

# Invest

A Weekly e-Publication by SHAREINVESTOR

Data and Investing Ideas

ISSUE  
**90**  
10 MAY  
2024

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Via email, every Friday

## NEWS STORIES

# SDAI Limited Report Card: A New Board & Full-steam Ahead For The Former Kitchen Culture Ltd?

See more on pages 12-14

## COMPANY SPOTLIGHT

# Analyst Alert: Recommendation & Consensus On Capitaland Int Com, SEA, AEM & More

See more on pages 23-28



### HOT PICKS! Investment Books



### ALSO

#### Insider Trades

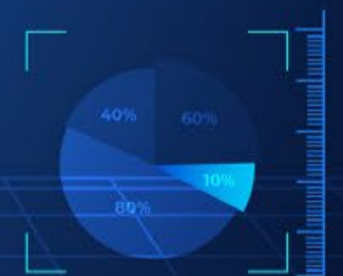
See more on page 29

#### Investor-One Portfolio

See more on pages 15-21

### TOP STOCKS OF THE WEEK

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- Growth Stocks on page 08
- Value Stocks on page 10



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# SHAREINVESTOR®

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## INVESTOR PLATFORMS

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Ethan Ho

### RESEARCH ANALYST

Vincent Wong

## MARKETING & SALES

### SALES MANAGER

Nigel Lim

### ADMIN

Gillian Ong

Alwin Liow

Dawn Ong

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Edward Stanislaus

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## ALPHA INVEST HOLDINGS

### BOARD OF DIRECTORS

#### CHAIRMAN

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#### GROUP CEO

Christopher Lee

#### GROUP COO

Lim Dau Hee

#### GROUP CFO

Teo Siew May

#### GROUP MD

Shanison Lin

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Advice from a securities professional is strongly advised.

# Market at a Glance

Over 5 trading days as at yesterday

[www.shareinvestor.com](http://www.shareinvestor.com)

market data at your fingertips



ShareInvestor WebPro ([www.shareinvestor.com](http://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
HSI 19400MBeCW240530	0.040	83,895.2
HSI 17400MBePW240627	0.060	83,844.2
HSI 19200MBeCW240627	0.080	30,755.5
Genting Sing	0.875	27,420.6
HSI 20000MBeCW240627	0.045	26,452.0
YZJ Shipbldg SGD	1.720	25,356.3
Mapletree Log Tr	1.350	24,753.9
ThaiBev	0.490	23,249.9
CapLand IntCom T	1.950	18,943.1
Seatrium Ltd	1.860	18,034.2

### Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
SPDR S&P500 US\$	519.470	6.830
SPDR DJIA US\$	387.630	6.050
JMH USD	39.960	1.590
HSTECH 7xLongUB260130	2.630	1.320
Meituan 5xLongUB251128	5.850	1.230
Nasdaq 7xLongSG260226	9.500	1.190
COSCO 5xLongSG250626	2.500	1.165
LiNing 5xLongUB251128	3.230	1.070
HBC ADR US\$	4.850	1.050
COSCO 5xLongUB251031	1.800	0.925

### Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
PetroCH 5xLongSG241030	6.350	-1.180
GLD SG\$	290.400	-1.000
N524100X 290401	98.000	-0.900
Venture	13.970	-0.550
WuxiBio 5xShortUB251128	0.860	-0.485
Ganfeng 5xShortSG240709	0.290	-0.445
Sembcorp 5xLongSG250515	1.320	-0.375
IS INDIA CLIMATE S\$D	18.200	-0.370
HSI 5xShortUB251031	0.171	-0.344
AEM SGD	2.020	-0.340

### Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
DBS	35.280	138,089,804
UOB	30.350	114,692,884
OCBC Bank	13.910	79,118,488
YZJ Shipbldg SGD	1.720	43,823,250
Keppel	6.620	43,078,892
Singtel	2.370	39,874,012
CapLand IntCom T	1.950	36,726,012
Seatrium Ltd	1.860	33,983,023
Mapletree Log Tr	1.350	33,341,467
Wilmar Intl	3.170	31,925,197

### Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 7xLongUB241231	0.003	200.00
PingAn MB eCW240604 37	0.069	155.56
COSCO 5xLongUB251031	1.800	105.71
HSTECH 7xLongUB260130	2.630	100.76
COSCO 5xLongSG250626	2.500	87.27
GRP^	0.073	87.18
HSTECH 5xLongUB250430	0.013	85.71
Ganfeng 5xLongSG250423	1.565	80.92
Lenovo 5xLongSG251113	0.166	78.49
HSI 18200MBeCW240530	0.102	72.88

### Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
Geely 5xLongUB250228	0.001	-85.71
Alibaba 5xLongUB241231	0.001	-83.33
China Mining	0.005	-82.14
HSI 17200MBePW240530	0.015	-73.68
HSI 15200MBePW240530	0.002	-71.43
HSI 5xShortUB251031	0.171	-66.80
Pacific RadianceW270919	0.008	-63.64
HSI 16000MBePW240530	0.005	-61.54
Ganfeng 5xShortSG240709	0.290	-60.54
WuxiBio 5xShortUB250321	0.006	-60.00

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

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Speakers

**1**  
Day

**20+**  
Sessions

**2**  
Stages

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**REITAS**

# Regional Markets

Over 5 trading days



ShareInvestor WebPro ([www.shareinvestor.com](http://www.shareinvestor.com))

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

## BURSA (RM)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NESTLE	128.500	1.300	135.900	111.600
VSTECs	3.580	0.960	2.810	1.260
F&N	32.520	0.920	32.960	24.575
ALLIANZ-PA	22.400	0.880	23.480	13.880
HLFG	17.420	0.700	18.880	16.080

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
HSI-HUY	0.870	-0.480	1.350	0.815
TAANN	3.920	-0.310	4.320	3.180
CRESNDO	3.350	-0.250	3.900	1.090
HSI-HS6	0.565	-0.245	1.740	0.495
PCHEM-C95	0.095	-0.245	0.340	0.090

## HONG KONG (HKD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
TRIP.COM-S (9961)	410.000	24.600	426.000	240.600
TENCENT (700)	369.800	22.600	373.000	260.200
TENCENT-R (80700)	341.600	18.200	343.400	240.000
BOS 20 UST (3156)	763.000	18.000	804.600	743.600
X TRMSCIUSA (3020)	1,189.000	16.500	1,211.500	929.600

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
IMOTIONAUTOTECH (1274)	60.300	-51.900	115.600	24.050
A BOS USD MM-R (83196)	7,545.700	-25.000	7,570.700	7,150.603
SPDR GOLD TRUST (2840)	1,671.000	-6.500	1,752.000	1,318.000
GUOCO GROUP (53)	69.900	-4.600	97.000	51.500
CRYOFOCUS-B (6922)	7.920	-4.340	19.500	6.000

## NYSE (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BERKSHIRE HATHAWAY INC	612,100.000	5,686.550	647,039.000	482,500.000
NVR INC	7,575.000	95.990	8,211.400	5,210.490
FAIR ISAAC CORP	1,251.440	86.090	1,349.751	739.610
WHITE MOUNTAINS INSURANCE GROUP	1,871.400	46.400	1,899.210	1,319.050
TRANSDIGM GROUP INC	1,315.000	43.220	1,328.150	768.050

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
INSPIRE MEDICAL SYSTEMS INC	163.410	-87.780	330.000	123.270
BUILDERS FIRSTSOURCE INC	163.460	-25.280	214.700	105.235
ALPHA METALLURGICAL RESOURCES INC	300.490	-23.000	452.000	132.720
FERRARI N V	406.220	-18.340	442.800	283.200
ATKORE INC	157.630	-17.630	194.980	116.140

## NASDAQ (USD)

### Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
MERCADOLIBRE INC	1,716.780	210.790	1,825.000	1,063.020
BOOKING HOLDINGS INC	3,660.000	187.090	3,918.000	2,456.930
COCA-COLA CONSOLIDATED INC	944.810	103.780	1,030.000	614.220
MICROSTRATEGY	1,233.120	103.700	1,999.990	266.000
BROADCOM INC	1,325.370	86.800	1,438.170	615.860

### Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
EXPEDIA GROUP INC	111.540	-24.550	160.050	88.810
SPROUT SOCIAL INC	26.900	-21.250	68.410	26.875
MOBILE-HEALTH NETWORK SOLUTIONS	2.480	-19.590	29.500	2.310
COINBASE GLOBAL INC	211.200	-17.650	283.480	46.430
QUALYS INC	149.750	-16.250	206.350	113.000

# BOTTOM FISHING of Giant Stocks with Market Greed and Fear

Date: 28 May 2024 (Tue) Time: 6:30pm – 10:30pm  
— Bonus stock diagnosis for early birds —



Speaker  
Dr Tee Tong Yan

## REGISTER HERE

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[Click here >](#)

Zoom Meeting ID: 89231229096  
Passcode: 123123

## 3 Bonuses for Attendees

- 1 Free investment eBooks x2 (Global Market Outlook & Dreamteam Portfolio) by Dr Tee
- 2 Free stock diagnosis for early birds (Starts from 6:30pm)
- 3 Free global stock screener following Dr Tee strategies

### Learning Points

- ✓ Time for golden opportunity to buy global blue chip stocks & REITs during global financial crisis, then selling high during bull market.
- ✓ How to generate consistent passive income and high capital gains with global Growth investing + Dividend investing + Momentum trading stocks.
- ✓ What to buy (stock screening), When to buy/sell (buy low sell high), How much to buy/sell (risk management) for global giant stocks.
- ✓ Repair portfolio with losses suffered during bearish stock market
- ✓ Fundamental Analysis (FA) + Technical Analysis (TA) + Personal Analysis (PA), integrated with Optimism over Levels 1-4 with unique LOFTP Strategies.
- ✓ How to take actions (Buy, Hold, Sell, Wait, Short), matching with own personality.
- ✓ Stock Market Outlook 2024 Q3 (Singapore, US, Malaysia, China, Hong Kong) with impacts of AI technology bubble, stagnant inflation, high interest rate, China economy slowdown, US presidential election, regional wars and pandemic recovery.

