

Invest

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Data & Investing Ideas

COMPANY SPOTLIGHT

Why This Subsea Stock Is Making Waves In The Market

See more on pages 10-14

+ Analyst Alert: Recommendation & Consensus On Seatrium, AEM, Keppel REIT, & More

See more on pages 25-30

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- Growth Stocks on page 07
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INVESTOR-ONE PORTFOLIO

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19 APRIL 2024

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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	0.076	754,851.1
HSI 17400MBeCW240530	0.042	66,828.9
Genting Sing	0.930	61,905.9
Mapletree Log Tr	1.340	39,858.3
CapLand IntCom T	1.860	38,980.1
MarcoPolo Marine	0.069	37,142.1
Singtel	2.340	30,480.9
Oceanus	0.009	28,993.5
ThaiBev	0.480	27,771.7
YZJ Shipbldg SGD	1.770	23,332.4

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	299.220	5.220
S&P 7xLongSG241016	4.260	2.865
GLD US\$	220.220	2.130
Jardine C&C	26.890	0.780
DBS	36.450	0.660
AIA 5xShortSG250327	2.110	0.560
UOB	30.150	0.530
Galaxy 5xShortSG250205	0.985	0.500
CityDev 5xShortSG241218	1.890	0.465
HKEEx 5xShortSG250205	1.625	0.405

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	504.870	-16.670
SPDR DJIA US\$	378.000	-10.570
XT Vietnam US\$	26.300	-1.800
Nasdaq 7xLongSG260226	8.410	-1.560
LiNing 5xLongUB251128	1.245	-1.415
Keppel 5xLongSG240424	2.600	-0.960
XT SingGovBond SG\$	144.030	-0.960
HSTECH 7xLongUB260130	1.035	-0.745
XT MSINDO US\$	15.440	-0.650
NC22300W 720801	99.960	-0.580

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	36.450	200,339,024
UOB	30.150	180,327,800
OCBC Bank	13.710	87,109,259
CapLand IntCom T	1.860	72,521,302
Singtel	2.340	71,136,020
Seatrium	0.076	58,281,279
Genting Sing	0.930	57,273,597
Mapletree Log Tr	1.340	54,071,363
YZJ Shipbldg SGD	1.770	41,440,973
Jardine C&C	26.890	40,784,713

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
S&P 7xLongSG241016	4.260	205.38
China EnvRes	0.033	175.00
Galaxy 5xShortUB250127	0.730	117.91
Galaxy 5xShortSG250205	0.985	103.09
Sands 5xShortUB250127	0.225	102.70
HSI 15600MBePW240429	0.022	100.00
LifeBrandz	0.002	100.00
China Mining	0.028	86.67
Sands MB ePW241203	0.038	80.95
GRP^	0.065	80.56

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 14000MBePW240429	0.001	-87.50
Alibaba MB eCW240503	0.001	-85.71
HSI 17800MBeCW240429	0.004	-81.82
PingAn 5xLongSG240424	0.001	-75.00
HSI 17000MBeCW240429	0.020	-68.25
HSTECH 3600MBeCW240429	0.014	-67.44
Galaxy 5xLongSG250626	0.039	-63.89
Sands 5xLongSG250626	0.022	-60.71
Sands 5xLongUB250930	0.050	-59.02
Galaxy 5xLongUB250430	0.010	-56.52

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MAY
2024

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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
PIE	5.570	1.750	4.940	2.610
UTDPLT	25.000	0.680	25.180	14.840
NESTLE	123.000	0.500	136.800	111.600
CRESNDO	3.900	0.460	3.680	1.130
PIE-CL	0.490	0.415	0.350	0.070

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ALLIANZ-PA	21.500	-1.600	23.480	13.880
ALLIANZ	21.000	-1.200	22.440	13.820
DLADY	33.220	-0.900	35.000	20.220
HEIM	22.780	-0.900	28.900	21.020
AJI	19.180	-0.520	19.800	14.100

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
A BOS USD MM-R (83196)	7,554.100	19.250	7,554.100	7,150.603
SPDR GOLD TRUST (2840)	1,723.000	17.000	1,743.000	1,318.000
A BOS USD MM (3196)	8,149.450	16.750	8,140.000	7,811.050
A ICBCICUSD (3011)	8,795.050	10.250	8,796.950	8,348.150
IMOTIONAUTOTECH (1274)	98.500	9.300	96.800	24.050

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
X TRMSCIUSA (3020)	1,160.500	-48.500	1,211.500	915.400
TRMSCIKOREA (2848)	590.000	-39.200	642.000	514.400
TRMSCITAIWAN (3036)	448.600	-31.800	480.400	359.100
X TRNIFTY50 (3015)	2,011.000	-31.000	2,060.000	1,600.000
BOS 20 UST (3156)	745.400	-26.200	804.600	750.400

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
UNITEDHEALTH GROUP INC	478.990	37.270	554.700	436.380
GLOBE LIFE INC	63.230	14.060	132.000	38.950
ALPHA METALLURGICAL RESOURCES INC	342.180	13.740	452.000	132.720
BIGLARI HOLDINGS INC	941.400	11.390	1,058.500	700.000
INSPIRE MEDICAL SYSTEMS INC	243.510	11.230	330.000	123.270

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	600,300.000	-16,370.000	647,039.000	482,500.000
METTLER-TOLEDO INTERNATIONAL INC	1,198.030	-113.460	1,601.660	928.495
CHIPOTLE MEXICAN GRILL	2,902.960	-87.730	3,023.980	1,768.635
NVR INC	7,669.940	-87.240	8,211.400	5,210.490
AUTOZONE INC	2,938.260	-68.500	3,256.370	2,277.880

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
ENCORE WIRE CORP	287.230	26.780	295.900	138.200
SUPER MICRO COMPUTER INC	960.080	22.800	1,229.000	93.190
WINMARK CORPORATION	368.500	17.110	451.300	308.920
OREILLY AUTOMOTIVE INC NEW	1,094.800	11.800	1,169.110	860.100
INTRA-CELLULAR THERAPIES INC	76.690	8.720	84.890	45.500

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MICROSTRATEGY	1,188.050	-363.760	1,999.990	266.000
BOOKING HOLDINGS INC	3,443.910	-193.960	3,918.000	2,456.930
MERCADOLIBRE INC	1,397.860	-109.700	1,825.000	1,063.020
BROADCOM INC	1,282.630	-99.830	1,438.170	601.290
ASML HOLDING NV EURO.09 NY REGISTRY SHS 2012	907.610	-84.570	1,056.340	563.995

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)

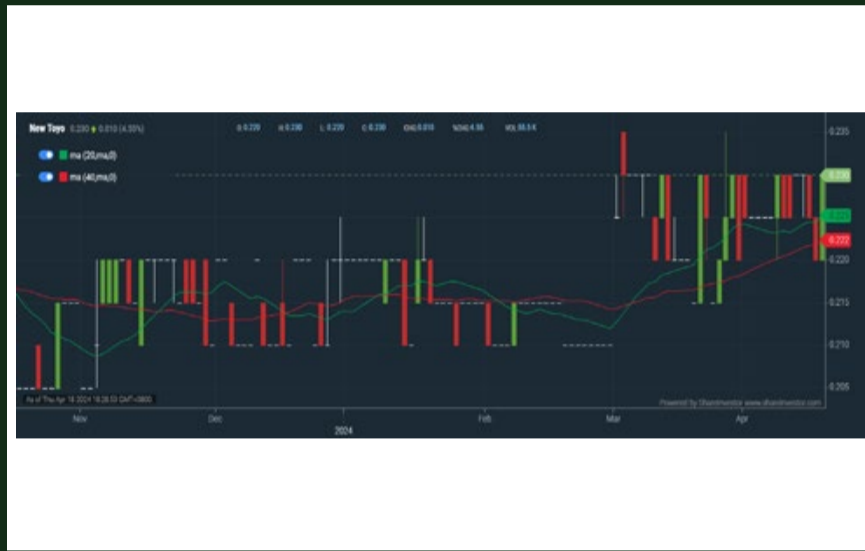
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity - select (less than) type (1) for the past select (1) financial 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	-0.005	+2.22%	
	10 Days	-0.005	+2.22%	
	20 Days	-	-	
Medium Term Return	3 Months	+0.010	+4.85%	
	6 Months	+0.025	+12.20%	
	1 Year	0.018	+0.010	+12.73%
Long Term Return	2 Years	0.036	+0.025	+28.76%
	3 Years	0.051	+0.025	+37.07%
	5 Years	0.075	-	+32.61%
Annualised Return	Annualised	-	+6.81%	



Thakral Corporation Ltd (AWI.SI)

ANALYSIS

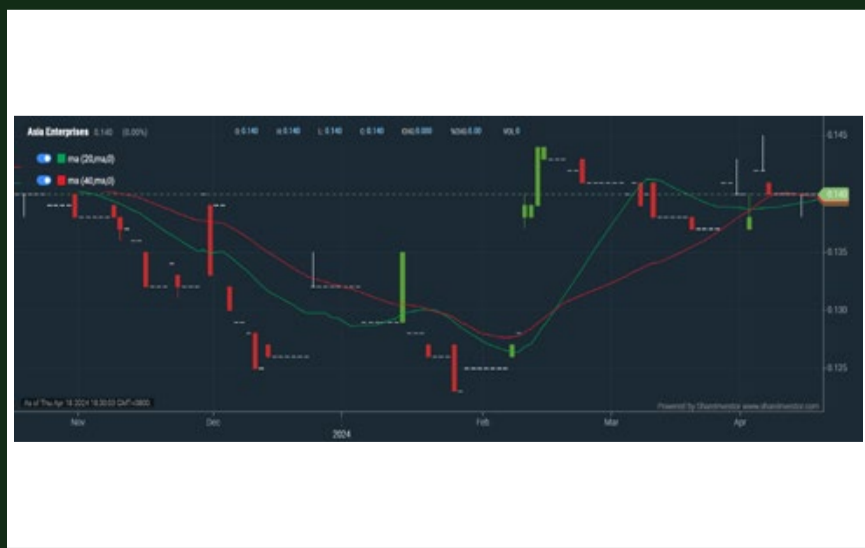


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-0.005	-0.83%	
	10 Days	-	+0.86%	
	20 Days	-	-0.83%	
Medium Term Return	3 Months	-0.015	-2.46%	
	6 Months	-	+1.71%	
	1 Year	0.045	+0.020	+6.07%
Long Term Return	2 Years	0.005	-0.015	+8.20%
	3 Years	0.105	+0.150	+50.55%
	5 Years	0.175	+0.139	+61.96%
Annualised Return	Annualised	-	+11.06%	



