



# STOCK MARKET TRADING REPORT

## FEBRUARY 2023



## 1.0 SPX Market Summary

### 1.1 February 2023 Key Market Highlights

- ✘ The month of February recorded 409,602 shares exchanging hands in 292 transactions accumulating \$369,003 in value traded. The execution of the remaining market-based dividend reinvestment trades for Fijian Holdings Limited (FHL) from the interim dividend declared in October 2022 added positively to the total number of trades for the month.
- ✘ The table below portrays detailed monthly statistics for February 2023 in comparison to January 2023 trading data together with the year-to-date statistics for the two years (YTD February 2023 vs YTD February 2022):

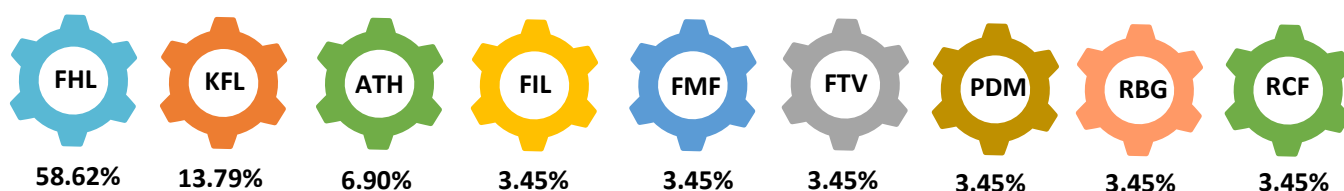
Particulars	Monthly			Year-on-Year		
	Feb-23	Jan-23	% Change	Feb-23	Feb-22	% Change
Volume traded in securities	409,602	494,079	-17%	1,216,292	365,035	+233%
Value traded in securities (\$)	369,003	847,289	-56%	903,681	534,559	+69%
Total number of trades	292	115	+154%	407	260	+57%
Average new order flow consideration/week (\$)	357,233	290,315	+23%	323,774	316,737	+2%
SPX Total Return Index	8,053.77	8,009.15	+1%	8,053.77	7,778.04	+4%
SPX Equal Weighted Total Return Index	12,317.01	12,211.75	+1%	12,317.01	12,089.55	+2%
SPX Equal Weighted Price Index	5,599.11	5,557.17	+1%	5,599.11	5,603.28	-0.1%
Bid to Offer ratio	1:10	1:10	0%	1:10	1:22	-15%
Market Capitalisation (F\$ Billion)	3.18	3.16	0%	3.18	3.13	+2%
GDP (F\$ Billion) *	12.04	10.84	+11%	12.04	10.84	+11%
Volume traded to Issued Shares (%)	0.03%	0.04%	-17%	0.09%	0.03%	+233%
Market Capitalisation to GDP (%)	26.4%	29.2%	-10%	26.4%	28.9%	-8%

\*Source: RBF Quarterly Review December 2022

### 1.2 New Investors

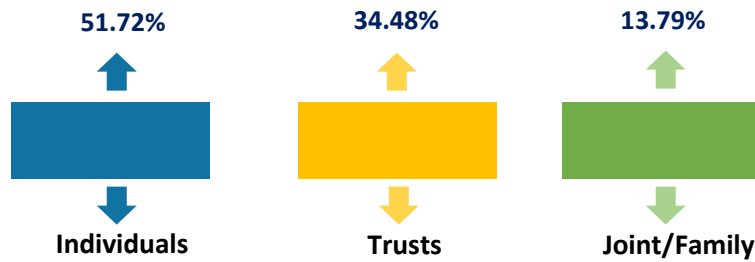
#### ✘ By Month

- In terms of new investors, the month of February recorded 19 new/first time investors, an increase from only 10 new investors noted during the prior month. As such, in total, over the past two months, 29 new investors have been recorded where majority of these new investors have been seen to be investing in FHL followed by KFL. Other entities which have attracted new investors include; ATH, FIL, FMF, FTV, PDM, RBG and RCF.
- Details of listed entities most preferred by new/first time investors is portrayed below:



