

MAJOR MARKET INDICES

	CLOSE	1D (%)	MTD (%)	YTD (%)
FSSTI Index	2,782.4	-6.0	-7.6	-13.7
INDU Index	23,851.0	-7.8	-6.1	-16.4
SPX Index	2,746.6	-7.6	-7.0	-15.0
CCMP Index	7,950.7	-7.3	-7.2	-11.4
UKX Index	5,965.8	-7.7	-9.3	-20.9
NKY Index	19,698.8	-5.1	-6.8	-16.7
HSI Index	25,040.5	-4.2	-4.2	-11.2
SHCOMP Index	2,943.3	-3.0	2.2	-3.5
VIX Index	54.5	29.9	35.8	295.2

SG MARKET SUMMARY

VALSP Index	2,595.7
VOLSP Index	2,189.8
FSSTI Index	3,415.2
FSSTI Index	2,772.7

KEY INTEREST RATES

	CLOSE	1D (%)	MTD (%)	YTD (%)
3 Mth SGD SIBOR	1.5	-0.6	-13.4	-17.6
3 Mth Swap Offer Rate	0.8	-8.4	-33.7	-46.7
SG 10 YR Bond Yield	1.0	-17.4	-26.8	-41.9
US 10 YR Bond Yield	0.5	-29.1	-52.9	-71.8

US FUTURES

As at 8.00am SG time	CLOSE	1D (%)	MTD (%)	YTD (%)
Dow Jones	24,216.0	1.4	-4.5	-15.1
S&P 500	2,786.5	1.4	-5.6	-13.8
NASDAQ	8,076.5	1.6	-4.5	-7.7

COMMODITIES

	CLOSE	1D (%)	MTD (%)	YTD (%)
Gold	1,666.2	-0.9	5.1	9.8
Crude Oil	31.1	-24.6	-30.5	-49.0
Baltic Dry	616.0	-0.2	15.1	-43.5
Crude Palm Oil	2,332.0	-4.9	0.6	0.0

FSSTI INDEX



Source: Bloomberg

FINANCIAL MARKETS

- US stocks plunged 7.3-7.8% last night following the oil price crash of 25% as OPEC + members could not agree with their Russian counterparts on quota restrictions.

IDEA OF THE DAY

- U.S. stock futures saw a modest gain in early Asian trading Tuesday after the biggest rout in equities on Wall Street since 2008. Contracts on the S&P 500 Index, which briefly traded down 20% from their high -- signaling a bear market -- gained after the Trump administration previewed economic measures to be unveiled Tuesday to address the blow from the coronavirus. Treasury Secretary Steven Mnuchin rejected comparisons with the financial crisis.

The S&P 500 Index sank 7.6% Monday, the most since December 2008. Italy imposed nationwide travel restrictions. Treasury yields plummeted, though were above lows seen in Asian trading Monday. Crude sank over 25% and credit markets buckled. In a dramatic day Monday across assets globally: All but nine S&P 500 companies were lower Monday, with energy producers routed by 20%. Apple sank 7.9% and Dow Chemical plunged 22%.

President Donald Trump said Monday he will seek a payroll tax cut and "very substantial relief" for industries that have been hit by the virus, reversing course on the need for economic stimulus hours after markets posted their worst losses in more than a decade. Trump, speaking at a White House news conference, said that he plans to announce "very dramatic" actions to support the economy at a press conference on Tuesday following discussions with lawmakers. "I will be here tomorrow afternoon to let you know about some of the economic steps, which will be major," Trump said.

Trump said he wants to help hourly wage earners who could lose pay by staying home "so they don't get penalized for something that's not their fault." Pressure has been growing on Trump to take more decisive action in response to the coronavirus, as the number of cases in the U.S. and worldwide continues to grow. Trump's statement marks a reversal from his administration's recent position on the need for economic stimulus.

With the US equity markets (along with their global counterparts) teetering on the edge of a bear market (down 20% from their recent peaks) President Donald Trump said the administration will discuss a possible payroll tax cut with Congress, and said there will be "major" economic announcements Tuesday. Next week the FOMC will also meet on 17 March to discuss ways to help limit the fall-out having done an emergency 50 basis point rate cut last week. More stimulus measures cannot be ruled out when they next meet.