Asia Enterprises Holding Ltd (A55.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	
	10 Days	-0.002	-1.41%	
	20 Days	-0.003	+2.19%	
Medium Term Return	3 Months	+0.012	+9.38%	
	6 Months	-	-	
	1 Year	0.006	-0.022	-8.64%
Long Term Return	2 Years	0.016	-0.021	-3.11%
	3 Years	0.021	-0.006	+8.78%
	5 Years	0.031	-0.019	+7.55%
Annualised Return	Annualised	-	+1.47%	

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Fundamental Analysis

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- ▶ Consensus Estimates
- ▶ Annual Report
- ▶ Historical Price
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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

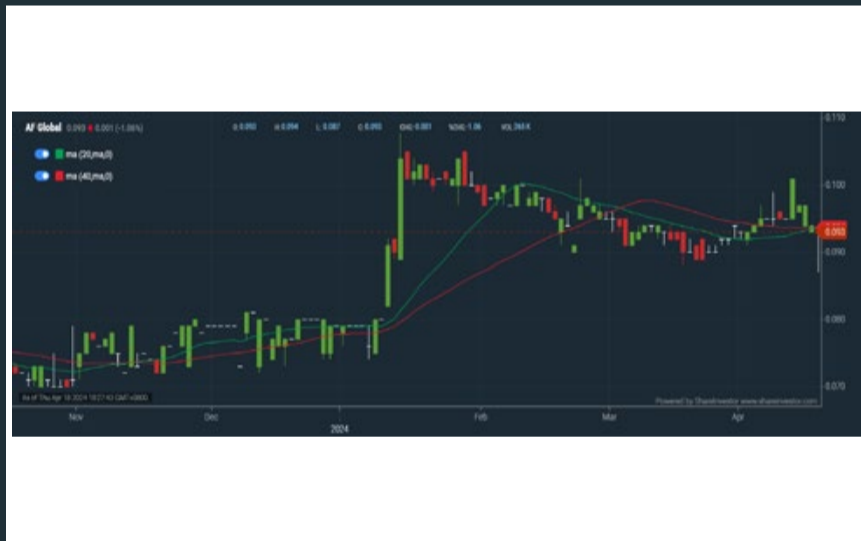


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+10.91%
	20 Days	-	+8.63%
Medium Term Return	3 Months	+0.075	+14.02%
	6 Months	-	+4.96%
	1 Year	0.015	+29.41%
Long Term Return	2 Years	0.015	+267.65%
	3 Years	0.015	+197.62%
	5 Years	0.025	+182.22%
Annualised Return	Annualised	-	+23.06%



Af Global Limited (L38.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-2.11%
	10 Days	-	-1.06%
	20 Days	-	+4.40%
Medium Term Return	3 Months	+0.009	-8.82%
	6 Months	-	+29.17%
	1 Year	-	+9.41%
Long Term Return	2 Years	-	-
	3 Years	-	+16.25%
	5 Years	0.145	+32.22%
Annualised Return	Annualised	-	+5.75%



Genting Singapore Limited (G13.SI)

ANALYSIS

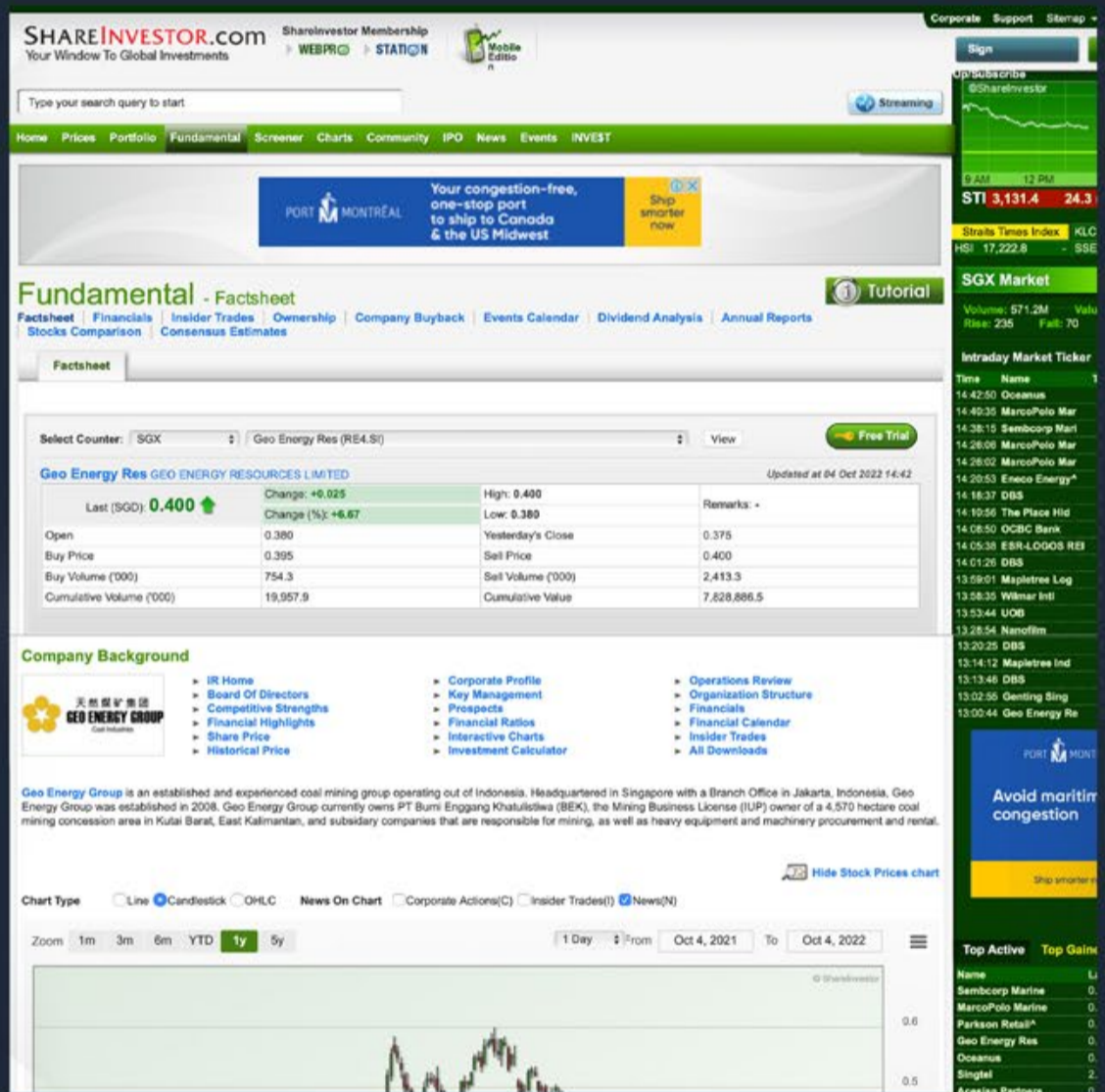


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+1.09%
	10 Days	-	+3.91%
	20 Days	-	+8.90%
Medium Term Return	3 Months	-	-5.56%
	6 Months	-	+11.38%
	1 Year	0.005	-14.80%
Long Term Return	2 Years	0.005	+21.60%
	3 Years	0.005	+12.43%
	5 Years	0.125	+10.47%
Annualised Return	Annualised	-	+2.01%

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	-0.009	-4.76%
	10 Days	-0.010	-5.26%
	20 Days	-0.001	-0.65%
Medium Term Return	3 Months	-0.015	-9.09%
	6 Months	-0.001	+0.56%
Long Term Return	1 Year	0.005	+1.65%
	2 Years	0.010	+4.04%
	3 Years	0.015	+8.88%
5 Years	0.020	+13.13%	
Annualised Return	Annualised	-	-1.00%



Okp Holdings Limited (5CF.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.005	-1.85%
	10 Days	-	-
	20 Days	+0.005	+1.92%
Medium Term Return	3 Months	+0.040	+20.45%
	6 Months	+0.060	+29.27%
Long Term Return	1 Year	0.012	+26.91%
	2 Years	0.019	+56.91%
	3 Years	0.026	+56.61%
5 Years	0.043	+38.74%	
Annualised Return	Annualised	-	+8.77%



Hor Kew Corporation Limited (BBP.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	+0.030	+12.24%
	10 Days	+0.035	+14.68%
	20 Days	+0.035	+14.68%
Medium Term Return	3 Months	+0.065	+30.95%
	6 Months	+0.030	+12.24%
Long Term Return	1 Year	+0.050	+22.22%
	2 Years	-	-
	3 Years	+0.020	+7.84%
5 Years	+0.095	+52.78%	
Annualised Return	Annualised	-	+8.55%

COMPANY SPOTLIGHT 

Why This Subsea Stock is Making Waves in the Market

Investor-One / Tue, Apr 9, 8:00 PM



Mermaid Marine, a Thailand-based subsea and offshore drilling services provider, has been making waves with its impressive growth and financial performance in the fiscal year 2023. The company's strong showing has not gone unnoticed by investors, as evidenced by the stock's remarkable 83.78% total shareholder return over the past 12 months. This surge in value begs the question: What factors have contributed to Mermaid Marine's success, and is there still room for investors to capitalize on the company's momentum, or has the ship already sailed?

