



STOCK MARKET TRADING REPORT

July 2024



1.0 SPX Market Summary

1.1 July 2024 Key Market Highlights

- ✘ Trading remained active during the month of July 2024 where a total of 101 transactions were recorded yielding an aggregate volume of 203,770 shares and a trading value of \$278,548.
- ✘ The SPX Total Return Index closed at 9,020.60 points as at end July-2024, compared to 8,319.28 points as at July-2023.
- ✘ Market capitalisation rose by 0.18% during the month of July 2024, closing at \$3.46 billion.

Particulars	Monthly			2023 and 2024 YTD Comparison		
	July-24	June-24	% Change	July-24	July-23	% Change
Volume traded in securities	203,770	4,370,649	-95.34%	18,004,987	2,164,570	+731.80%
Value traded in securities (\$)	278,548	10,003,956	-97.22%	33,844,051	3,776,829	+796.10%
Total number of trades	101	289	-65.05%	1,501	1,659	-9.52%
Average new order flow consideration/week (\$)	224,497	5,428,029	-95.86%	1,166,188	221,252	+427.08%
SPX Total Return Index	9,020.60	8,994.13	+0.29%	9,020.60	8,319.28	+8.43%
SPX Equal Weighted Total Return Index	13,954.40	13,931.12	+0.17%	13,954.40	12,485.44	+11.77%
SPX Equal Weighted Price Index	6,149.52	6,142.96	+0.11%	6,149.52	5,618.89	+9.44%
Bid to Offer ratio	1:20	1:20	0.00%	1:18	1:20	-2.50%
Market Capitalisation (F\$ Billion)	3.46	3.46	+0.18%	3.46	3.26	+6.16%
GDP (F\$ Billion) *	13.70	13.70	0.00%	13.70	12.04	+13.79%
Volume traded to Issued Shares (%)	0.01%	0.31%	-95.34%	1.29%	0.15%	+731.42%
Market Capitalisation to GDP (%)	25.4%	25.2%	+0.78%	25.4%	27.1%	-6.14%

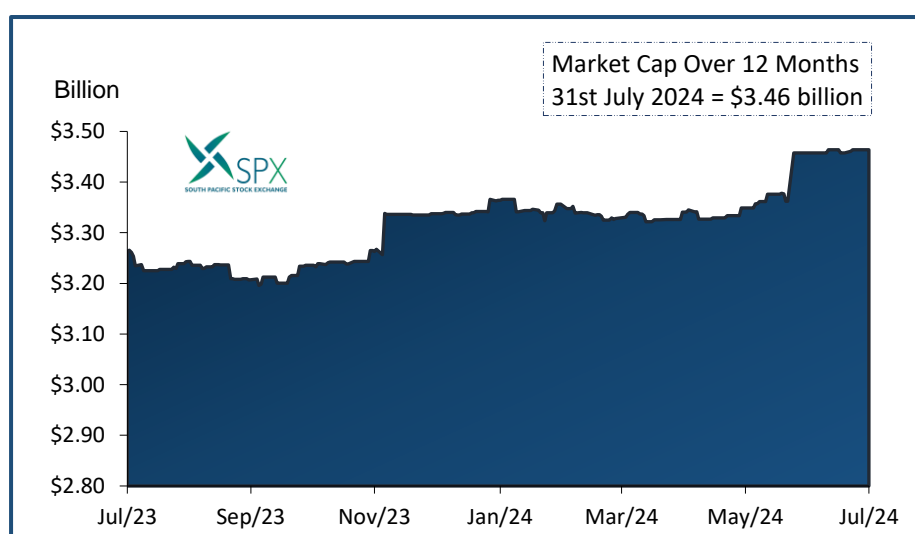
*Source: RBF Quarterly Review March 2024

