.080
01 Mar 2024 (05 Mar 2024)	CapLand Ascendas REIT	William Tay Wee Leong [Dir/CEO]	R/O/W	-135		-135		2.720				
01 Mar 2024 (05 Mar 2024)	CapLand Ascendas REIT	William Tay Wee Leong [Dir/CEO]	S/U	174		174		2.720	709		709	0.016
05 Mar 2024 (05 Mar 2024)	Rex Intl	Dan Brostrom [Dir/CEO]	S/U	400		400		0.137	12,297		12,297	0.940
04 Mar 2024 (05 Mar 2024)	Rex Intl	Dan Brostrom [Dir/CEO]	S/U	591		591		0.146	11,897		11,897	0.910
01 Mar 2024 (05 Mar 2024)	CapLand India T	Sanjeev Durjhati Prasad Dasgupta [Dir/CEO]	R/O/W	-298		-298		1.040				

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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



Cromwell European REIT: Announces DPU Of 15.693 Euro Cents For FY2023.

FY 2023 NPI up 4.1% on a like-for-like basis, supported by 94.3% occupancy and +5.7% rent reversion. EUR237 million divested in the last two years at a blended 14.6% premium to valuation, ahead of target. Disciplined net gearing of 38.4% with no debt expiring until November 2025.

<http://cromwell.listedcompany.com/news.html/id/2479658>

Daiwa House Logistics Trust: Post DPU Growth Of 0.2% Y-o-Y For FY2023.

Strong portfolio performance underpinned by positive contribution from properties acquired in December 2022. Renewed all leases that expired in FY2023 and ended the financial year with portfolio occupancy of 100%. Portfolio valuation grow by 1.8% y-o-y in JPY terms. Driving growth with recent announced acquisitions in Vietnam and Japan.

<http://daiwahouse.listedcompany.com/news.html/id/2480245>



CapitaLand Investment: Posts Resilient FY2023 Cash PATMI Of S\$781 Million.

CapitaLand Investment posted a Cash PATMI of S\$781 million for FY 2023. This was mainly attributable to Operating PATMI of S\$568 million for FY2023 and stable portfolio gains from divestments of S\$2.1 billion. The resilience of Operating PATMI was underpinned by the Fee Income-related Businesses, which have been providing strong recurring contributions to the Group's overall returns year-on-year. FRB revenue rose 9% from S\$984 million in FY2022 to S\$1,070 million in FY2023, anchored by higher contributions from lodging management and commercial management.

<http://cli.listedcompany.com/news.html/id/2480240>

Delfi: PATMI Up 5.4% To US\$46.3 Million As Sales Rises 12.7% To US\$538.2 Million In FY2023.

Healthy full year performance boosted by strong net sales of Own Brands and Agency Brands across Indonesia and Regional Markets, reaching a record level. Proposes final dividend of 1.74 US cents and a special dividend of 0.52 US cents per ordinary share, which together with the interim dividend of 2.06 US cents, brings total dividend in respect of FY2023 to 4.32 US cents per ordinary share.

<http://delfilimited.listedcompany.com/news.html/id/2480109>



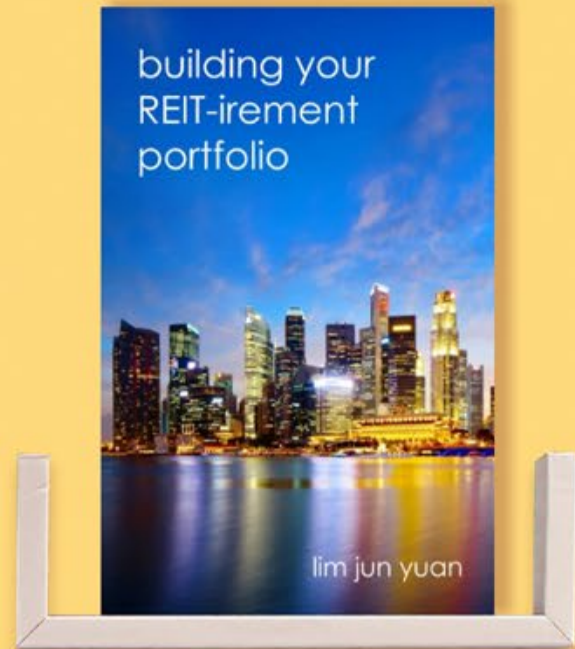
Yanlord: Reports Revenue Of RMB43.395 Billion & Loss Attributable To Owners Of The Company Of RMB934 Million.