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continued... [Why This Subsea Stock is Making Waves in the Market]

Total Shareholder Return

Period		Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.029		+27.10 %
	10 Days	-	+0.037		+37.37 %
	20 Days	-	+0.042		+44.68 %
Medium Term Return	3 Months	-	+0.041		+43.16 %
	6 Months	-	+0.053		+63.86 %
	1 Year	-	+0.062		+83.78 %

Financial Performance and Growth

In FY2023, Mermaid Group achieved a revenue of USD 275.4 million, representing a significant increase of 23.0% compared to FY2022. This growth was primarily driven by two main sectors: Subsea IRM & Diving works and T&I and Decommissioning projects. The Group recorded a net profit of USD 9.7 million. Additionally, the Group reported an EBITDA of USD 38.1 million, a notable improvement from the USD 17.0 million reported in FY2022.

Its ability to achieve such a significant turnaround in its financial performance highlights the company's resilience and adaptability in the face of market challenges, positioning it well for future growth.

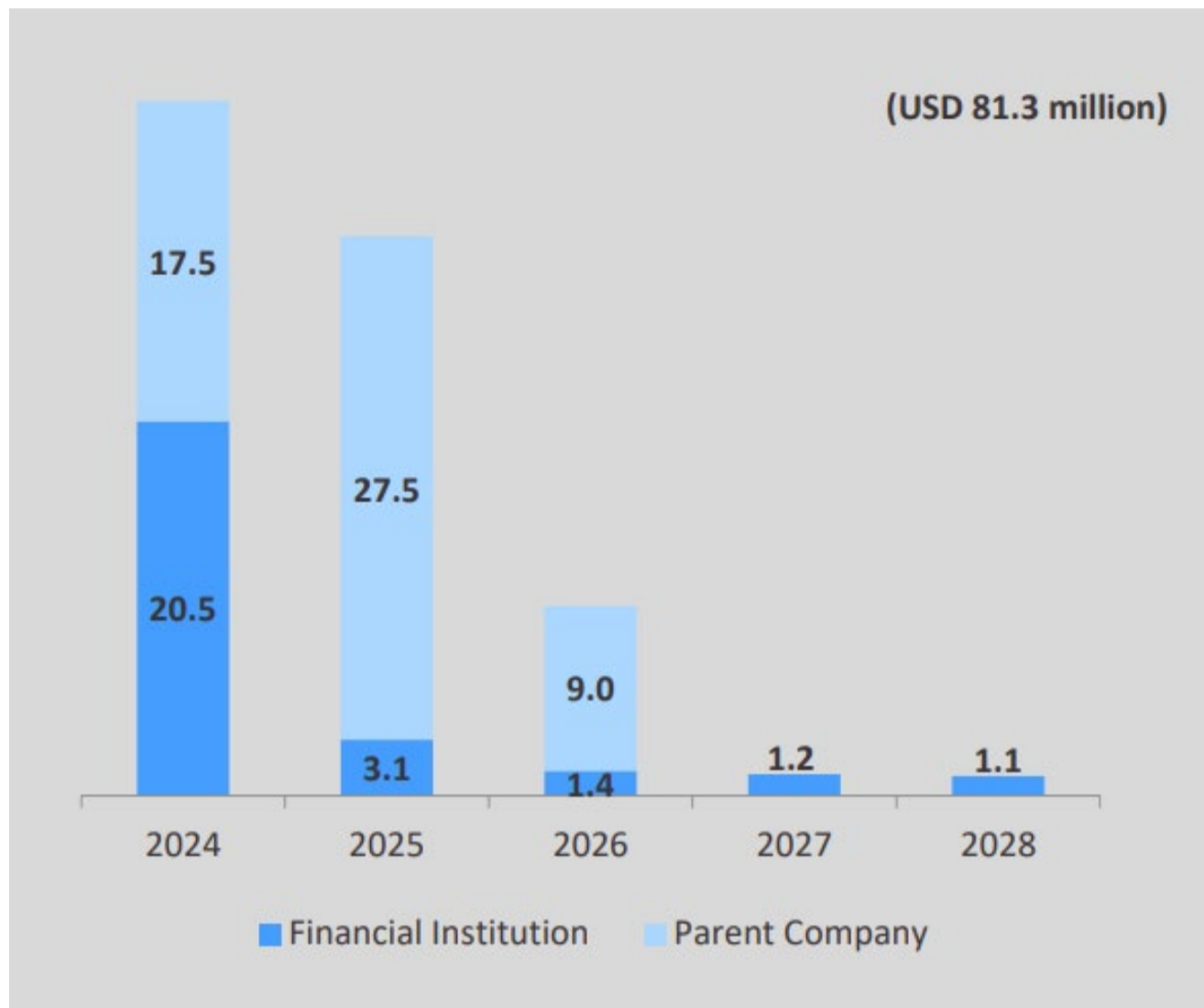
Mermaid Marine's management has expressed optimism about the company's future prospects, citing the anticipated growth in the global subsea market, albeit at varying rates across different regions. The company has strategically secured projects in key growth areas such as the Middle East, Africa, and Asia-Pacific, positioning itself to capitalize on the expected market expansion.

Despite the increase in net gearing from 15.7% at the end of FY2022 to 21.1% at the end of FY2023, Mermaid Marine has demonstrated a strengthening of its short-term liquidity. The company's current ratio, a key indicator of its ability to meet short-term obligations, improved

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continued... [Why This Subsea Stock is Making Waves in the Market]

from 0.84x to 1.05x over the same period, mitigating the risk of short-term financial difficulties or default.



Debt Maturity, Source: Mermaid Maritime

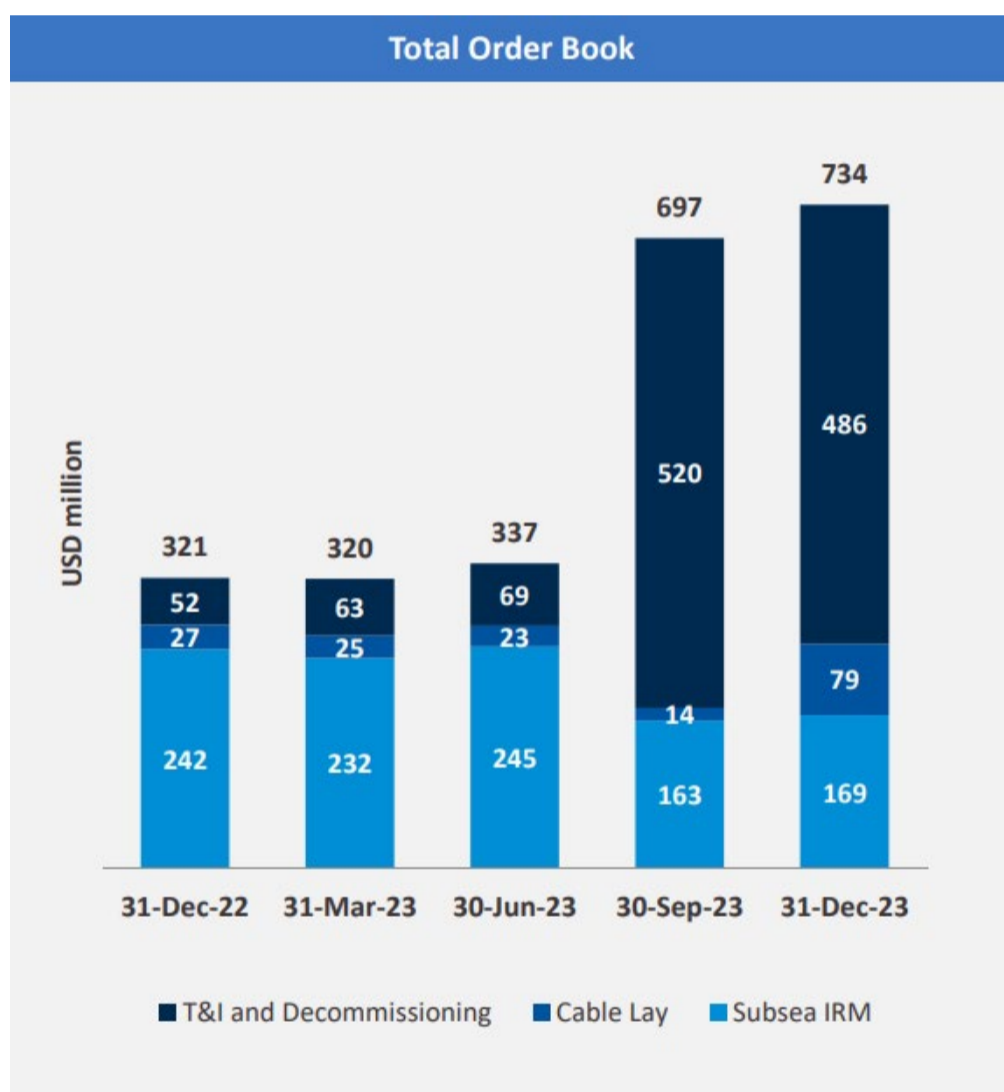
Mermaid Marine's decision to withhold dividends despite its strong financial performance can be attributed to the company's significant debt maturity concentrated in the next two years. The company had to prioritize debt repayment to maintain financial stability. However, it is noteworthy that more than half of the debt is from its parent company, which may offer some flexibility in terms of payment terms and conditions.

Investors buy stock for its future, not for its past, and this holds true for Mermaid Marine as well. The recent stock price gain is likely driven by investors' expectations of the company's future growth and profitability. This is also the main reason for the stock price appreciation; the order backlog is a crucial indicator for companies with a contract or project-based business model.

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continued... [Why This Subsea Stock is Making Waves in the Market]

The company's revelation of its substantial order book expansion, which skyrocketed from USD 337 million in Q3 to an impressive USD 697 million within a single quarter and further climbed to USD 734 million by the end of Q4, serves as a beacon of hope for investors who moved the stock price up. This remarkable surge in the order backlog is a testament to Mermaid Marine's ability to secure a plethora of new projects, providing a clear and promising outlook for its future revenue streams.