# 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)**

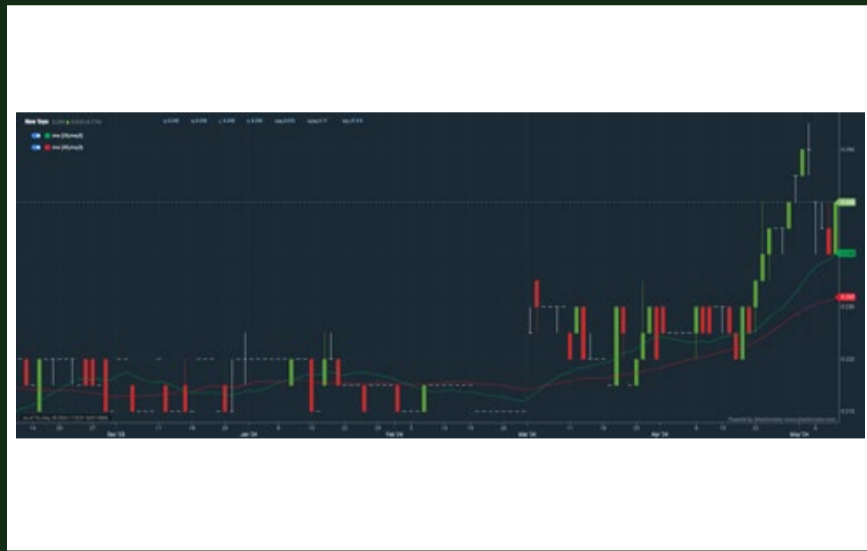
1. Dividend Yield - select (more than) type (1) % for the past select (1) financial year(s)
2. Dividend Payout (Historical) - select (between) type (0.5) to type (1) times for the past select (1) financial year(s)
3. Total Debt to Equity – select (less than) type (1) for the past select (1) financial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

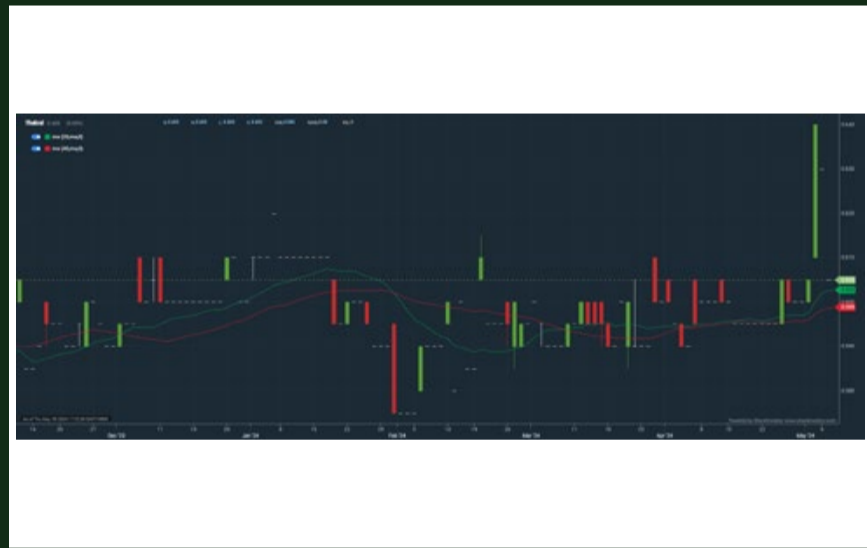


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-0.01	+1.36%
	10 Days	0.19	+8.12%
	20 Days	0.19	+15.98%
Medium Term Return	3 Months	0.19	+6.81%
	6 Months	0.19	+8.19%
	1 Year	0.19	+19.21%
Long Term Return	2 Years	0.27	+22.88%
	3 Years	0.31	+27.81%
	5 Years	0.75	+88.22%
Annualised Return	Annualised	-	+22%



**Thakral Corporation Ltd (AWI.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	0.23	+8.11%
	10 Days	0.23	+14.14%
	20 Days	0.23	+17.17%
Medium Term Return	3 Months	0.23	+8.21%
	6 Months	0.23	+8.11%
	1 Year	0.38	+8.41%
Long Term Return	2 Years	0.55	+12.21%
	3 Years	0.75	+23.11%
	5 Years	0.75	+24.11%
Annualised Return	Annualised	-	+8.11%



**Asia Enterprises Holding Ltd (A55.SI)**

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-1.75%
	10 Days	-	+1.41%
	20 Days	-	+2.71%
Medium Term Return	3 Months	-	+11.21%
	6 Months	-	+12.11%
	1 Year	0.05	-2.01%
Long Term Return	2 Years	0.15	-2.21%
	3 Years	0.21	+8.11%
	5 Years	0.23	+11.11%
Annualised Return	Annualised	-	+11.11%

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## 8 Markets Data

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

## Intraday Data

- ▶ Market Depth
- ▶ Trade Summary Matrix & Chart
- ▶ Times & Sales
- ▶ Intraday Market Ticker

## Market Screener

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

## Dynamic Chart

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

## Power Frame

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

## Technical Analysis

## Fundamental Analysis

### Financial Analysis Statement

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

### FactSheet

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

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(Valued at SGD\$52.40)



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

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



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

**A. Criteria**

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

**B. Conditions (Criteria Filters)**

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

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



### Sim Leisure Group Ltd. (URR.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	1 Day	0.00	-0.00	-4.48%
	10 Days	0.00	-0.00	+1.31%
	20 Days	0.00	-0.00	+1.31%
Medium Term Return	3 Months	0.00	-0.00	+1.07%
	6 Months	0.00	-0.00	+10.08%
	1 Year	0.00	-0.00	+10.07%
Long Term Return	2 Years	0.00	-0.00	+30.08%
	3 Years	0.00	-0.00	+29.08%
	5 Years	0.00	-0.00	+30.08%
Annualized Return	Annualized	-	-	+10.04%



### Genting Singapore Limited (G13.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	1 Day	0.00	-0.00	-2.19%
	10 Days	0.00	-0.00	-4.79%
	20 Days	0.00	-0.00	-3.72%
Medium Term Return	3 Months	0.00	-0.00	-12.25%
	6 Months	0.00	-0.00	+4.07%
	1 Year	0.00	-0.00	+12.21%
Long Term Return	2 Years	0.00	-0.00	+33.01%
	3 Years	0.00	-0.00	+17.26%
	5 Years	0.00	-0.00	+17.25%
Annualized Return	Annualized	-	-	+12.41%



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

ANALYSIS



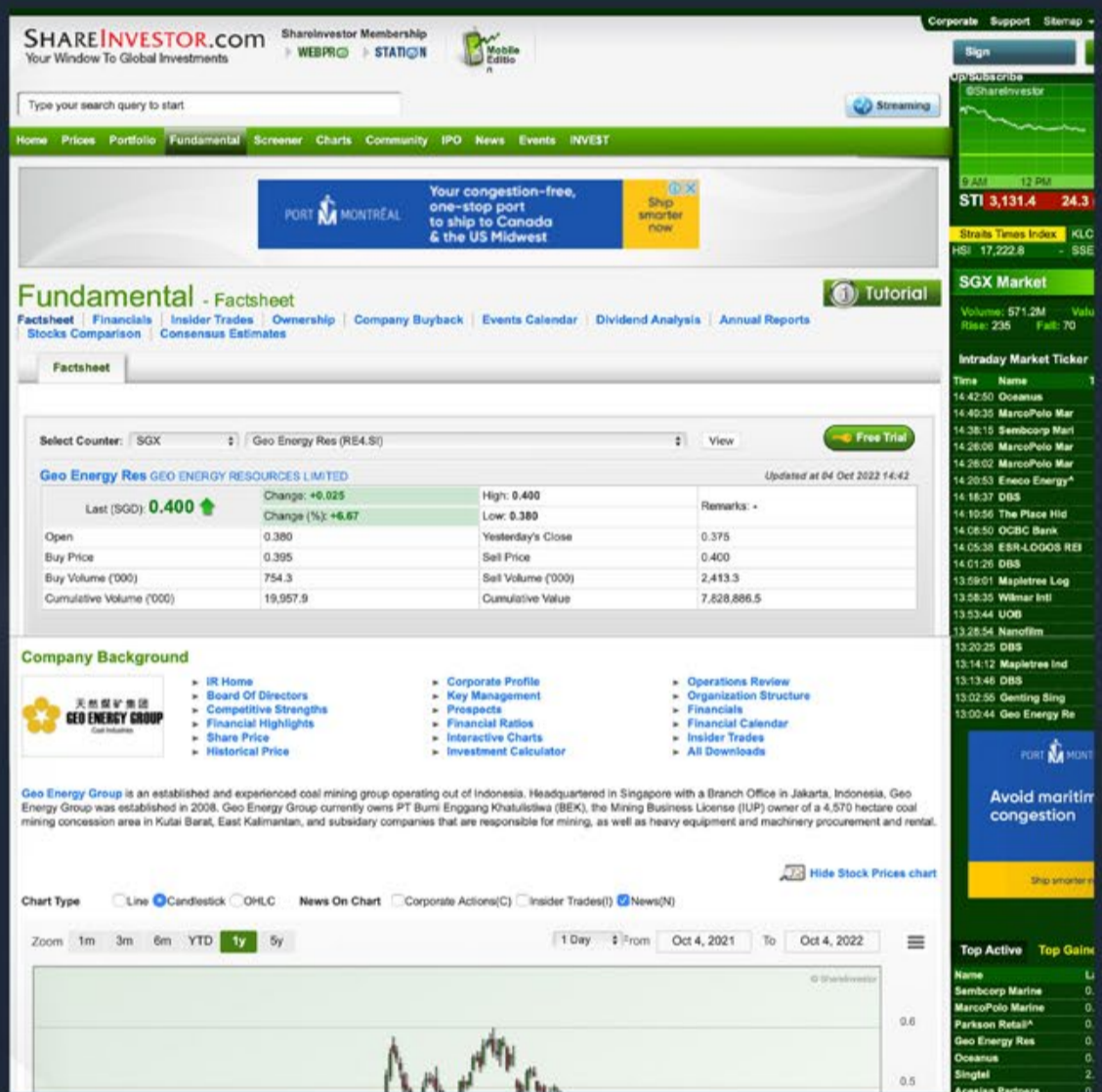
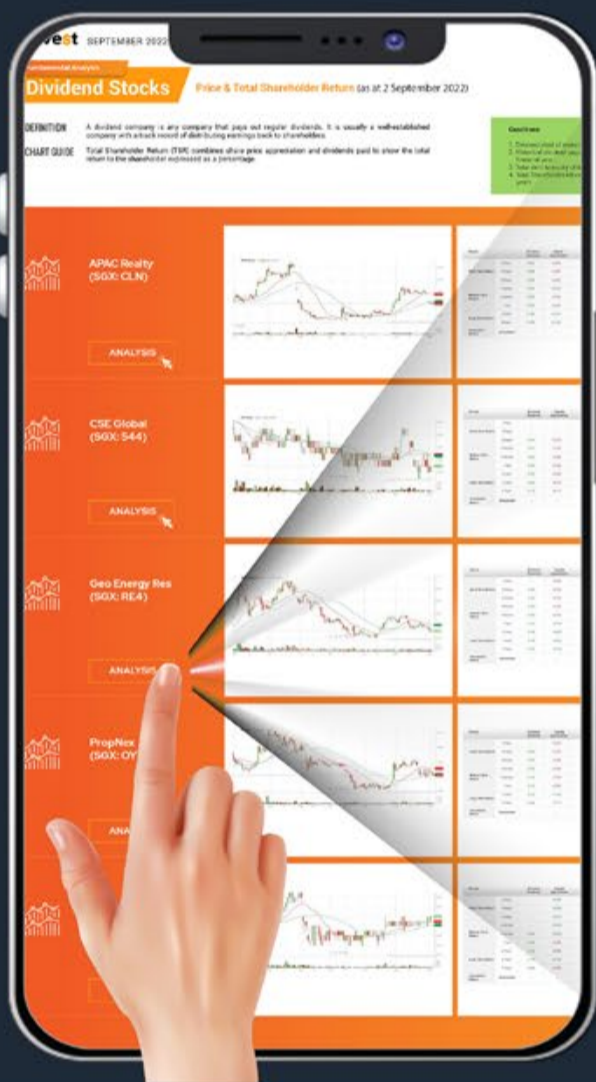
Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	1 Day	-	-0.00	-4.88%
	10 Days	-	-0.00	-1.37%
	20 Days	-	-0.00	-1.37%
Medium Term Return	3 Months	-	-0.00	+0.21%
	6 Months	-	-0.00	+0.24%
	1 Year	-	-0.00	+11.28%
Long Term Return	2 Years	-	-0.00	+24.08%
	3 Years	-	-0.00	+17.21%
	5 Years	-	-0.00	+24.08%
Annualized Return	Annualized	-	-	+10.21%



