

Invest

A Weekly e-Publication by SHAREINVESTOR

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2025

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Via email, every Friday

Data and Investing Ideas

COMPANY SPOTLIGHT

SG STOCKS: Out Of Favour Or Ready For A Comeback?

See
more on
pages
12-17

PLUS

REGIONAL
MARKETS

on page 04

TOP STOCKS
OF THE WEEK

Dividend Stocks

on page 06

Growth Stocks

on page 08

Value Stocks

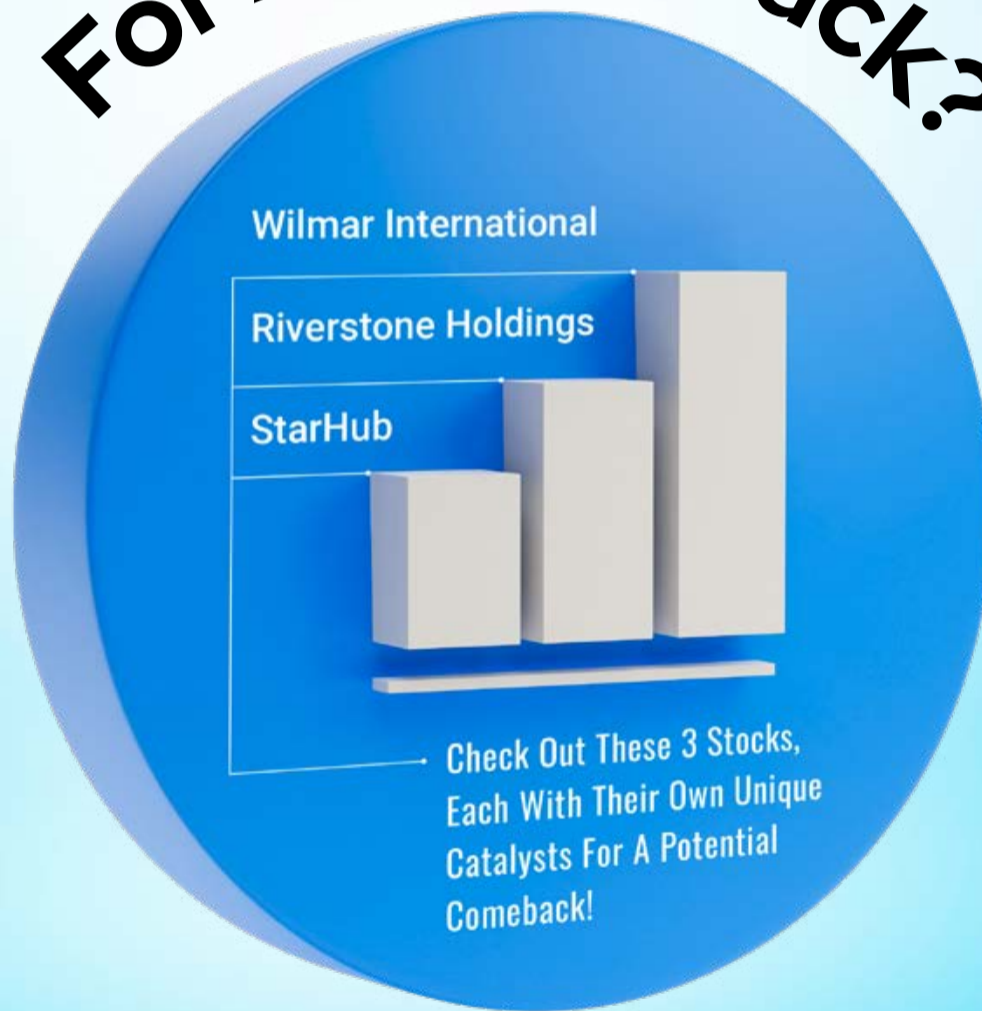
on page 10

INVESTOR-
ONE
PORTFOLIO

on pages 18-21

INSIDER
TRADES

on page 31



ALSO

INVEST SG
SPECIAL
HIGHLIGHT:
Steady
Income,
Surging Gains -
Binni Ong's
Dividend
Portfolio
Delivers 39%
Returns
on pages 23-26

02 MARKET AT A GLANCE

04 REGIONAL MARKETS

06 DIVIDEND STOCKS

08 GROWTH STOCKS

10 VALUE STOCKS

12 COMPANY SPOTLIGHT: SG STOCKS: OUT
OF FAVOUR OR READY FOR A COMEBACK?

18 INVESTOR-ONE PORTFOLIO

23 COMPANY SPOTLIGHT: INVESTSG
SPECIAL HIGHLIGHT: STEADY INCOME,
SURGING GAINS - BINNI ONG'S DIVIDEND
PORTFOLIO DELIVERS 39% RETURNS

28 COMPANY SPOTLIGHT: ANALYST ALERT:
RECOMMENDATION AND CONSENSUS ON
SINGAPORE AIRLINES, HONG LEONG ASIA,
PAN-UNITED CORPORATION

31 INSIDER TRADES

33 IR ANNOUNCEMENTS

35 INVESTMENT BOOKS



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Advice from a securities professional is strongly advised.

Market at a Glance

Over 5 trading days as at yesterday

www.shareinvestor.com

market data at your fingertips



ShareInvestor WebPro (www.shareinvestor.com)

Prices > Stock Prices > SGX > click Stocks tab

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

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
CapAllianz	0.002	224,147.7
Cent Accom REIT	0.960	82,086.6
CH Offshore^	0.015	79,861.0
HSI 28400MBeCW251030	0.051	62,305.2
PacificRadianc	0.103	57,101.8
MarcoPolo Marine	0.077	55,584.0
Zixin	0.035	49,398.6
HSI 27600MBeCW251030	0.075	47,891.0
Serial System	0.083	43,467.7
IX Biopharma	0.036	40,574.4

Top Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
GLD SG\$	446.150	14.760
GLD US\$	345.840	8.040
NX22100W 320801	105.201	2.701
Alibaba 3xLongSG271125	13.120	2.470
JMH USD	61.950	2.260
Prudential USD	11.990	1.790
SPDR S&P500 US\$	661.730	1.730
CATL 5xLongSG270712	4.450	1.060
NA16100H 460301	94.100	1.000
NA24300E 540601	121.000	0.999

Top Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days Chg
S&P3xLongMA260327US\$	6.160	-2.840
MSFT 3xLongSG261204US\$	5.420	-1.880
MSFT 3xShortSG261204US\$	2.230	-1.420
DBS	50.270	-1.200
APPLE 3xShortSG261204US\$	2.280	-1.060
N522100N 270901	100.901	-0.899
AMZN 3xLongSG261204US\$	2.900	-0.740
Tencent 3xLongSG271125	9.260	-0.740
AMZN 3xLongSG261006	4.070	-0.710
OCBC 5xLongSG251023	3.110	-0.650

Singapore Top Turnover

(as at yesterday)

Name	Last Done	Value
Singtel	4.270	124,141,662
DBS	50.270	116,133,198
OCBC Bank	16.260	101,340,784
CapLand IntCom T	2.260	80,434,186
Cent Accom REIT	0.960	79,287,371
UOB	34.360	74,134,584
YZJ Shipbldg SGD	3.320	51,890,105
CapLand Ascendas REIT	2.780	48,195,663
CapitaLandInvest	2.670	31,263,528
YZJ Fin Hldg	1.190	30,781,581

Top % Gainers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
IX BiopharmaW260718	0.006	500.00
Alibaba MB eCW251003	0.475	276.98
Baidu MB eCW260105	0.290	147.86
Alibaba MB eCW251003 145	0.177	101.14
Nasdaq 7xShortSG260401	0.002	100.00
IX Biopharma	0.036	89.47
Serial System	0.083	84.44
Sevens Atelier	0.045	80.00
SMIC 5xLongSG270316	1.125	75.78
HSI 22800MBePW251030	0.019	72.73

Top % Losers

(over 5 Trading days as at yesterday)

Name	Last Done	5 Days % Chg
HSI 27400MBeCW250929	0.015	-70.00
DBS MB ePW251230	0.010	-64.29
CLIFE MBeCW260203	0.034	-60.92
HSI 24400MBePW250929	0.002	-60.00
SMIC 5xShortUB270730	0.025	-56.90
SMIC 5xShortSG261223	0.012	-55.56
Capital World	0.001	-50.00
HSI 7xShortSG251029	0.001	-50.00
Asia Vets	0.025	-47.92
HSI 26200MBeCW250929	0.070	-46.56

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As Singapore continues to grow as a leading financial hub, are you ready to gain insights from the brightest minds shaping tomorrow's economy?

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Gain insights on global market trends, Singapore's financial landscape, and future growth opportunities.



Panel Discussions

Engage with industry veterans as they discuss investing and navigating the evolving financial ecosystem.



Deep-Dive Sessions

Learn practical approaches to portfolio building, wealth management, and identifying opportunities in volatile markets.

Date:

4 October 2025 (Saturday)

Time:

10:00AM - 2:00PM

Venue:

**Stephen Riady Auditorium
@ NTUC, Level 7**

Admission:
Free

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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
MPI	29.600	1.100	29.800	13.300
KESM	3.570	1.030	4.990	2.460
PJBUMI	2.690	0.750	2.780	0.480
KSL	3.300	0.700	3.320	1.250
MCEMENT	6.730	0.660	6.580	4.210

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NESTLE	96.600	-1.300	106.000	61.800
PETDAG	22.120	-0.860	23.800	16.100
DLADY	27.060	-0.300	32.660	26.400
CIMB	7.240	-0.280	8.470	6.210
LPI	14.100	-0.260	15.300	12.400

HONG KONG (HKD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
BYD COMPANY-500 (2944)	109.800	107.490	112.800	109.800
BUTONG GROUP (6090)	102.300	100.100	108.100	88.100
SPDR GOLD TRT (2840)	2,686.000	60.000	2,707.000	1,832.000
INVESCO QQQ-R (83455)	4,262.000	58.000	4,286.000	2,966.000
SPDR GOLD TRT-R (82840)	2,459.000	57.000	2,472.000	1,714.000

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
DUALITYBIO-B (9606)	325.000	-127.600	563.500	165.500
TRANSTHERA-B (2617)	159.800	-49.400	679.500	20.200
UNISOUND (9678)	497.800	-30.700	879.000	198.000
LAOPU GOLD (6181)	707.000	-26.000	1,108.000	122.100
HKEX (388)	435.600	-22.400	466.000	260.800

NYSE (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Berkshire Hathaway A	744,600.000	8,150.000	812,855.000	657,497.500
McKesson	760.580	70.450	770.000	472.290
AutoZone	4,176.890	44.060	4,388.110	2,980.100
Oklo A	131.170	26.200	144.490	7.900
Biglari Holdings A	1,552.110	25.280	1,648.800	821.600