Source: Mermaid Maritime

Risk

However, Mermaid Marine operates in a highly competitive and volatile sector, which presents significant challenges in maintaining profit margins. The subsea and offshore drilling services industry is sensitive to fluctuations in oil and gas prices, geopolitical events, and global economic conditions. And they are pretty volatile. These external factors can impact the demand for the company's services and put pressure on its pricing power.

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continued... [Why This Subsea Stock is Making Waves in the Market]

In addition to market volatility, the company faces operational challenges such as project execution risks, cost overruns, and potential delays. These factors can erode profit margins and negatively impact the company's bottom line. Furthermore, the company's thin profit margins leave little room for error. Even minor setbacks or unforeseen expenses can have a significant impact on its profitability.

	Trend	Full Year Dec 2023	Full Year Dec 2022	Full Year Dec 2021	Full Year Dec 2020
+ Gross Profit (Earnings) Margin [%] (Gross Profit/Revenue)		11.861	7.795	-1.463	-13.814
+ Pretax Margin [%] (Profit Before Tax/Revenue)		4.061	0.859	-13.371	-127.846
+ Net Profit (Earnings) Margin [%] (Net Earnings/Revenue)		3.483	-0.087	-14.091	-130.885

In the near term, the company is likely to benefit from its strong order backlog and the anticipated growth in the global subsea market. This should translate into improved financial performance and potentially higher stock prices. But, the long-term success of the company depends on its ability to consistently secure new contracts, execute projects efficiently, and maintain profitability in the face of industry challenges.

The company's thin profit margins and the inherent volatility of the sector make it vulnerable to external shocks and market downturns. Investors should view Mermaid Marine as a high-risk investment opportunity that requires a larger margin of safety. It is crucial to monitor the company's management performance closely and be prepared for potential fluctuations in the stock price, given the cyclical nature of the industry.

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



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

Technical Charting

- ▶ C² chart (Customisable & Comprehensive)

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NEWS STORIES 

ShareInvestor Marks 25th Anniversary with Rebranding as AlphaInvest

Investor-One / Thu, Apr 11, 5:00 PM



From left to right: Christopher Lee, Shanison Lin & Lim Dau Hee

In a world where change is the only constant, ShareInvestor.com Holdings Pte Ltd the parent company of Singapore’s largest independent platform for retail investors, today announced a name change to AlphaInvest Holdings Pte Ltd to mark its 25th anniversary.

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continued... [ShareInvestor Marks 25th Anniversary with Rebranding as AlphaInvest]



More than just a name change, the new name, logo, and tagline is a strategic rebranding reflecting the Group's ongoing evolution into a multi-asset class platform serving the region's investing community.

"Our mission is to empower retail investors to make informed investment decisions via our investor education and market data products. Our key challenges now are to serve the next generation of younger investors, and to expand into new asset classes. This goes hand-in-hand with growing our investor relations advisory services to enable corporates to engage meaningfully with investors. Our ultimate vision is to create better investment outcomes for all." stated Mr. Christopher Lee, Chief Executive Officer, and co-founder of the Group.

Echoing this sentiment, Mr. Lim Dau Hee, Chief Operating Officer and Concurrent Chief Technology Officer, and co-founder, added, **"For the last 25 years, we have leveraged on technologies to empower investors to make better choices. We are happy to have enabled investors to build diversified investment portfolios. AlphaInvest must continue to innovate to serve our customers and stay ahead of the game."**

The Group has had an eventful 25 years since its founding in 1999. The Group was acquired by Singapore Press Holdings (SPH) in 2008. After 10 years of profitable operations as part of SPH, the Group's founders and management team did a management buyout in 2018 at a S\$17 million valuation.

In 2023, the Group announced that ShareInvestor acquired and merged with InvestingNote at a combined valuation of S\$30 million.

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continued... [ShareInvestor Marks 25th Anniversary with Rebranding as AlphaInvest]

InvestingNote, founded by Mr. Shanison Lin (林新汕), is a social media start-up with a user base of young investors. Mr Lin, an ex-staff of Shareinvestor, is now part of AlphaInvest's leadership team. The Group aims to further grow its reach of 300,000 retail investors and its client base of 700 public listed companies in the region.

Mr Patrick Daniel, who has chaired the Group since 2008, said: **"The Group is fortunate to have a dedicated management team who have not ceased their efforts to grow the business in the face of challenging times.**

In addition to Christopher, Dau Hee and Shanison, we have Wayne Koo at Waterbrooks, Janista Taosuwan in SI Thailand, Edward Stanislaus in SI Malaysia, and Ahmad Mustafid in PTSI in Jakarta. Together, they form a strong leadership team and I'm confident that AlphaInvest will succeed in extracting synergies and in seizing new opportunities."

The Group's holding company has been registered with the Accounting and Corporate Regularity Authority (ACRA) as "AlphaInvest Holdings Pte. Ltd." and the name change took effect on 8 March 2024. See <http://www.alphainvestholdings.com/> for the corporate profile. AlphaInvest's subsidiaries in Singapore, Malaysia and Indonesia, and its associate in Thailand, will retain the ShareInvestor ("SI") name, as will its trademarked Shareinvestor.com market data portal and other product brands.

Future Directions

Going beyond traditional equities-based products and services, the Group will now expand its products and services portfolio to include other asset classes such as currency, commodities and digital assets including NFTs and cryptocurrencies.

AlphaInvest holds an extensive portfolio of well-established brands

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continued... [ShareInvestor Marks 25th Anniversary with Rebranding as AlphaInvest]

in investor education, market data tools and investor relations. While retaining their distinct brand identities the companies collaborate to exploit the inherent synergies among themselves to add value to the Group as a whole.

A cornerstone of AlphaInvest's vision is the relaunch of ShareInvestor.com its core market data and analysis product. The revamped platform represents a significant leap forward, offering a comprehensive suite of tools for the analysis of local and regional equities. The new features include a refreshed UI and several data visualization tools to provide users with a more profound and insightful investment analysis experience.

AlphaInvest's digital publications Investor-One and Inve\$t weekly e-magazine are widely distributed throughout the region. In their visually attractive format and with insightful contents they reach out to over 130,000 investors, from novices to professionals.

The Group's InvestingNote is Singapore and Malaysia's largest platform for the social investing community, a virtual water cooler corner for the growing number of Gen Z and Tik-Tok Generation investors who gather on it to share their investing insights, exchange ideas and network.

The Group's Waterbrooks Consultants provides customised investor relations, public relations, branding, crisis communications, issues management and corporate access advisory services to listed as well as non-listed companies.

AlphaInvest is also the organiser of several prominent events on the investing calendar such as InvestFair, REITs Symposium and SG30 Gems held annually. Capitalising on the opportunities in the region, the Group has also expanded its footprint to serve the growing investing community in Malaysia, Indonesia and Thailand.

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continued... [ShareInvestor Marks 25th Anniversary with Rebranding as AlphaInvest]

With a pipeline of new products in the planning and development stage AlphaInvest will continue to engage, enlighten, and empower a new generation of tech-savvy investors in the increasingly complex and ever-evolving dynamics of the financial markets.

Learn how to invest using Fundamental Analysis (FA) and our DIY Step-by-Step Guide on each page.



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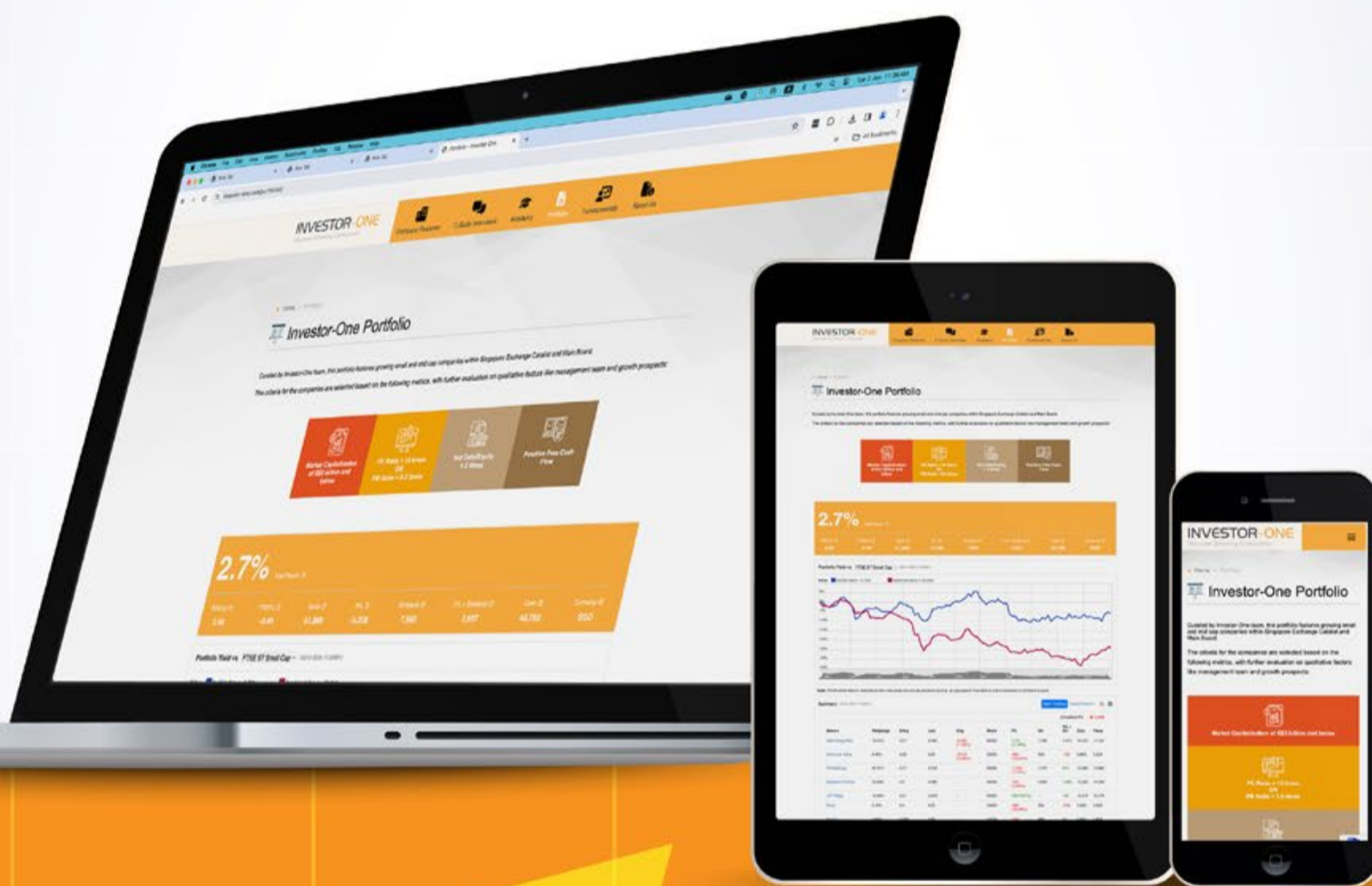
Via email, weekly