# COMPANY ANALYSIS AT YOUR FINGERTIPS

Click the Analysis buttons to access the Factsheets of any company featured on the Hot Stocks (TA), Momentum-Up (TA), Up-Trending (TA), Dividend (FA), Growth (FA) & Value (FA) Stocks pages.

**Invest with knowledge**



Company Background

Candlestick Chart

Current Price

Key Statistics

Peer Comparison

Total Shareholder Returns

Price Movements

IPO performance

Financial Reports

Historical Price Data

Latest News

More



**DEFINITION** Share price of a company trading at a lower price as compared to its fundamentals (FA) such as financial performance and dividend, allowing it to be attractive to value investors.

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



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

**A. Criteria**

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

**B. Conditions**

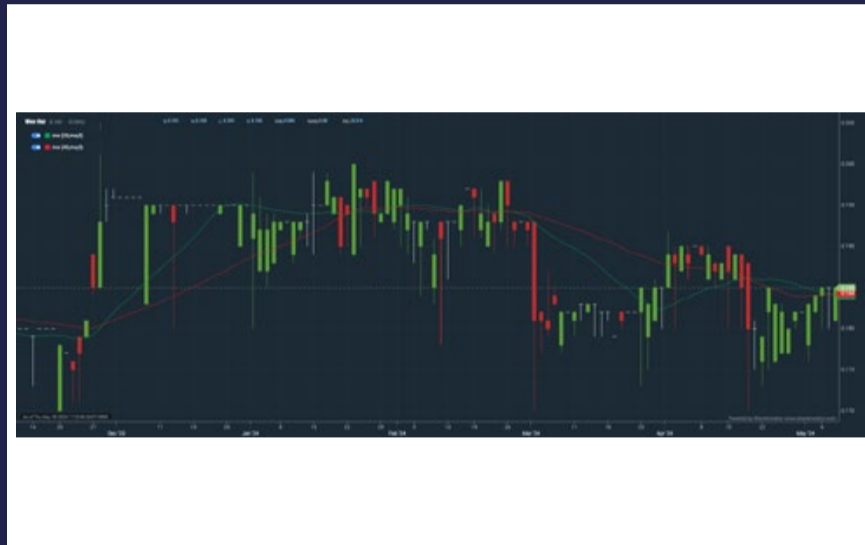
1. Price Earnings Ratio – select (less than) type (15) times now
2. CAGR of Net Earnings – select (more than) type (10) % for the past type (3) financial year(s)
3. Net Debt To Equity – select (less than) type (1) for the past select (1) financial year(s)
4. Return On Equity (ROE) – select (more than)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

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



Wee Hur Holdings Ltd. (E3B.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	0.004	-0.015
	10 Days	0.004	-0.012
	20 Days	0.004	-0.004
Medium Term Return	3 Months	0.004	-0.017
	6 Months	0.004	-0.015
Long Term Return	1 Year	0.005	-0.010
	2 Years	0.011	-0.025
	3 Years	0.016	-0.030
Annualized Return	Annualized	-	-0.015



Okp Holdings Limited (5CF.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	0.015	-0.015
	10 Days	0.015	-0.012
	20 Days	0.015	-0.012
Medium Term Return	3 Months	0.015	-0.011
	6 Months	0.015	-0.010
Long Term Return	1 Year	0.027	-0.017
	2 Years	0.027	-0.016
	3 Years	0.034	-0.016
Annualized Return	Annualized	-	-0.013



Hor Kew Corporation Limited (BBP.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	1 Day	-	-
	10 Days	-	-0.015
	20 Days	-	-0.010
Medium Term Return	30 Days	-	-0.010
	60 Days	-	-0.010
Long Term Return	1 Year	-	-0.010
	2 Years	-	-0.010
	3 Years	-	-0.010
Annualized Return	Annualized	-	-0.010



# SHAREINVESTOR WEBPRO

## STOCK MARKET DATA AT YOUR FINGERTIPS

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- ▶ Stock Alert
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- ▶ Customizable column layout

## Fundamental Analysis

### Financial Analysis Statement

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

### Technical Charting

- ▶ C<sup>2</sup> chart (Customisable & Comprehensive)

### Brokers' Call

### Intrinsic Value Calculator

### FactSheet

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

## What's new on WebPro (Stable Release 12.1.0)

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

### ADDITIONAL NEW FEATURES:

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

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

Click here to start your 9 days FREE trial



NEWS STORIES 

# SDAI Limited Report Card: A New Board And Full-steam Ahead For The Former Kitchen Culture Ltd?

Investor-One / Mon, May 6, 5:00 PM



*SDAI Board of Directors (Source: SDAI)*

*(Seated L-R) Mdm Hao Dongting (Executive Chairperson), Mr James Beeland Rogers, Jr. (Non-Independent, Non-Executive Director), Mr Yip Kean Mun (Executive Director); (Standing L-R) Mr Lam Kwong Fai (Lead Independent Director), Mr Cheung Wai Man, Raymond (Independent Director), Mr Tan Meng Shern (Independent Director)*

- S\$8.0 million interest-free loans secured by the new Board sets the stage for a turnaround bringing a glimmer of hope to long-suffering shareholders
- Annual General Meeting for 18 months financial period 2022 (FP2022) scheduled to be held on 10 May 2024 and audit for the financial year ended 31 December 2023 (FY2023) initiated
- Company well-placed to work towards resumption of trading of the Company's shares

*continued on next page...*

*continued... [SDAI Limited Report Card: A New Board And Full-steam Ahead For The Former Kitchen Culture Ltd?]*

Emerging from a turbulent period, SDAI Limited (the “Company” or “SDAI”), formerly known as Kitchen Culture Holdings Ltd., is setting a new course under its revitalised leadership.

With a refreshed board that took the reins on June 26, 2023, the Company has swiftly moved to address past compliance issues and operational challenges.

## Is there light at the end of the tunnel for its long-suffering shareholders?

Executive Chairperson, Madam Hao Dongting, 郝东亭, emphasises the new direction, stating, “Through the effective stewardship of the new Board, we have now completed the FP2022 audit, a significant step in fulfilling our statutory and reporting responsibilities. This progress is just part of a broader strategy aimed at rectifying previous missteps and restoring shareholder trust.”

Madam Hao further adds, “We want to reassure Shareholders that the new management and Board are making significant headway in rectifying the missteps and lapses of the past, restoring processes and structures that either did not exist or were broken down, and working on rejuvenating the Company by exploring new strategies and businesses to create long-term value.”

“I have recently extended an interest-free loan of S\$4.0 million to the Company for 18 months starting March 2024 and obtained an extension on the repayment of the first interest-free loan of S\$4.0 million, which had originally been due this year, to September 2025. This will address ongoing concerns and ensure adequate working capital for the Group, said Madam Hao.

## An update on what the new Board has achieved so far.

Since the new Board’s inception, SDAI has secured two significant interest-free loans of S\$4.0 million each, totalling S\$8.0 million,

*continued on next page...*

*continued... [SDAI Limited Report Card: A New Board And Full-steam Ahead For The Former Kitchen Culture Ltd?]*

which are vital for sustaining operations and funding new ventures.

The appointment of Foo Kon Tan LLP as the statutory auditor has also brought back regular financial audits, a fundamental aspect of corporate compliance and governance. The audit for the 18-month financial period ending 31 December 2022 (FP2022) has been completed, with plans underway for the 2023 fiscal year audit. Its annual general meeting for FP2022 is planned for 10 May 2024.

Moreover, the completion of the first phase of a special audit by Deloitte, focusing on payroll irregularities and unauthorised transactions, is setting the stage for the second phase of the special audit, which will delve into the misallocation of S\$19.3 million intended for business revitalisation.

These steps are critical for paving the way toward resuming trading of the Company's shares, offering a glimmer of hope to long-suffering investors.

## The Future

With the above positive developments, the Company is well-placed to work towards resumption of trading of the Company's shares. In addition, the Board is working on securing new businesses and collaborations to give the Company a new lease of life.