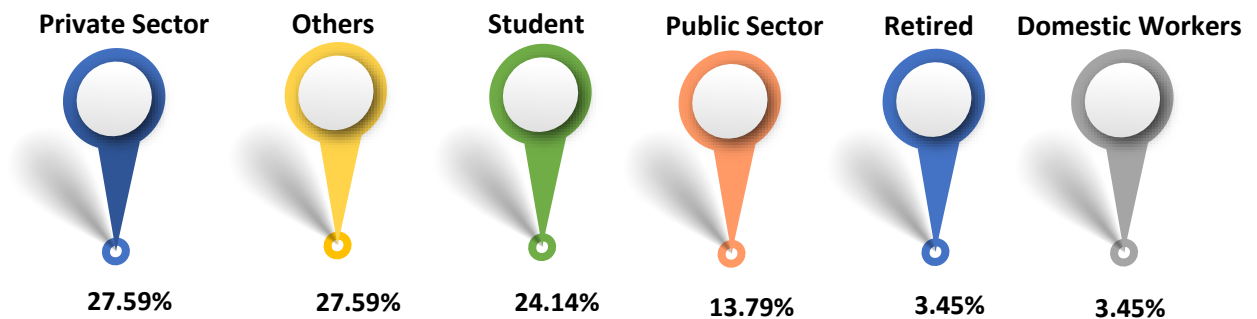
#### ✘ By Investor Type

- Over the past two months, “Individual” investors accounted for the major portion of new investors by investor type followed by “Trust” type of investors.
- This is portrayed on the following page for more information.



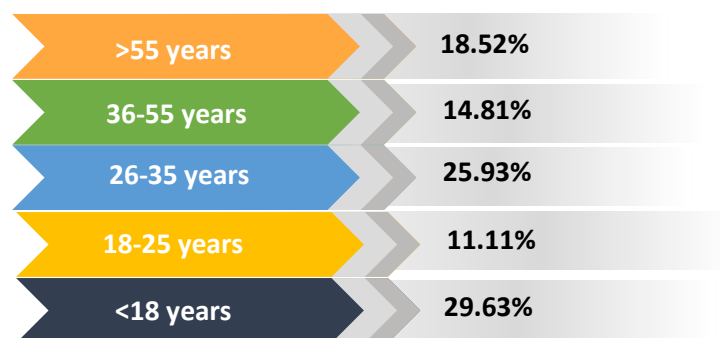
✕ **By Occupation**

- The new investors by Occupation for the month of February indicated that majority of the new investors entering the stock market are represented by “private sector” and “others” (this includes self-employed investors and Trust).
- This is portrayed below for more information:



✕ **By Age Range**

- As for age groupings of new investors noted during February, it is encouraging to note that investors below the age of 18 years are ranked first, occupying 29.63% of the overall statistics. The investment for these investors is held under a Trust account. Investors between the ages of 26 years to 35 years are ranked second followed by investors above the age of 55 years.
- A detailed illustration of the new investors by age range is shown below:

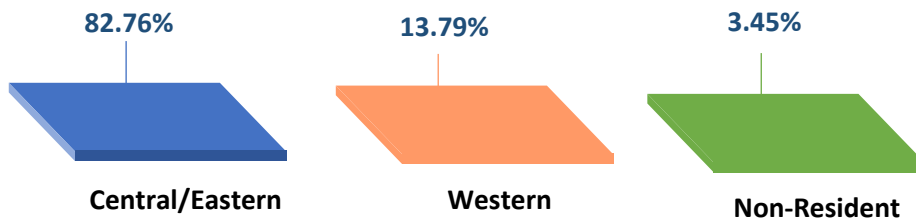


✕ **By Geographical Location**

- Overall and as per historical trends, it can be noted that majority of the new investors are from the Central/Eastern division followed by the Western division-based investors.
- The SPX with the three licensed stockbroking firms is located in Suva which helps investors from the Central division to access our services with more convenience, however, the SPX continues to disseminate all relevant information about investing through other mediums such as the SPX website

and social media platforms to ensure all potential investors get access to relevant information about investing. The SPX is confident that with its continuing digital awareness initiatives, this will encourage investors from other divisions to also invest their savings in the stock market as we move forward.