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 Portfolio

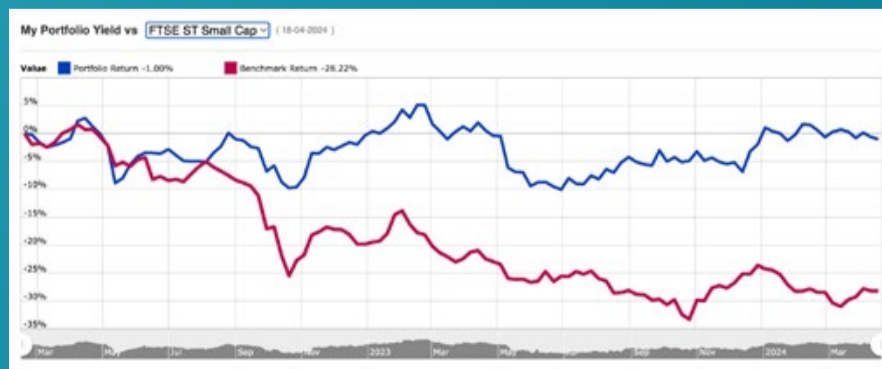
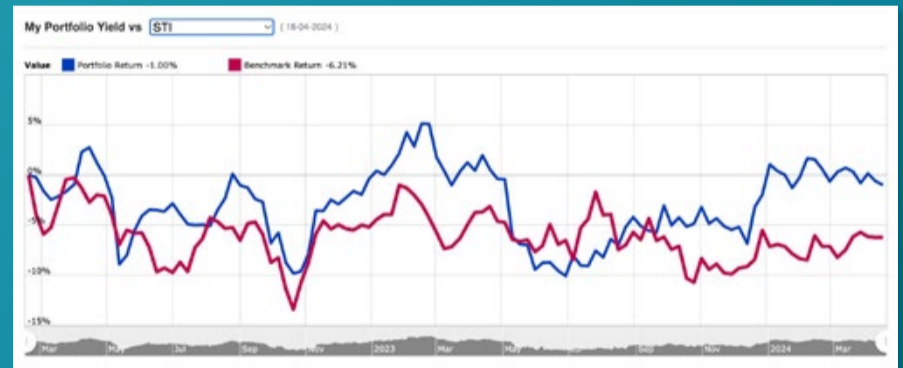
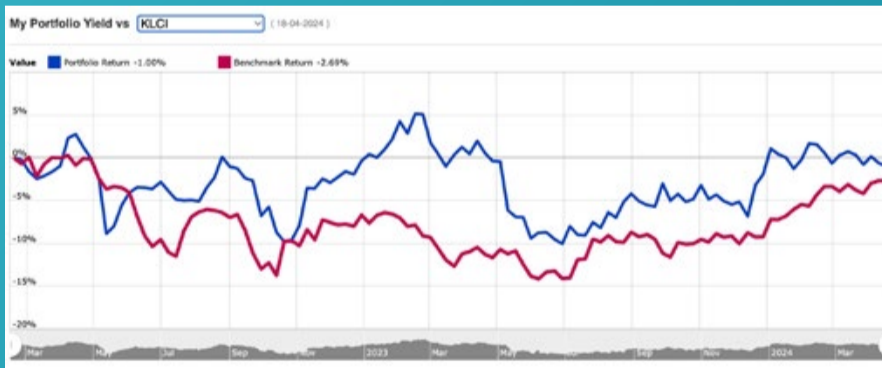
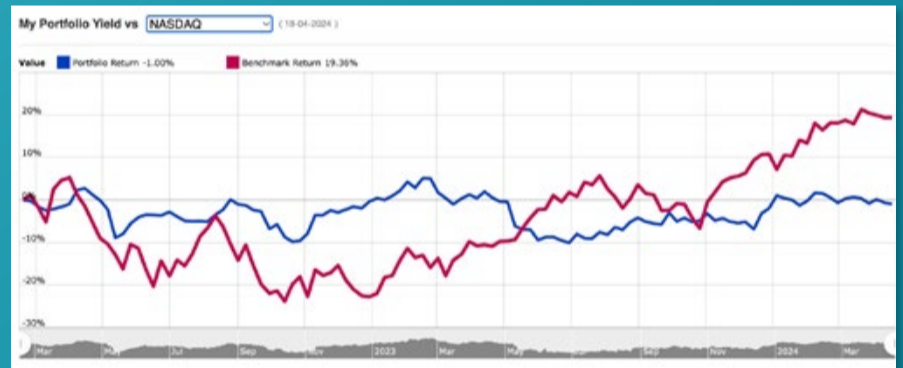
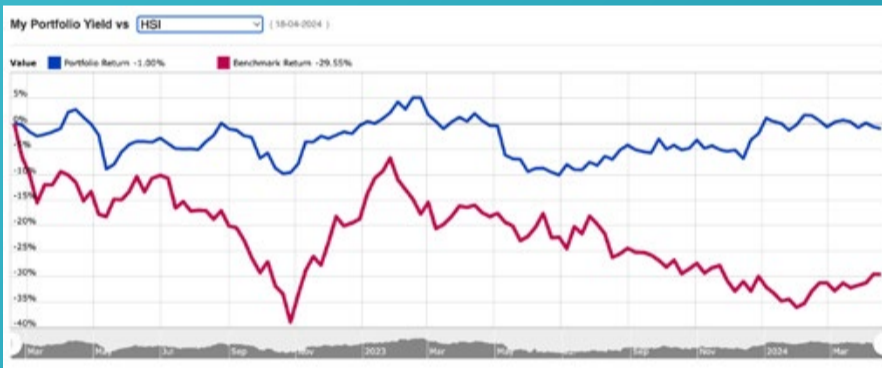
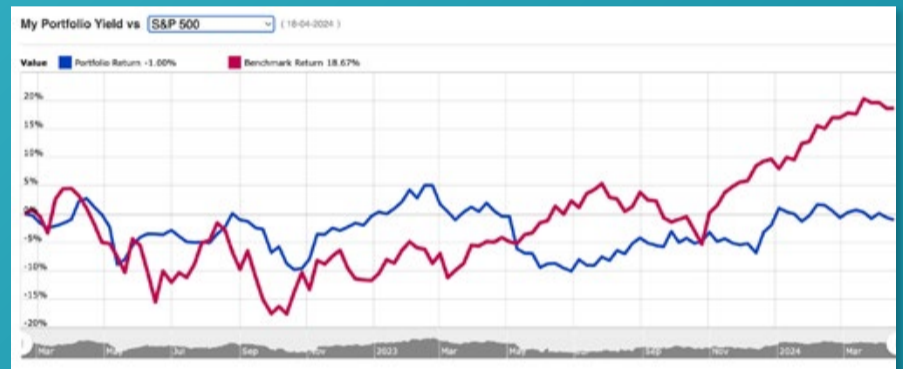
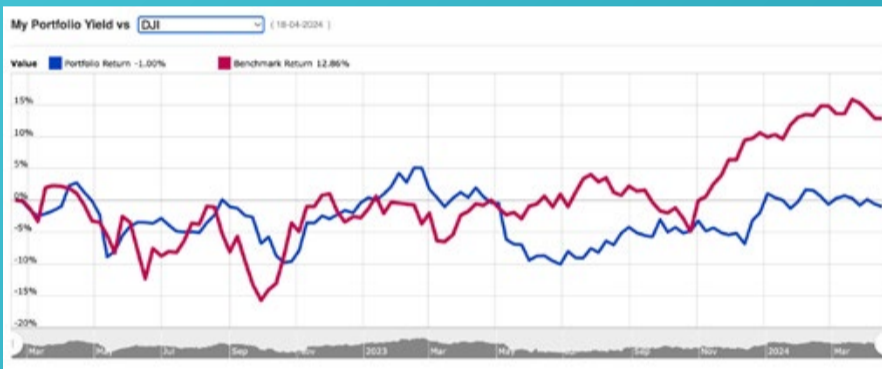
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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

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

2.6% Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
2.61	-0.49	86,948	-6,243	8,852	2,609	15,661	SGD



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

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INVESTOR-ONE

Discover Growing Companies

Summary (18-04-2024)