Under the stewardship of its new leadership, SDAI is not just correcting course but is steering the Company towards sustainable growth and profitability.

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



**SIGN UP FOR Invest NOW** **It's FREE!**

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Scan or click me



Investor Academy provides a weekly tutorial on Investor Education. Company Spotlight gives you valuable insights into small and mid-cap companies with great potential. SIGN UP for Investor Education Events.

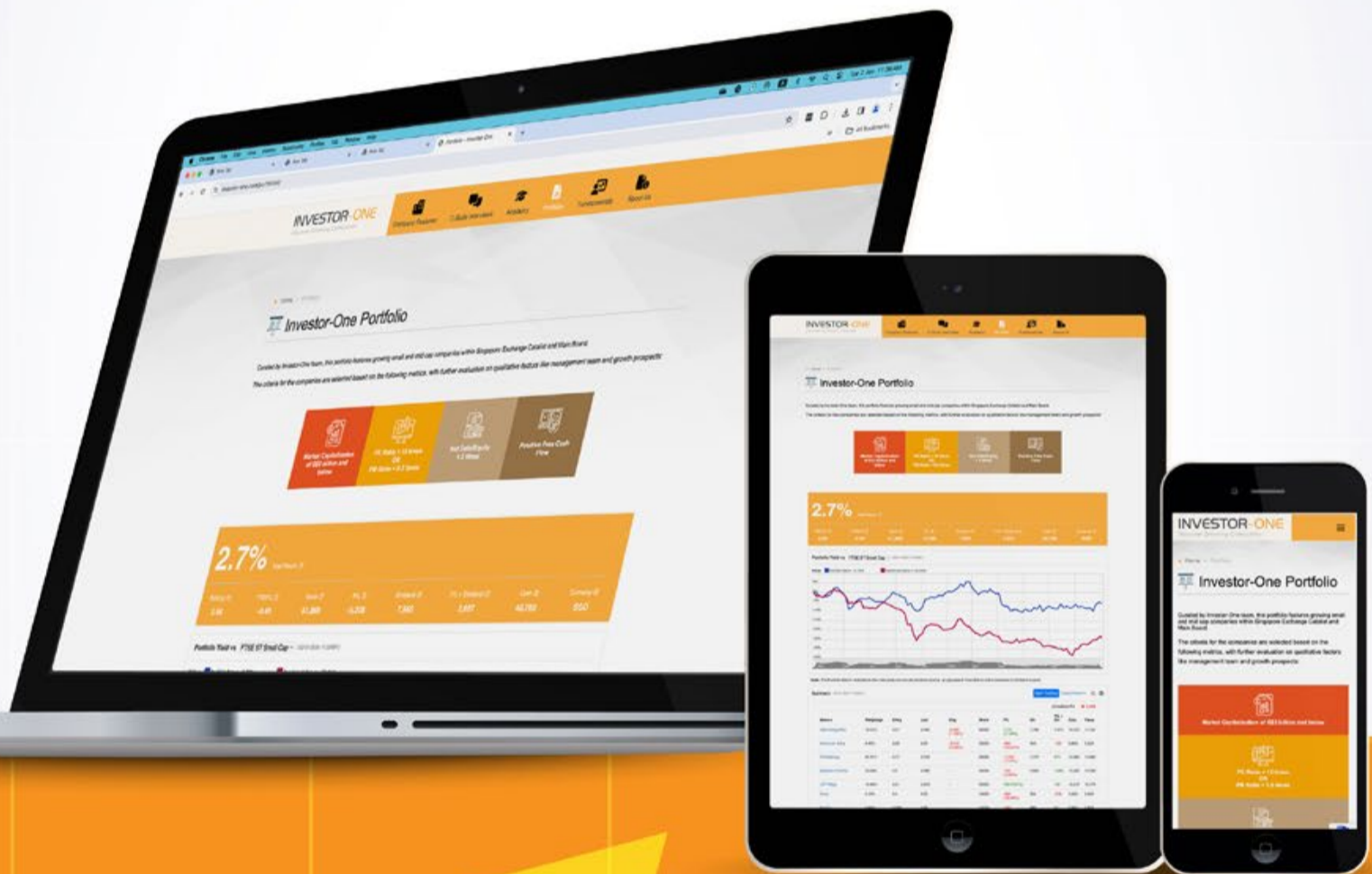
Regular columns include Market At A Glance • Regional Markets • Top Dividend/Growth/Value Stocks • Investor-One Portfolio • Top Significant Insider Activity • Investment Books On sale • Investor Relations PLC Announcements.

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

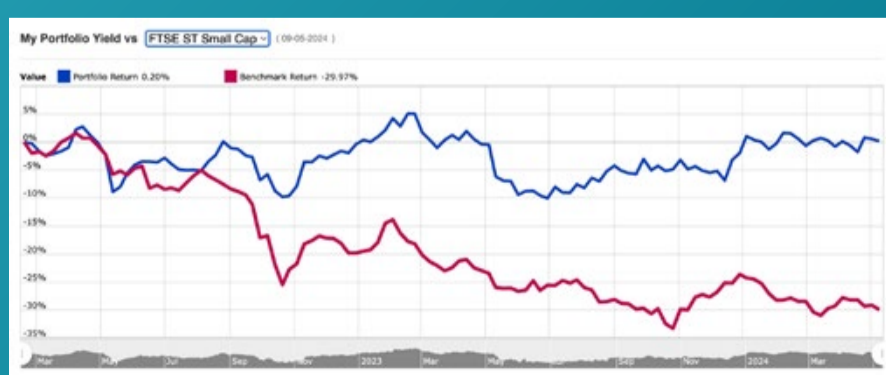
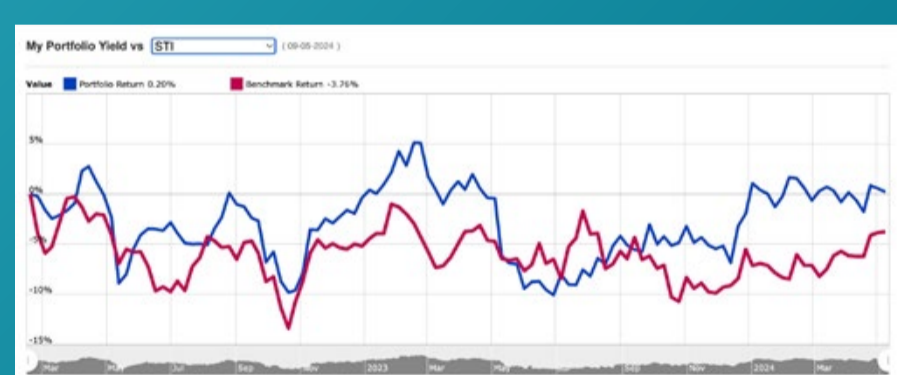
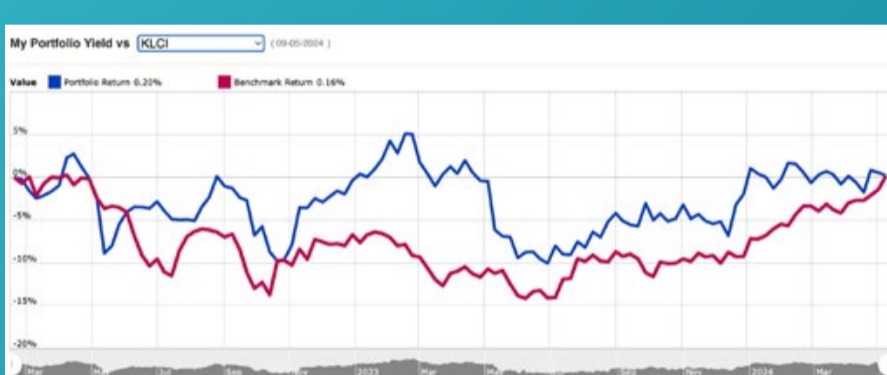
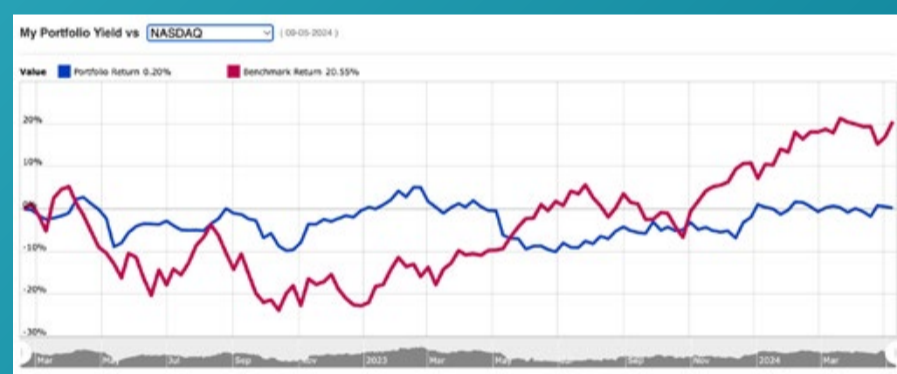
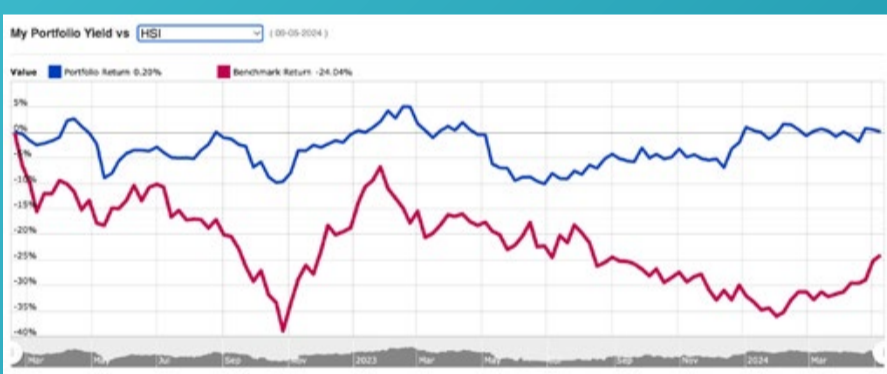
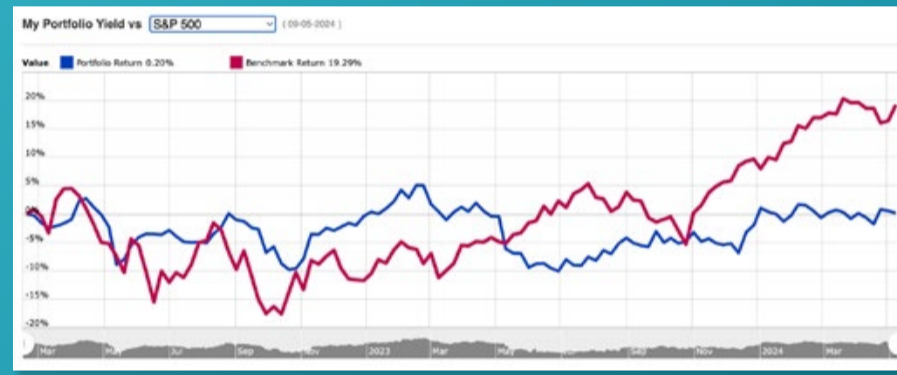
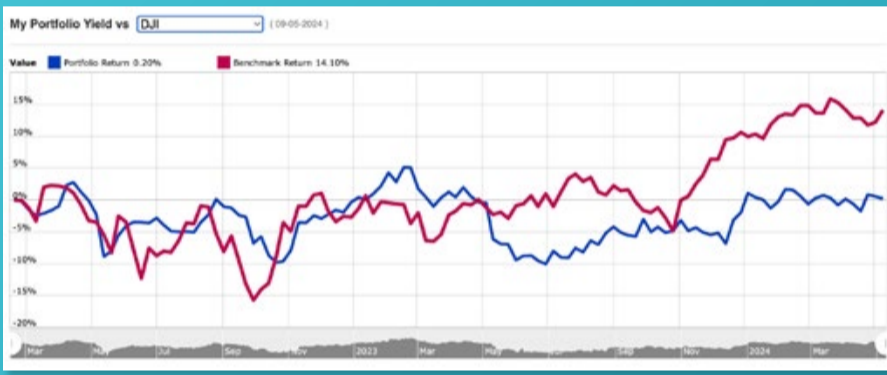
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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 &lt; 15 times OR PB Ratio &lt; 0.5 times</p>
 <p>Net Debt/Equity &lt; 2 times</p>	 <p>Positive Free Cash Flow</p>