- The investor trend by geographical location is illustrated below:

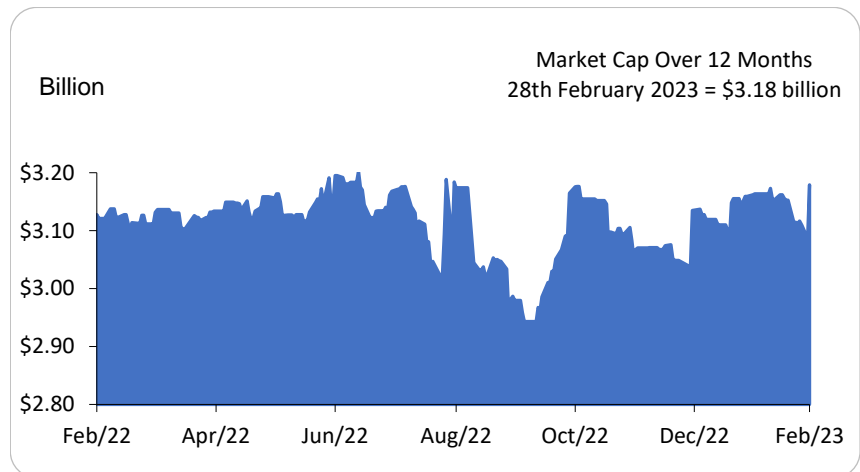


## 2.0 Key Stock Market Indicators

### 2.1 Market Capitalisation

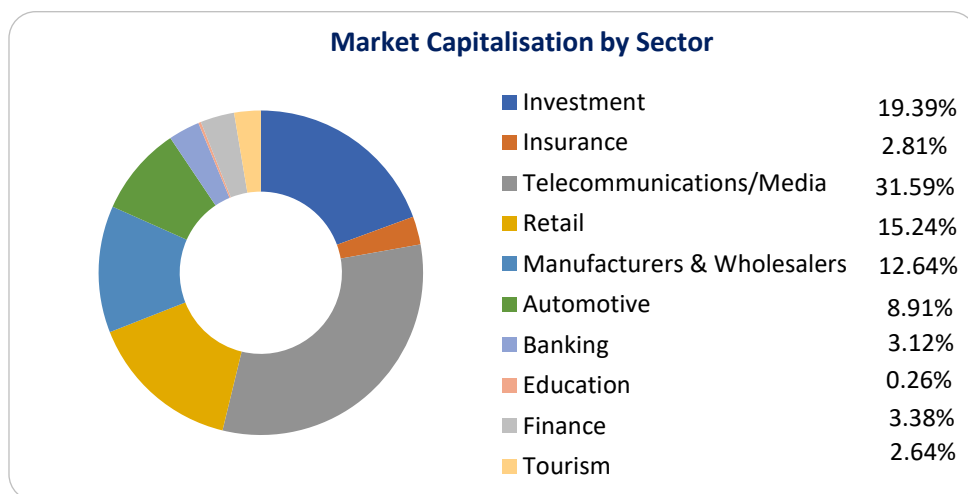
#### ✕ Monthly Growth

- The overall market value for the month of February rose by 0.49% in comparison to prior month and concluded at \$3.18 billion. The increase is mainly due to increase in share prices for KFL and FHL.
- Share price changes during the month of February 2023 per listed entity is illustrated under Section 2.6 for information.



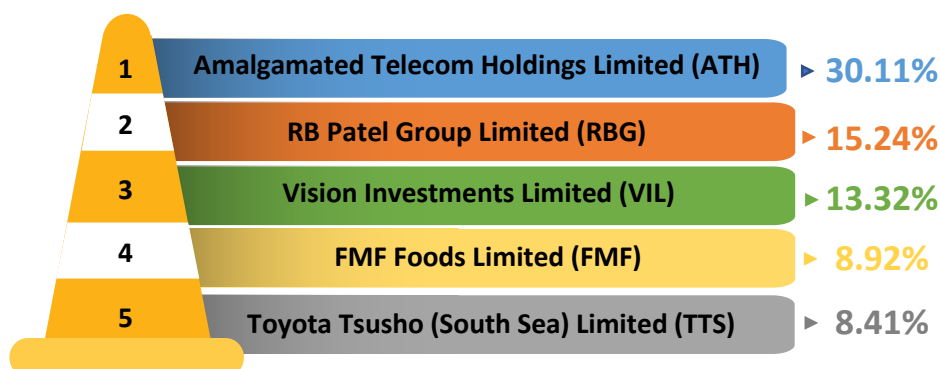
#### ✕ Market Capitalisation by sector

- The market capitalisation by each sector as at February 2023 is demonstrated below for more information:



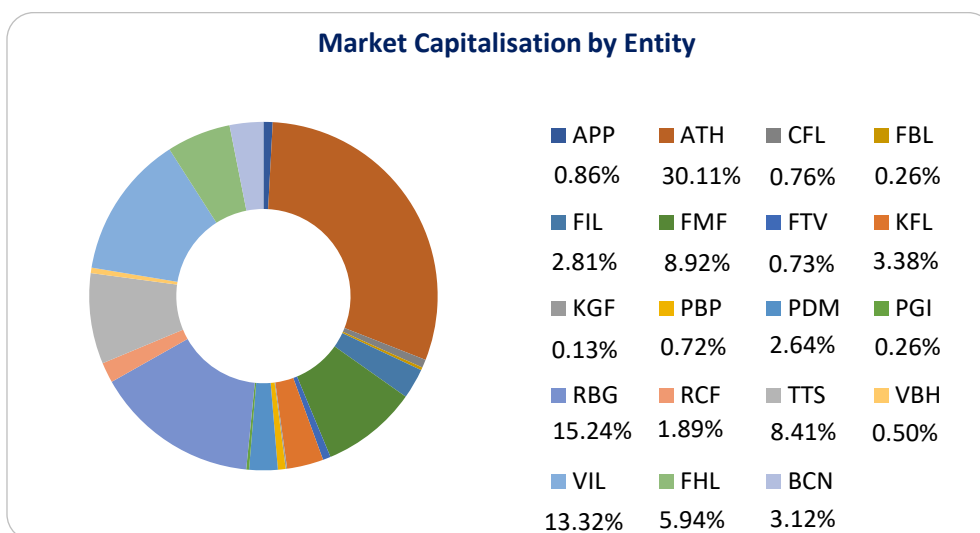
### ✕ Top 5 Listed Entities

- The top five listed stocks occupied 75.99% of the overall market. This is illustrated below for more information.



### ✕ Market Capitalisation by Entity

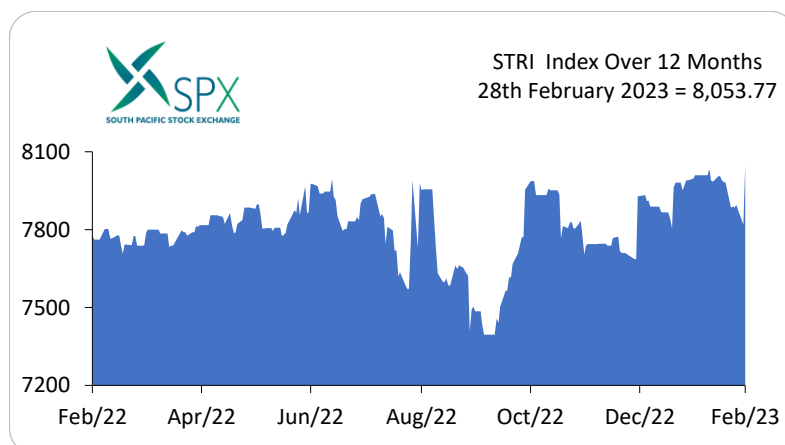
- Details of each listed entity's market capitalisation contribution as at February 2023 is portrayed below:



## 2.2 SPX Total Return Index (STRI)

### ✕ Monthly Movement

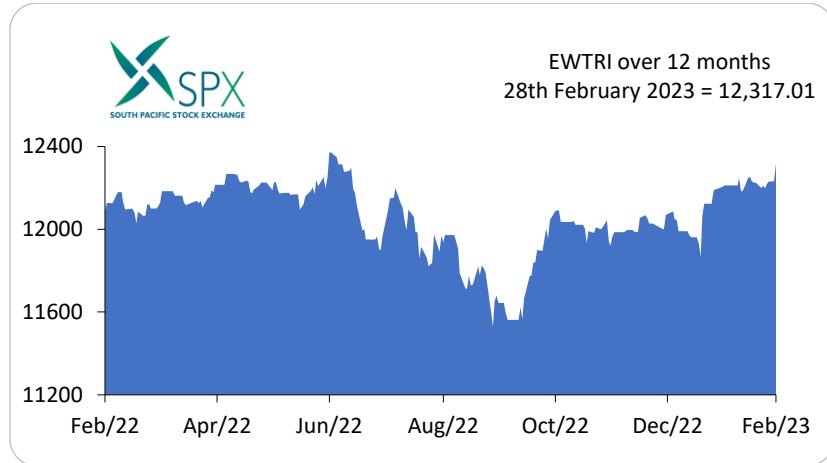
- The SPX Total Return Index (STRI) for the month of February rose by 0.56% (+44.62 points) and concluded at a value of 8,053.77. The increase in STRI value is due to increase in share prices for KFL and FHL.
- Additionally, during the month, dividend returns of 0.52% and 1.36% were generated by PDM and KFL respectively.
- Share price changes during the month of February 2023 per listed entity is illustrated under Section 2.6 for information.



### 2.3 SPX Equal Weighted Total Return Index (EWTRI)

#### ✂ Monthly Movement

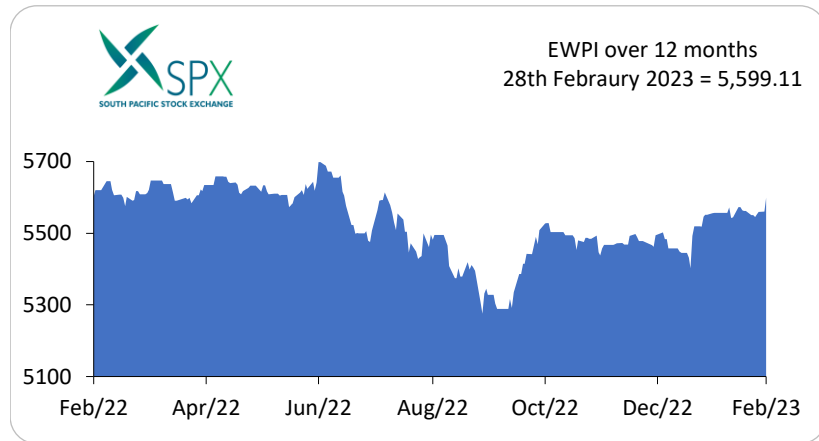
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.86% (+105.26 points) and concluded the month at 12,317.01.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



### 2.4 SPX Equal Weighted Price Index (EWPI)

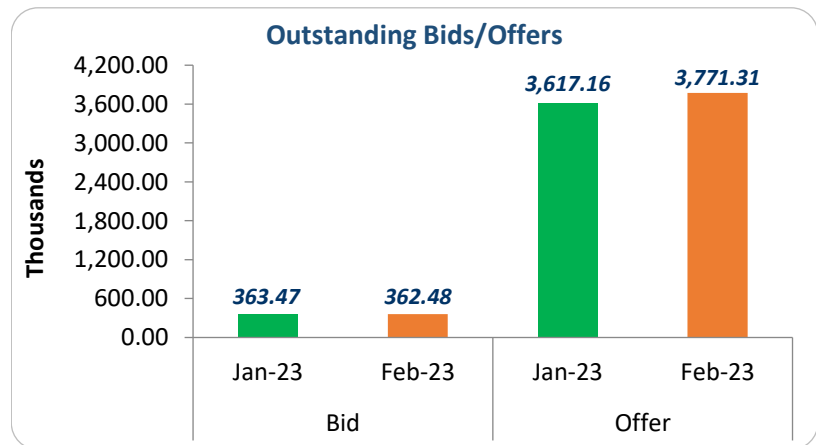
#### ✂ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.75% (+41.94 points) and concluded the month at a value of 5,599.11.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



### 2.5 Outstanding Bids/Offers

- For February 2023, the total quantity of shares on bid stood at 362,479 shares, showing a decrease of 0.27% in comparison to the previous month.
- The total shares on offer stood at 3,771,306 shares, showing an increase of 4.26% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for APP, FBL, PBP, RBG and RCF.
- The bid to offer ratio for the month of February stood at 1:10, similar to the previous month.