2.0 Key Stock Market Indicators

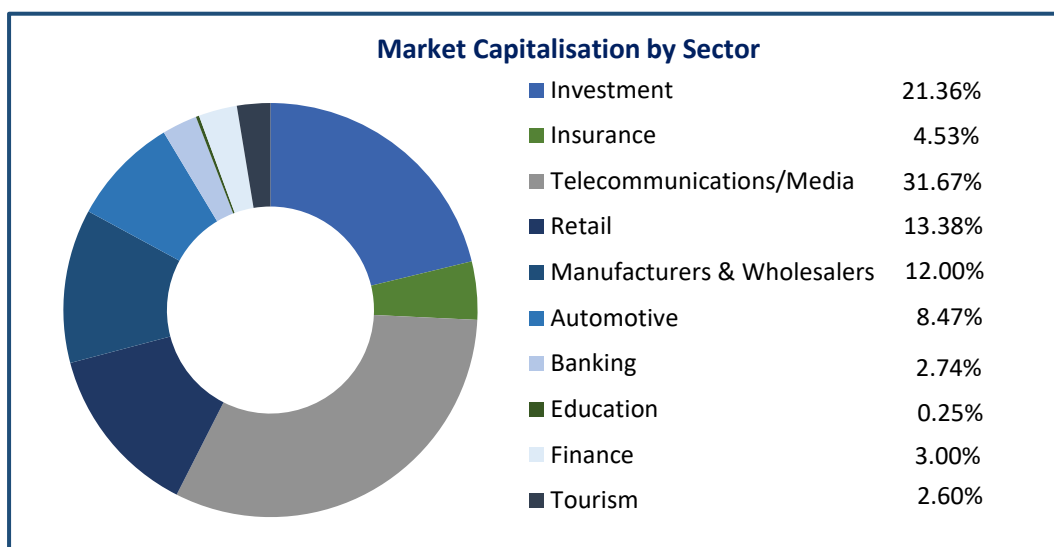
2.1 Market Capitalisation

✘ Monthly Growth

- The overall market capitalisation for the month of July rose by 0.18% in comparison to the prior month, concluding the month at \$3.46 billion. This increase is mainly driven by the increase in share price of FHL shares.
- Share price changes during the month of July 2024 per listed entity is illustrated under Section 2.6 for information.

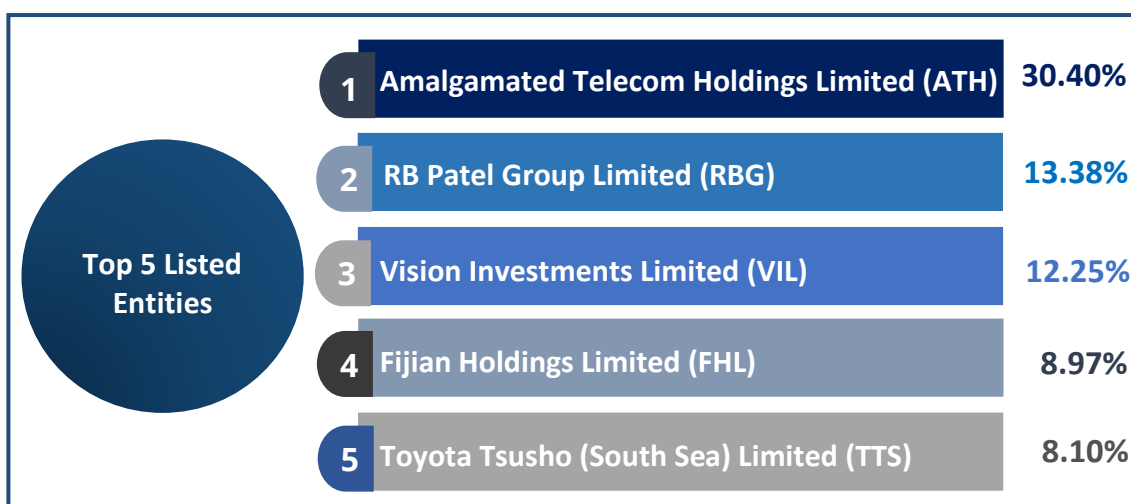


✕ **Market Capitalisation by sector**



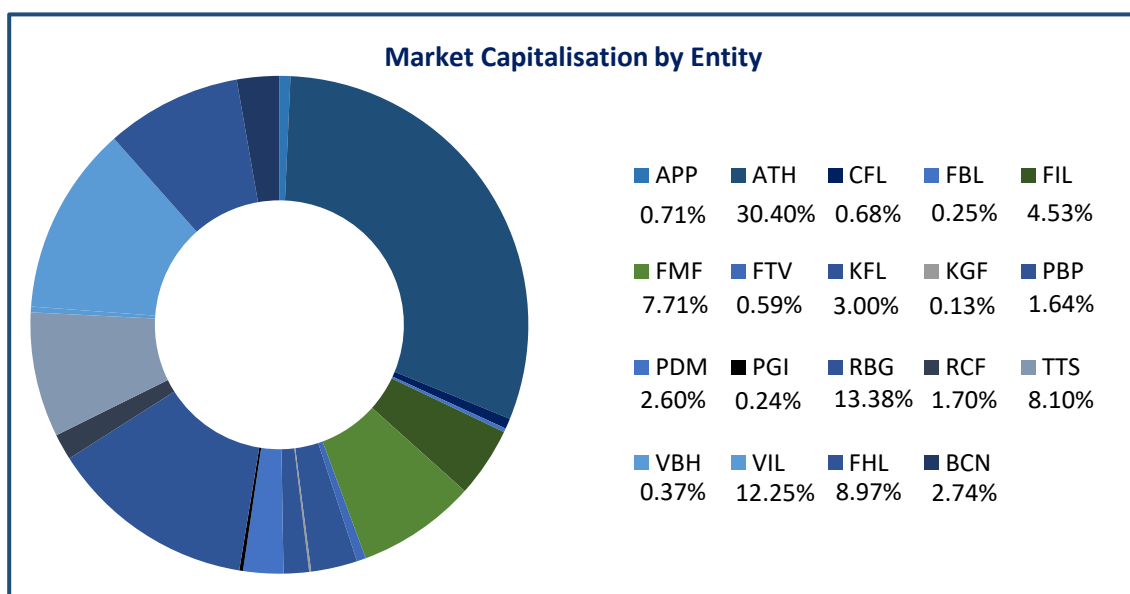
✕ **Top 5 Listed Entities**

- The top five listed entities by way of market capitalisation occupied 73.10% of the aggregate statistics.