Open Positions

Unrealized P/L ↓ -2,243

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	25.88%	0.4	0.45	0.01 (2.27%)	50000	2,500 (12.50%)	-	2,500	20,000	22,500
Geo Energy Res	11.70%	0.31	0.315	-0.005 (-1.56%)	32300	162 (1.61%)	1,744	1,906	10,013	10,175
Hock Lian Seng	6.90%	0.29	0.3	-	20000	200 (3.45%)	450	650	5,800	6,000
Hyphens Pharma	15.81%	0.3	0.275	0.005 (1.85%)	50000	-1,250 (-8.33%)	2,690	1,440	15,000	13,750
JEP Hldgs	12.44%	0.31	0.335	-	32300	808 (8.06%)	-	808	10,013	10,821
Kimly	3.57%	0.4	0.31	0.005 (1.64%)	10000	-900 (-22.50%)	336	-564	4,000	3,100
Nordic	3.74%	0.395	0.325	0.01 (3.17%)	10000	-700 (-17.72%)	383	-317	3,950	3,250
+ UtdHampshReitUSD	19.96%	0.681	0.425	-0.005 (-1.16%)	30000	-3,062 (-15.00%)	875	-2,187	20,415	17,353

Summary (18-04-2024)

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 (18-04-2024)

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 (18-04-2024)

YTD	TRAILING 12 MONTHS	2023	2022
SGD 987.05	SGD 6280.95	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
Geo Energy Res	08 May 2024	17 May 2024	SGD 0.0060	0.0060	193.80
Hyphens Pharma	07 May 2024	24 May 2024	SGD 0.0086	0.0086	430
Nordic	07 May 2024	17 May 2024	SGD 0.0059	0.0059	58.80
Hock Lian Seng	05 May 2024	17 May 2024	SGD 0.0150	0.0150	300
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0112	0.0112	335.30
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0180	0.0180	539.75
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
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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3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
4. Purchase Price and Exit Price are based on EOD price.
5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

COMPANY SPOTLIGHT

Analyst Alert: Recommendation and Consensus On Seatrium, AEM, Keppel REIT, and More

Investor-One / Thu, Apr 4, 8:00 PM



Maybank: [Keppel REIT](#)

Current Price: S\$0.88 (as of 4 Apr 2024)

Target Price: S\$1

Recommendation: BUY

Up/downside: +20%

Consensus Recommendation Overweight	Mean Target Price (SGD) 0.998	Consensus Rating 1.68	Number of Ratings 14
		Upside +0.123	Upside (%) +14.10

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continued... [Analyst Alert: Recommendation and Consensus On Seatrium, AEM, Keppel REIT, and More]

Keppel REIT (KREIT)'s proposed acquisition of a 50% stake in 255 George Street, a prime office building located in Sydney CBD, for AUD363.8m from Mirvac Funds. The building has a high committed occupancy rate of 93%, with a long weighted average lease expiry (WALE) of 6.8 years. The top tenants are government agencies and a financial institution. The initial net property income (NPI) yield exceeds 6%.

The acquisition will be funded with a mix of AUD and SGD debt, resulting in a 1.4% DPU accretion and an increased gearing ratio of 41%. The author maintains a "BUY" recommendation for KREIT with an unchanged target price of SGD1.00, based on an attractive 6.7% dividend yield and a 40% discount to book value.

The building is expected to benefit from the flight-to-quality and flight-to-prime trends in office demand. The long WALE, quality tenants, and well-spread lease expiries are expected to provide stable cash flows. The proportion of freehold assets in KREIT's AUM mix will increase to 36.4% from 33.2%. The author also mentions that KREIT is potentially looking to sell T Tower in Seoul and use the proceeds to fund the acquisition of 255 George Street.

Keppel REIT (KREIT), with SGD9.0b AUM, has significant exposure to Singapore's Grade-A officemarket and financial institution tenants. Stable occupancy is expected due to tight Grade-A office supply, and assets in gateway cities are likely to retain value despite the potential impact of hybrid working. KREIT has manageable gearing, a stable DPU profile supported by divestment gains, and an attractive valuation.

Key price drivers include divestments, acquisitions, and market entries in Singapore, South Korea, Australia, and Japan between 2018 and 2022.

continued on next page...

continued... [Analyst Alert: Recommendation and Consensus On Seatrium, AEM, Keppel REIT, and More]



Upside factors: earlier-than-expected pick-up in leasing demand, better rental reversions, and accretive acquisitions or redevelopment projects.

Downside risks: prolonged economic slowdown, termination of long-term leases, and sharper-than-expected rise in interest rates.

Phillip Capital: Cromwell European REIT

Current Price: EUR 1.38 (as of 1 Apr 2024)

Target Price: EUR 1.91

Recommendation: BUY

Up/downside: +48.3%

Consensus Recommendation Buy	Mean Target Price (EUR) 2.062	Consensus Rating 1.10	Number of Ratings 5
		Upside +0.622	Upside (%) +43.19

Cromwell European REIT (CERT) boasts a resilient portfolio, as evidenced by its high occupancy rate of 94.3% and positive rent reversions of 5.7% in FY23. The REIT's occupancy is expected to remain stable in 2024, with only 13.5% of leases due for renewal.

Since FY22, CERT has undertaken strategic divestments, selling assets worth €237mn at a 14.6% premium. In FY23 alone, the REIT divested €196.5mn of assets at a 13.6% premium. With €170mn of assets remaining earmarked for sale, primarily from weaker Polish and Finnish office assets, CERT aims to use the proceeds for debt repayment to maintain its gearing within the 35-40% target range or to recycle capital into accretive redevelopments. These divestments will also bring CERT closer to its long-term goal of a 60% light industrial/logistics target weightage, allowing the REIT to capitalize on the growth of e-commerce and nearshoring trends.

continued on next page...

CERT's leases are well-protected against inflation, with most containing annual rental escalation clauses based on 100% of the year-over-year increase in CPI (except for leases in Italy, which are based on 75% of the YoY increase in CPI). This feature helps CERT navigate periods of high inflation and maintain stable cash flows.

Initiating coverage with a BUY recommendation, analysts have set a DDM-derived target price of €1.91 for CERT. The REIT offers an attractive FY24e forward dividend yield of 10% based on the current share price and is trading at a P/NAV of 0.65x, presenting a compelling investment opportunity.

CGS: Seatrium

Current Price: S\$0.084 (as of 3 Apr 2024)

Target Price: S\$0.14

Recommendation: BUY

Up/downside: +66.7%

Consensus Recommendation Buy	Mean Target Price (SGD) 0.147	Consensus Rating 1.12	Number of Ratings 8
		Upside +0.062	Upside (%) +73.28

Sembcorp Marine (STM) has secured a significant aggregate value contract of S\$350m for repairs and upgrades, including FSRU/FPSO conversions/upgrades, cruise ship refurbishment, and semi-sub repairs. These projects, set to commence in 2Q24F and complete by end-2025F, are expected to fetch a gross margin of 20% and above, higher than the mid-teens margin for EPCC contracts. The company's current orderbook stands at an estimated S\$18bn, including the third TenneT contract.

A notable portion of the contracts, estimated at S\$100m-150m,

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involves the conversion of three LNG carriers into FSRUs for Turkish Karpowership, with an option for a fourth project, scheduled to begin in 2Q24F. Other significant contracts include repairs for the Hakuryu 5 semi-sub rig, maintenance and upgrade of the FPSO Pyrenees Venture for MODEC, and remediation work for Chevron Thailand Exploration and Production, Ltd.

Despite the positive developments, the investment recommendation for STM remains unchanged, with an Add call and a target price of S\$0.14.

Maybank: [AEM Holdings](#)

Current Price: S\$2.36 (as of 3 Apr 2024)

Target Price: S\$2.78

Recommendation: BUY

Up/downside: +20%

Consensus Recommendation Hold	Mean Target Price (SGD) 2.433	Consensus Rating 1.83	Number of Ratings 6
		Upside +0.023	Upside (%) +0.97

AEM has announced a significant high volume order win for its automated burn-in solution from a major fabless provider of high-performance compute (HPC) and artificial intelligence (AI) semiconductor chips. The order is expected to contribute at least 5% (SGD24m) of AEM's FY24E revenue, prompting management to likely lift FY24E revenue guidance substantially. Moreover, the company's core customer is anticipated to increase orders in 2H24E based on channel checks.

As a result of this positive development, the analyst has raised FY24E revenue and PATMI estimates by 24% and 50%, respectively.

continued on next page...

continued... [Analyst Alert: Recommendation and Consensus On Seatrium, AEM, Keppel REIT, and More]

The target price has also been increased to SGD2.78 from SGD2.13, based on an unchanged blended 15x FY24/25E valuation.

The analyst believes that the worst is likely over for AEM and has upgraded the stock to BUY from HOLD. Although 1Q24E is expected to remain weak, the outlook for the company has improved, and the analyst believes that most negative news has already been priced in. Furthermore, recent channel checks indicate that AEM's main customer is providing a more bullish forecast for 2H24E, which could benefit the company in the near future.