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
NVR	8,036.630	-141.850	9,964.770	6,562.850
WW Grainger	952.930	-52.300	1,227.659	893.990
Mettler-Toledo	1,242.280	-44.820	1,521.010	946.690
Reddit A	235.690	-35.020	282.950	64.515
Spotify Technology	708.650	-25.470	785.000	362.310

NASDAQ (USD)

Top Gainers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Booking Holdings	5,525.600	82.720	5,839.410	4,060.980
Better Home & Finance A	67.010	34.990	94.060	7.707
Mercadolibre	2,510.970	34.600	2,645.220	1,646.000
uniQure	47.500	32.760	51.210	4.450
Daily Journal	473.875	29.105	602.000	359.339

Top Losers

Name	Last Done	5 Days Change	52 Weeks High	52 Weeks Low
Axon Enterprise	698.020	-68.450	885.915	388.370
First Citizens BancShares A	1,835.090	-60.870	2,412.930	1,473.620
Astera Labs	205.270	-46.610	262.900	47.125
IDEXX Laboratories	627.170	-28.340	688.120	356.140
CrowdStrike Holdings A	476.330	-26.300	517.980	272.670

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Unlock Powerful REITs Insights with ShareInvestor's New REITs Metrics Data & Screener

ShareInvestor provide investors a one-stop platform for comparing Singapore's top REIT metrics. From potential upside and gearing ratios to occupancy rates and rental reversions, this powerful tool gives you a concise yet comprehensive view to identify high-potential REITs. Whether you are a retail investor or a seasoned analyst, ShareInvestor's intuitive interface makes REIT research fast, insightful, and effective.

No	Name	Last Done	Gearing %	Interest Cover Ratio	Occupancy Rate (%)	WADM	Cost of Debt (%)	WALE (Years)	Fixed-Rate Debt %	Rental Reversion Rate (%)
1	AIMS APAC Reit SIXK058U	1,310	28.900	2.400	93.600	3.000	4.300	4.400	85.000	20.000
2	Acro HTrust USD SIXKXZL	0.265	42.300	1.700	61.500	2.000	6.400	-	47.500	-
3	BHG Retail Reit SIXBMDU	0.435	40.200	1.800	94.900	-	5.900	2.800	-	-
4	CDL HTrust SIXLJ65	0.775	41.800	2.200	75.000	2.300	3.900	-	33.800	-
5	CapLand Ascendas REIT SIXA17U	2,640	38.900	3.600	91.500	3.100	3.600	3.800	73.600	11.000
6	CapLand Ascott T SIXCHRN	0.860	39.900	3.200	77.000	3.500	2.900	-	76.000	-
7	CapLand China T SIXAL8U	0.680	42.600	3.000	97.700	3.900	3.510	1.700	86.000	0.500
8	CapLand India T SIXCY9U	1,010	41.500	2.500	92.000	2.800	6.000	3.400	84.500	9.000
9	CapLand IntCom T SIXC38U	2,130	38.700	3.200	96.400	4.200	3.400	3.200	78.000	10.400
10	Darwa Hse Log Tr SIXDHLU	0.565	41.100	7.400	92.100	2.500	1.690	6.700	99.300	13.000

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Dividend Stocks

Price & Total Shareholder Return (as at yesterday)

DEFINITION

Company is paying out dividend with low or moderate leverage.

CHART GUIDE

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



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

A. Criteria

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

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

B. Conditions (Criteria Filters)

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

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



BUMITAMA AGRI LTD. (P8Z.SI)

ANALYSIS

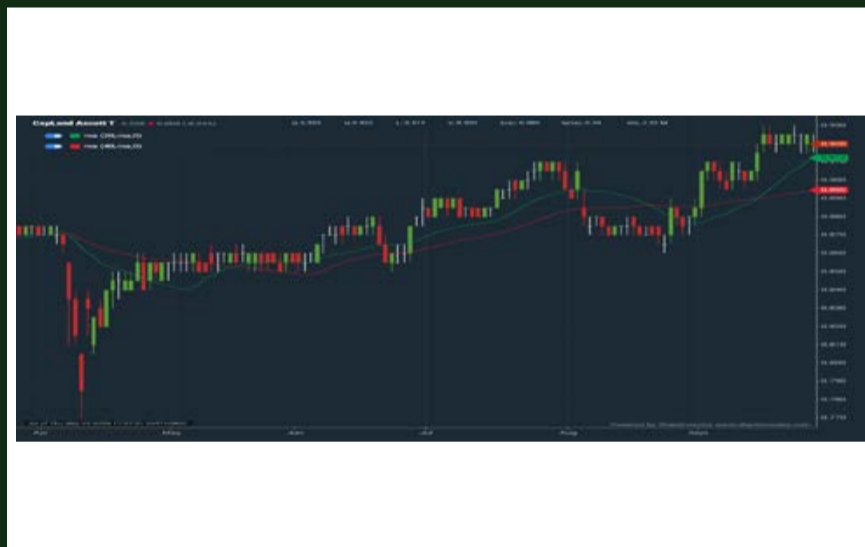


Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	
	10 Days	-	-	
	20 Days	-	+0.040	+3.67 %
Medium Term Return	3 Months	0.036	+0.380	+55.47 %
	6 Months	0.091	+0.265	+41.16 %
	1 Year	0.091	+0.385	+63.89 %
Long Term Return	2 Years	0.158	+0.575	+132.07 %
	3 Years	0.236	+0.593	+154.38 %
	5 Years	0.306	+0.673	+214.22 %
Annualised Return	Annualised	-	-	+25.73 %



CAPITALAND ASCOTT TRUST (HMN.SI)

ANALYSIS



Period	Distribution Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-	
	10 Days	-	+0.020	+2.22 %
	20 Days	-	+0.045	+5.14 %
Medium Term Return	3 Months	0.025	+0.060	+9.88 %
	6 Months	0.025	+0.045	+8.00 %
	1 Year	0.061	-0.030	+3.26 %
Long Term Return	2 Years	0.117	-0.045	+7.46 %
	3 Years	0.175	-0.050	+12.89 %
	5 Years	0.272	+0.030	+33.93 %
Annualised Return	Annualised	-	-	+6.02 %



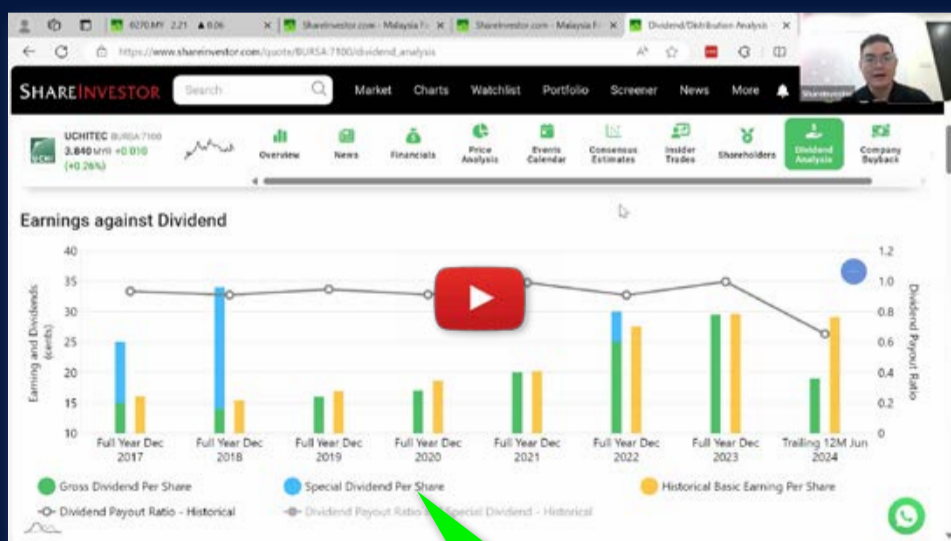
LUM CHANG HOLDINGS LIMITED (L19.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.010	+2.35 %
	10 Days	-	-0.005	-1.14 %
	20 Days	-	-0.045	-9.38 %
Medium Term Return	3 Months	-	+0.080	+22.54 %
	6 Months	-	+0.145	+50.00 %
	1 Year	0.030	+0.140	+57.63 %
Long Term Return	2 Years	0.045	+0.115	+60.00 %
	3 Years	0.063	+0.050	+29.35 %
	5 Years	0.163	+0.135	+99.33 %
Annualised Return	Annualised	-	-	+14.79 %

Ultimate Guide to use ShareInvestor



YOU WILL LEARN HOW TO USE:

- Company Financials
- Market Screener
- Company Insider Trades
- Dividend Analysis
- Consensus Estimation
and more...

**Watch
now!**

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



AZEUS SYSTEMS HOLDINGS LTD. (BBW.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+0.13 %	
	10 Days	-	-0.06 %	
	20 Days	-	-0.71 %	
Medium Term Return	3 Months	-	-1.96 %	
	6 Months	-	+35.88 %	
	1 Year	0.594	+5.480	+60.65 %
Long Term Return	2 Years	0.935	+6.090	+91.02 %
	3 Years	1.336	+8.790	+151.13 %
	5 Years	1.403	+14.070	+109.65 %
Annualised Return	Annualised	-	+64.09 %	



SING HOLDINGS LIMITED (51C.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	-1.08 %	
	10 Days	-	+2.22 %	
	20 Days	-	+10.54 %	
Medium Term Return	3 Months	-	+31.43 %	
	6 Months	0.010	+0.110	+34.29 %
	1 Year	0.010	+0.120	+38.24 %
Long Term Return	2 Years	0.020	+0.110	+37.14 %
	3 Years	0.030	+0.075	+27.27 %
	5 Years	0.050	+0.000	+34.21 %
Annualised Return	Annualised	-	+6.06 %	



ZIXIN GROUP HOLDINGS LIMITED (42W.SI)

