



# STOCK MARKET TRADING REPORT

**APRIL 2024**



## 1.0 SPX Market Summary

### 1.1 April 2024 Key Market Highlights

- ✘ During the month of April 2024, 11 out of the 19 listed entities recorded market activities, amongst which; 7 listed entities recorded share price movements.
- ✘ In terms of key trading activities, a total of 150 transactions executed recording an aggregate volume of 1,034,313 shares with a market value of \$1,693,800.
- ✘ Overall, on a year-to-date basis, the number of volumes and value traded on the SPX e-trading platform stand higher in comparison to the same period last year.
- ✘ Market Capitalization for the month together all keys' indicators noted an increase compared to same period last year.
- ✘ The table below provides detailed monthly statistics for the month April 2024.

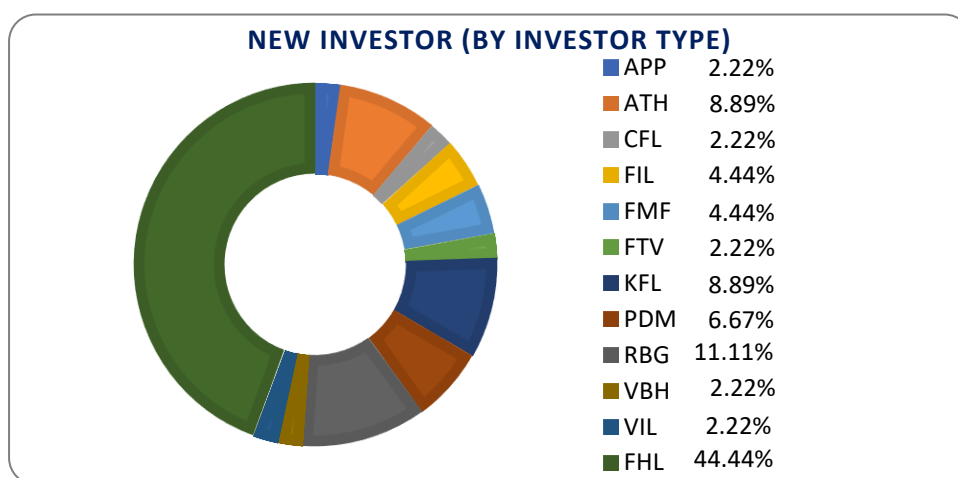
Particulars	Monthly			Year-on-Year		
	Apr-24	Mar-24	% Change	Apr-24	Apr-23	% Change
Volume traded in securities	1,034,313	11,224,672	-90.79%	13,244,702	1,568,732	+744.29%
Value traded in securities (\$)	1,693,800	19,901,769	-91.49%	23,344,266	2,148,694	+986.44%
Total number of trades	150	143	+4.90%	615	712	-13.62%
Average new order flow consideration/week (\$)	713,680	678,814	+5.14%	769,712	220,499	+249.08%
SPX Total Return Index	8,666.95	8,624.22	+0.50%	8,666.95	8,209.26	+5.58%
SPX Equal Weighted Total Return Index	13,753.86	13,582.25	+1.26%	13,753.86	12,496.88	+10.06%
SPX Equal Weighted Price Index	6,082.20	6,015.09	+1.12%	6,082.20	5,636.94	+7.90%
Bid to Offer ratio	1:18	1:17	+1.30%	1:16	1:19	-3.80%
Market Capitalisation (F\$ Billion)	3.34	3.33	+0.38%	3.34	3.23	+3.57%
GDP (F\$ Billion) *	13.70	13.70	0.00%	13.70	12.04	+13.79%
Volume traded to Issued Shares (%)	0.07%	0.80%	-90.79%	0.95%	0.11%	+743.84%
Market Capitalisation to GDP (%)	24.4%	24.3%	+0.38%	24.4%	26.8%	-8.98%