For FY 2023, the Group's revenue was RMB43.395 billion, an increase of 51.1% compared to FY 2022. For FY 2023, income from property development, property investment and hotel operations, property management and other non-properties businesses of the Group increased by 54.3%, 32.1%, 25.4% and 35.4% to RMB38.138 billion, RMB1.747 billion, RMB1.253 billion and RMB2.257 billion, respectively compared to FY 2022. Gross profit increased by 6.9% to RMB8.287 billion in FY 2023 with gross profit margin decreased by 7.9 percentage points to 19.1%. The Group reported a loss for the year of RMB722 million and a loss attributable to owners of the Company of RMB934 million in FY 2023, mainly due to increase in fair value loss on investment properties, write-down of completed properties for sale and net impairment losses on financial assets.

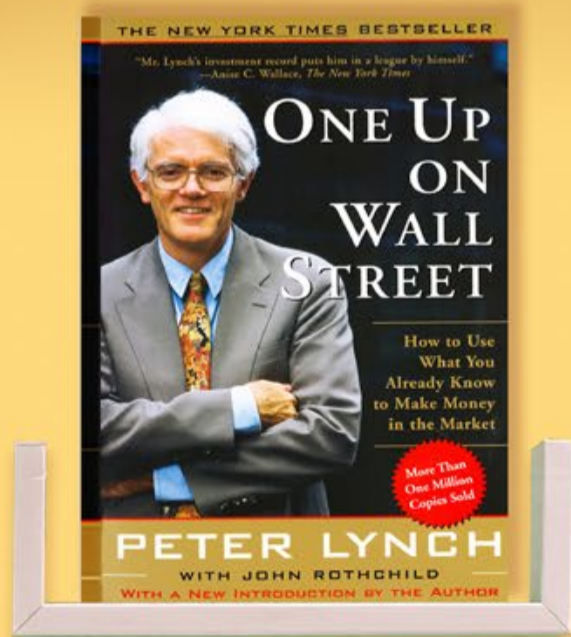
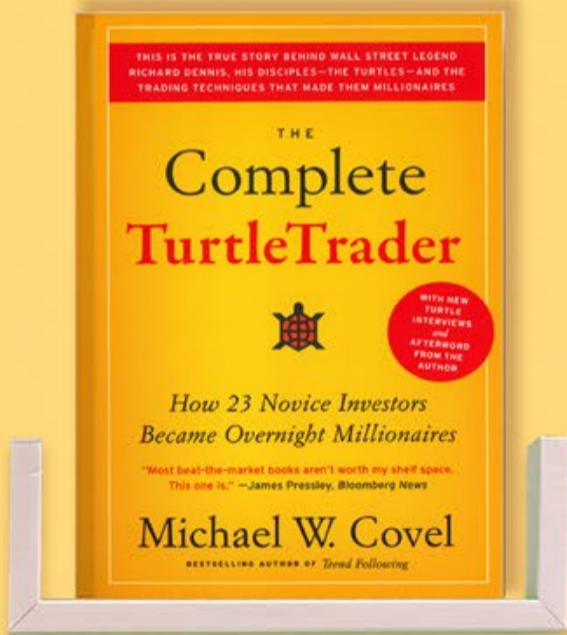
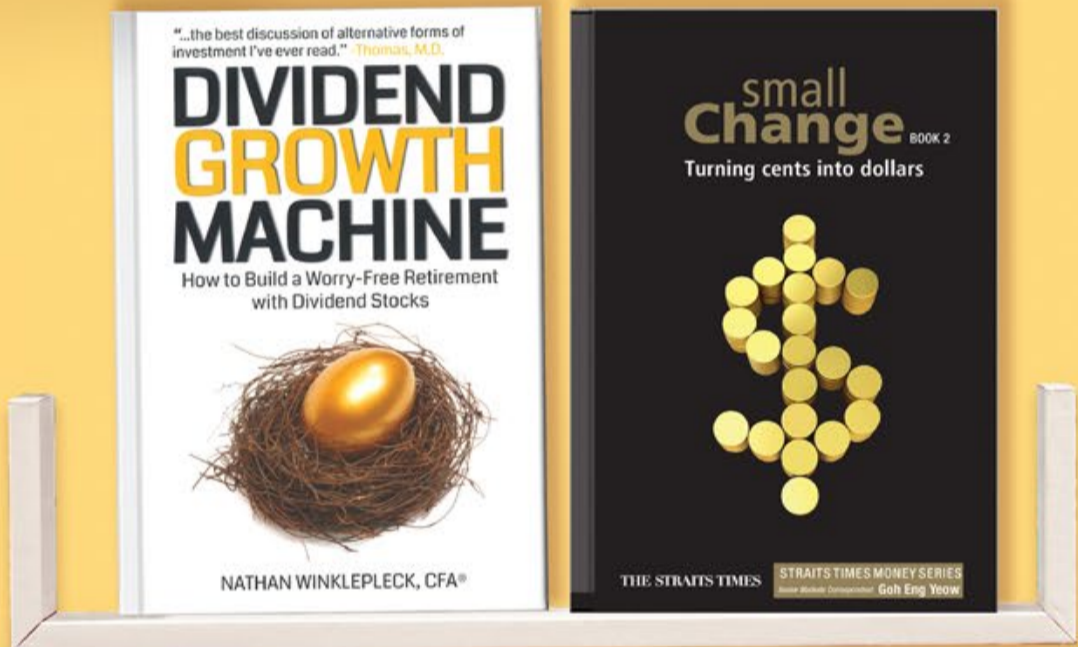
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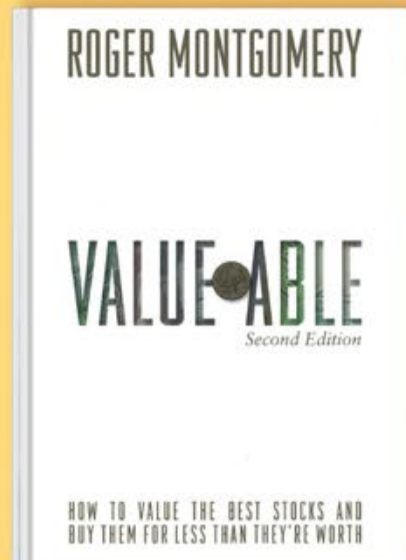
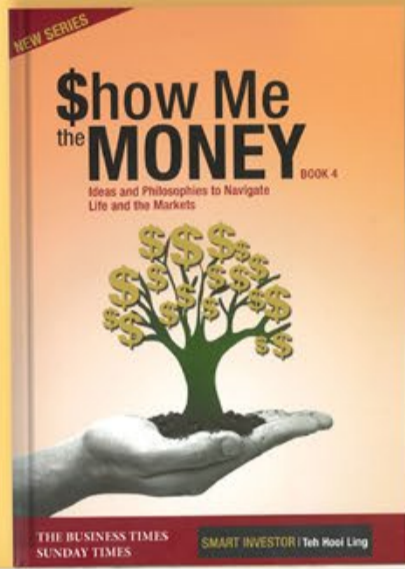
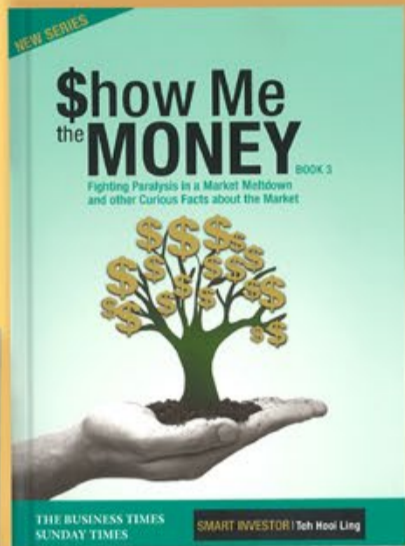