✕ **Market Capitalisation by Entity**

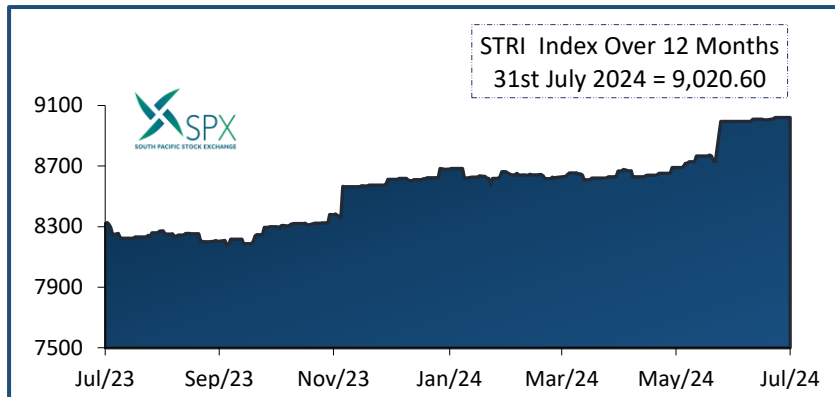
- Details of each listed entity's market capitalisation contribution as at July 2024 is illustrated below:



2.2 SPX Total Return Index (STRI)

✂ Monthly Movement

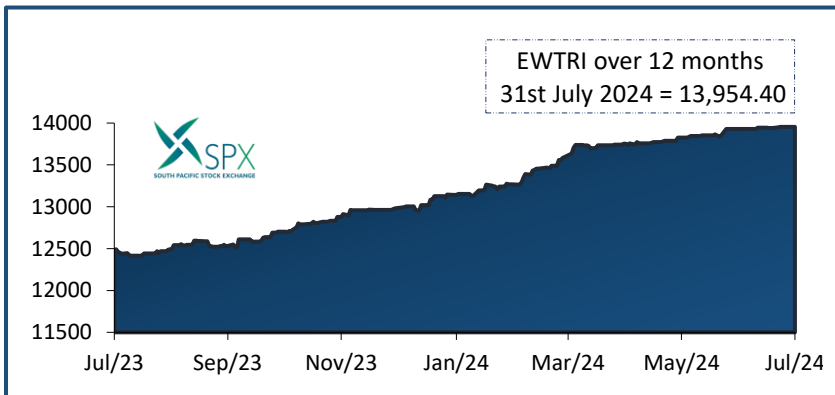
- The SPX Total Return Index (STRI) for the month of July rose by 0.29% (+26.47points) and concluded at a value of 9,020.60. The increase is mainly due to increase in share price of FHL shares.
- Additionally, increase in STRI value was supplemented by dividend returns generated by VIL and FHL securities.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✂ Monthly Movement

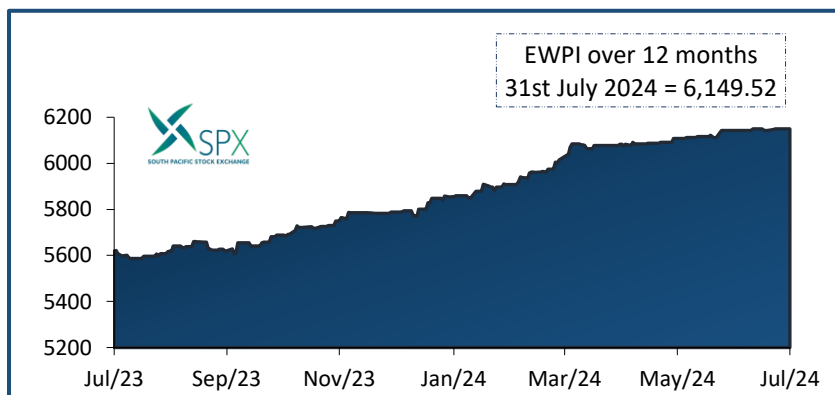
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.17% (+23.28 points) and concluded the month at 13,954.40.