\*Source: RBF Quarterly Review December 2023

### 1.2 New Investors

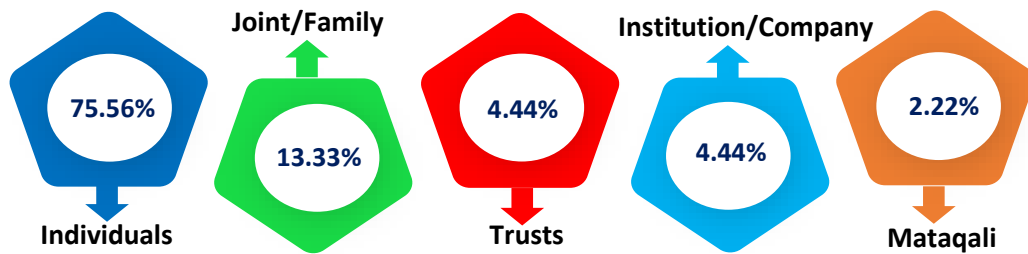
#### ✘ By Month

- In terms of new investors, the month of April recorded 16 while 45 first time investors were recorded on YTD basis. Out of the 45 first time investors, majority invested in FHL followed by RBF and others.
- Preferred listed entities in which new investors invested in is shown below:



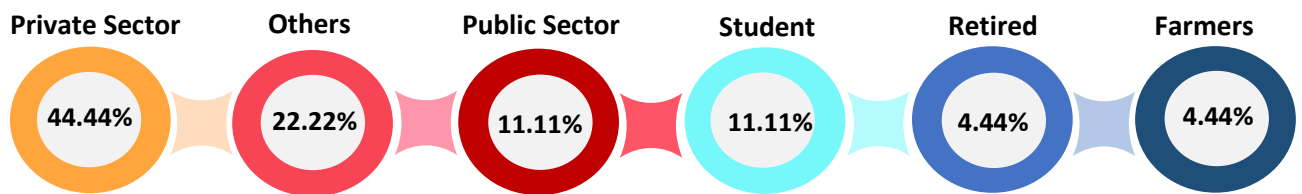
### ✕ By Investor Type

- Over the past four months, “Individual” investors accounted for the major portion of new investors by investor type followed by “Joint/Family” type of investors.



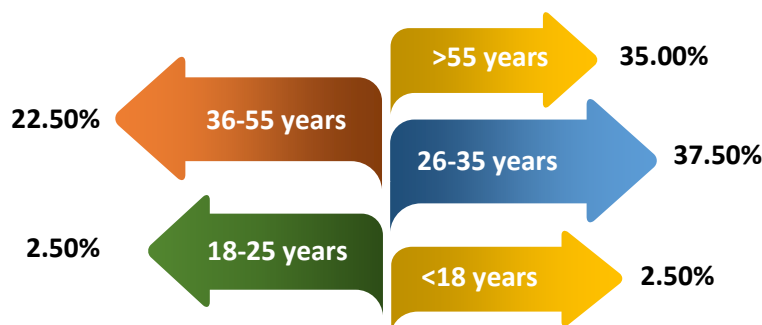
### ✕ By Occupation

- The new investors by Occupation for the month of April indicated that majority of the new investors entering the stock market are represented by the “Private Sector” followed by “Others” (this includes Self-employed investors, Trust and Institution/Company).
- On a Year-to-date basis, it is encouraging to witness student investors engaging in the stock market for the first time this April, marking a shift compared to previous three months.



### ✕ By Age Range

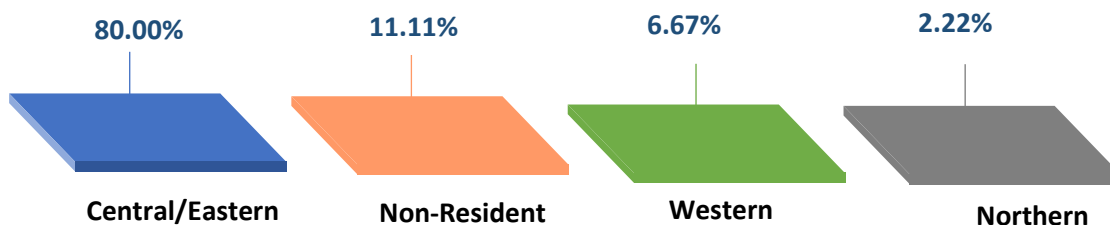
- As for age groupings of new investors, it is noted that majority of the new investors are the age of 26-35 years, occupying 37.50% of the overall statistics. Investors above the ages of 55 years are ranked second followed by 22.50% of investors between the age of 36 years to 55 years.
- An illustration of the new investors by age range is shown below:



### ✕ By Geographical Location

- During the month, SPX recorded 8.89% of new investor participation from the Western and Northern divisions. As per historical trends, the majority of the new investors were recorded from the Central/Eastern division.
- 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. Nevertheless, the SPX remains committed to widespread dissemination of relevant investment information through various channels, including the SPX website and social media platforms. By employing diverse mediums, the SPX ensures that potential investors receive the essential information needed for informed decision-making.