ANALYSIS



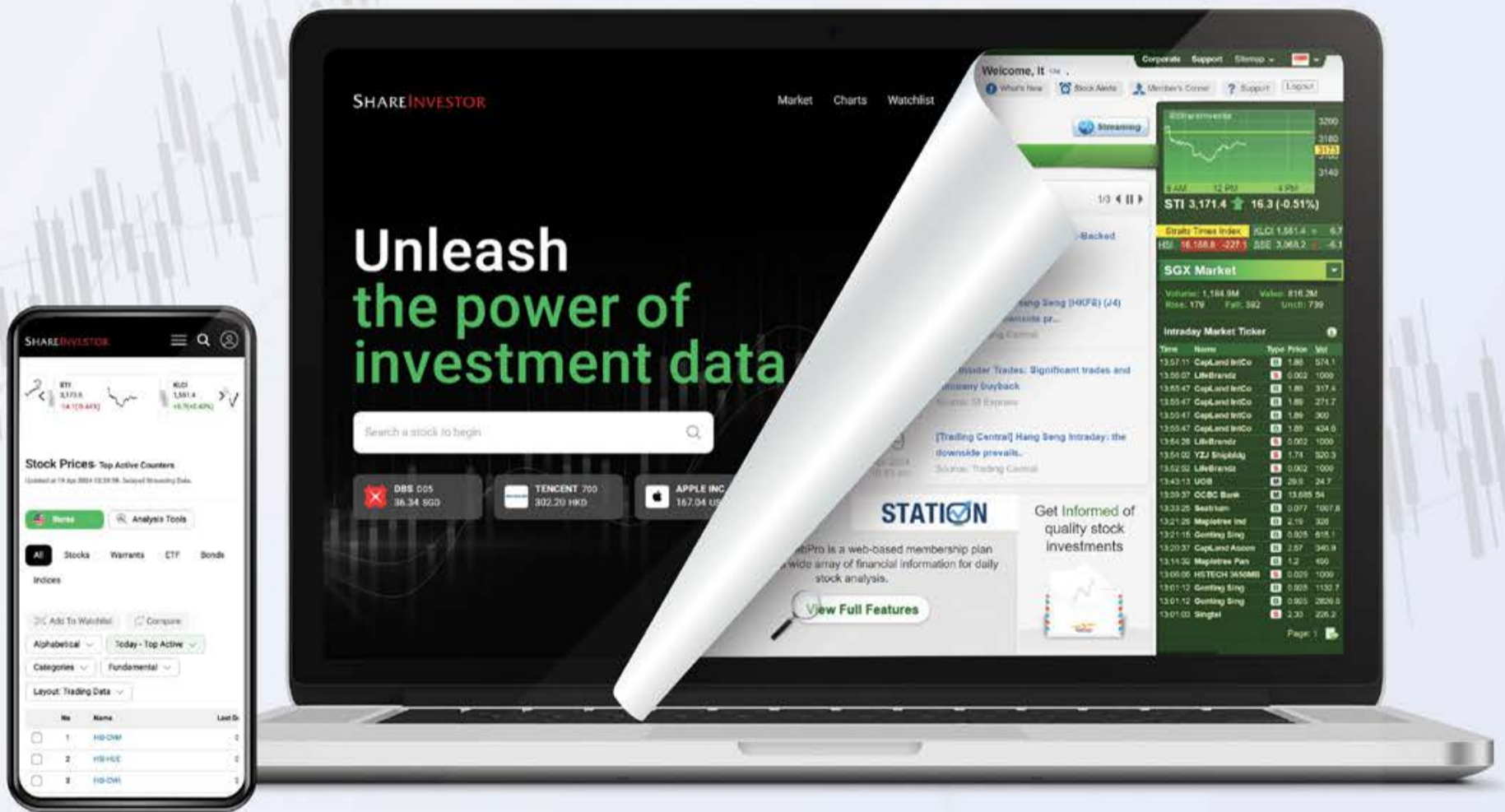
Period	Dividend Received	Capital Appreciation	Total Shareholder Return	
Short Term Return	5 Days	-	+12.90 %	
	10 Days	-	+12.90 %	
	20 Days	-	+12.90 %	
Medium Term Return	3 Months	-	+16.67 %	
	6 Months	-	+34.62 %	
	1 Year	-	+0.013	+69.09 %
Long Term Return	2 Years	-	+0.006	+26.69 %
	3 Years	-	+0.016	+84.21 %
	5 Years	-	+0.011	+45.83 %
Annualised Return	Annualised	-	+7.84 %	

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Value Stocks

Price & Total Shareholder Return (as at yesterday)

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



CHASEN HOLDINGS LIMITED (5NV.SI)

ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	+0.005
	20 Days	-	+0.004
Medium Term Return	3 Months	-	+0.010
	6 Months	-	+0.005
	1 Year	0.030	+0.002
Long Term Return	2 Years	0.030	+0.039
	3 Years	0.030	+0.025
	5 Years	0.030	+0.035
Annualised Return	Annualised	-	-



MSM INTERNATIONAL LIMITED (5QR.SI)

ANALYSIS

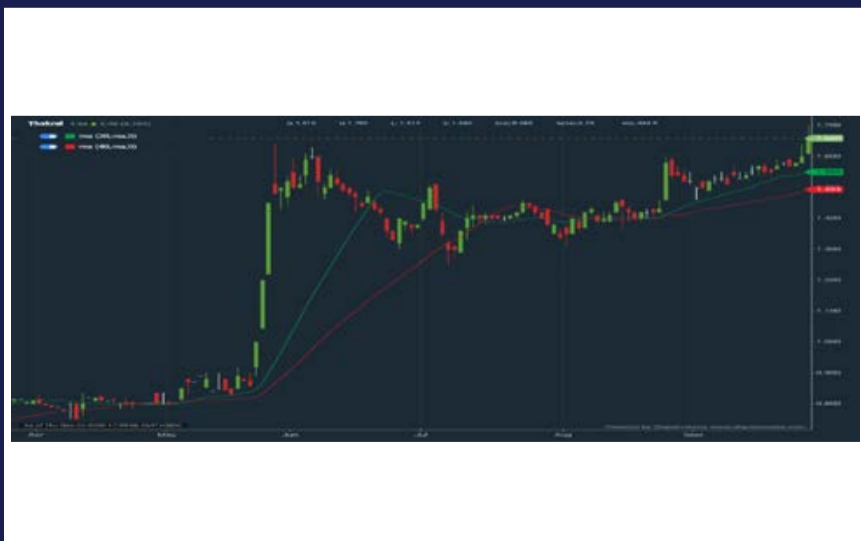


Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	-
	10 Days	-	-
	20 Days	-	-
Medium Term Return	3 Months	-	+0.043
	6 Months	-	+0.019
	1 Year	-	-0.025
Long Term Return	2 Years	-	+0.027
	3 Years	-	+0.003
	5 Years	-	+0.023
Annualised Return	Annualised	-	-



THAKRAL CORPORATION LTD (AWI.SI)

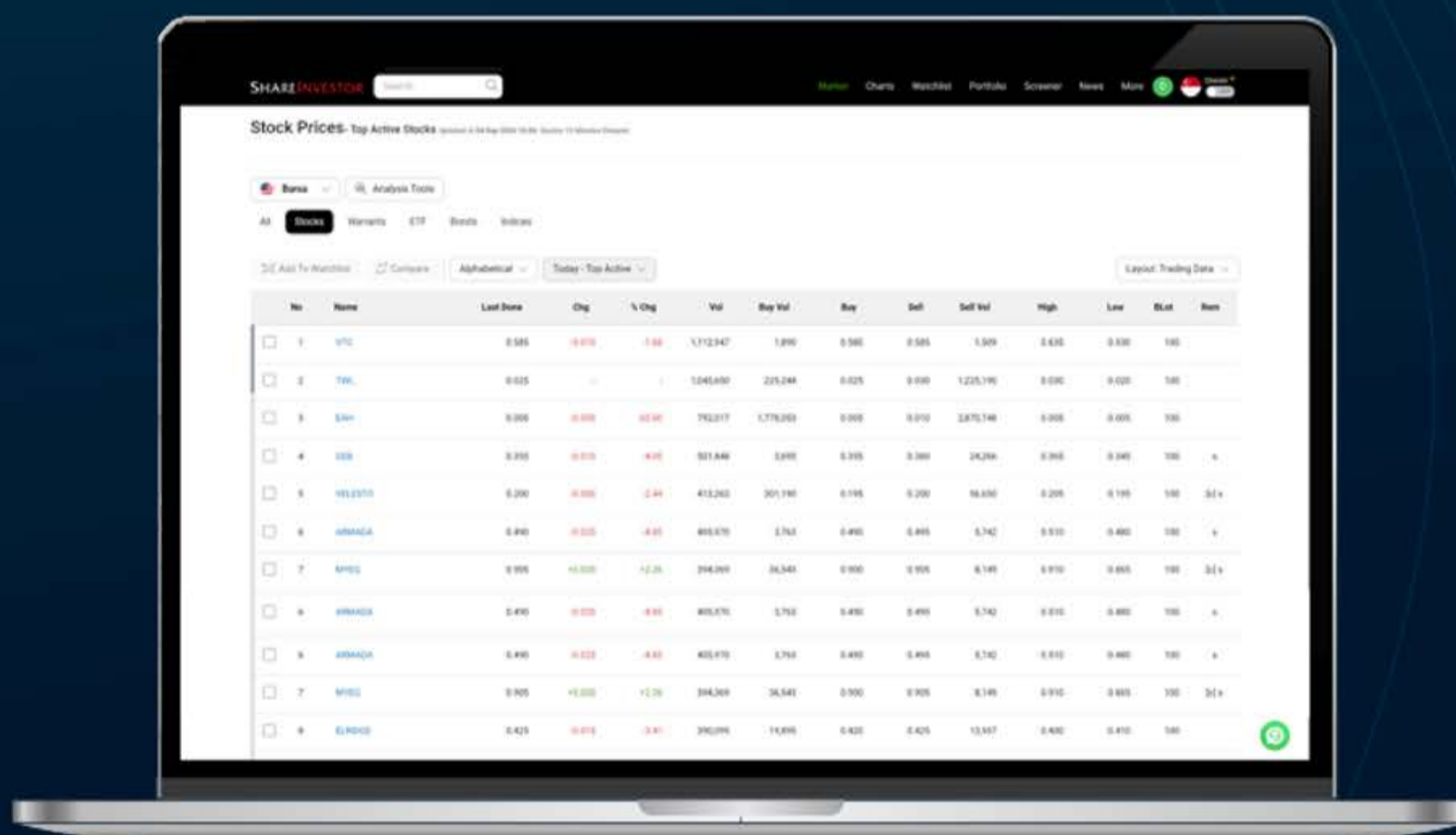
ANALYSIS



Period	Dividend Received	Capital Appreciation	Total Shareholder Return
Short Term Return	5 Days	-	+0.110
	10 Days	-	+0.130
	20 Days	-	+0.120
Medium Term Return	3 Months	-	+0.260
	6 Months	0.020	+0.045
	1 Year	0.020	+1.035
Long Term Return	2 Years	0.060	+1.075
	3 Years	0.105	+1.105
	5 Years	0.185	+1.253
Annualised Return	Annualised	-	-

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COMPANY SPOTLIGHT

SG STOCKS: Out of Favour or Ready for a Comeback?

Investor-One / Thu, Sep 11, 9:00 AM



While the Straits Times Index (STI) tends to capture headlines by surging to new 10-year highs, several small- and mid-cap stocks have still been languishing near their 52-week lows.