2.4 SPX Equal Weighted Price Index (EWPI)

✂ Monthly Movement

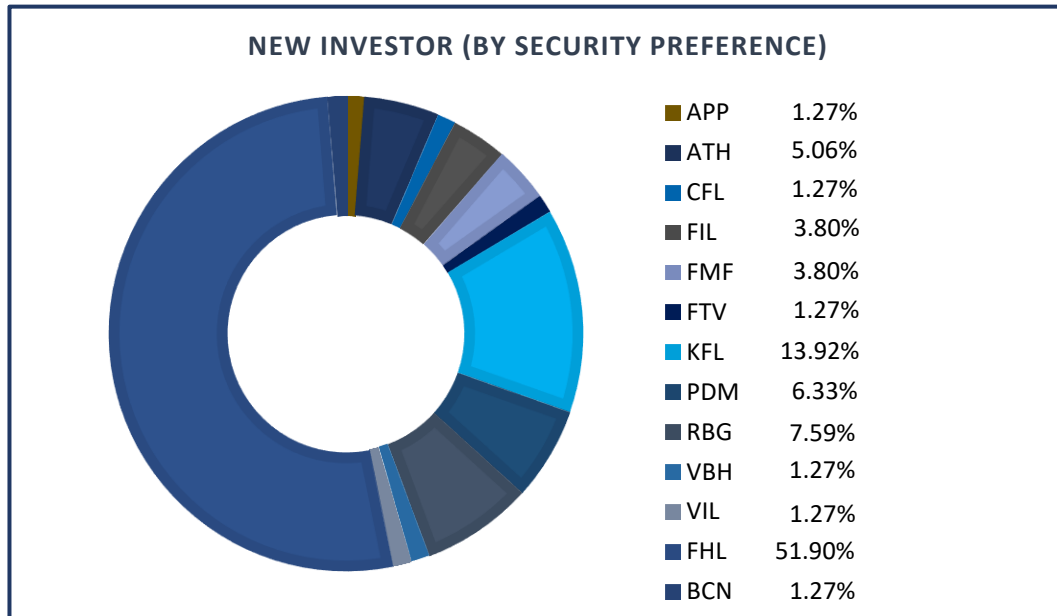
- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.11% (+6.56 points) and concluded the month at a value of 6,149.52.



2.5 New Investors

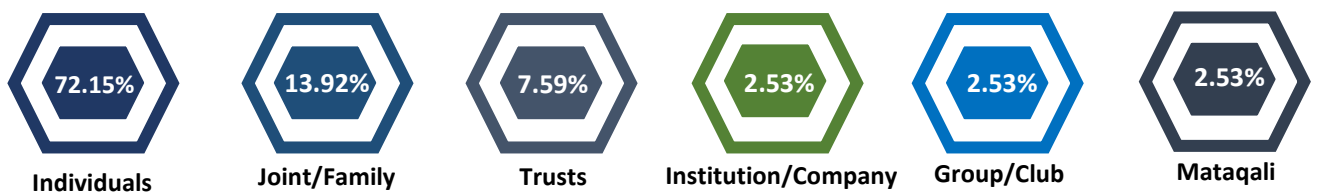
✕ By Month

- There were 12 new investors recorded in July, aggregating to 79 first-time entrants in the stock market in 2024. Out of the 79 investors, majority invested in FHL followed by KFL.
- Security preference of new investors is shown below:



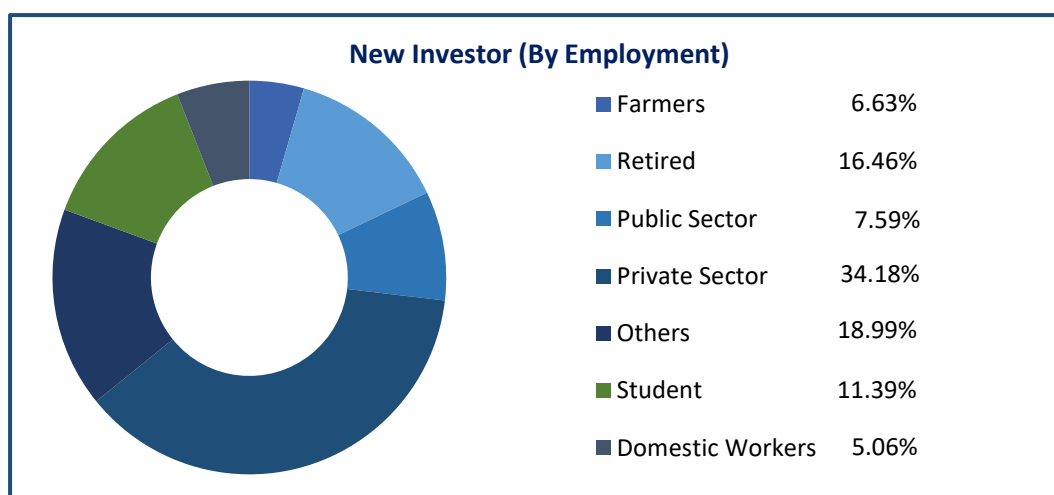
✕ By Investor Type

- Dissecting the new – investor type over the past seven months, “Individual” investors dominated the statistics followed by “Joint/Family” type of investors.