As well, we believe Donald Trump will do whatever it takes to prevent the equity market from falling into a bear market in a bid to save his presidency bid later this year. We would thus take a bet on the worse hit STI component stocks. Yesterday's worse performers were (Kep Corp -9.6%, SCI -9.0%, DBS -8.0%, SPH -7.9%, Jardine CNC -7.3%, UOB -7.3%, Dairy Farm -7.3%, Hong Kong Land -7.1%, OCBC -6.8%, Comfort Delgro -6.2%, SATS -6.2% and UOL -6.0%).

Since the Covid-19 hit in late Jan'2020, the worse hit counters include SCI -29.4%, Yangzijiang -25.9%, SATS -25.3%, Dairy Farm 24.4%, Jardine Strategic -23.9%, Genting Singapore -22.8%, Jardine CNC-23.9%, City Dev -21.9%, Hong Kong Land -21.4%, UOL -20.9%, DBS -19.8%, Comfort Delgro -19.6%, UOB -19.3%, SPH -17.9%, Kep Corp -17.7%, SIA -15.7%). If our expectation of a counter trend rally were to materialize, these worse hit counters would be the ones to go for to ride the rebound.

OTHER HIGHLIGHTS

PropNex Ltd (S\$0.515, down 3.5 cents) reported a 333.9% surge in net profit after tax ("NPAT") for 4Q2019 to \$8.1mln, up from approximately \$1.9mln in the previous corresponding period ("4Q2018"). This was achieved on the back of revenue which spiked 57.9% to \$131.0mln, compared with \$83.0mln previously. For the financial year ended 31 December 2019 ("FY2019"), the Group recorded a revenue of \$419.8mln, against \$431.5mln in FY2018.

This was mainly due to the property cooling measures implemented at the end of FY2018 which had adversely affected the results for the first half of 2019. Consequently, commission income from agency services was lower by approximately \$29.5mln or 9.6%, from \$307.8mln in FY2018 to \$278.3mln in FY2019, which was mitigated by higher commission income from project marketing services of approximately \$17.6mln or 15.0% from \$117.3mln in FY2018 to \$134.9mln in FY2019. PropNex recorded a NPAT of \$21.1mln for FY2019, compared to \$21.9mln in FY2018.

The Group's balance sheet remains healthy with cash and cash equivalents of \$81.5mln as at 31 December 2019, an increase of \$5.9mln when compared to \$75.6mln as at 31 December 2018. The Group's FY2019 performance was buoyed by a strong finish. Overall, 2019 saw 9,912 units moved in the private new launches segment, a 12.7% year-on-year increase from 2018, demonstrating the resilience of the Singapore property scene against the backdrop of global uncertainties and cooling measures.

In line with this, the Group, which is the market leader in the private new launches segment, transacted the highest number of units amongst the joint marketing agencies for most of the new projects appointed by developers in 2019. Mr. Ismail Gafoor, co-founder, Executive Chairman and CEO of PropNex, said, "While 2019 started off feeling the brunt of the cooling measures, the Group produced strong results in the second half of 2019, with a solid finish for the year.

With developers setting prices sensitively and through the multiple consumer seminars conducted in 2019, PropNex was able to further cement its leadership position in new property launches." "We are heartened that 2019 ended off on a high note, a recognition of PropNex's ability to deliver consistent results despite the challenging environment. As the Number One real estate agency in Singapore, we are in a good position to support our network of customers and the firm's growth. Looking ahead, PropNex will continue to invest in its

people, technology and infrastructure to better serve customers."

In appreciation of the support from valued shareholders, the Board has proposed a final dividend of 1.5 cents per share and a special dividend of 0.75 cents per share. This is subject to approval by shareholders at the forthcoming Annual General Meeting. In total, this brings the Group's total dividend payout for FY2019 to 3.5 cents per share, amounting to \$12.95mln or 64.6% of the Group's profit after tax and non-controlling interests for FY2019.