On the surface, that sounds like a warning sign - perhaps a reflection of weak fundamentals or shrinking investor interest. But history shows that some of the best long-term opportunities often come from unloved names. When the market turns, these stocks can re-rate quickly, delivering outsized returns.

We check out three such stocks which offer their own unique catalysts for a potential comeback below.

continued... [SG Stocks: Out of Favour or Ready for a Comeback?]

1. Wilmar International: Navigating Cycles with Scale

Wilmar is no stranger to market cycles. As Asia's largest agribusiness group, its fortunes are closely tied to commodity markets - whether palm oil, sugar, or grains.

The share price recently touched levels not seen in a year, weighed down by softer palm oil prices and regulatory scrutiny in some of its operating markets.



Source: [Shareinvestor Pro](#)

At first glance, it's easy to dismiss Wilmar as another casualty of commodity volatility.

But a closer look reveals resilience beneath the surface. In its latest half-year results, Wilmar reported revenue growth alongside a strong uptick in pre-tax profit.

The business continues to benefit from its integrated model: from plantations and processing, all the way to consumer food products sold across Asia. That vertical integration not only cushions against raw material swings but also allows the company to capture margin along the entire value chain.

continued... [SG Stocks: Out of Favour or Ready for a Comeback?]

Wilmar's consumer pack business in China remains a standout, leveraging the group's distribution muscle and brand recognition. And while Indonesia posed some challenges with compliance investigations, the broader growth story in emerging markets - from India to Africa - remains intact.

On a bright note, Wilmar's balance sheet has held steady, giving it flexibility to expand further in downstream products such as oleochemicals, a sector benefitting from rising demand for sustainable materials.

Valuation-wise, Wilmar trades at a discount to global peers despite its scale and footprint. For patient investors, this disconnect could narrow once the market looks past near-term noise.

In many ways, Wilmar embodies the classic mid-cap revival story: a strong business temporarily overshadowed by cyclical or external factors.

2. StarHub: From Stagnation to Strategic Renewal

StarHub has long been seen as a mature, dividend-oriented telecom player. With mobile penetration in Singapore near saturation and competition fierce, the stock has languished.

Recent price action pushed it close to its 52-week low, reflecting investor concerns over profitability.

The latest half-year numbers paint a mixed picture. Revenue grew modestly to over S\$1.1 billion, supported by its broadband and enterprise businesses.



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The banner features a dark blue background with a grid of white dots. On the left, the ShareInvestor logo is displayed. In the center, a green circular button with a red hand cursor icon says "Watch now!". To the right, there is a computer monitor showing a website interface, surrounded by various icons: a gold coin, a heart, a thumbs up, a person icon, and a pie chart. The overall design is modern and tech-oriented.

continued... [SG Stocks: Out of Favour or Ready for a Comeback?]



Source: [Shareinvestor Pro](#)

Yet net profit tumbled sharply - down more than 40% - as higher depreciation, rising network costs, and a one-off forfeiture expense weighed on earnings. Earnings have also slide gradually over the past years due to stiff price wars with other telcos.

That being said, StarHub is no longer just a plain-vanilla telco. Under its “Dare+” strategy, the company has been reshaping itself into a digital ecosystem player. The acquisition of MyRepublic’s broadband unit bolstered its market share and gave it a stronger presence in households.

More importantly, the enterprise segment - spanning cybersecurity, cloud services, and data analytics - has been gaining traction. These businesses command higher margins and offer growth beyond Singapore’s saturated mobile market.

The dividend angle also cannot be ignored. Despite weaker earnings, StarHub maintained its interim payout at three cents per share. That signals management’s confidence in cash flow stability and provides investors with a yield buffer while waiting for growth initiatives to bear fruit.

If StarHub can execute on its digital transformation while containing costs, the stock has room to rerate from depressed levels. Investors

continued... [SG Stocks: Out of Favour or Ready for a Comeback?]

chasing stable income with a turnaround kicker may find value here, particularly at current valuations near historic troughs.

3. Riverstone Holdings: Waiting for the Tide to Turn

Riverstone's story is a classic case of a pandemic boom fading into a post-pandemic slump. The Malaysian-based glove and cleanroom manufacturer enjoyed supernormal profits during COVID-19 as demand for disposable gloves surged.

But as supply normalised and prices collapsed, so too did its earnings and share price. Today, Riverstone trades near its 52-week low, a stark reminder of how cyclical the glove industry can be.

The latest half-year results showed revenue of just under RM500 million, down from pandemic highs, while net profit fell close to 30%. Dividends were also trimmed, reflecting weaker cash flow. For many investors, these figures confirm the narrative that the glove sector is in structural decline.



CLEANROOM BUSINESS

01 Introduction

Cleanroom gloves: **To protect semiconductor products** from contamination, corrosion & ESD



02 Product Suite

- Nitrile gloves
- Latex gloves
- Finger cots
- Packaging Materials
- Face mask

03 Business Model

- Riverstone is an own-brand manufacturer (OBM), developing high tech cleanroom gloves that's sold directly to customers via regional offices
- Riverstone provides solutions for contamination, corrosion & ESD to customers

04 Market



High end electronics & semiconductor sector

HDD, Mobile, Automotive, Chips, Aerospace



Pharmaceutical sector

continued... [SG Stocks: Out of Favour or Ready for a Comeback?]

Yet there are green shoots worth noting. Cleanroom gloves - a niche segment catering to semiconductor and electronics industries - remain a stronghold for Riverstone, supported by long-term contracts and stringent quality requirements. Unlike commodity gloves, cleanroom products face higher barriers to entry and generate more stable margins.

Moreover, global supply dynamics may be shifting once again. Trade tensions and tariff policies have put Chinese glove makers under pressure, potentially opening the door for Malaysian producers to regain pricing power.

Riverstone, with its debt-free balance sheet and strong R&D focus, is better positioned than many of its peers to weather the downturn and capture market share when demand revives.

At today's levels, the market seems to be pricing in prolonged weakness. But history suggests that glove cycles, while painful, are not permanent. For contrarians willing to wait, Riverstone offers exposure to a recovery story that could play out over the next few years.

Conclusion

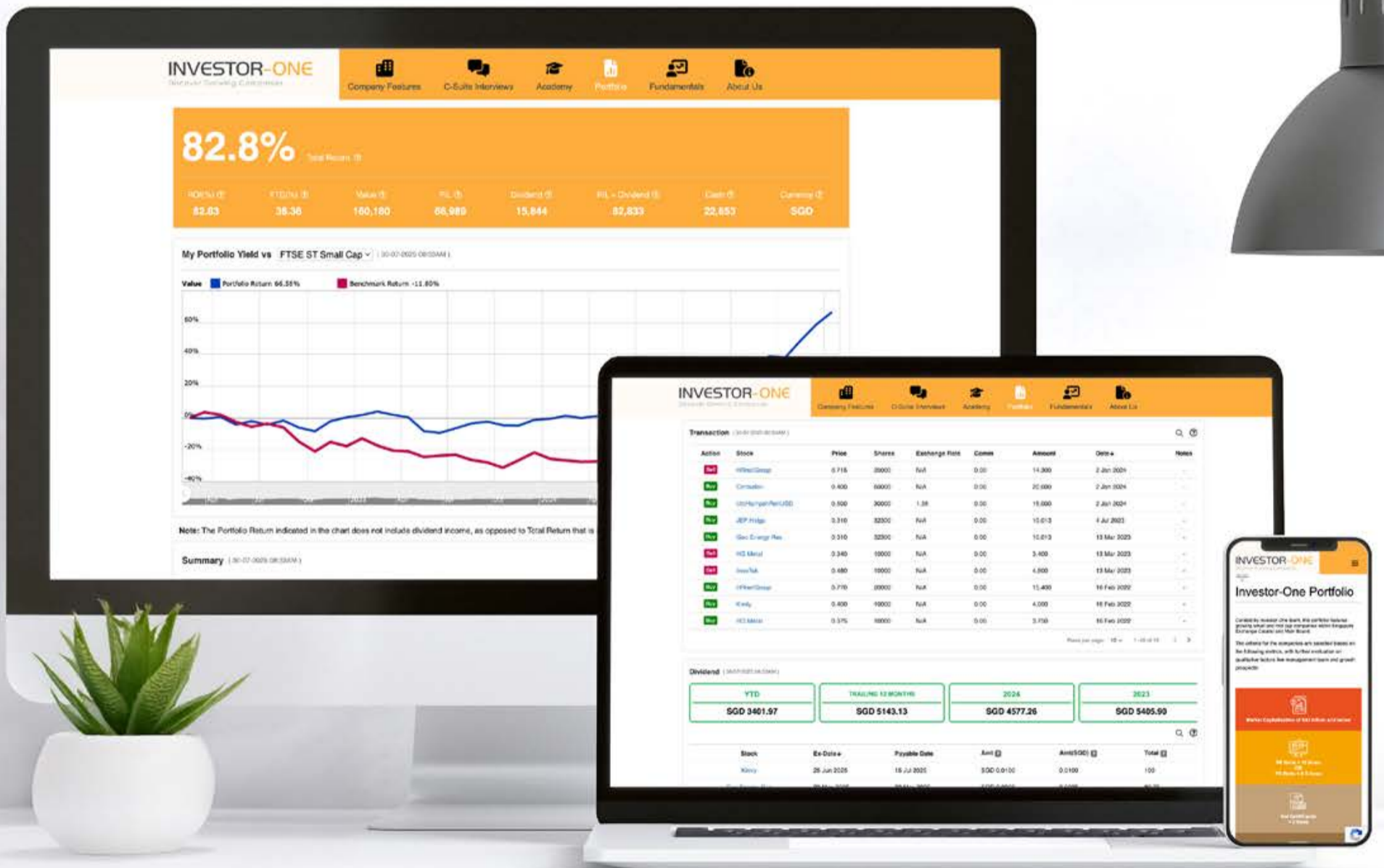
Wilmar, StarHub, and Riverstone may be out of favour today, but each has the hallmarks of a potential comeback. What unites them is that they are all trading near their 52-week lows, these stocks are priced for caution if not outright pessimism.

For investors who believe in the principle that markets often overshoot on both fear and greed, these names represent contrarian opportunities. They may not rebound overnight, but with patience, the payoff could be meaningful.