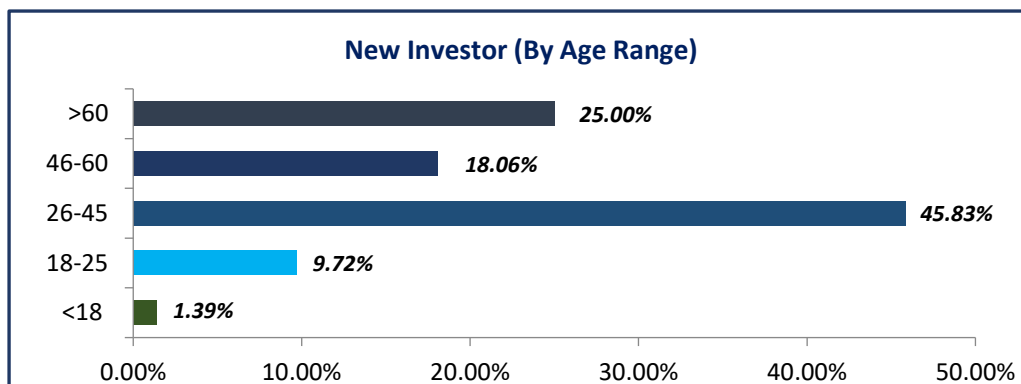
✕ By Occupation

- The new investors by Occupation for the month of July indicate, majority of the new investors entering the stock market are employed in the “Private Sector” followed by “Others” in which we categorise investors who are self-employed, Trusts, Institutions and Companies.



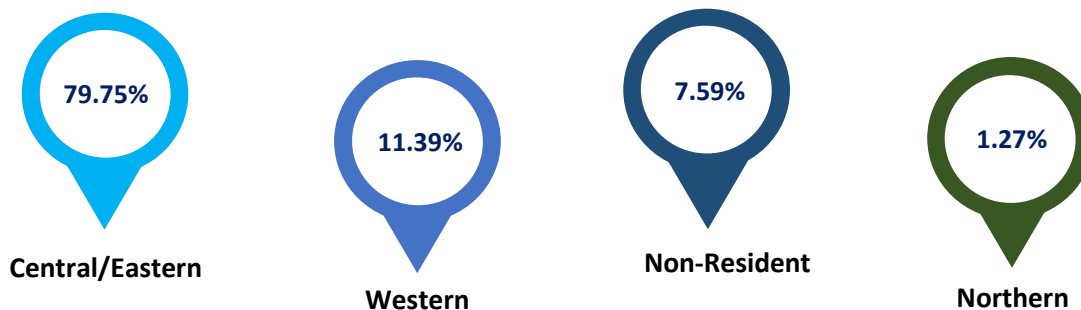
✕ By Age Range

- Regarding the age grouping of new investors, it is noteworthy that the majority fall within the 26-45 age group, constituting 45.83% of the overall statistics.
- Investors aged over 60 years constitute the second-largest group, comprising 25% of the total statistics, with many being retired individuals or engaged in farming.



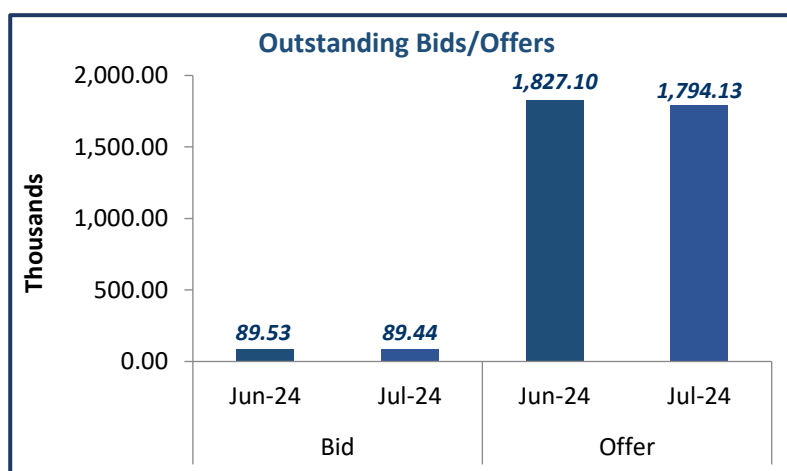
✕ By Geographical Location

- During the month, the SPX recorded 12.66% of new investor participation from the Western and Northern divisions. As per historical trends, 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:



2.6 Outstanding Bids/Offers

- For the month of July 2024, the total quantity of shares on bid stood at 89,441 shares, showing a decrease of 0.10% in comparison to the previous month. The decrease is due to execution of existing buy orders for FMF shares.
- The total shares on offer stood at 1,794,130 shares, showing a decrease of 1.80% in comparison to the prior month. The decrease is mainly due to execution of existing sell orders for APP, FIL, FMF, KFL, PBP, RBG, RCF, FHL and BCN.