- The investor trend by geographical location is illustrated below.

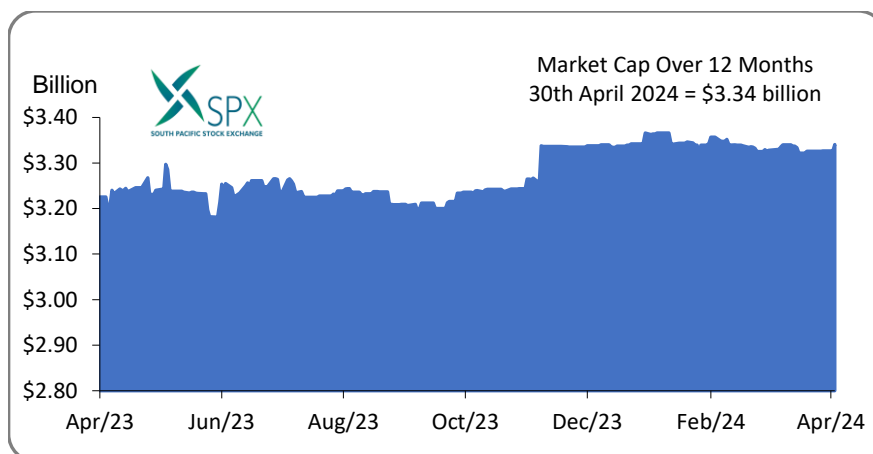


## 2.0 Key Stock Market Indicators

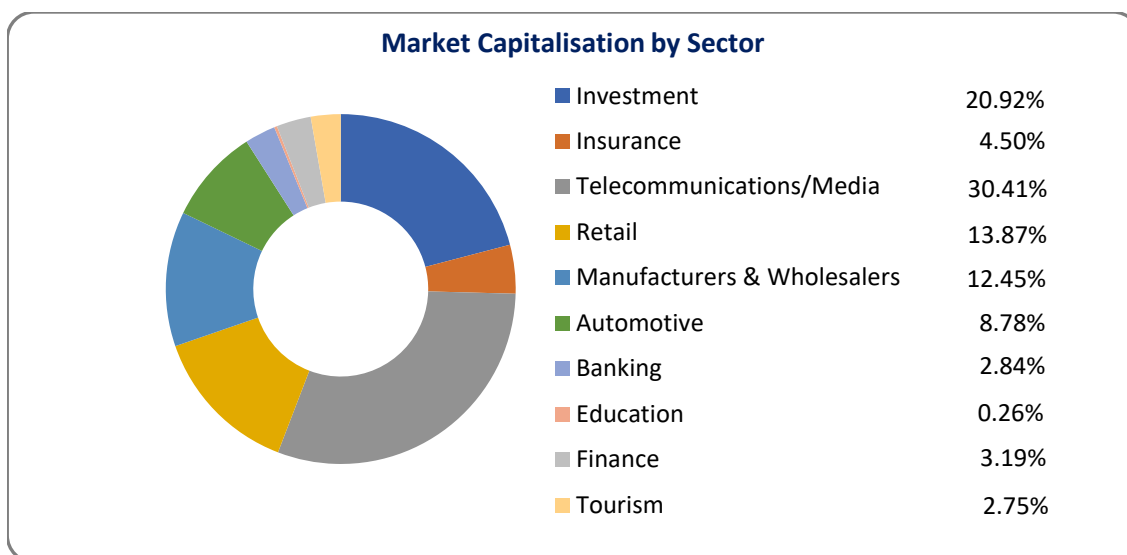
### 2.1 Market Capitalisation

#### ✕ Monthly Growth

- The overall market capitalisation for the month of April rose by 0.38% in comparison to the prior month, concluding month at \$3.34 billion. This increase is mainly due to positive movement in share prices for ATH, FIL, PBP and PDM.
- Share price changes during the month of April 2024 per listed entity is illustrated under Section 2.6 for information.