INVESTOR-ONE PORTFOLIO

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

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



ENTER PORTFOLIO 

Investor-One Portfolio

(As at yesterday)

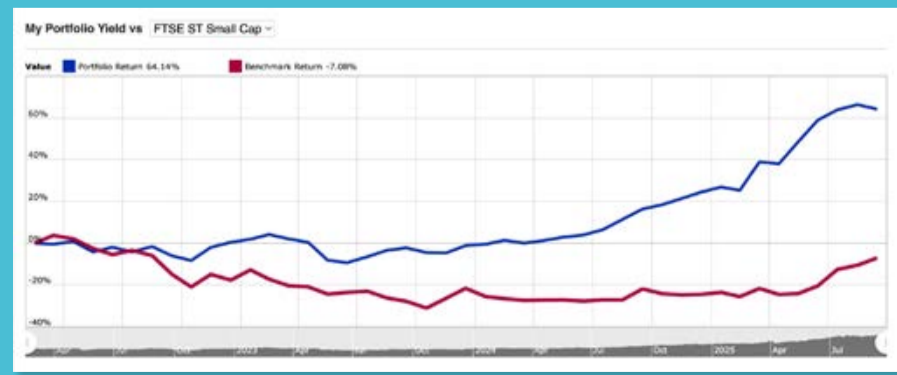
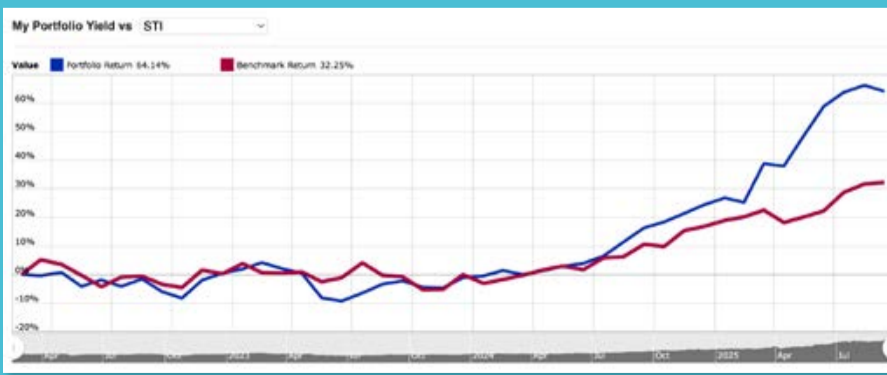
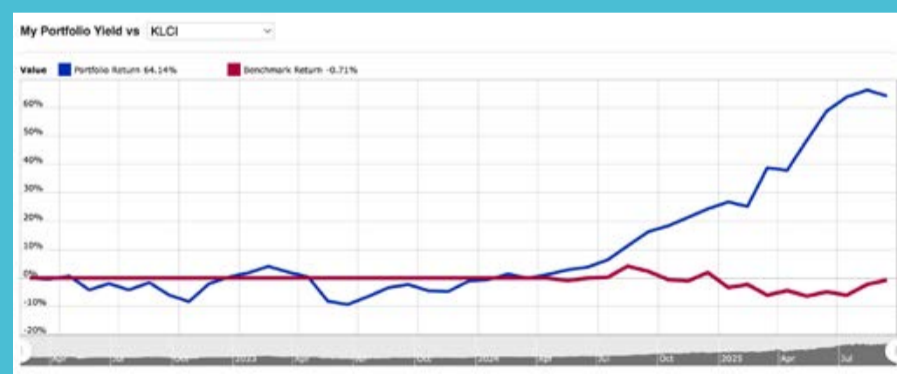
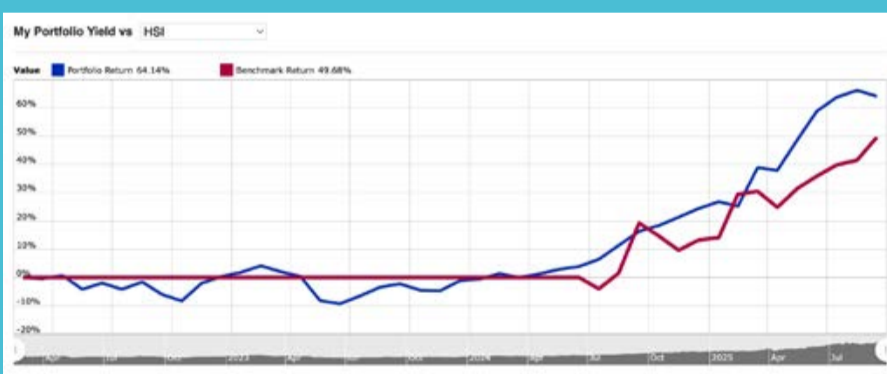
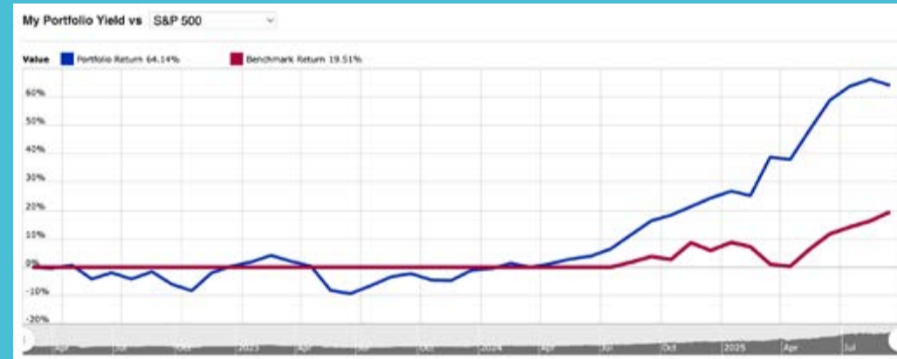
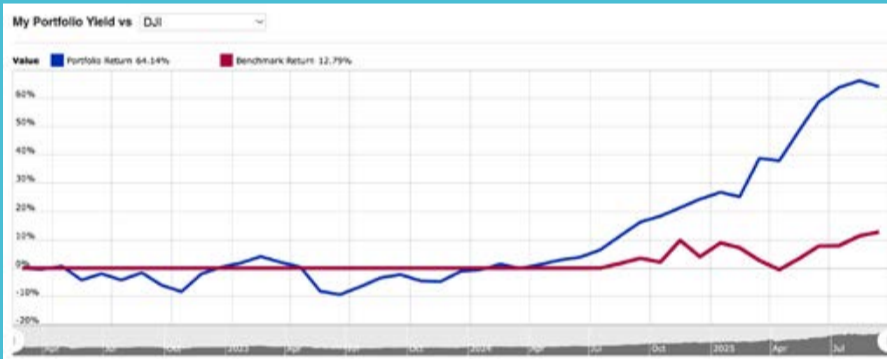
Curated by Investor-One team, this portfolio features growing small and mid cap companies within Singapore Exchange Catalist and Main Board.

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>

82.1% Total Return

YTD(%)	Value	P/L	Dividend	P/L + Dividend	Cash	Currency
37.78	157,502	64,311	17,760	82,070	24,569	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

Open Positions

Unrealized P/L ↑ 68,311

Name↑	Weightage	Entry	Last	Chg	Share	P/L	Div	P/L + Div	Cost	Value
Centurion	51.11%	0.4	1.61	-	50000	60,500 (302.50%)	3,500	64,000	20,000	80,500
Geo Energy Res	9.23%	0.31	0.45	-	32300	4,522 (45.16%)	2,374	6,896	10,013	14,535
Hock Lian Seng	5.59%	0.29	0.44	-	20000	3,000 (51.72%)	1,110	4,110	5,800	8,800
Hyphens Pharma	11.90%	0.3	0.375	-	50000	3,750 (25.00%)	3,870	7,620	15,000	18,750
JEP Hldgs	5.13%	0.31	0.25	-	32300	-1,938 (-19.35%)	-	-1,938	10,013	8,075
Kimly	2.32%	0.4	0.365	-	10000	-350 (-8.75%)	636	286	4,000	3,650
Nordic	2.57%	0.395	0.405	-	10000	100 (2.53%)	700	800	3,950	4,050
+ UtdHampshReitUSD	12.15%	0.681	0.495	-	30000	-1,273 (-6.24%)	3,196	1,922	20,415	19,142

Summary

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

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	-
Buy	Geo Energy Res	0.310	32300	N/A	0.00	10,013	13 Mar 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	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	-

continued on next page...

Dividend

YTD	TRAILING 12 MONTHS	2024	2023
SGD 5320.92	SGD 5385.52	SGD 4573.53	SGD 5405.90

Stock	Ex-Date	Payable Date	Amt	Amt(SGD)	Total
Centurion	04 Sep 2025	25 Sep 2025	SGD 0.0200	0.0200	1000
Geo Energy Res	20 Aug 2025	29 Aug 2025	SGD 0.0010	0.0010	32.30
UtdHampshReitUSD	20 Aug 2025	26 Sep 2025	SGD 0.0123	0.0158	474.16
UtdHampshReitUSD	20 Aug 2025	26 Sep 2025	SGD 0.0086	0.0111	331.53
Nordic	19 Aug 2025	04 Sep 2025	SGD 0.0083	0.0083	82.80
Kimly	25 Jun 2025	15 Jul 2025	SGD 0.0100	0.0100	100
Geo Energy Res	20 May 2025	30 May 2025	SGD 0.0025	0.0025	80.75
Nordic	07 May 2025	19 May 2025	SGD 0.0090	0.0090	89.90
Hyphens Pharma	06 May 2025	23 May 2025	SGD 0.0150	0.0150	750
Geo Energy Res	06 May 2025	16 May 2025	SGD 0.0040	0.0040	129.20
Centurion	06 May 2025	26 May 2025	SGD 0.0200	0.0200	1000
Hock Lian Seng	04 May 2025	16 May 2025	SGD 0.0180	0.0180	360
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	SGD 0.0076	0.0098	292.98
UtdHampshReitUSD	25 Feb 2025	28 Mar 2025	SGD 0.0129	0.0166	497.30
Kimly	03 Feb 2025	14 Feb 2025	SGD 0.0100	0.0100	100
Geo Energy Res	15 Dec 2024	08 Jan 2025	SGD 0.0020	0.0020	64.60
Centurion	05 Sep 2024	30 Sep 2024	SGD 0.0150	0.0150	750
Geo Energy Res	20 Aug 2024	29 Aug 2024	SGD 0.0020	0.0020	64.60
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0133	0.0171	512.72
UtdHampshReitUSD	20 Aug 2024	27 Sep 2024	SGD 0.0068	0.0087	262.14
Nordic	19 Aug 2024	04 Sep 2024	SGD 0.0085	0.0085	85.30
Kimly	26 Jun 2024	15 Jul 2024	SGD 0.0100	0.0100	100
Geo Energy Res	22 May 2024	31 May 2024	SGD 0.0020	0.0020	64.60
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
Nordic	07 May 2024	17 May 2024	SGD 0.0059	0.0059	58.80
Hyphens Pharma	07 May 2024	24 May 2024	SGD 0.0086	0.0086	430
Hock Lian Seng	05 May 2024	17 May 2024	SGD 0.0150	0.0150	300
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0132	0.0170	508.86
UtdHampshReitUSD	28 Feb 2024	28 Mar 2024	SGD 0.0082	0.0105	316.11
Kimly	29 Jan 2024	09 Feb 2024	SGD 0.0112	0.0112	112
Geo Energy Res	20 Nov 2023	29 Nov 2023	SGD 0.0040	0.0040	129.20
HRnetGroup	30 Aug 2023	11 Sep 2023	SGD 0.0187	0.0187	374
Geo Energy Res	28 Aug 2023	06 Sep 2023	SGD 0.0050	0.0050	161.50
Nordic	17 Aug 2023	04 Sep 2023	SGD 0.0100	0.0100	100.10
Hyphens Pharma	16 Aug 2023	31 Aug 2023	SGD 0.0360	0.0360	1800
Kimly	27 Jun 2023	14 Jul 2023	SGD 0.0056	0.0056	56
Geo Energy Res	29 May 2023	08 Jun 2023	SGD 0.0050	0.0050	161.50
Hyphens Pharma	09 May 2023	24 May 2023	SGD 0.0111	0.0111	555
Geo Energy Res	08 May 2023	17 May 2023	SGD 0.0400	0.0400	1292
Nordic	07 May 2023	17 May 2023	SGD 0.0091	0.0091	90.60
Hock Lian Seng	07 May 2023	19 May 2023	SGD 0.0100	0.0100	200
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
HG Metal	05 May 2022	20 May 2022	SGD 0.0400	0.0400	400
Nordic	05 May 2022	17 May 2022	SGD 0.0061	0.0061	60.80
Nordic	05 May 2022	17 May 2022	SGD 0.0015	0.0015	15.20