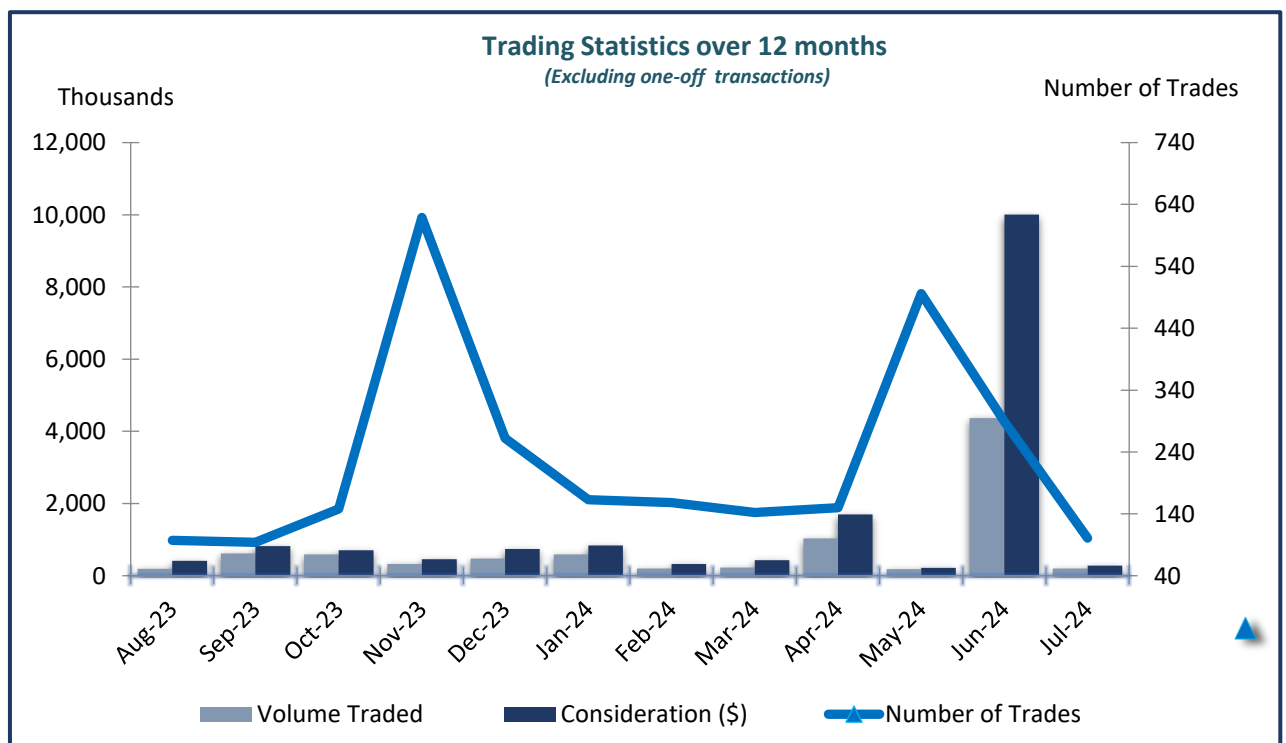
2.7 Trading Summary

- During the month; 12 out of the 19 listed entities recorded market activities amongst which 1 listed security recorded share price movement.
- The trading summary per security for the month of July 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	1	4,000	12,360
ATH	2.20	0.00	0.00	2.20	1.83	6	2,955	6,501
CFL	6.58	0.00	0.00	6.80	6.58		No Trades	
FBL	3.65	0.00	0.00	3.65	3.19		No Trades	
FIL	18.24	0.00	0.00	18.24	13.30	4	99	1,802
FMF	1.78	0.00	0.00	1.89	1.78	13	6,512	11,591
FTV	2.00	0.00	0.00	2.10	2.00	1	1,000	2,000
KFL	1.11	0.00	0.00	1.16	1.00	2	5,418	6,014
KGF	1.20	0.00	0.00	1.20	1.12		No Trades	
PBP	7.94	0.00	0.00	7.95	2.90	1	10	79
PDM	2.25	0.00	0.00	2.30	2.05	2	535	1,204
PGI	1.08	0.00	0.00	1.08	1.08		No Trades	
RBG	3.09	0.00	0.00	3.19	3.09	4	15,927	49,214
RCF	9.80	0.00	0.00	9.99	9.80	4	2,274	22,285
TTS	20.00	0.00	0.00	20.00	19.06		No Trades	
VBH	6.00	0.00	0.00	6.25	6.00		No Trades	
VIL	4.09	0.00	0.00	4.09	4.05		No Trades	
FHL	1.02	+0.02	2.00	1.08	0.89	61	165,010	164,567
BCN	30.99	0.00	0.00	32.05	30.94	2	30	930
TOTAL						101	203,770	278,548