**5.7%** Total Return

ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
5.66	2.47	88,273	-4,919	10,580	5,662	17,389	SGD



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

continued on next page...



# INVESTOR-ONE

Discover Growing Companies

Summary (09-05-2024)

Open Positions

Unrealized P/L ▼ -919

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	28.32%	0.4	0.5	-	50000	5,000 (25.00%)	750	5,750	20,000	25,000
Geo Energy Res	10.79%	0.31	0.295	-	32300	-485 (-4.84%)	1,938	1,454	10,013	9,529
Hock Lian Seng	6.34%	0.29	0.28	-0.01 (-3.45%)	20000	-200 (-3.45%)	750	550	5,800	5,600
Hyphens Pharma	15.01%	0.3	0.265	-0.01 (-3.64%)	50000	-1,750 (-11.67%)	3,120	1,370	15,000	13,250
JEP Hldgs	12.81%	0.31	0.35	0.015 (4.48%)	32300	1,292 (12.90%)	-	1,292	10,013	11,305
Kimly	3.51%	0.4	0.31	0.005 (1.64%)	10000	-900 (-22.50%)	336	-564	4,000	3,100
Nordic	3.63%	0.395	0.32	0.005 (1.59%)	10000	-750 (-18.99%)	442	-308	3,950	3,200
+ UtdHampshReitUSD	19.59%	0.681	0.425	-0.005 (-1.16%)	30000	-3,126 (-15.31%)	871	-2,255	20,415	17,289

Summary (09-05-2024)

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 (09-05-2024)

Action	Stock	Price	Shares	Exchange Rate	Comm	Amount	Date↓	Notes
<span style="color: red;">Sell</span>	HRnetGroup	0.715	20000	N/A	0.00	14,300	2 Jan 2024	-
<span style="color: green;">Buy</span>	Centurion	0.400	50000	N/A	0.00	20,000	2 Jan 2024	-
<span style="color: green;">Buy</span>	UtdHampshReitUSD	0.500	30000	1.36	0.00	15,000	2 Jan 2024	-
<span style="color: green;">Buy</span>	JEP Hldgs	0.310	32300	N/A	0.00	10,013	4 Jul 2023	-
<span style="color: red;">Sell</span>	HG Metal	0.340	10000	N/A	0.00	3,400	13 Mar 2023	-
<span style="color: red;">Sell</span>	InnoTek	0.480	10000	N/A	0.00	4,800	13 Mar 2023	-
<span style="color: green;">Buy</span>	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 2023	-
<span style="color: green;">Buy</span>	HRnetGroup	0.770	20000	N/A	0.00	15,400	16 Feb 2022	-
<span style="color: green;">Buy</span>	Kimly	0.400	10000	N/A	0.00	4,000	16 Feb 2022	-
<span style="color: green;">Buy</span>	HG Metal	0.375	10000	N/A	0.00	3,750	16 Feb 2022	-
<span style="color: green;">Buy</span>	InnoTek	0.735	10000	N/A	0.00	7,350	16 Feb 2022	-
<span style="color: green;">Buy</span>	Nordic	0.395	10000	N/A	0.00	3,950	16 Feb 2022	-
<span style="color: green;">Buy</span>	Hyphens Pharma	0.300	50000	N/A	0.00	15,000	16 Feb 2022	-
<span style="color: green;">Buy</span>	Hock Lian Seng	0.290	20000	N/A	0.00	5,800	16 Feb 2022	-
<span style="color: orange;">Cash</span>	Deposit	-	-	N/A	-	100,000	15 Feb 2022	-

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## INVESTOR-ONE

Discover Growing Companies

Dividend (09-05-2024)

<b>YTD</b>	<b>TRAILING 12 MONTHS</b>	<b>2023</b>	<b>2022</b>
<b>SGD 2715.15</b>	<b>SGD 5497.45</b>	<b>SGD 5405.90</b>	<b>SGD 2459.20</b>

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Geo Energy Res	08 May 2024	17 May 2024	SGD 0.0060	0.0060	193.80
Centurion	08 May 2024	31 May 2024	SGD 0.0150	0.0150	750
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 0.0082	0.0111	333.58
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0132	0.0179	536.98
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.
2. The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions.
3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data.
4. Purchase Price and Exit Price are based on EOD price.
5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

# April 2024 i-One Portfolio Update

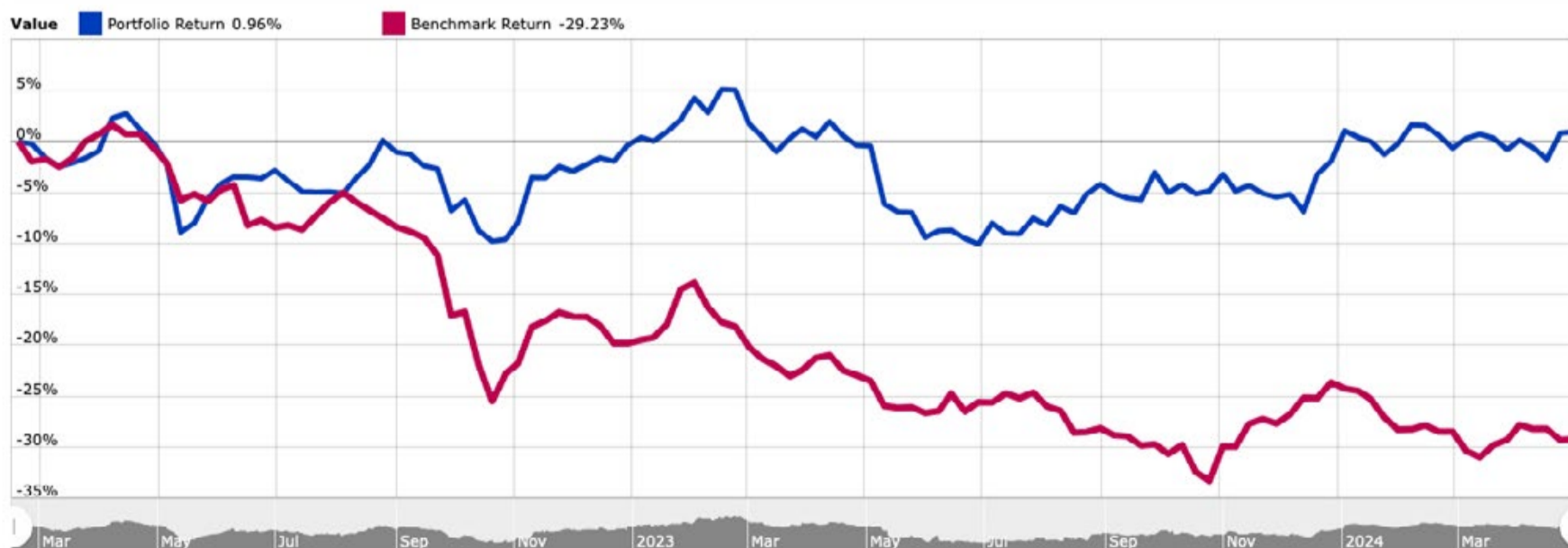
Investor-One / Tue, May 7, 8:00 PM

As we conclude the first quarter of 2024, our focus remains on navigating the complexities of the small-mid cap market with a long-term perspective. Since inception, our portfolio has generated a total return of 4.2%, outperforming the benchmark FTSE ST Small Cap Index, which has experienced a decline of -29.4%. Additionally, we have distributed dividends amounting to \$9,145 and currently hold uninvested cash of \$15,954.



<b>4.8%</b> Total Return							
ROI(%)	YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
4.78	1.61	89,124	-4,068	8,850	4,783	15,659	SGD

My Portfolio Yield vs FTSE ST Small Cap (02-05-2024 10:27AM)



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# INVESTOR-ONE

Discover Growing Companies

## INVESTOR-ONE Portfolio Update



When you invest, especially in the small-mid cap market, capital appreciation should be prioritized over short-term profit maximization. The importance of capital preservation cannot be overstated. As Warren Buffett famously said, "Rule No. 1 is never lose money. Rule No. 2 is never forget Rule No. 1."