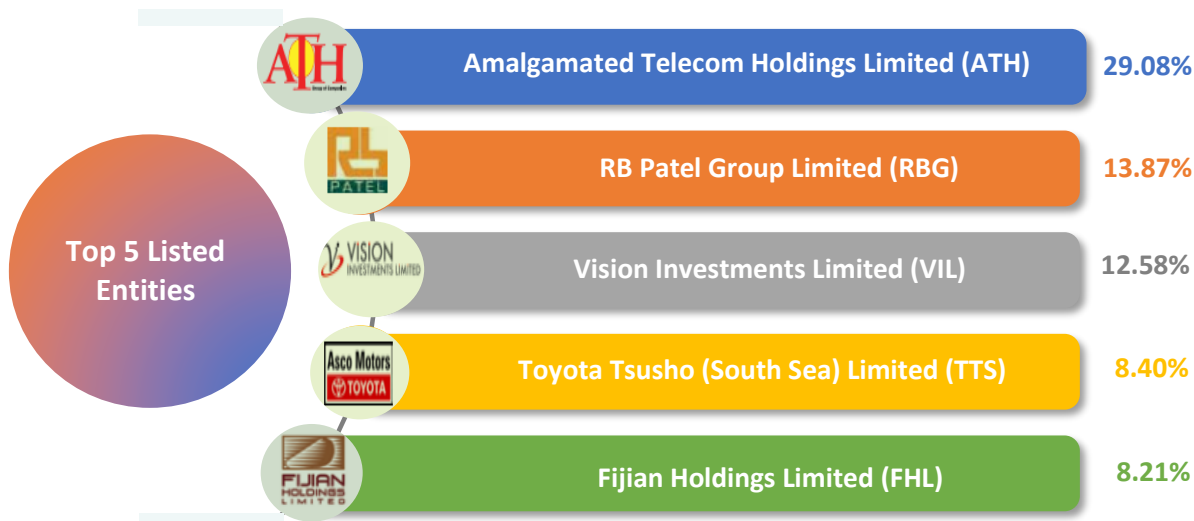


#### ✕ Market Capitalisation by sector



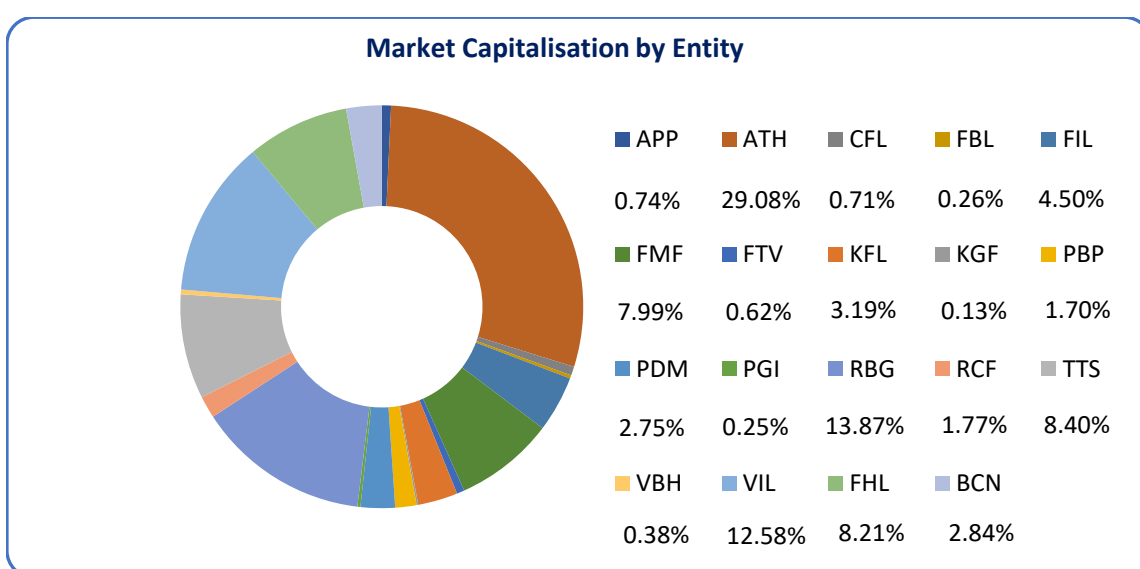
### ✕ Top 5 Listed Entities

- The top five listed stocks occupied 72.14% of the overall market capitalisation.