"PropNex had performed well this past financial year and we would like to thank the shareholders for their continued support for the Company. We had made a commitment at the time of its IPO to recommend and distribute dividends of at least 50% of profit attributable to the owners of the Company for FY2019, and we fully intend to deliver on that. PropNex's focus in executing its strategy enables the distribution of \$12.95mln in dividends to shareholders for FY2019," remarked Mr. Ismail.

PropNex saw an overall 12.5% growth in the number of salespersons from 7,400 at 1 January 2019 to 8,324 at 1 January 2020. This speaks of PropNex's proven training and development programmes, including its signature Bootcamps, and strong collaborative spirit, which are contributing factors to the Group being seen as a real estate agency of choice for salespersons. As at 23 February 2020, PropNex remains the largest listed real estate agency in Singapore with 8,441 salespersons.

Meanwhile, PropNex Malaysia has grown from 60 salespersons when it first opened its doors in March 2018, to about 500 salespersons today. The Group is pleased that it has opened a third office in Johor Bahru, Malaysia with plans underway for the fourth office by the first half of 2020. The latest office opening came at a time where the Group has subscribed for a 20% stake in PropNex Malaysia's enlarged share capital.

At \$0.515, market cap is S\$190.6mln, P/E is 9.5x, P/B is 2.8x, dividend yield is 6.8%, dividend payout ratio is 65% and its net cash position of S\$81.5mln equates to 43% of current market cap. With earnings growth expected in 2020 for PropNex as it recognises its property sales from 2H19 into this year, we are maintaining our BUY recommendation and retaining our target price of S\$0.68 (as written in our initiation report) for the stock.

FSSTI STOCK SELECTION

HIGHEST CONSENSUS FORWARD DIV YIELD (%)

1 SINGAPORE PRESS HOLDINGS	6.90
2 SINGAPORE TELECOM	6.41
3 DBS GROUP HOLDINGS	6.09
4 UNITED OVERSEAS BANK	5.85
5 OCBC BANK	5.64

LOWEST TRAILING P/B (X)

1 HONGKONG LAND	0.28
2 JARDINE STRATEGIC	0.40
3 SEMBCORP INDUSTRIES	0.47
4 YANGZIJIANG SHIPBUILDING	0.53
5 UOL GROUP	0.56

LOWEST CONSENSUS FORWARD P/E (X)

1 YANGZIJIANG SHIPBUILDING	5.76
2 SEMBCORP INDUSTRIES	7.39
3 JARDINE STRATEGIC	7.84
4 JARDINE CYCLE & CARRIAGE	8.29
5 UNITED OVERSEAS BANK	8.96

LOWEST TRAILING EV/EBITDA (X)

1 YANGZIJIANG SHIPBUILDING	0.22
2 GENTING SINGAPORE	4.35
3 COMFORT DELGRO	5.28
4 SINGAPORE AIRLINES	5.61
5 JARDINE CYCLE & CARRIAGE	6.74

Source: Bloomberg Estimates (FSSTI Universe)

SHARE TRANSACTIONS
03 - 06 MARCH

Company	Party	Buy	Sell	Transacted Price* (\$)	Market Price (\$)	New Balance	Stake (%)
ACQUISITIONS							
CapitaLand	Tembusu Capital Pte Ltd	7,425,300	-	3.58	-	2,577,424,254	51.01
Hai Leck Holdings	Cheng Buck Poh	54,700	-	0.519	-	174,106,950	84.65
Hosen Group	Daniel Lim	1,000,000	-	0.031	-	6,447,000	1.98
Hotung Investment Holdings	Tsui Hui Huang	21,700	-	1.645	-	21,364,612	22.19
JEP Holdings	Zee Hoong Huay	189,500	-	0.21	-	60,129,855	14.52
KOP	Goi Seng Hui	1,000,000	-	0.049	-	233,442,343	21.07
Nordic Group	Cheng Yeh Hong	101,000	-	0.251	-	218,017,325	55.63
UOB-Kay Hian Holdings	Wee Ee Chao	34,900	-	1.22	-	243,040,690	29.58
Yongnam Holdings	Mohamed Abdul Jaleel	21,100,211	-	0.15	-	58,225,211	11.14
DISPOSALS							
Yongnam Holdings	Seow Soon Yong	-	21,100,211	0.15	-	90,187,115	17.26