To illustrate the importance of capital appreciation, let's consider two scenarios:

### → Scenario 1:

Initial investment: \$100,000

Year 1:  $\$100,000 \times (1 - 0.50) = \$50,000$

Year 2:  $\$50,000 \times (1 + 1.00) = \$100,000$

Year 3:  $\$100,000 \times (1 + 0.15) = \$115,000$

Year 4:  $\$115,000 \times (1 + 0.15) = \$132,250$

Year 5:  $\$132,250 \times (1 + 0.15) = \$152,087.50$

### → Scenario 2:

Initial investment: \$100,000

Annual return: 12%

Number of years: 5

Final Value =  $\$100,000 \times (1 + 0.12)^5 = \$176,234$

In Scenario 1, the \$100,000 investment experiences a 50% decline in the first year, followed by a 100% gain in the second year and 15% annual gains in years 3-5, resulting in a final value of \$152,087.50.

In Scenario 2, the same \$100,000 investment generates consistent annual returns of 12% over five years, resulting in a final value of \$176,234.

# INVESTOR-ONE

Discover Growing Companies

It demonstrates that a focus on consistent, long-term growth leads to higher capital appreciation, ultimately preserving and enhancing wealth more effectively than prioritizing maximum profit while having a more volatile performance.

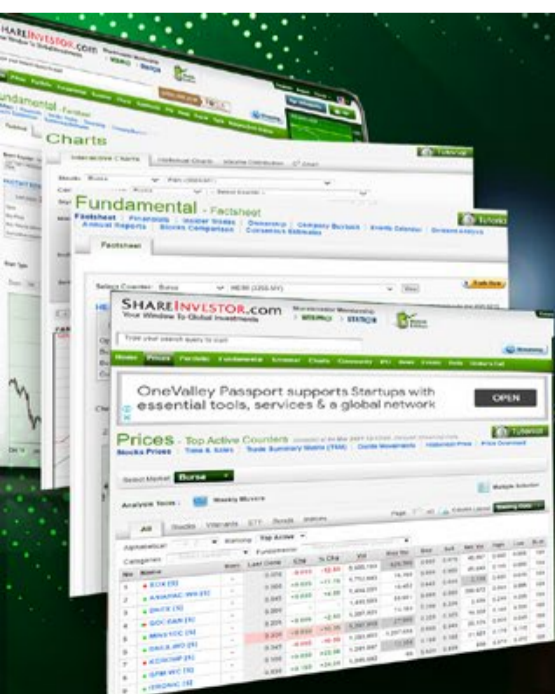


## Centurion

Since acquiring a significant position, Centurion's stock price has increased by 23%, as the market recognizes its growing revenue, undervaluation, and distinctive competitive advantage in the worker accommodation business. This capital appreciation has contributed significantly to our portfolio's overall performance.

As always, we remain committed to sharing our disciplined investment approach and strategic asset allocation insights to help our readers navigate market challenges and work towards sustainable returns.

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



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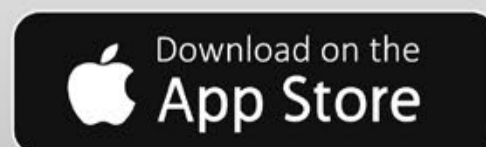
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COMPANY SPOTLIGHT

# Analyst Alert: Recommendation and Consensus On Capitaland Int Com, SEA, AEM and More

Investor-One / Thu, Apr 25, 8:00 PM



## CGS: [CapitaLand Integrated Commercial](#)

Current Price: **S\$1.86** (as of 19 Apr 2024)

Target Price: **S\$2.18**

Recommendation: **ADD**

Up/downside: **+17.1%**

*continued on next page...*

*continued...* [Analyst Alert: Recommendation and Consensus On Capitaland Int Com, SEA, AEM and More]



Consensus Recommendation <b>Buy</b>	Mean Target Price (SGD) <b>2.206</b>	Consensus Rating <b>1.20</b>	Number of Ratings <b>15</b>
		Upside <b>+0.236</b>	Upside (%) <b>+11.99</b>

### Key points:

- CICT's 1Q24 portfolio performance remained strong, with high occupancy at 97% and positive rental reversions across its property segments.
- NPI grew 6.3% YoY to S\$293.7m, while gross revenue increased 2.6% YoY to S\$398.6m. NPI margin improved to 73.7% due to lower utilities costs.
- CICT raised its FY24F office and retail rental reversion guidance, expecting high single-digit growth, despite anticipating higher average funding costs in the mid-to-high 3% range.
- The retail portfolio benefited from higher traffic (+3.6% YoY) and tenant sales (+2.1% YoY), with rental reversions averaging +7.2% in 1Q24. Leasing enquiries came from F&B, beauty & health, and fashion sectors.
- Office committed occupancy slipped to 95.8% due to a tenant departure at CapitaGreen, but management is in the process of backfilling the space. New demand accounted for 31.4% of the leasing activity in 1Q24.
- CICT commenced AEI at L1 of its IMM Building and phase 1 of the planned AEI for Galileo, securing a lease agreement with the European Central Bank for 93% of the space.

The report reiterates an Add rating on CICT, with an unchanged target price of S\$2.18. The strong portfolio performance, positive rental reversions, and proactive asset enhancement initiatives are expected to drive growth. Re-rating catalysts include better-than-expected rental reversions and successful execution of AEIs, while downside risks include a higher-for-longer interest rate environment and potential slowdown in leasing activities.

*continued on next page...*



**UOB Kay Hian: SEA****Current Price: US\$62.01 (as of 25 Apr 2024)****Target Price: US\$78.39****Recommendation: BUY****Up/downside: +26.4%**

Consensus Recommendation <b>Buy</b>	Mean Target Price (USD) <b>71.177</b>	Consensus Rating <b>1.22</b>	Number of Ratings <b>32</b>
		Upside <b>+7.907</b>	Upside (%) <b>+12.50</b>

**Key points:**

- SEA's adjusted EBITDA is expected to show sequential improvement in 1Q24 despite seasonally weaker performance, driven by an improved e-commerce landscape and strong gaming segment.
- TikTok's increased marketplace commission fees and reduced subsidies for sellers in Malaysia, Thailand, and Indonesia indicate a stabilising e-commerce environment in Southeast Asia, as platforms focus on ROI.
- Shopee's unit economics are improving due to higher take rates, lower discounts, and shipping subsidies across Southeast Asia, along with new charges for Shopee Live features. Shopee Live is targeted to contribute 20-30% of physical order volume in the region.
- Garena's Free Fire average active monthly player count grew 22.4% QoQ in 1Q24 to 38,561, driven by earlier Ramadan and successful patch launches in Jan 24.
- SeaMoney is investing in user acquisition and has strong growth potential in the underserved online credit market in Southeast Asia, leveraging the Shopee platform.

The report maintains a BUY rating on SEA, with a 24% increase in target price to US\$78.39, reflecting the better e-commerce industry

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*continued... [Analyst Alert: Recommendation and Consensus On Capitaland Int Com, SEA, AEM and More]*

landscape. Shopee is expected to be the main growth driver, enjoying a market-leading position in most of its operating markets. The PS multiple has been raised to 2.5x (from 1.5x) due to Shopee's successful customer acquisition and retention strategies. Re-rating catalysts include continued improvement in e-commerce unit economics and strong growth in the gaming and digital financial services segments. Downside risks include intensified competition and potential regulatory challenges in key markets.

## CGS: [AEM Holdings](#)

**Current Price:** S\$2.29 (as of 22 Apr 2024)

**Target Price:** S\$2.32

**Recommendation:** HOLD

**Up/downside:** +1.3%

Consensus Recommendation <b>Overweight</b>	Mean Target Price (SGD) <b>2.542</b>	Consensus Rating <b>1.67</b>	Number of Ratings <b>6</b>
		Upside <b>+0.192</b>	Upside (%) <b>+8.16</b>

### Key points:

- AEM announced on 22 Apr 2024 that a major fabless provider of high-performance compute (HPC) and artificial intelligence (AI) semiconductor chips selected AEM's thermal engine as the Plan-of-Record for its advanced System Level Test (SLT) insertions.
- Deliveries are expected to commence from FY24F onwards, with no order value disclosed. This order win could be from the same customer that AEM announced on 3 Apr 2024.
- The revenue impact from this order is likely to be recorded from 2H24F onwards, as AEM did not amend its 1H24F revenue guidance of S\$170m-200m issued during its FY23 results.
- This announcement is a positive development for AEM, indicating progress in customer diversification. It aligns with AEM's FY23

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*continued... [Analyst Alert: Recommendation and Consensus On Capitaland Int Com, SEA, AEM and More]*

results presentation, which guided that for xPU, the company could see "production intercept" in 2024F.

- If customers are agreeable, AEM could announce further order wins from "production intercept" as indicated in its presentation slide.

The report reiterates a Hold rating on AEM, awaiting better revenue visibility from late-FY24F into FY25F. The order win from a new customer for its advanced thermal control engine for SLT is a positive development, demonstrating AEM's progress in customer diversification. Re-rating catalysts include further order wins and improved revenue visibility, while downside risks include delays in order fulfilment and potential competition in the advanced testing solutions market.

## CGS: [Aztech Global](#)

**Current Price: S\$0.935 (as of 23 Apr 2024)**

**Target Price: S\$1.23**

**Recommendation: ADD**

**Up/downside: +31.6%**

<b>Consensus Recommendation</b> <span style="font-size: 1.5em; color: green;">Buy</span>	<b>Mean Target Price (SGD)</b> <span style="font-size: 1.5em; color: green;">1.218</span>	<b>Consensus Rating</b> <span style="font-size: 1.2em;">1.12</span>	<b>Number of Ratings</b> <span style="font-size: 1.2em;">4</span>
		<b>Upside</b> <span style="font-size: 1.2em; color: green;">+0.288</span>	<b>Upside (%)</b> <span style="font-size: 1.2em; color: green;">+31.02</span>

### Key points:

- Aztech's 1Q24 revenue declined 20.4% YoY to S\$128.6m due to customer order rescheduling caused by supply chain disruptions from the snowstorm in China during the quarter. Revenue was below expectations, at 13.3% and 13.1% of the full-year forecasts by CGSI and Bloomberg consensus, respectively.
- Despite the revenue decline, net profit grew 18.7% YoY to S\$15.9m,

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*continued... [Analyst Alert: Recommendation and Consensus On Capitaland Int Com, SEA, AEM and More]*

- benefiting from controlled variable costs, foreign exchange gain, write-back of bad debt provision, and interest income. However, net profit was also below expectations, at 15.2% and 14.5% of the full-year forecasts by CGSI and Bloomberg consensus, respectively.
- Pre-tax profit margin improved from 9.6% in 1Q23 to 14.7% in 1Q24, while net profit margin improved from 13.4% in 1Q23 to 15.9% in 1Q24. Free cash flow for 1Q24 was S\$49.6m, resulting in a net cash position of S\$302m as at end-Mar 2024.
  - Management remains cautiously optimistic about FY24F revenue and net profit growth, based on the current visibility of potential orders from customers, despite the challenging business environment. As at 23 Apr 2024, Aztech's order book stood at S\$456m, with the bulk of these orders targeted for completion in 2Q24F.
  - Aztech secured two new customers, a North American company for a sound and light IoT product and a Japanese company for a visual IoT display product. The global video surveillance market, valued at US\$54.2bn in 2023, is projected to grow at a CAGR of 12.5% from 2024-2030F, reaching US\$108.4bn by 2030, according to a report by Verified Market Research.