### ✕ Market Capitalisation by Entity

- Details of each listed entity's market capitalisation contribution as at April 2024 is portrayed below:



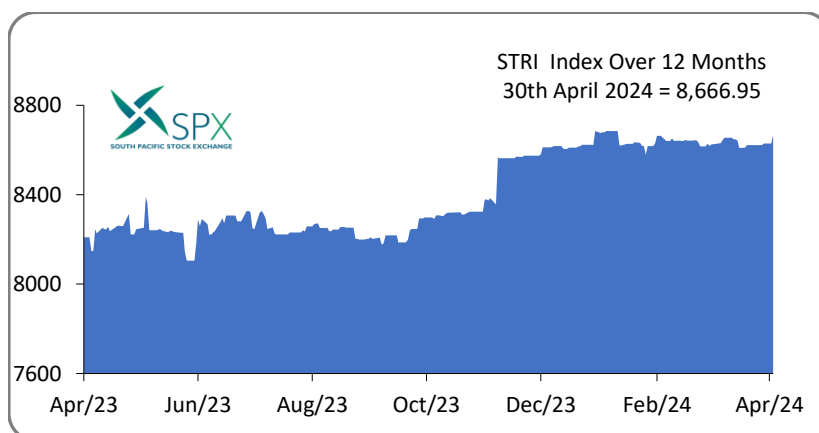
## 2.2 SPX Total Return Index (STRI)

### ✕ Monthly Movement

- The SPX Total Return Index (STRI) for the month of April rose by 0.50% (+42.73 points) and concluded at a value of 8,666.95. The increase is mainly due to increase in share prices for ATH, FIL, PBP and PDM.

- Additionally, increase in STRI value was supplemented by dividend returns generated by securities such as PBP, PDM, and FHL

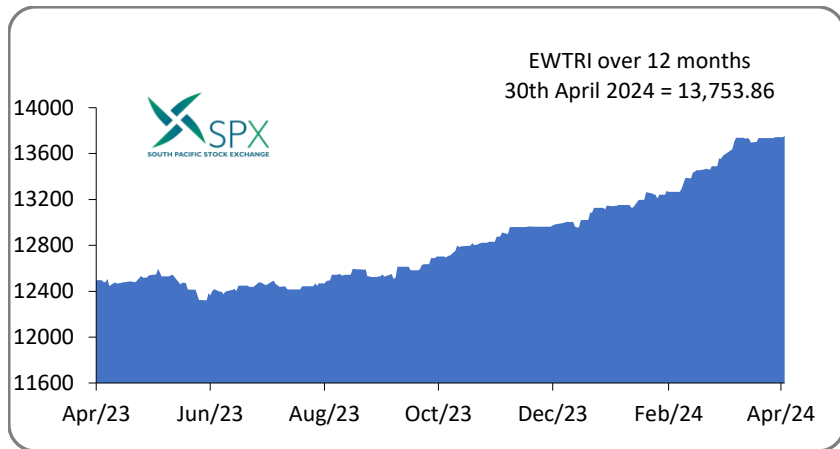
- Share price changes during the month of April 2024 per listed entity is illustrated under Section 2.6 for information.