* ND: Not Disclosed

SHARE BUYBACK

Company	No. of shares	Price (\$)	Cumulative Purchases	Of Maximum (%)
Boustead Singapore	600,000	0.715	4,548,900	9.3
DBS Group Holdings	650,000	23.11	8,050,000	3.1
Global Investments	1,000,000	0.139	79,551,100	47.1
Golden Agri-Resources	2,000,000	0.205	22,300,000	1.8
Nordic Group	137,600	0.25	753,200	1.9
Singapore Shipping Corporation	190,000	0.275	18,242,700	43.0
The Straits Trading Company	10,000	2.04	602,100	1.5
United Overseas Bank	72,000	23.30	72,000	0.0

FUND FLOW DATA

Top 10 Institution Net Buy (+) Stocks (\$M)	Week of 24 Feb	Top 10 Institution Net Sell (-) Stocks (\$M)	Week of 24 Feb
Singtel	35.6	DBS	(99.3)
ST Engineering	33.8	UOB	(58.2)
Wilmar International	30.5	Yangzijiang Shipbuilding	(30.9)
CapitaLand	28.7	CDL Hospitality Trusts	(28.8)
OCBC	20.2	SATS	(19.4)
Keppel Corporation	15.5	SIA	(18.9)
Ascendas REIT	11.4	Hongkong Land	(16.5)
Venture Corporation	7.8	CapitaLand Mall Trust	(16.4)
SGX	7.6	Genting Singapore	(15.9)
StarHub	4.7	City Developments	(13.2)

Top 10 Retail Net Buy (+) Stocks (\$M)	Week of 24 Feb	Top 10 Retail Net Sell (-) Stocks (\$M)	Week of 24 Feb
DBS	225.9	ST Engineering	(15.3)
UOB	150.6	StarHub	(6.6)
OCBC	102.5	Keppel DC REIT	(4.9)
Singtel	41.9	Mapletree Industrial Trust	(4.2)
SIA	36.1	Raffles Medical Group	(3.7)
Yangzijiang Shipbuilding	34.6	ESR-REIT	(2.9)
City Developments	27.1	Breadtalk Group	(2.7)
SATS	23.6	Keppel Infrastructure Trust	(2.2)
Jardine Cycle & Carriage	18.9	GL Limited	(1.9)
Sembcorp Industries	18.5	Frasers Centrepoint Trust	(1.9)

Definition: Institutional fund flow is derived by subtracting retail account flow and MMLP flow from TOTAL ST markets flows.

Net buy/sell amount is derived by subtracting total sell amount from total buy amount

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Note: Fund flow data for all SGX-listed companies only

Week of 24 February 2020

Institutional investors net sell (-S\$269.1m) vs. (-S\$214.0m) a week ago

Retail investors net buy (+S\$888.8m) vs. (+S\$349.9m) a week ago

Week of 24-Feb-20	SGX Sector Classification								
Institutional Investors net buy/sell (\$M)	Consumer Cyclical	Consumer Non-Cyclical	Energy/Oil & Gas	Financial Services	Healthcare	Industrials	Materials & Resources	Real Estate (excl. REITs)	REITs
3-Feb-20	(11.7)	17.8	(0.7)	57.7	(5.8)	(7.7)	(1.1)	66.4	39.9
10-Feb-20	3.8	4.6	(0.0)	(80.6)	0.6	(32.5)	(0.3)	(14.4)	27.4
17-Feb-20	1.6	11.7	(0.4)	(125.5)	(1.6)	(43.8)	(1.0)	(12.9)	40.3
24-Feb-20	(24.5)	14.2	(0.2)	(132.3)	2.5	(38.4)	0.2	(9.2)	(105.5)

Week of 24-Feb-20	SGX Sector Classification			
Institutional Investors net buy/sell (\$M)	Technology (Hardware/Software)	Telecommunications	Utilities	
3-Feb-20	10.0	9.5	(11.3)	
10-Feb-20	20.3	(40.5)	(2.3)	
17-Feb-20	2.7	(72.0)	(13.0)	
24-Feb-20	(7.2)	39.2	(7.8)	

Source: Singapore Exchange. Sectors are categorized by SGX. REITs refer to Real Estate Investment Trusts.