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

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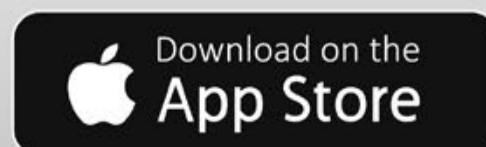
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Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ²	Acquired / (Disposed) ['000]			Price	Closing Price ²	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ²
17 Apr 2024 (17 Apr 2024)	LHT	YAP MUI KEE [Dir/CEO]	S/U	36		36	1.080	1.090	8,940		8,940	16.791
17 Apr 2024 (17 Apr 2024)	CapLand China T	CapitaLand China Trust Management Limited [Tm/Rp]	S/U	-98		-98	0.700		126,031		126,031	7.390
17 Apr 2024 (17 Apr 2024)	CapLand Ascendas REIT	CapitaLand Ascendas REIT Management Limited ("CLARML") [Tm/Rp]	S/U	-92		-92	2.600		168		168	0.003
15 Apr 2024 (17 Apr 2024)	Anchun Intl	Morgan Stanley [SSH]	S/U		1,472	1,472	0.320			3,255	3,255	6.948
15 Apr 2024 (17 Apr 2024)	Anchun Intl	Morgan Stanley & Co. International plc [SSH]	S/U		1,472	1,472	0.320			3,255	3,255	6.948
15 Apr 2024 (17 Apr 2024)	Anchun Intl	Morgan Stanley Investments (UK) [SSH]	S/U		1,472	1,472	0.320			3,255	3,255	6.948
15 Apr 2024 (17 Apr 2024)	Anchun Intl	Morgan Stanley International Limited [SSH]	S/U		1,472	1,472	0.320			3,255	3,255	6.948
15 Apr 2024 (17 Apr 2024)	Anchun Intl	Morgan Stanley International Holdings Inc [SSH]	S/U		1,472	1,472	0.320			3,255	3,255	6.948
16 Apr 2024 (17 Apr 2024)	Accrelist Ltd	TERENCE TEA YEOK KIAN [Dir/CEO]	S/U	72		72	0.054		76,824	4,359	81,183	26.010
17 Apr 2024 (17 Apr 2024)	TC Auto	TCA Management Limited [SSH]	S/U		-188	-188	0.082		0	63,133	63,133	10.710
17 Apr 2024 (17 Apr 2024)	TC Auto	TCA, L.P. [SSH]	S/U		-188	-188	0.082			63,133	63,133	10.710
17 Apr 2024 (17 Apr 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U		-188	-188	0.082		278,208	63,133	341,341	57.890
17 Apr 2024 (17 Apr 2024)	TC Auto	TCA International Limited [SSH]	S/U	-188		-188	0.082		63,133		63,133	10.710
12 Apr 2024 (17 Apr 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-124		-124	1.730		972,236		972,236	11.039
17 Apr 2024 (17 Apr 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		-188	-188	0.082			341,341	341,341	57.890
17 Apr 2024 (17 Apr 2024)	CapLand IntCom T	CapitaLand Integrated Commercial Trust Management Limited [Tm/Rp]	S/U	-92		-92	1.850		59,976		59,976	0.890
17 Apr 2024 (17 Apr 2024)	CapLand India T	CapitaLand India Trust Management Pte. Ltd. ("CLINTMPL") [Tm/Rp]	S/U	-98		-98	0.980		93,800		93,800	7.000
17 Apr 2024 (17 Apr 2024)	CapLand Ascott T	CapitaLand Ascott Trust Management Limited [Tm/Rp]	S/U	-131		-131	0.890		280,031		280,031	7.410
17 Apr 2024 (17 Apr 2024)	ARA HTrust USD	ARA Business Trust Management (USH) Pte. Ltd. (see paragraph 12 of Part II) [Tm/Rp]	S/U	-945		-945	0.280	0.280				
12 Apr 2024 (17 Apr 2024)	Anchun Intl	Mitsubishi UFJ Financial Group, Inc. [SSH]	S/U		-1,472	-1,472	0.280			1,784	1,784	3.807
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Raymond Chuen Ming Wong [Dir/CEO]	S/U	12		12	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Changfeng Ling [Dir/CEO]	S/U	23		23	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Craig Alan Beattie [Dir/CEO]	S/U	21		21	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Ying Wu [Dir/CEO]	S/U	8		8	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Kenneth Yew Hoong Foo [Dir/CEO]	S/U	10		10	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	John David James Simpkins [Dir/CEO]	S/U	8		8	USD 2.988	2.950				
15 Apr 2024 (17 Apr 2024)	HongkongLand USD	Kei Yeuk Kong [Dir/CEO]	S/U	25		25	USD 2.988	2.950				
16 Apr 2024 (17 Apr 2024)	GSH	Goi Seng Hui [Dir/CEO]	S/U	13		13	0.168		1,254,369		1,254,369	63.760
15 Apr 2024 (16 Apr 2024)	GuocoLand	Quek Leng Chan [Dir/CEO]	S/U		-171	-171	1.480			850,229	850,229	71.850
15 Apr 2024 (16 Apr 2024)	GuocoLand	Quek Kon Sean [Dir/CEO]	S/U,R/O/W	77		77	1.480		259		259	0.020

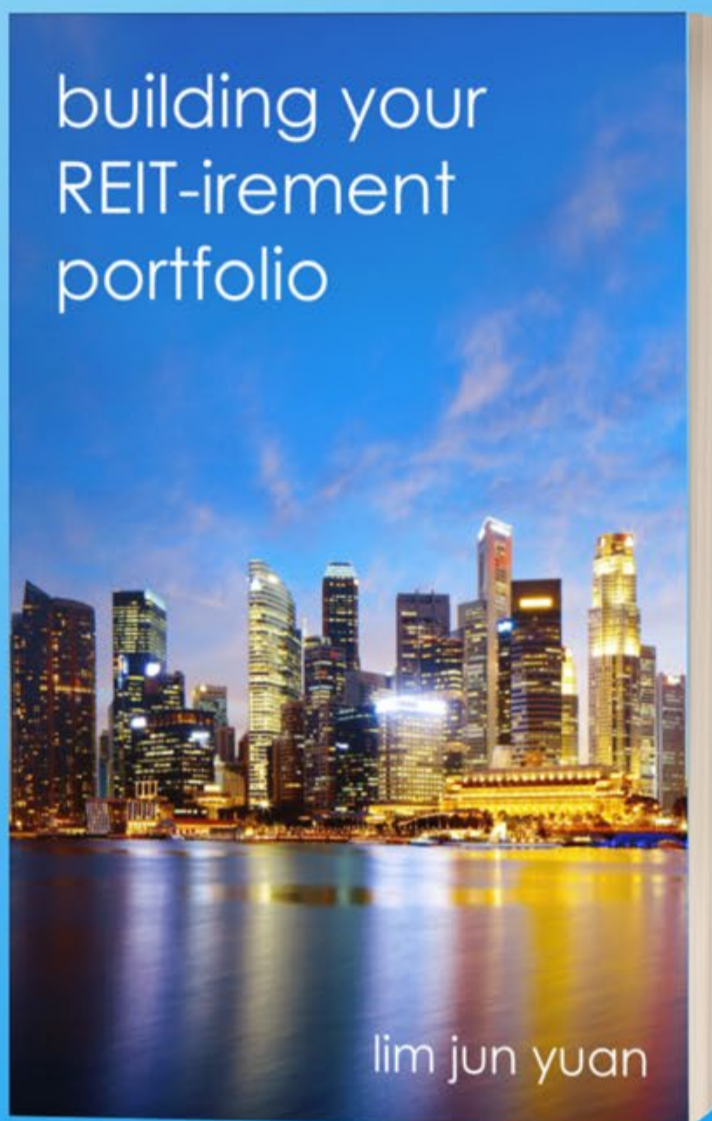
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BUILDING YOUR REIT-IREMENT PORTFOLIO



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

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

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

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

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

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

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

- Dan Chang C S, Trading Representative, PhillipCapital

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

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

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

- James Yeo, Founder @ InvestKaki.com

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IR Announcements



Rex: Lime Petroleum & Partners Make Final Investment Decision On Brasse Development, Norway.

Rex International Holding Limited's 91.65 per cent subsidiary Lime Petroleum AS, and Lime's licence partners in PL740, in which Lime has a 17 per cent interest, have made a Final Investment Decision for the Brasse Field development. The field, estimated to contain 24 million barrels of oil equivalent gross in recoverable reserves, will be developed as a tie-back to the Brage Field, in which Lime has a 34.8434 per cent interest.

<http://rex.listedcompany.com/news.html/id/2486827>

ESR-LOGOS REIT: Divestment Of 182-198 Maidstone Street In Australia At 7.4% Premium To Valuation.

ESR-LOGOS REIT has on 10 April 2024 entered into a contract of sale to divest 182-198 Maidstone Street, Altona, VIC, Australia for a sale consideration of A\$65.5 million. The Sale Consideration represents a 7.4% premium to the valuation of the Property of A\$61.0 million. The Property is a logistics facility situated on freehold land at 182-198 Maidstone Street, Altona, VIC, Australia. The Property has a total net lettable area of 37,862 sqm.

<http://esr-logosreit.listedcompany.com/news.html/id/2487131>



MindChamps PreSchool: Is Now In Melbourne, Australia.

The Sector - Early childhood education and care provider MindChamps has opened its first Victorian centre in Melbourne, a franchise business operated by two fathers whose wives work as educators in the service.

<http://mindchamps.listedcompany.com/news.html/id/2486743>

LHN: Awarded State Property Tender For 260 Upper Bukit Timah Road.

LHN Facilities Management Pte Ltd, a subsidiary of LHN Group, has been awarded the tender for state property at 260 Upper Bukit Timah Road, which was evaluated based on a set of Price and Quality criteria. Beyond rejuvenating the site, LHN aims to turn the existing compound into a vibrant mixed-use development, serving as a key community node for both the Rail Corridor and the Upper Bukit Timah precinct. The site will also house the Group's residential co-living space concept, Coliwoo.

<http://lhngroup.listedcompany.com/news.html/id/2487035>



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

Asia-Pacific Strategic: To Acquire Taiwanese Sustainable Data Solutions Provider, Mobii Genius.

The US\$150 million acquisition will mark Asia-Pacific Strategic Investments Limited's foray into the development of zero-carbon data centres across Southeast Asia, the fastest-growing internet economy in the world. Mobii Genius' proprietary green technology solution, including carbon-neutral equipment and algorithms, are powered by chips created in partnership with an international graphic processing unit company.

<http://asiastrategic.listedcompany.com/news.html/id/2486746>

UOB: Sydney Branch Prices A\$950 Million Floating Rate Senior Unsecured Notes Due 2027 & A\$300 Million Fixed Rate Senior Unsecured Notes Due 2027.