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

#### ✂ Monthly Movement

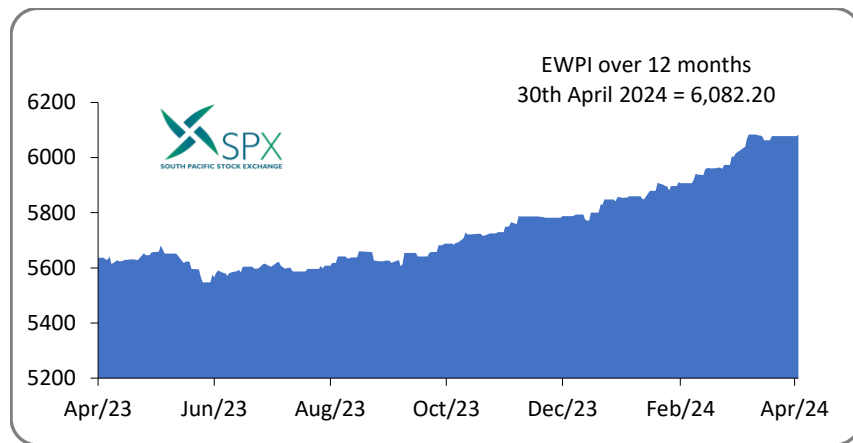
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 1.26% (+171.61 points) and concluded the month at 13,753.86.
- The 12-months trend for EWTRI is shown on the right-hand side for more information.



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

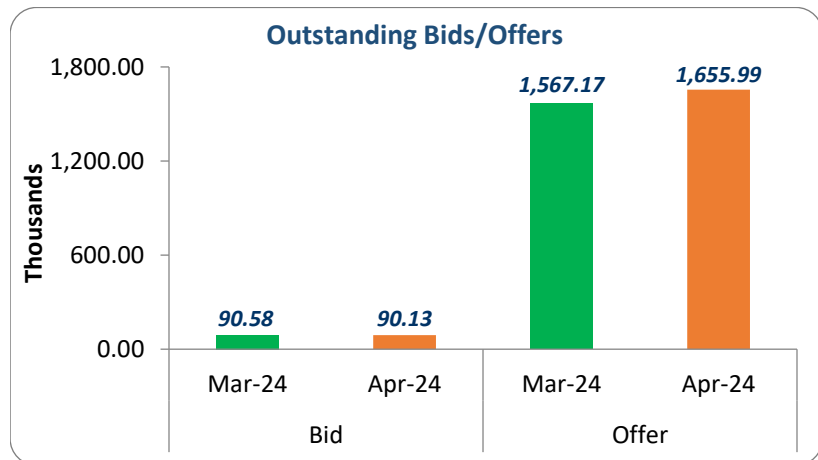
#### ✂ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 1.12% (+67.11 points) and concluded the month at a value of 6,082.20.
- The 12-months trend for EWPI is portrayed on the right-hand side for more information.



### 2.5 Outstanding Bids/Offers

- For the month of April 2024, the total quantity of shares on bid stood at 90,128 shares, showing a decrease of 0.50% in comparison to the previous month. The decrease is due to execution of existing buy orders for KGF and PBP shares.
- The total shares on offer stood at 1,655,985 shares, showing an increase of 5.67% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for KFL, PBP and VIL.
- The bid to offer ratio for the month of April stood at 1:18, an increase of 1.30% compared to the previous month. The increase is due to increase noted in total shares on offer in comparison to a decrease noted in total shares on bid.