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Net buy/sell amount is derived by subtracting total sell amount from total buy amount

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<https://www2.sgx.com/research-education/fund-flow-reports>

FUND FLOW DATA

Week of 24-Feb-20	SGX Sector Classification								
Retail Investors net buy/sell (\$M)	Consumer Cyclicals	Consumer Non- Cyclicals	Energy/ Oil & Gas	Financial Services	Healthcare	Industrials	Materials & Resources	Real Estate (excl. REITs)	REITs
3-Feb-20	(6.3)	0.2	0.7	5.0	5.7	8.8	1.1	(22.5)	(22.9)
10-Feb-20	(4.1)	(9.0)	(1.7)	(25.9)	0.4	14.0	0.2	(7.5)	(25.2)
17-Feb-20	4.2	(10.1)	1.3	161.3	1.6	83.7	1.1	21.0	14.1
24-Feb-20	46.7	16.9	0.7	499.5	(1.7)	119.9	(0.1)	65.1	71.5

Week of 24-Feb-20	SGX Sector Classification								
Retail Investors net buy/sell (\$M)	Technology (Hardware/ Software)	Telecomm unications	Utilities						
3-Feb-20	(1.0)	(5.4)	12.9						
10-Feb-20	(25.6)	27.9	0.3						
17-Feb-20	3.9	58.8	8.9						
24-Feb-20	16.8	37.0	16.5						

Source: Singapore Exchange. Sectors are categorized by SGX. REITs refer to Real Estate Investment Trusts.

Definition: Retail fund flows derived by subtracting institutional investors account flow and MMLP flow from TOTAL ST markets flows.

Net buy/sell amount derived by subtracting total sell amount from total buy amount

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DIVIDENDS (LIST IS NOT EXHAUSTIVE)