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

Disclaimer: 1. The Investor-One portfolio is aggregated for educational and illustration purposes only. It is curated based on fixed financial parameters as indicated above. The investor-one team select their stocks solely base on the these fixed parameters. The featured companies are for information only and does not constitute investment advice. 2. The investor-one team is not licensed by any financial authority in Singapore. You should consult your Trading Representative or Financial Advisors before making any financial decisions. 3. Current Price, current value and gain/loss (%) under current portfolio are based on 10 minutes delayed data. 4. Purchase Price and Exit Price are based on EOD price. 5. The views and opinions expressed does not necessarily reflect those of ShareInvestor Pte Ltd nor any related companies of ShareInvestor Pte Ltd.

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COMPANY SPOTLIGHT

InvestSG SPECIAL HIGHLIGHT: Steady Income, Surging Gains - Binni Ong's Dividend Portfolio Delivers 39% Returns

Investor-One / Mon, Sep 15, 4:00 PM



News Alert If you haven't signed up for [InvestSG](#), you are missing out on all essential financial updates and insights about Singapore's exciting financial landscape!

Most investors and traders think dividend investing is boring and slow, but InvestSG's Community Leader **Binni Ong**, has proven that dividend investing can not only generate great returns, but also a well-built portfolio can deliver steady payouts consistently (imagine the compounding effect that comes with it!)

Since inception, her dividend portfolio has already achieved **over 39% total returns**, anchored by Singapore's most reliable stocks.

continued... [InvestSG Special Highlight: Steady Income, Surging Gains - Binni Ong's Dividend Portfolio Delivers 39% Returns]

Here's a peek at the top 3 performers in her portfolio:

3rd Best Performer - [Lion-Phillip S-REIT ETF](#)

Returns Generated: Over 10%

Dividends Collected Since Inception: [Click to Find Out](#)



Source: ShareInvestor PRO

The Lion-Phillip S-REIT ETF gives investors exposure to 25 top Singapore-listed REITs, carefully selected by Morningstar based on quality and yield. It offers diversification across multiple property sectors, with semi-annual dividend distributions translating into a stable ~5.6% yield. For income-seeking investors, it's a simple yet powerful way to capture the resilience of Singapore's REIT market, which continues to attract steady inflows.

2nd Best Performer - [Keppel DC REIT](#)

Returns Generated: Over 39%



Source: ShareInvestor PRO

continued... [InvestSG Special Highlight: Steady Income, Surging Gains - Binni Ong's Dividend Portfolio Delivers 39% Returns]

Keppel DC REIT, Singapore's first pure-play data centre REIT, is capitalising on the global demand for digital infrastructure and AI. In 1H 2025, it posted stellar results: revenue up 34.4% YoY to S\$211.3 million, net property income up 37.8%, and DPU up 12.8% to 5.133 cents. With full ownership of two strategic Singapore data centres and expansion into high-growth markets like Europe and Japan, analysts remain bullish on its ability to deliver both income stability and capital appreciation.

TOP Mystery Best Performer?
Returns Generated: Over 90%



Source: ShareInvestor PRO

The real surprise? Binni Ong's top dividend holding has surged more than **90%**, blowing past expectations for an income stock. What could possibly drive such explosive gains in a dividend-focused portfolio?

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35.79%
↑↓
 P/L since inception ⓘ

4.95%
▮▮
 Year to date ⓘ

Top current holdings

	Current position	Return (%)
Click to view	\$38,800.00	
AJBU KEPPEL DC REIT	\$17,400.00	
CLR LION-PHILLIP S-REIT ETF	\$7,000.00	

Source: InvestSG



continued... [InvestSG Special Highlight: Steady Income, Surging Gains - Binni Ong's Dividend Portfolio Delivers 39% Returns]

The only way to uncover this #1 performer is to make your free [InvestSG](#) account and access the full Dividend Portfolio today.

***Note:** All data and statistics presented are as of 15 September 2025.

Stay updated on the latest news and insights within Singapore's financial markets by signing up to InvestSG's website. [Click Here](#) for more information.

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

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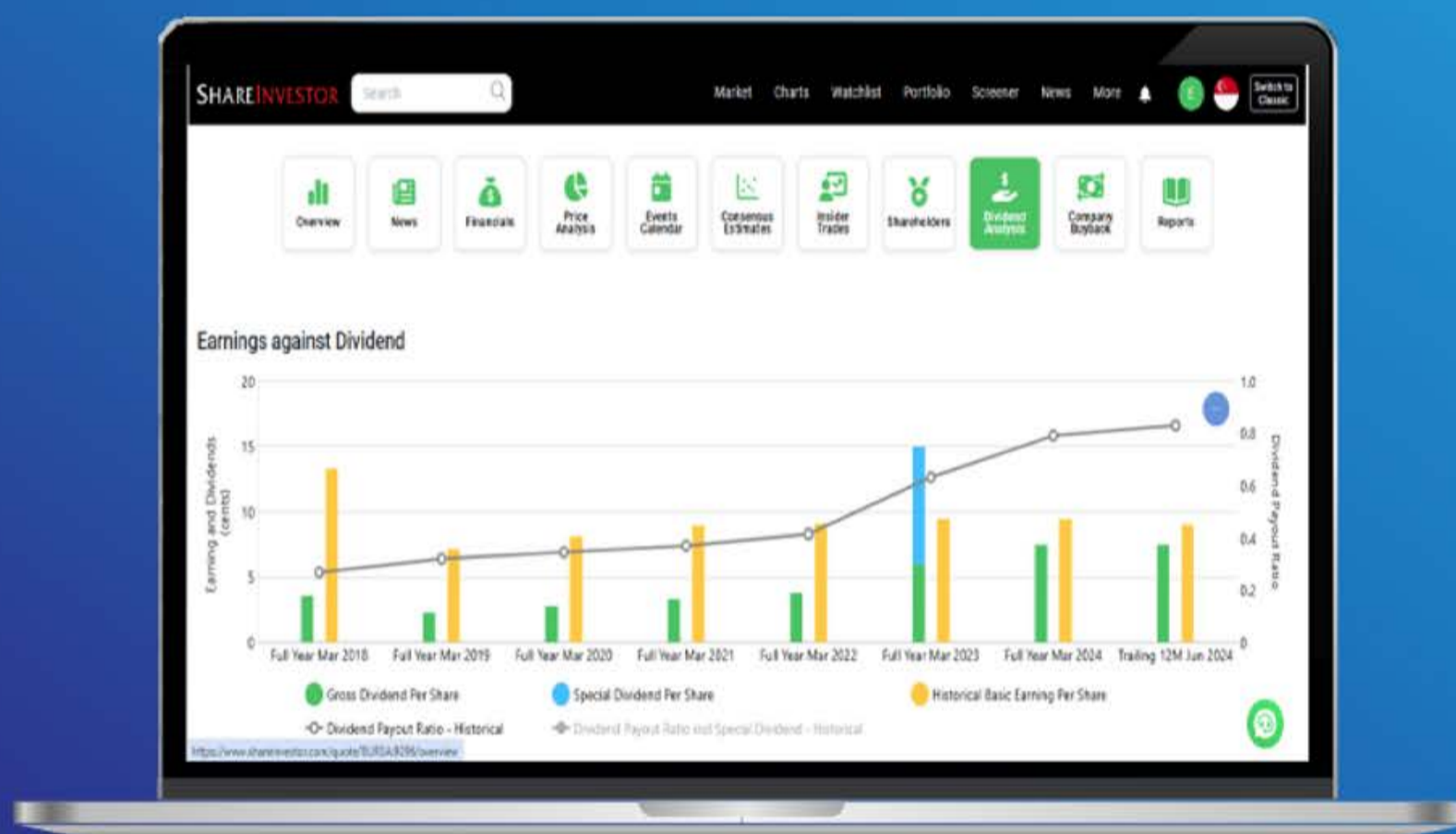
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*Note: REITs Metrics Data and Screener are Only Available on ShareInvestor's New Platform.