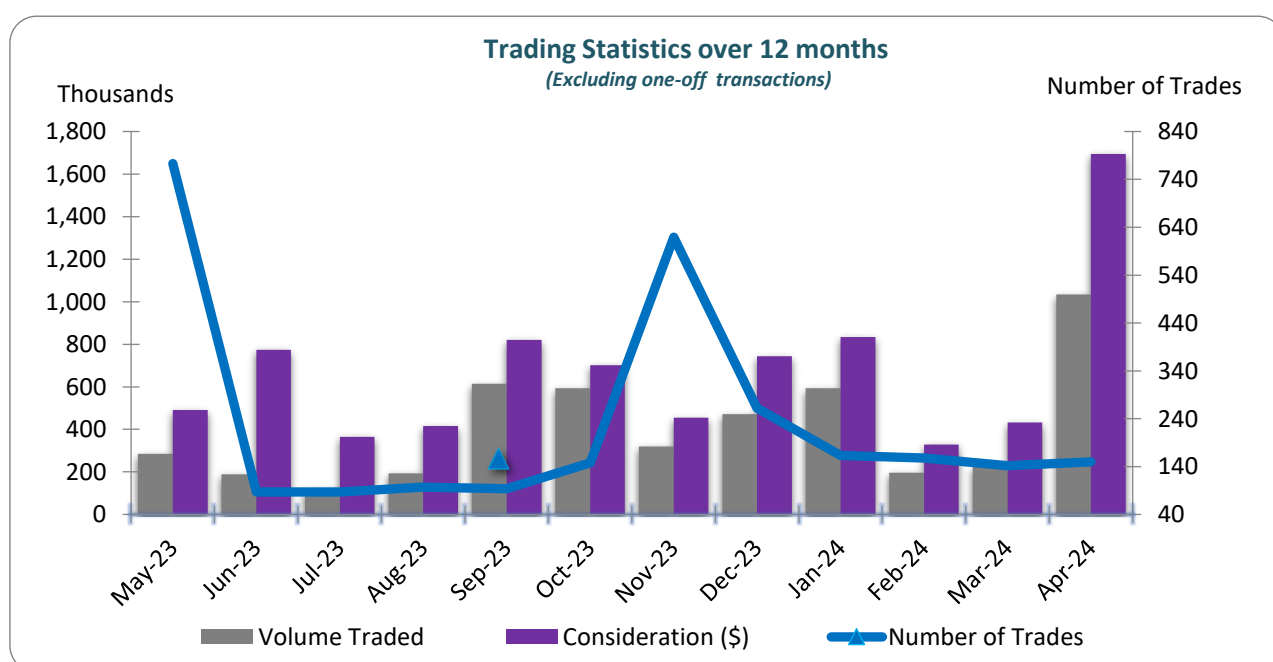
## 2.6 Trading Summary

- During the month; 11 out of the 19 listed entities recorded market activities amongst which 7 listed securities recorded share price movements.
- The trading summary per security for the month of April 2024 is tabulated below:

Security	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	3.09	0.00	0.00%	3.09	2.90		No Trades	
ATH	2.03	+0.03	+1.50%	2.05	1.83	16	71,924	143,863
CFL	6.70	0.00	0.00%	6.80	6.65		No Trades	
FBL	3.65	0.00	0.00%	3.65	3.19		No Trades	
FIL	17.48	+0.13	+0.75%	17.48	11.75	8	852	14,825
FMF	1.78	0.00	0.00%	1.89	1.78	1	707,775	1,259,840
FTV	2.00	0.00	0.00%	2.10	2.00		No Trades	
KFL	1.14	-0.01	-0.87%	1.16	1.00	9	14,660	16,730
KGF	1.18	0.00	0.00%	1.18	1.12		No Trades	
PBP	7.95	+1.05	+15.22%	7.95	2.90	4	1,600	11,880
PDM	2.30	+0.25	+12.20%	2.30	1.95	31	6,307	14,072
PGI	1.08	0.00	0.00%	1.08	1.08		No Trades	
RBG	3.09	-0.01	-0.32%	3.23	2.90	38	1,231	3,804
RCF	9.87	0.00	0.00%	10.00	9.87		No Trades	
TTS	20.00	0.00	0.00%	20.00	19.05	3	384	7,680
VBH	6.00	0.00	0.00%	6.50	6.00	1	1,242	7,452
VIL	4.05	0.00	0.00%	4.08	4.00	1	350	1,418
FHL	0.90	-0.06	-6.25%	1.08	0.83	38	227,988	212,237
BCN	31.00	0.00	0.00%	32.50	30.94		No Trades	
<b>TOTAL</b>						<b>150</b>	<b>1,034,313</b>	<b>1,693,800</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 Ratios

- The details for movements in the Earning per Share ratio, Price Earnings ratio and Current Yield ratio per listed entity for the month of April 2024 is presented below:

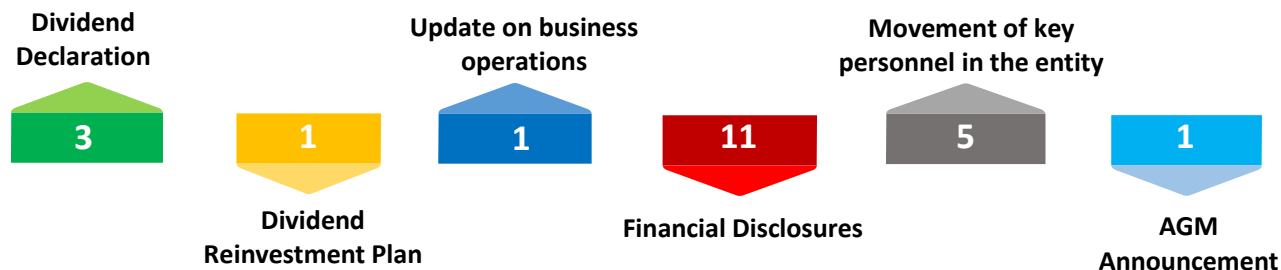
Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	Apr 24	Mar 24	% Change	Apr 24	Mar 24	% Change	Apr 24	Mar 24	% Change
APP	9.43	9.43		32.79	32.79		1.78	1.78	
ATH	1.01	1.01		200.86	197.89	+1.50%	1.23	1.25	-1.60%
CFL	14.46	43.59	-66.83%	46.32	15.37	+201.37%	1.04	0.00	
FBL	29.49	29.49		12.38	12.38		3.29	3.29	
FIL	15.70	15.70		111.35	110.52	+0.75%	0.97	0.98	-1.02%
FMF	5.67	5.67		31.39	31.39		2.25	2.25	
FTV	4.10	4.10		48.82	48.82		0.00	0.00	
KFL	14.81	14.81		7.70	7.77	-0.90%	6.58	5.65	+16.46%
KGF	8.15	8.15		14.48	14.48		0.00	0.00	
PBP	96.04	97.02	-1.01%	8.28	7.11	+16.46%	1.26	1.88	-32.98%
PDM	16.58	16.58		13.87	12.36	+12.22%	1.96	2.20	-10.91%
PGI	5.26	5.26		20.54	20.54		0.00	0.00	
RBG	5.13	5.13		60.18	60.37	-0.31%	2.27	2.26	+0.44%
RCF	48.50	48.50		20.35	20.35		3.55	3.55	
TTS	121.11	121.11		16.51	16.51		1.00	1.00	
VBH	28.07	28.07		21.38	21.38		3.00	3.00	
VIL	20.78	20.78		19.49	19.49		2.72	2.72	
FHL	16.56	16.56		5.43	5.80	-6.38%	2.22	1.90	+16.84%
BCN	111.75	111.75		27.74	27.74		2.87	2.87	

Ratio	Entity	Market Commentary
Earnings per Share	CFL	The ratio decreased due to decrease in Net Profit after Tax for the financial year ending 31st December 2023.
	PBP	The ratio decreased due increase in total issued shares from dividend reinvestment.
Price Earnings Ratio	ATH, FIL and PDM	The ratio increased due to the increase in respective share prices.
	PBP	The notable increase is owing to the substantial increase in share price. This was partially offset by a decline in EPS.
	KFL, RBG and FHL.	The ratio decreased due to the decrease in the respective entities share prices.
	CFL	The ratio increased due to decrease in EPS.
Current Yield	ATH, FIL and PDM	The ratio decreased due to the increase in the entities share prices.
	KFL, RBG and FHL	The ratio increased due to the decrease in the entity's share prices.
	PBP	The ratio decreased due to decrease in 12 months rolling DPS.



#### 4.0 Listed Entity Market Announcements

- A total of 20 announcements related to the listed entities were received and released by the SPX during the month of April 2024. The announcements are illustrated below:



#### 5.0 Wholesale Corporate Bond

- The FHL Wholesale Corporate Bond is listed on the SPX OTC market which was offered only to eligible investors under the Companies (Wholesale Corporate Bonds) Regulations 2021 for three terms of maturity. Relevant details are provided 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 Pte Limited (CSRL) provides bondholder registry services including the facilitation of interest and principal payments at maturity while SPX Trustees Limited (SPXT) has been appointed by FHL to undertake the function of a Trustee representing the interest of its bondholders
- The sixth quarterly interest payment accommodating April 2024 to June 2024 amounting to \$246,000 will be paid to the Bondholders on 1<sup>st</sup> July 2024.

**DISCLAIMER:** The information presented in this publication is for information purposes only and should not be construed as investment advice. All investments are subject to some degree of risk. The SPX does not guarantee investment performance or return of capital invested. You are entitled to seek professional investment advice before proceeding with any investment.