Company	Amount	Last Day Cum-Dividend	First Day Ex-Dividend	Date Payable
Koda	0.25¢ interim / 0.25¢ special	10 Mar	11 Mar	27 Mar
Dasin Retail Trust	0.94¢ final	12 Mar	13 Mar	30 Mar
BRC Asia	5¢ final / 3¢ special	16 Mar	17 Mar	26 Mar
Asian Pay Television Trust	0.3¢ final	18 Mar	19 Mar	27 Mar
Dairy Farm International Hldgs	US\$14.5¢ final	18 Mar	19 Mar	13 May
HongKong Land Holdings	US\$16¢ final	18 Mar	19 Mar	13 May
Jardine Matheson Holdings	US\$1.28 final	18 Mar	19 Mar	13 May
Jardine Strategic Holdings	US\$25¢ final	18 Mar	19 Mar	13 May
Mandarin Oriental International	US\$1.5¢ final	18 Mar	19 Mar	13 May
IHH Healthcare	MYR4sens final	27 Mar	30 Mar	30 Apr
DBS Group Holdings	33¢ final	06 Apr	07 Apr	21 Apr
Qian Hu Corporation	0.3¢ final	06 Apr	07 Apr	23 Apr
Roxy-Pacific Holdings	1.09¢ final	17 Apr	20 Apr	30 Apr
Straits Trading Company	6¢ interim	20 Apr	21 Apr	08 May
First Sponsor Group	1.6¢ final	21 Apr	22 Apr	08 May
CEI	0.4¢ final / 3.98¢ special	22 Apr	23 Apr	04 May
Great Eastern Holdings	50¢ final	22 Apr	23 Apr	08 May
United Overseas Insurance	8.5¢ final / 7¢ special	23 Apr	24 Apr	08 May
Singapore Tech Engineering	10¢ final	24 Apr	27 Apr	12 May
China Everbright Water	0.67¢ final	27 Apr	28 Apr	13 May
Talkmed Group	1.3¢ final	27 Apr	28 Apr	11 May
Avi-Tech Electronics	1¢ interim	28 Apr	29 Apr	15 May
Hwa Hong Corporation	1¢ final	28 Apr	29 Apr	15 May
ISEC Healthcare	0.5¢ final	28 Apr	29 Apr	11 May
Singapura Finance	2¢ final / 1.5¢ special	28 Apr	29 Apr	12 May
Vicom	24.29¢ final	28 Apr	29 Apr	11 May
APAC Realty	1.25¢ final	29 Apr	30 Apr	15 May
Colex Holdings	0.45¢ final	29 Apr	30 Apr	15 May
CSE Global	1.5¢ final	29 Apr	30 Apr	12 May
Food Empire Holdings	1¢ final / 1¢ special	29 Apr	30 Apr	19 May
Frencken Group	3¢ final	29 Apr	30 Apr	14 May
IFS Capital	0.78¢ final	29 Apr	30 Apr	15 May
Keppel Corporation	12¢ final	29 Apr	30 Apr	14 May
Megachem	1¢ final	29 Apr	30 Apr	20 May
SBS Transit	5.9¢ final	29 Apr	30 Apr	12 May
UMS Holdings	2¢ final / 0.5¢ special	29 Apr	30 Apr	22 May
UOL Group	17.5¢ final	29 Apr	30 Apr	14 May
Wilmar International	9.5¢ final	29 Apr	30 Apr	15 May
Chip Eng Seng Corporation	4¢ final	30 Apr	04 May	21 May
City Developments	8¢ final / 6¢ special	30 Apr	04 May	21 May
ComfortDelgro Corporation	5.29¢ final	30 Apr	04 May	13 May
First Resources	1.725¢ final	30 Apr	04 May	14 May
Global Investments	0.5¢ final	30 Apr	04 May	16 Jun
Haw Par Corporation	15¢ final	30 Apr	04 May	14 May
iFAST Corporation	0.9¢ final	30 Apr	04 May	19 May
Olam International	4.5¢ final	30 Apr	04 May	13 May
Overseas Education	2.75¢ final	30 Apr	04 May	15 May
Telechoice International	1¢ final	30 Apr	04 May	20 May
Wee Hur Holdings	0.5¢ final	30 Apr	04 May	15 May
Golden Agri-Resources	0.58¢ final	04 May	05 May	18 May
Sarine Technologies	0.5¢ final	04 May	05 May	15 May
United Global	1.2¢ final / 2¢ special	04 May	05 May	21 May
Avarga	0.5¢ final	05 May	06 May	22 May
Cordlife Group	1¢ final	05 May	06 May	22 May
Isetan (Singapore)	5¢ final	05 May	06 May	18 May
OKP Holdings	0.7¢ final	05 May	06 May	18 May
Pan Asian Holdings	0.18¢ final	05 May	06 May	18 May
SHS Holdings	0.3¢ final	05 May	06 May	26 May
Tuan Sing Holdings	0.6¢ final	05 May	06 May	25 Jun
United Industrial Corp	4¢ final	05 May	06 May	28 May

DIVIDENDS (LIST IS NOT EXHAUSTIVE)