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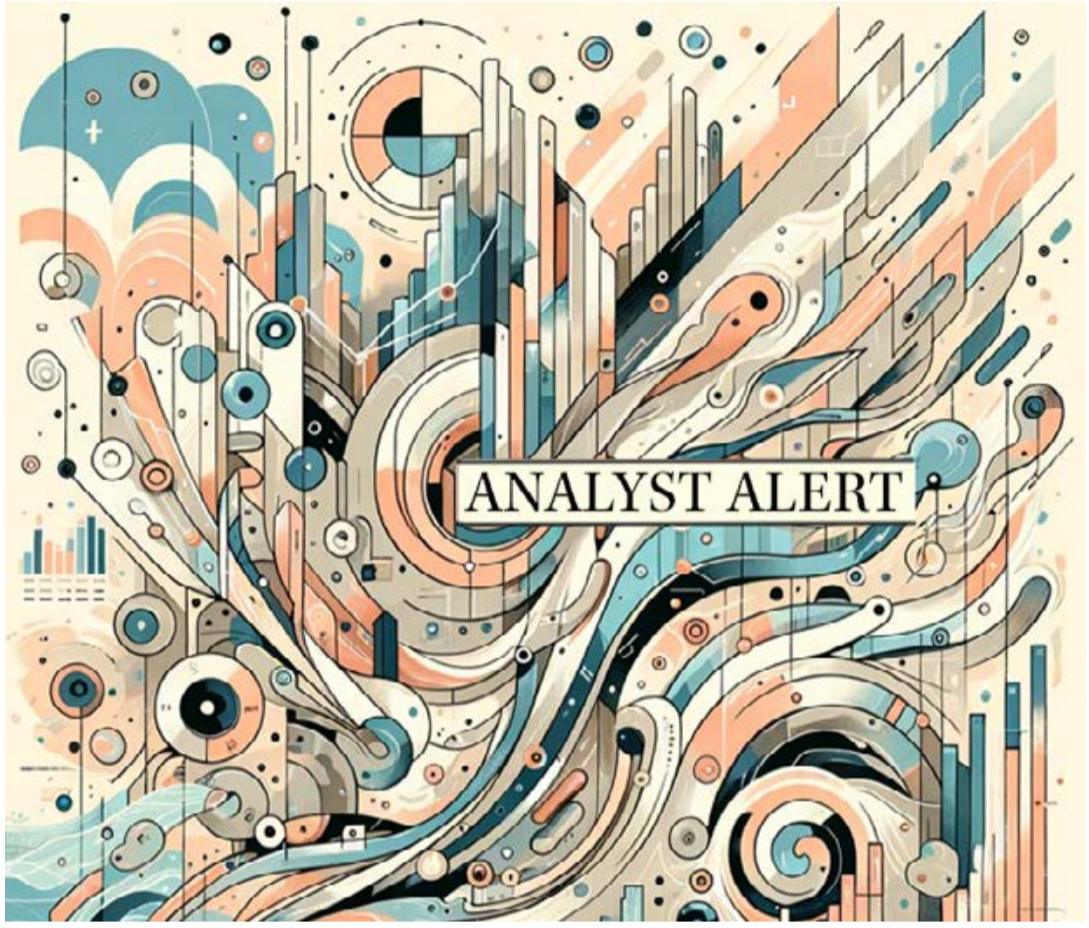
Upgrade Your Dividend Strategy Here



COMPANY SPOTLIGHT

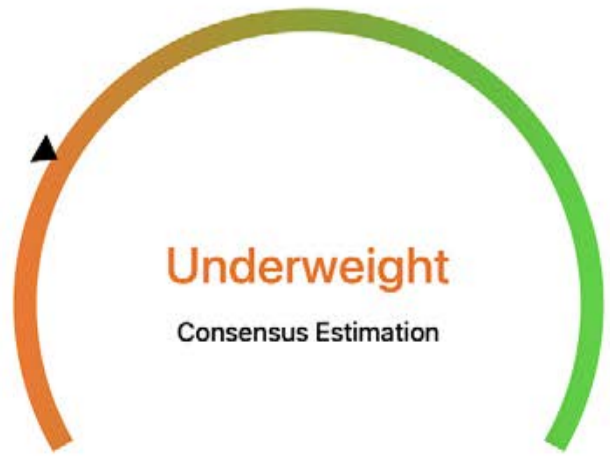
ANALYST ALERT: Recommendation And Consensus On Singapore Airlines, Hong Leong Asia, Pan-United Corporation

Investor-One / Thu, Sep 18, 8:00 PM



UOB KayHian: Singapore Airlines

Current Price: S\$6.51 (as of 16 Sep 2025)
Target Price: S\$6.05
Recommendation: SELL
Up/downside: -7.1%



Mean Target Price (SGD)

6.370



2.46 Consensus Rating	14 Number of Ratings	-0.140 Upside	-2.15 Upside (%)
---------------------------------	--------------------------------	-------------------------	----------------------------

continued... [Analyst Alert: Recommendation And Consensus On Singapore Airlines, Hong Leong Asia, Pan-United Corporation]

SIA's Aug 25 pax load rose 5.4% yoy with load factor at 88% (+2.3ppt), while cargo demand was softer (+0.5% yoy, -0.9ppt). 2QFY26 earnings are expected at S\$100–200m (vs S\$290m yoy) on Air India drag, accident provisions, and lower interest income, offsetting stronger pax and lower fuel costs. FY26 net profit is forecast to fall 36% yoy to S\$1.0b with ~3.5% yield, as leverage rises; maintain Sell with TP S\$6.05 (–7% downside), with risks from Air India losses, weaker travel/cargo, and yield pressure.

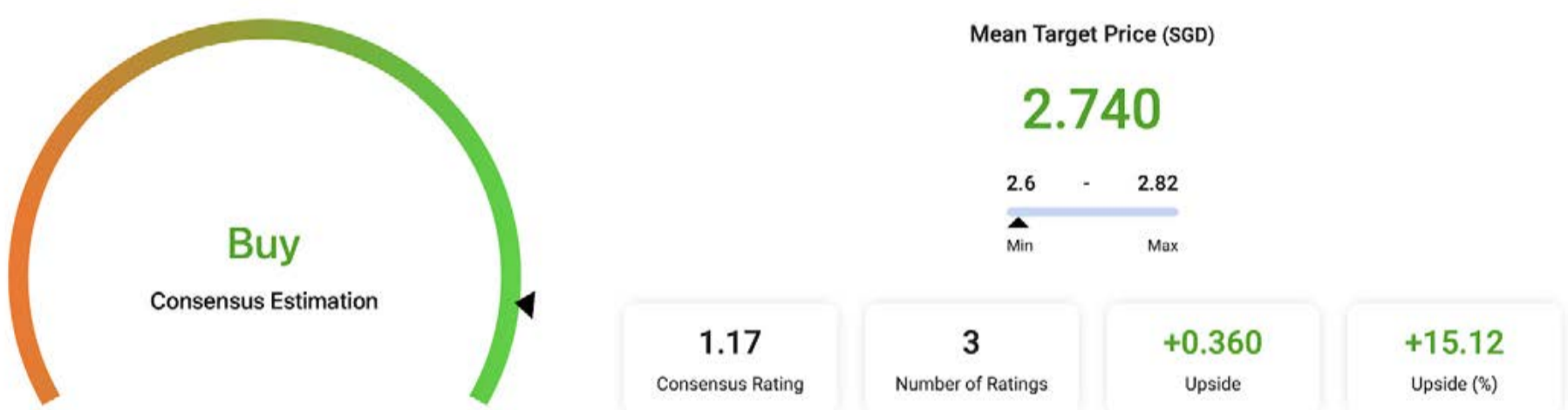
UOB KayHian: [Hong Leong Asia](#)

Current Price: S\$2.43 (as of 15 Sep 2025)

Target Price: S\$2.82

Recommendation: BUY

Up/downside: +16.0%



Hong Leong Asia's (HLA) growth is underpinned by its 20% stake in BRC Asia, a prime beneficiary of Singapore's construction upcycle, and strong contributions from China Yuchai, which outperformed peers on margins and net profit growth. Data centre genset demand provides an emerging growth engine, though medium-term regulatory and technological shifts pose risks. With FY25 net profit forecast at S\$130m (+50% yoy), ROE above 12% and strong free cash flow, valuation remains inexpensive at 12.8x FY26F PE and 7.0x EV/EBITDA; maintain BUY with higher TP of S\$2.82 (16% upside), supported by construction tailwinds, regional expansion, and potential DPS upside.

continued... [Analyst Alert: Recommendation And Consensus On Singapore Airlines, Hong Leong Asia, Pan-United Corporation]

UOB KayHian: Pan-United Corporation

Current Price: S\$1.18 (as of 11 Sep 2025)

Target Price: S\$1.33

Recommendation: BUY

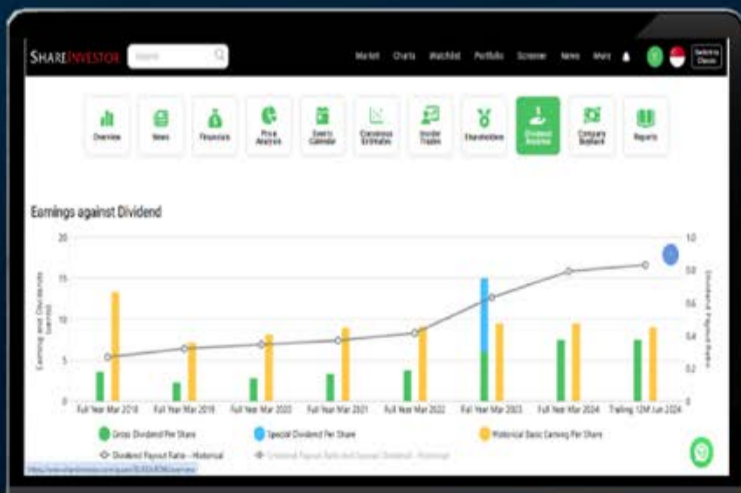
Up/downside: +12.7%

Pan-United's 1H25 net profit rose 11% yoy to S\$20.6m on margin expansion (+2.8ppt to 24.4%) driven by upstream integration and digitalisation, with revenue up 4.3% yoy to S\$401m. Earnings visibility is underpinned by a S\$430m Changi T5 supply contract, while a new Jurong Port plant (2026) supports long-term growth. Backed by strong public-sector demand and a net cash balance sheet, DPS was raised 43%; maintain BUY with higher TP of S\$1.33 (12.7% upside) on 17x FY26F PE, with catalysts from infra project wins and acquisitions.