The report does not provide a specific rating or target price for Aztech. However, it suggests that the company's cautiously optimistic outlook for FY24F, strong order book, and new customer wins are positive factors. Re-rating catalysts include better-than-expected order fulfillment and continued expansion of its customer base, while downside risks include prolonged supply chain disruptions and potential slowdown in the global IoT and video surveillance markets.

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



# TOP SIGNIFICANT INSIDER ACTIVITY

Data extracted from WebPro, accurate as at yesterday

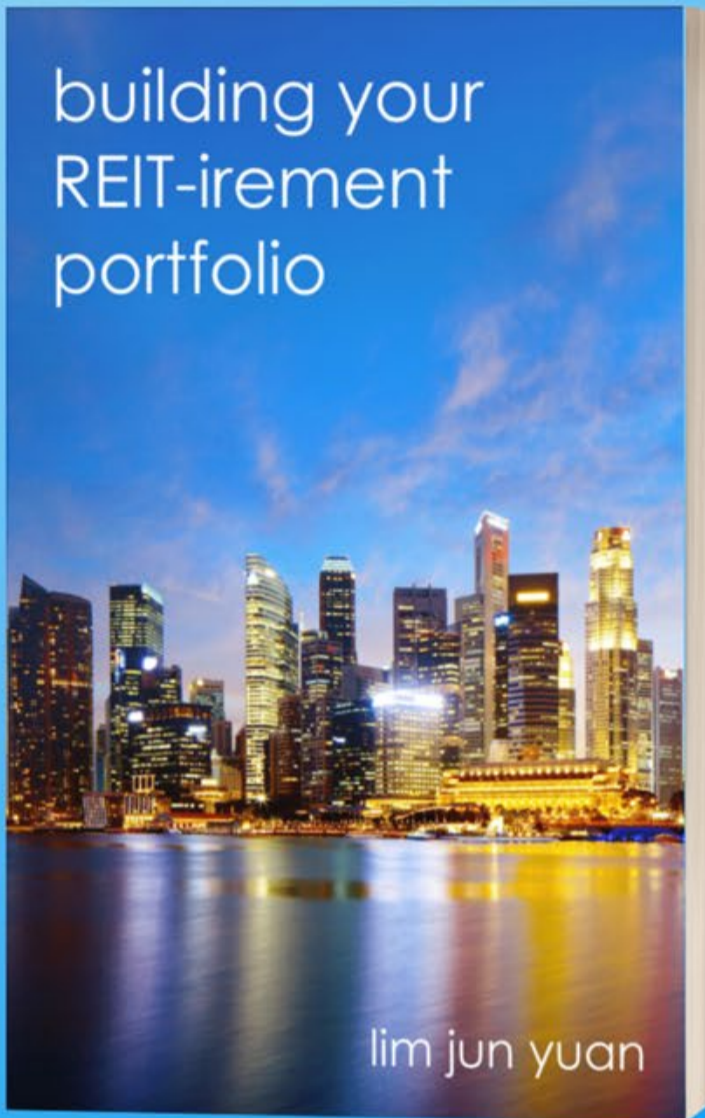
Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types <sup>2</sup>	Acquired / (Disposed) ['000]			Price	Closing Price <sup>2</sup>	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held <sup>2</sup>
03 May 2024 (08 May 2024)	Sunrise Shares	Datuk Wira Boo Kuang Loon [SSH]	S/U	85,714		85,714		0.028	154,727		154,727	52.440
08 May 2024 (08 May 2024)	SBS Transit	Sim Vee Ming [Dir/CEO]	S/U,R/O/W	19		19		2.540	25		25	0.008
08 May 2024 (08 May 2024)	SBS Transit	Lim Tien Hock [Dir/CEO]	S/U,R/O/W	9		9		2.540	9		9	0.003
06 May 2024 (08 May 2024)	SBS Transit	Sim Vee Ming [Dir/CEO]	R/O/W	80		80		2.550				
06 May 2024 (08 May 2024)	SBS Transit	Lim Tien Hock [Dir/CEO]	R/O/W	35		35		2.550				
08 May 2024 (08 May 2024)	SBS Transit	Cheng Siak Kian [Dir/CEO]	S/U,R/O/W	28		28		2.540	35		35	0.011
07 May 2024 (08 May 2024)	Raffles Medical	LOO CHOON YONG [Dir/CEO]	S/U	1,000		1,000	1.010	1.010	218,215	783,835	1,002,050	53.951
06 May 2024 (08 May 2024)	UOB	Wong Kan Seng [Dir/CEO]	S/U	14		14	30.173	30.560	63	2	65	0.004
08 May 2024 (08 May 2024)	ComfortDelGro	Cheng Siak Kian [Dir/CEO]	S/U,R/O/W	74		74		1.440	153		153	0.007
08 May 2024 (08 May 2024)	Mapletree PanAsia Com Tr	MPACT Management Ltd. [Tm/Rp]	S/U	4,061		4,061	1.263	1.220	133,382		133,382	2.530
07 May 2024 (08 May 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U	100		100	0.048	0.049	279,633	62,056	341,689	57.950
06 May 2024 (08 May 2024)	TC Auto	Octo Holdings Limited [SSH]	S/U	225		225	0.049	0.048	279,533	62,056	341,589	57.930
07 May 2024 (08 May 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		100	100	0.048	0.049		341,689	341,689	57.950
06 May 2024 (08 May 2024)	TC Auto	Francis Tjia [Dir/CEO]	S/U		225	225	0.049	0.048		341,589	341,589	57.930
07 May 2024 (08 May 2024)	Top Glove	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH]	S/U	3,000		3,000		0.250	397,751	60,203	457,953	5.719
08 May 2024 (08 May 2024)	Wilmar Intl	Kuok Khoon Hong [Dir/CEO]	S/U		217	217	3.180	3.210	2,995	861,421	864,416	13.850
08 May 2024 (08 May 2024)	CapLand Ascott T	CapitaLand Ascott Business Trust Management Pte. Ltd. [Tm/Rp]	S/U	770		770	0.921	0.905	10,797		10,797	0.280
08 May 2024 (08 May 2024)	CapLand Ascott T	CapitaLand Ascott Trust Management Limited [Tm/Rp]	S/U	4,117		4,117	0.921	0.905	288,640		288,640	7.620
03 May 2024 (08 May 2024)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	-129		-129		1.780	960,277		960,277	10.904
07 May 2024 (08 May 2024)	DBS	PIYUSH GUPTA [Dir/CEO]	S/U		-130	-130	35.900	35.930		2,565	2,565	0.090
06 May 2024 (08 May 2024)	DBS	PIYUSH GUPTA [Dir/CEO]	S/U		-20	-20	35.780	35.810		2,695	2,695	0.095
07 May 2024 (08 May 2024)	Baker Technology	Ho Kim Lee Adrian [SSH]	S/U	146		146		0.560	18,260		18,260	9.000
29 Apr 2024 (07 May 2024)	Ascent Bridge <sup>A</sup>	Mr Patrick Sakowski [SSH]	S/U		34,463	34,463		0.182		34,463	34,463	39.580
06 May 2024 (07 May 2024)	HPL	Christopher Lim Tien Lock [Dir/CEO]	S/U,R/O/W	900		900	3.210	3.640	900		900	0.170
06 May 2024 (07 May 2024)	NamCheong	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U		-455	-455		0.125		39,161	39,161	9.980
06 May 2024 (07 May 2024)	NamCheong	RHB BANK BERHAD ("RHB") [SSH]	S/U		-455	-455		0.125		39,161	39,161	9.980
07 May 2024 (07 May 2024)	Wilmar Intl	Kuok Khoon Hong [Dir/CEO]	S/U		1,346	1,346		3.180	2,995	861,204	864,199	13.850
06 May 2024 (07 May 2024)	Raffles Medical	LOO CHOON YONG [Dir/CEO]	S/U	1,000		1,000	1.008	1.010	217,215	783,835	1,001,050	53.905
03 May 2024 (07 May 2024)	First Reit	Lippo Capital Limited [SSH]	S/U		4,323	4,323		0.245		939,160	939,160	45.030
03 May 2024 (07 May 2024)	First Reit	Lippo Capital Holdings Company Limited [SSH]	S/U		4,323	4,323		0.245		939,160	939,160	45.030

Access WebPro to view more insider trades

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INVESTMENT BOOKS

# 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



## Seatrium: Announces S\$100 Million Share Buyback Programme.

Seatrium Limited has established a S\$100 million Share Buyback Programme. The Share Buyback Programme will allow Seatrium to purchase its shares via open market purchases. Funded out of existing cash, shares repurchased will be held as treasury shares which will in turn be deployed for the Group's existing employee share plans, used to pay the share component of the directors' fees, or cancelled against the Group's share capital to increase shareholder returns.

<http://seatrium.listedcompany.com/news.html/id/2490444>

## Cromwell European REIT: 1Q 2024 Business Update Reflects A Stabilising European Market.

Like-for-like NPI up 5.0%, with 93.4% occupancy. Strong +9.2% 1Q 2024 portfolio rent reversion with long WALE at 4.8 years. NAV EUR2.08/unit and 39.7% net gearing with no debt maturing in the next two years.