Company	Amount	Last Day Cum-Dividend	First Day Ex-Dividend	Date Payable
AP Oil International	0.75¢ final	06 May	08 May	26 May
Bonvest Holdings d	1¢ final	06 May	08 May	22 May
Centurion Corporation	1¢ final	06 May	08 May	26 May
Hock Lian Seng Holdings	1.2¢ final	06 May	08 May	22 May
Hong Leong Finance	10¢ final	06 May	08 May	26 May
Koufu Group	1.5¢ final	06 May	08 May	20 May
PropNex	1.5¢ final / 0.75¢ special	06 May	08 May	21 May
Q & M Dental Group	0.42¢ final / 2¢ special	06 May	08 May	26 May
Singapore Reinsurance	0.8¢ final	06 May	08 May	05 Jun
Uni-Asia Group	2.2¢ final	06 May	08 May	21 May
Yeo Hiap Seng	2¢ final / 1¢ special	06 May	08 May	20 May
United Overseas Bank	55¢ final / 20¢ special	08 May	11 May	21 May
Challenger Technologies	1.5¢ final	11 May	12 May	05 Jun
Venture Corporation	50¢ final	11 May	12 May	22 May
OUE	1¢ final / 4¢ special	12 May	13 May	28 May
Sheng Siong Group	1.8¢ final	12 May	13 May	27 May
AEM Holdings	3.1¢ final	13 May	14 May	29 May
Ho Bee Land	8¢ final / 2¢ special	13 May	14 May	29 May
Jardine Cycle & Carriage	US\$69¢ final	13 May	14 May	25 Jun
Pan-United Corporation	1.1¢ final	14 May	15 May	29 May
Brook Crompton Holdings	2¢ final	15 May	18 May	29 May
LHT Holdings	3¢ final	18 May	19 May	28 May
Bund Center Investment	1¢ final	19 May	20 May	29 May
OCBC	28¢ final	21 May	22 May	05 Jun
Multi-Chem	4.4¢ final / 2.2¢ special	29 May	01 Jun	10 Jun
Sinarmas Land	0.38¢ final	12 Jun	15 Jun	24 Jun

WHAT'S AHEAD

MARCH 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5 Dairy Farm International HongKong Land Holdings Jardine Matheson Holdings Jardine Strategic Holdings Mandarin Oriental International	6	7
8	9	10	11 Del Monte Pacific Prudential	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30 Second Chance Properties	31				

SGX WATCH-LIST

66 Companies
Minimum Trading Price Only

40 Companies
Minimum Trading Price &
Profitability And Market Cap

14 Companies
Profitability And Market
Cap Only

8Telecom
ACMA Ltd
Ace Achieve
Advanced Holdings
AnAn International
Anchun International
Asia Fashion
AusGroup
Beng Kuang
Broadway Industrial

Abterra
A-Sonic Aerospace
ASTI
BH Global
Blumont
BM Mobility
Cacola Furniture
China Great Land
Chinasing
China Taisan

AEI Corp
ASL Marine
China Essence
China Hongcheng
CNA Group
Fabchem China
Lafe Corp
Lankom Electronics
Miyoshi Precision
Next-Gen Satellite

Casa Holdings
Chasen
China Dairy
China Gaoxian Fibre Fabric
China Haida
China Jishan
China Mining
China Sports
China Yuanbang
Compact Metal Industries

Cosmosteel
Dapai International
Debao Property
Dragon Group
Dukang Distillers
Eneco Energy
Eurotronic
FJ Benjamin
Full Apex
Huan Hsin

Novo Group
Pacific Healthcare
Singapore Myanmar Investco
Texchem-Pack

Design Studio
Dynamic Colours
Envictus International
Enviro-Hub Holdings
Fabchem China
Foreland Fabrictech
Forise International
FSL Trust
Global Yellow Pages
Global Invacom

Informatics
Innopac
Interra Resources
KS Energy
KTL Global
Manhattan Resources
Mencast Holdings
Mirach Energy
MMP Resources
Oceanus

Green Build Technology
GRP
Hiap Seng Engineering
Hoe Leong
Hor Kew
Hu An Cable
Ipcos International
Jackspeed
Jadason
Jasper Investments

Ossia International
Parkson Retail Asia
Plastoform Holdings
PSL Holdings
Reenova Investment
Sunvic Chemical
Swee Hong
United Food
USP Holdings
XMH Holdings

Kencana Agri
Leader Environmental
Lorenzo
Luzhou Bio-Chem
M Development
Mun Siong
Nico Steel
Nutryfarm International
OKH Global
Ouhua Energy

Pavillon
Qian Hu
Raffles Infrastructure Holdings
Raffles United Holdings
Regal International
Sakae Holdings
Seroja Investments
Star Pharmaceutical
Sunmoon Food Company
Suntar Eco-City

The Stratech Group
Transit-Mixed Concrete
Travelite Holdings
Trek 2000 International
Tye Soon
Vibropower Corp

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