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TOP SIGNIFICANT INSIDER ACTIVITY

Data extracted from WebPro, accurate as at yesterday

Effective Change Date (Notice Date)	Stock Name	Buyer / Seller Name (Classification *)	Security Types ^b	Acquired / (Disposed) ['000]			Price	Closing Price ^d	No. of Shares After Trade ['000]			
				Direct	Deemed	Total			Direct	Deemed	Total	% Held ^e
18 Sep 2025 (24 Sep 2025)	Keppel DC Reit	Temasek Holdings (Private) Limited ("Temasek") [SSH]	S/U		800	800		2.390		451,746	451,746	20.010
24 Sep 2025 (24 Sep 2025)	MM2 Asia	Melvin Ang Wee Chye [Dir/CEO]	S/U		-3,000	-3,000	0.002	0.002	335	835,654	835,989	12.800
23 Sep 2025 (24 Sep 2025)	MM2 Asia	Melvin Ang Wee Chye [Dir/CEO]	S/U		-5,000	-5,000	0.002	0.002	335	838,654	838,989	12.840
22 Sep 2025 (24 Sep 2025)	MM2 Asia	Melvin Ang Wee Chye [Dir/CEO]	S/U		-12,000	-12,000	0.002	0.002	335	843,654	843,989	12.920
24 Sep 2025 (24 Sep 2025)	Wing Tai	Cheng Wai Keung [Dir/CEO]	S/U		100	100		1.410	214	471,925	472,140	61.880
24 Sep 2025 (24 Sep 2025)	OCBC Bank	Wong Pik Kuen Helen [Dir/CEO]	OTH	19		19		16.360				
23 Sep 2025 (24 Sep 2025)	Darco Water Tech	Wang Zhi [Dir/CEO]	S/U	335		335		0.080	46,124		46,124	49.160
19 Sep 2025 (24 Sep 2025)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	2,752		2,752		2.240	1,033,278		1,033,278	11.694
24 Sep 2025 (24 Sep 2025)	Lendlease Reit	Tsui Kai Chong [Dir/CEO]	S/U	23		23	0.532	0.615	715		715	0.029
24 Sep 2025 (24 Sep 2025)	CSE Global	LIM BOON KHENG [Dir/CEO]	S/U	97	357	454		0.730	5,415	20,038	25,452	3.520
24 Sep 2025 (24 Sep 2025)	CSE Global	TAN TECK KOON [Dir/CEO]	S/U	3		3		0.730	184		184	0.025
24 Sep 2025 (24 Sep 2025)	Lendlease Reit	Justin Marco Gabbani [Dir/CEO]	S/U	20		20	0.532	0.615	608		608	0.025
23 Sep 2025 (24 Sep 2025)	Top Glove	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH]	S/U	-5,000	-1,390	-6,390		0.183	452,703	88,985	541,688	6.756
19 Sep 2025 (24 Sep 2025)	Prudential USD	Ben Bulmer [Dir/CEO]	S/U			0.313		9.040				
19 Sep 2025 (24 Sep 2025)	Prudential USD	Catherine Chia [Dir/CEO]	S/U			0.313		9.040				
19 Sep 2025 (24 Sep 2025)	Prudential USD	Dennis Tan [Dir/CEO]	S/U			0.31		9.040				
19 Sep 2025 (24 Sep 2025)	Prudential USD	Avnish Kalra [Dir/CEO]	S/U			0.313		9.040				
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	Hanwa Singapore (Private) Limited [SSH]	S/U		22,988	22,988	0.250	0.245		261,360	261,360	100.000
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	Hanwa Co., Ltd [SSH]	S/U		22,988	22,988	0.250	0.245		261,360	261,360	100.000
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	3HA Capital Private Limited [SSH]	S/U	22,988		22,988	0.250	0.245	261,360		261,360	100.000
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	Low Ah Hoo [SSH]	S/U		22,988	22,988	0.250	0.245		261,360	261,360	100.000
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	Low Chui Heng [SSH]	S/U		22,988	22,988	0.250	0.245		261,360	261,360	100.000
23 Sep 2025 (23 Sep 2025)	CosmoSteel*	HHH Group Pte. Ltd. [SSH]	S/U		22,988	22,988	0.250	0.245		261,360	261,360	100.000
22 Sep 2025 (23 Sep 2025)	ComfortDelGro	Silchester International Investors LLP [SSH]	S/U		-777	-777	1.500	1.480		129,883	129,883	5.990
23 Sep 2025 (23 Sep 2025)	Raffles Medical	TAN WERN YUEN [Dir/CEO]	R/O/W	240		240	1.000	1.010				
23 Sep 2025 (23 Sep 2025)	Raffles Medical	LIM SIM SENG [Dir/CEO]	R/O/W	240		240	1.000	1.010				
23 Sep 2025 (23 Sep 2025)	Raffles Medical	CHONG CHUAN NEO [Dir/CEO]	R/O/W	240		240	1.000	1.010				
22 Sep 2025 (23 Sep 2025)	Top Glove	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) [SSH]	S/U	-5,000		-5,000		0.180	457,703	90,375	548,078	6.836
19 Sep 2025 (23 Sep 2025)	DigiCore Reit USD	Cohen & Steers, Inc. [SSH]	S/U		-1,000	-1,000	0.510	0.505		117,026	117,026	8.970
18 Sep 2025 (23 Sep 2025)	IHH	EMPLOYEES PROVIDENT FUND BOARD [SSH]	S/U	5,015		5,015		2.210	1,030,526		1,030,526	11.663

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IR Announcements

Rex: Lime Petroleum Holding Engages Exclusive Manager In Bond Financing.

Rex International Holding Limited's subsidiary, Lime Petroleum Holding AS, has engaged ABG Sundal Collier ASA as its exclusive manager to arrange fixed income investor meetings. Subject to market conditions and acceptable terms, a new NOK denominated senior secured bond issue with a three-year tenor may follow. The purpose of the new bond issue is to develop assets in Germany, and general corporate purposes. The new bond will be pari passu with LPH's existing bond (ISIN NO0012559246).

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Centurion

Centurion: Centurion Accommodation REIT Launches IPO To Raise Over S\$771.1 Million, Offering Highly Attractive Distribution Yields.

Opportunity for investors to gain exposure to Singapore's first pure-play purpose-built living accommodation REIT with purpose-built worker accommodation and purpose-built student accommodation across Singapore, the UK and Australia. S\$771.1 million offering at S\$0.88 per Unit. Projected distribution yield for Enlarged Portfolio of 7.47% for Projection Year 2026 and 8.11% for Projection Year 2027. Cornerstone commitments from mainly global and regional real estate and long-only institutional investors totalling S\$540.4 million. Singapore Public Offer opens at 10.00 p.m. on 18 September 2025 and closes at 12.00 noon on 23 September 2025. Trading debut on 25 September 2025, 2.00 p.m.

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Stoneweg Europe Stapled Trust: Divests Non-Core Office Asset In Italy For EUR11.35 Million & Completes EUR7.8 Million Sale In Poland.

Stoneweg Europe Stapled Trust has entered into a final binding agreement for the divestment of Cassiopea 1-2-3 in Agrate Brianza, Italy for a consideration of EUR11.35 million, approximately S\$17.17 million. Completion is subject to customary closing conditions and is expected in the fourth quarter of 2025. Separately, the divestment of Arkonska Business Park in Poland, first announced on 29 July 2025, has been completed for a consideration of EUR7.8 million, approximately S\$11.8 million, with sale proceeds received on 17 September 2025.

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Rex: Lime Petroleum Holding Raises NOK1.1 Billion In A Nordic Bond Issue.

Rex International Holding Limited's subsidiary, Lime Petroleum Holding AS, has successfully raised NOK 1.1 billion, approximately US\$112.5 million, in NOK-denominated senior secured bonds with a three-year tenor. Of the total proceeds, approximately NOK 550 million will be used to refinance LPH's existing bond through a roll mechanism, while the remainder of approximately NOK 550 million will be used for onshore field development activities in Germany and for general corporate purposes.

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IR ANNOUNCEMENTS



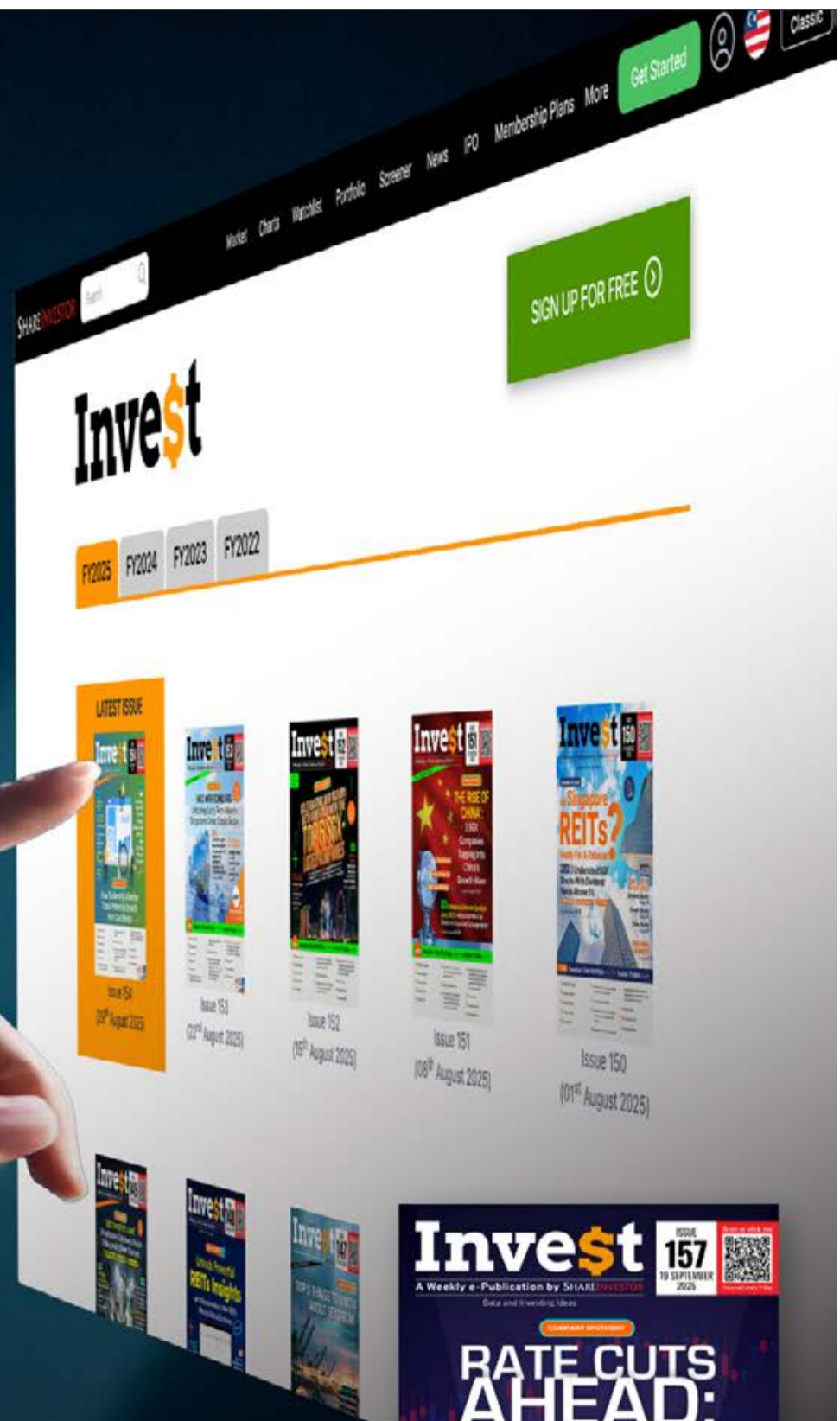
Marco Polo Marine: Secures S\$100 Million Worth Of Ship Chartering Contracts.

The Group's Ship Chartering order book remains robust, with secured contracts spanning the next three years and totalling approximately S\$100 million as of 30 June 2025. This strong backlog reflects the Group's diverse fleet deployment across high-growth sectors, including offshore oil & gas and renewable wind energy, reinforcing its position as a key player in maritime solutions.

[READ MORE !\[\]\(240c12821e227464ff6b7614924c0018_img.jpg\)](#)

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