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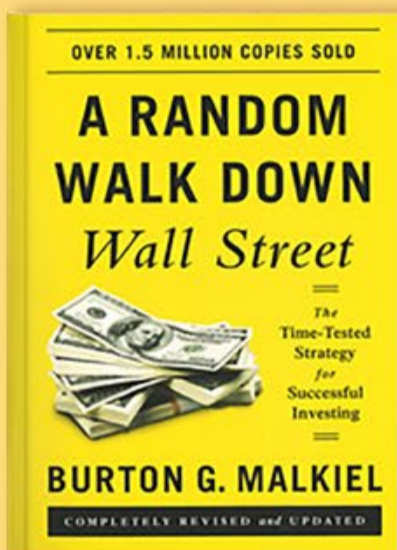
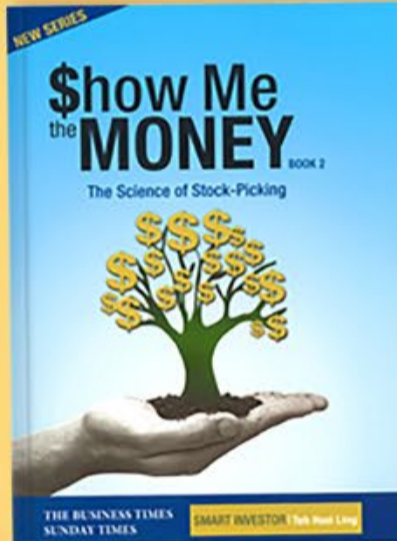


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