### 2.6 Trading Summary

- During the month; 11 out of the 19 listed entities recorded market activities amongst which four listed securities recorded share price movements.
- The trading summary per security for the month of February 2023 is tabulated on the following page.

Security	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	3.40	0.00	0.00%	3.40	3.10		NO TRADES	
ATH	2.00	0.00	0.00%	2.18	1.75	10	5,718	11,099
CFL	6.75	-0.15	-2.17%	7.00	6.75	3	508	3,429
FBL	3.49	0.00	0.00%	4.04	2.80		NO TRADES	
FIL	10.38	0.00	0.00%	10.38	6.62		NO TRADES	
FMF	1.89	0.00	0.00%	1.99	1.10	1	155	293
FTV	2.25	0.00	0.00%	4.50	2.25		NO TRADES	
KFL	1.16	+0.16	+16.00%	1.17	0.91	20	217,752	201,773
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	3.30	0.00	0.00%	3.30	2.99		NO TRADES	
PDM	2.10	-0.04	-1.87%	2.14	1.77	24	1,286	2,701
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.23	0.00	0.00%	3.38	3.05	31	7,565	23,327
RCF	10.00	0.00	0.00%	11.30	10.00	3	1,375	13,750
TTS	19.05	0.00	0.00%	19.25	15.10	1	100	1,905
VBH	7.50	0.00	0.00%	7.50	7.50		NO TRADES	
VIL	4.08	0.00	0.00%	4.15	3.75	1	500	2,040
FHL	0.62	+0.01	+1.64%	1.01	0.55	197	174,623	108,038
BCN	32.40	0.00	0.00%	36.00	28.20	1	20	648
<b>TOTAL</b>						<b>292</b>	<b>409,602</b>	<b>369,003</b>

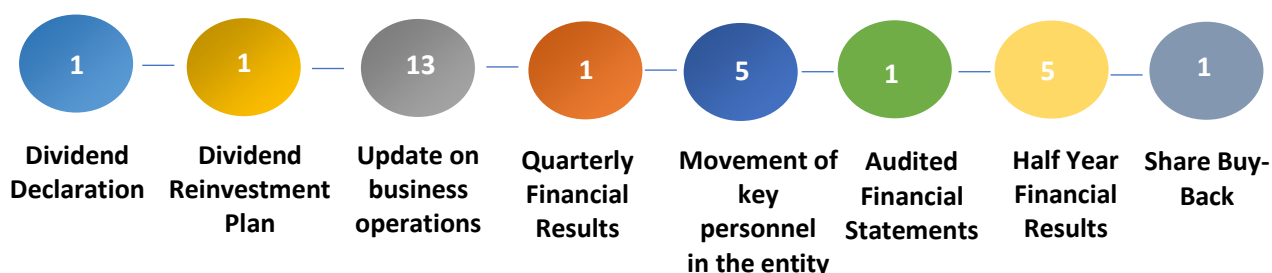
## 2.7 Trading Pattern

- The trading statistics over the past 12-months excluding all one-off transactions is illustrated below for more information:



### 3.0 Listed Entity Market Announcements

- A total of 28 announcements related to the listed entities were received and released by SPX during the month of February 2023. The announcements are illustrated below:



### 4.0 Wholesale Corporate Bond

- The FHL Wholesale Corporate Bond is listed on the SPX trading platform which was offered only to eligible investors under the Companies (Wholesale Corporate Bonds) Regulations 2021 for three terms of maturity. Relevant details are described below:

Bond Identifier	Issue Date	Offer Amount	Coupon Rate	Term (months)	Maturity Date
FHLWCB30112025	30/11/2022	\$15,200,000	3.00%	36	30/11/2025
FHLWCB30112027	30/11/2022	\$10,800,000	3.50%	60	30/11/2027
FHLWCB30112029	30/11/2022	\$4,000,000	3.75%	84	30/11/2029

- The Central Share Registry (CSRL) provides bondholder registry services including the facilitation of interest and principal payments while SPX Trustees Limited (SPXT) has been appointed by FHL to undertake the function of a Trustee representing the interest of its bondholders.
- There were no transactions noted for the Wholesale Corporate Bonds during February 2023. The first quarterly interest payment, pro-rated for four months (December 2022 – March 2023) will be paid to the Bondholders on 31<sup>st</sup> March 2023.

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