2.8 Trading Pattern

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



3.0 Ratios

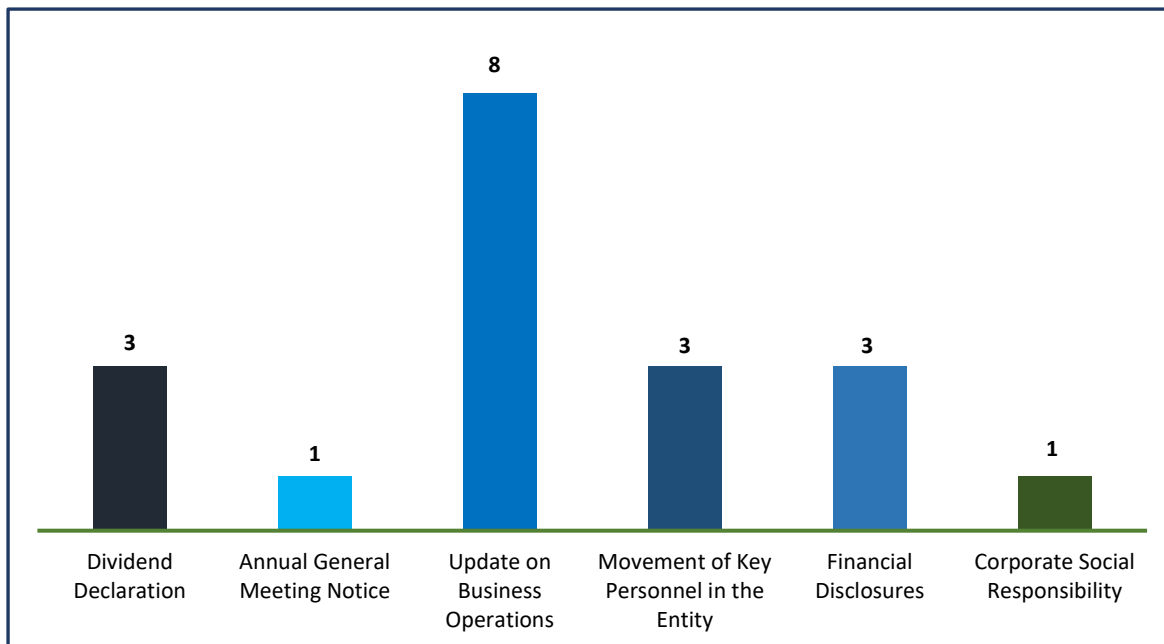
- The details for movements in the Price Earnings ratio and Current Yield ratio per listed entity for the month of July 2024 is presented below:

Security	Price Earnings Ratio (Times)			Current Yield (%)		
	July 24	June 24	% Change	July 24	June 24	% Change
APP	32.79	32.79		1.78	1.78	
ATH	217.68	217.68		1.14	1.14	
CFL	45.49	45.49		1.06	1.06	
FBL	12.38	12.38		3.29	3.29	
FIL	116.19	116.19		1.26	1.26	
FMF	31.39	31.39		4.49	4.49	
FTV	48.82	48.82		0.00	0.00	
KFL	7.51	7.51		4.95	4.95	
KGF	14.72	14.72		0.00	0.00	
PBP	8.27	8.27		1.89	1.26	+50.00
PDM	13.57	13.57		2.00	2.00	
PGI	20.54	20.54		0.00	0.00	
RBG	60.18	60.18		2.27	2.27	
RCF	20.21	20.21		3.57	3.57	
TTS	10.39	10.39		2.00	1.00	+100.00
VBH	21.38	21.38		2.83	2.67	+5.99
VIL	23.18	23.18		2.44	3.18	-23.27
FHL	6.16	6.04	+1.99	2.61	2.66	-1.88
BCN	27.73	27.73		2.87	2.87	

Ratio	Entity	Market Commentary
Price Earnings Ratio	FHL	The ratio increased due to increase in share price.
Current Yield	FHL	The ratio decreased due to increase in the entities share price.
	PBP, TTS and VBH	The ratio increased due to increase in 12 months rolling DPS.
	VIL	The ratio decreased due to decrease in 12 months rolling DPS.

4.0 Listed Entity Market Announcements

- A total of 17 announcements related to the listed entities were received and released by the SPX during the month of July 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 was paid to the Bondholders on the 1st of July 2024.

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Monthly Highlights

- ✘ In the month of July, SUN Insurance Company Limited announced its IPO, offering 7 million shares at \$1.05 each.
- ✘ The IPO was oversubscribed and closed early on July 25th.