<http://cromwell.listedcompany.com/news.html/id/2490928>



## Q & M Dental: Enhances Its Digital Capabilities By Integrating Align Technology's Newest iTero Lumina Intraoral Scanner Across Dental Clinics In Singapore.

Q & M leads as first dental group in Southeast Asia to deploy the latest iTero Lumina intraoral scanner, demonstrating commitment to advanced patient care. Cutting-edge iTero Multi-Direct Capture technology simplifies data capture, offering exceptional scan quality and efficiency to benefit dentists and patients.

<http://qandm-dental.listedcompany.com/news.html/id/2490596>

## SMI Vantage: Announces Installation Of Its Next Containerised Bitcoin-Mining Facility.

SMI Vantage Limited is pleased to announce the installation of its next containerised digital mining facility, coming soon after the first installation in January 2024. The Company had also previously announced the acquisition of 200 BITMAIN S19 BTC MINER crypto-mining machines in March 2024 and these machines are now operational within the latest Containerised Mining Facility. The company is well-positioned post the Bitcoin halving and is already in discussions on suitable sites for further expansion.

<http://sin-mi.listedcompany.com/news.html/id/2490718>



## Micro-Mechanics: Reports 12.8% Rise In Net Profit To S\$1.8 Million For 3Q24.

Group revenue eased 8.7% to S\$13.6 million in 3Q24 due to soft conditions in the semiconductor industry. Maintains sound financial position with cash of S\$13.1 million and no bank borrowings.

<http://micromechanics.listedcompany.com/news.html/id/2490989>

## CSE Global: Records 16.7% Growth In 1Q2024 New Orders.

CSE Global Limited secured S\$186.2 million of new orders in the first quarter ended 31 March 2024. This represents a 16.7% year-on-year growth in new orders as compared to S\$159.6 million in 1Q2023 and was mainly driven by stronger demand for Electrification and Automation solutions in the Infrastructure and Energy industries.

<http://cseglobal.listedcompany.com/news.html/id/2490970>

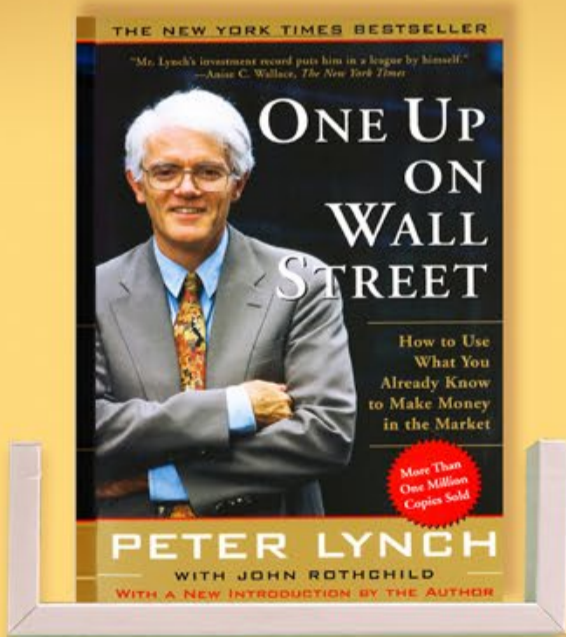
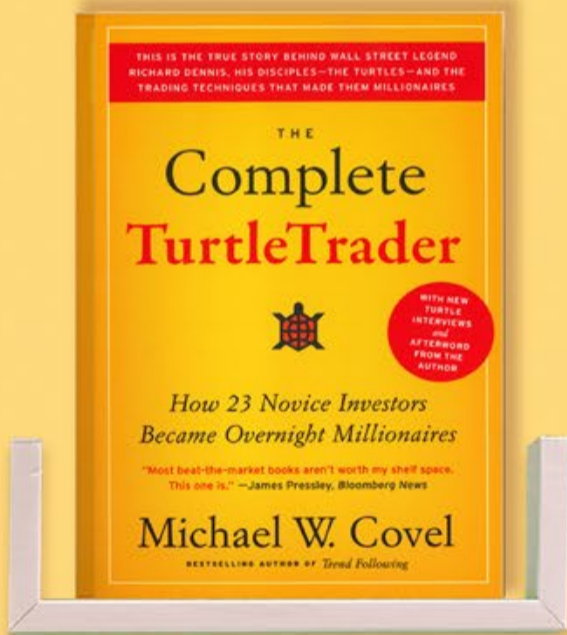
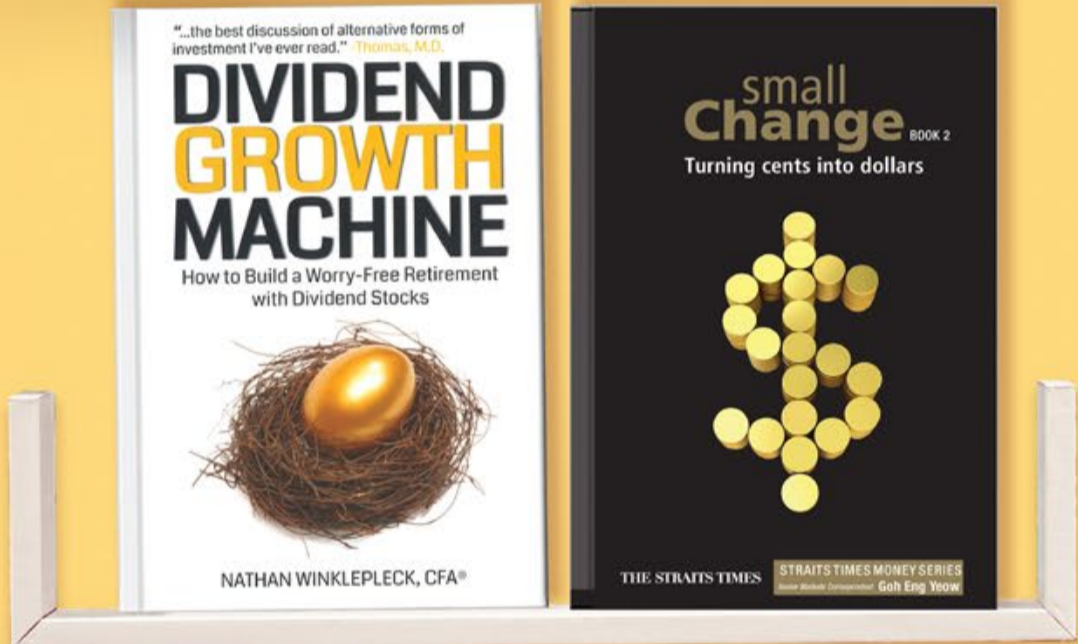


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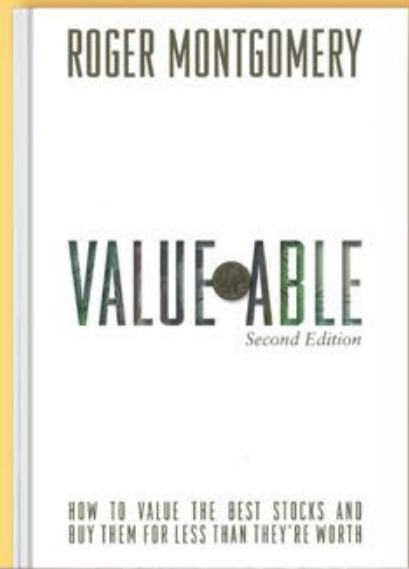
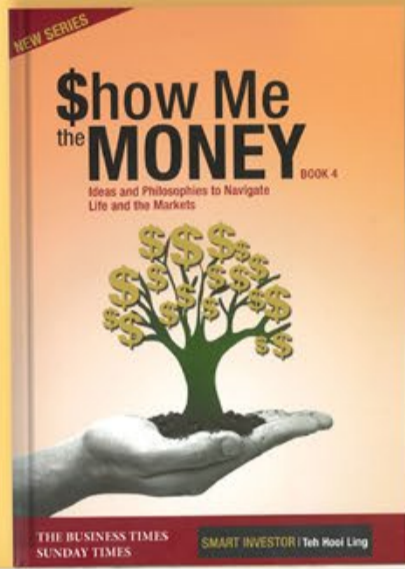
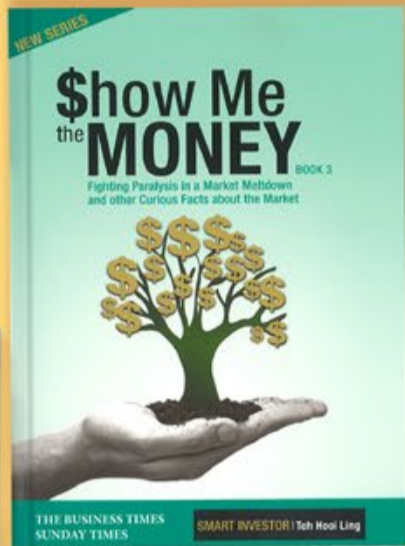
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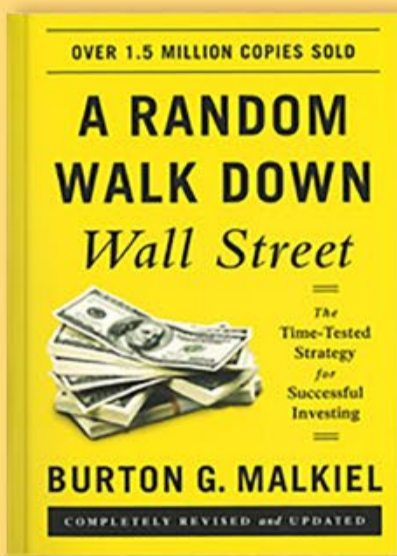
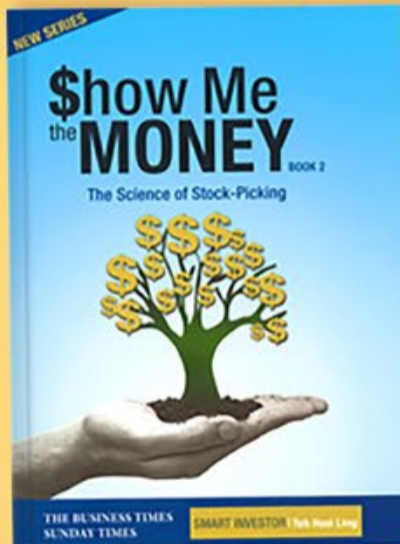


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