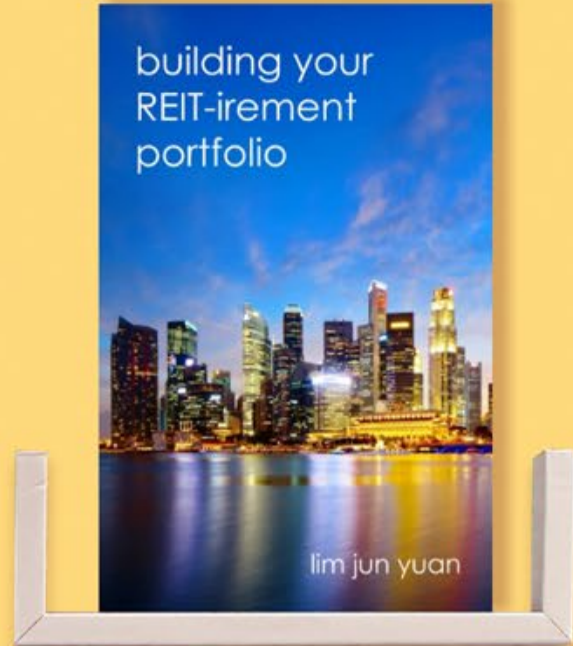
United Overseas Bank Limited's Sydney Branch intends to issue A\$950 million Floating Rate Senior Unsecured Notes due 2027 and A\$300 million 4.670% Senior Unsecured Notes due 2027. The Notes will be issued under the US\$30 billion Global Medium Term Note Programme. Australia and New Zealand Banking Group Limited, Commonwealth Bank of Australia, UBS AG, Australia Branch and United Overseas Bank Limited have been appointed as the joint lead managers and bookrunners for the Notes. Agricultural Bank of China Limited, Singapore Branch has been appointed as co-manager for the Notes.

<https://www.uobgroup.com/investor-relations/sgx-announcements/news.html?id=2487041>

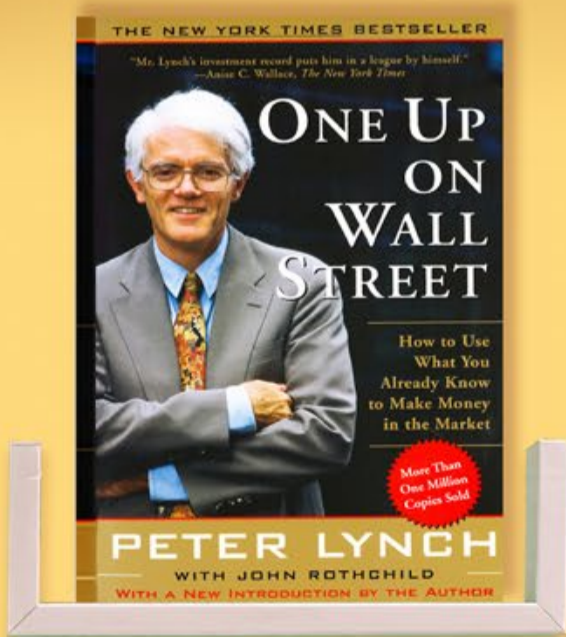
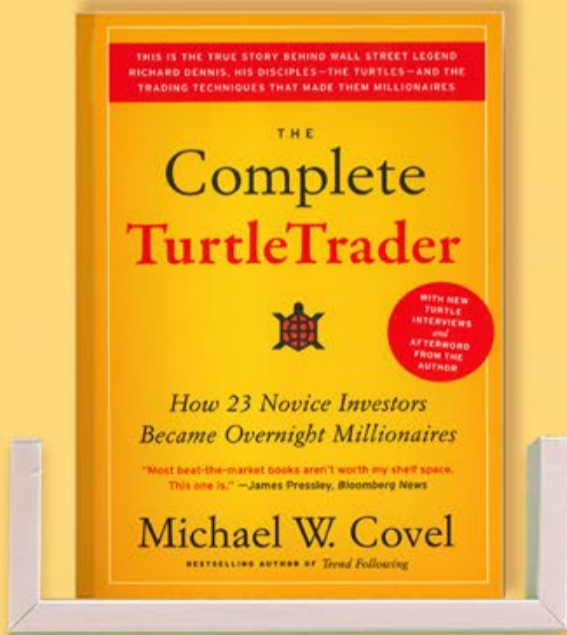
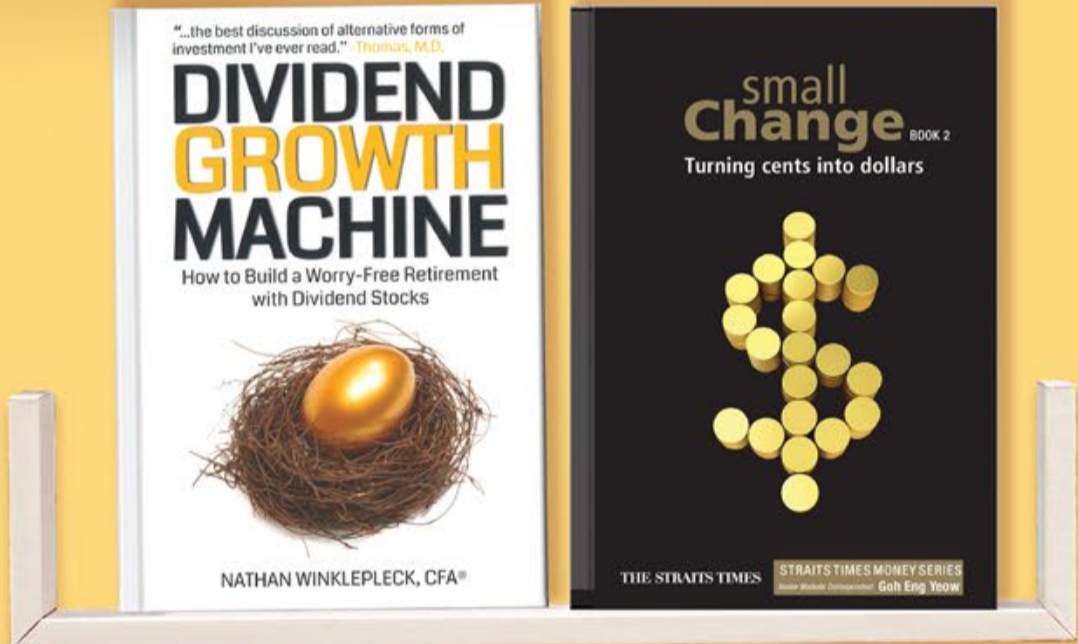


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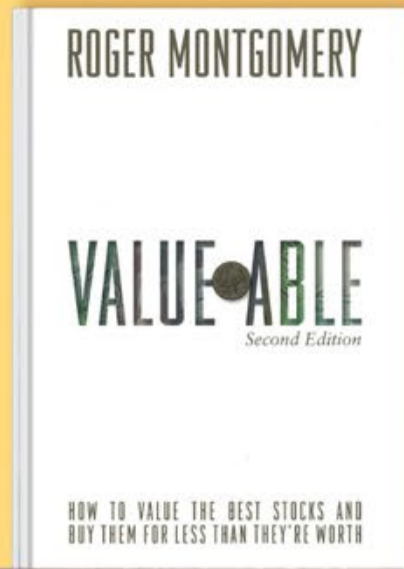
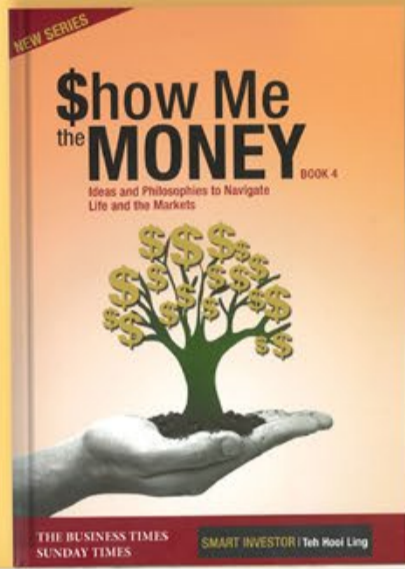
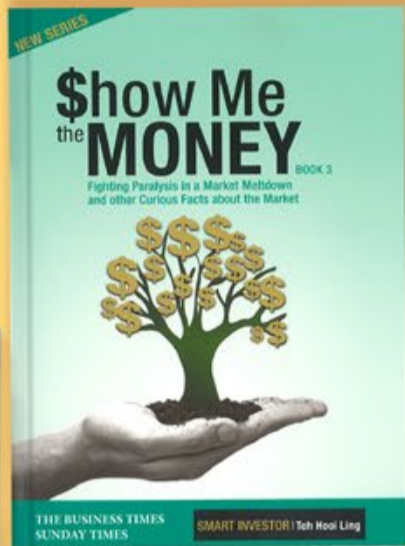


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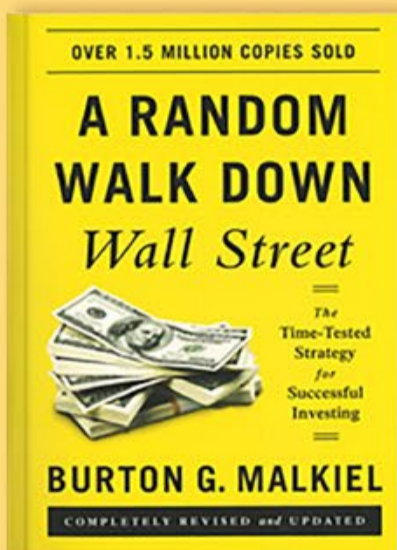
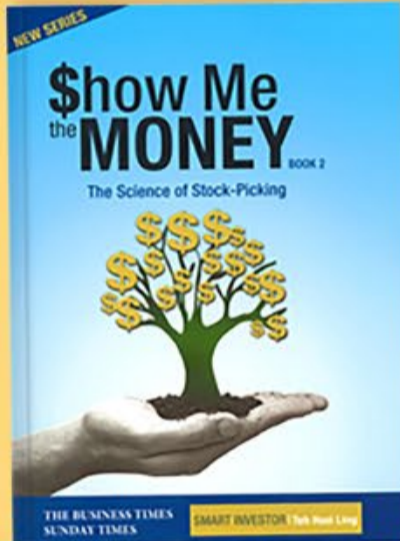


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