New Investors



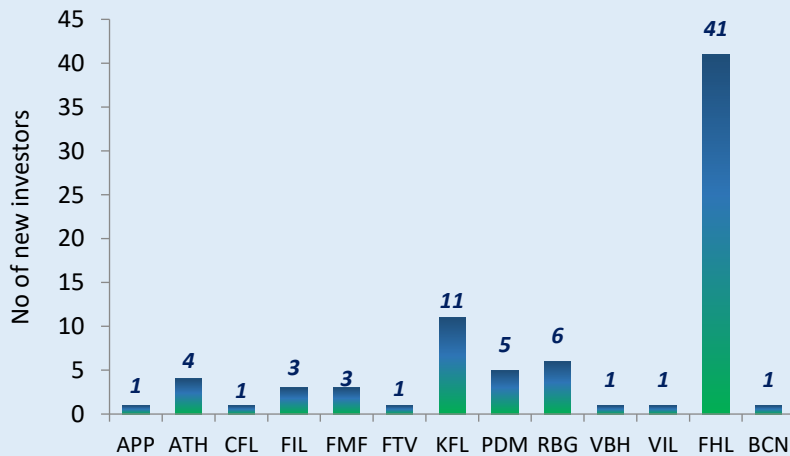
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New Investors for the Month

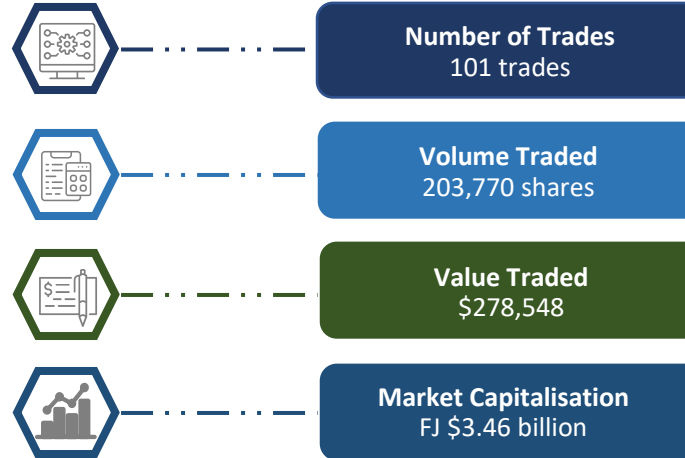
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New Investors (YTD basis)

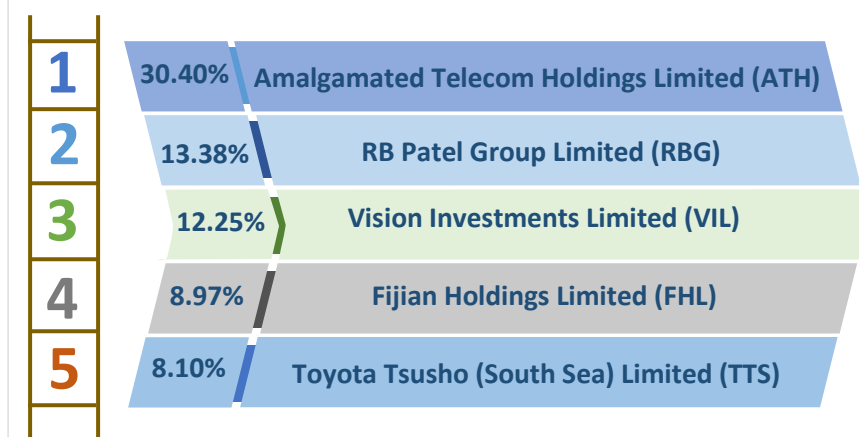
New Investors (By Security Preference)



Key Statistics



Top 5 Listed Entities

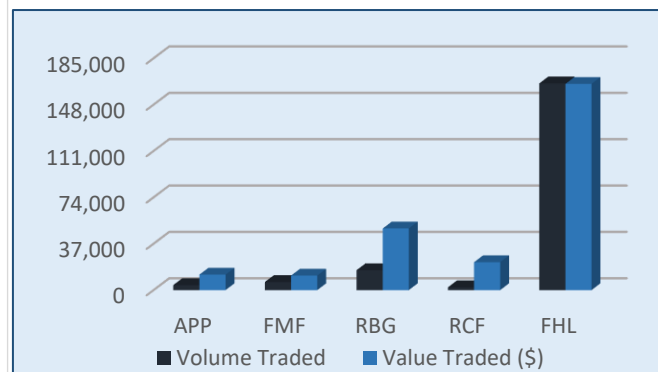


NB: By way of Market Capitalisation

SPX Indices



Top 5 Most Active Securities



Listing Anniversaries



In the month of July on 4th, KFL celebrated its 6th YEAR of being publicly listed on the SPX.



We make it easy!

In the month of July on 17th, RBG celebrated its 23rd YEAR of being publicly listed on the SPX.



A PROMISE OF QUALITY

In the month of July on 25th, FMF celebrated its 45th YEAR of being publicly listed on the SPX.

Dividend Declarations



VB Holdings Limited (VBH)

Dividend per Share: \$0.09
Payment Date: 20/08/2024



Pleass Global Limited (PBP)

Dividend per Share: \$0.05
Payment Date: 22/08/2024

Asco Motors



Toyota Tsusho (South Sea) Limited (TTS)

Dividend per Share: \$0.20
Payment Date: 22/08/2024