

## REIT WATCH

## Five S-Reits that saw strong growth in trading activity in H2 2025

By Raphael Lim

TRADING activity in the Singapore real estate investment trust (S-Reit) sector rose overall in the second half of 2025 compared with the first half, amid new Reit listings and a number of mid-cap S-Reits seeing improved trading activity.

The combined average daily traded value (ADTV) of S-Reits rose to more than S\$240 million in H2 2025, compared with around S\$230 million in the H1 of the year, boosted by contributions from the listings of Centurion Accommodation Reit and NTT DC Reit in the third quarter of 2025.

Excluding the new listings, ADTV for the sector was relatively stable, even though several mid-cap Reits saw liquidity surge in H2. The S-Reits that had ADTV rise the most in H2 included Aims Apac Reit, Lendlease Global Commercial

Reit (LReit), Sasseur Reit, OUE Reit and Elite UK Reit.

LReit's ADTV rose more than S\$4 million over the period, representing the largest absolute increase in ADTV among S-Reits. This represented a 164 per cent increase, from S\$2.5 million in H1 to S\$6.7 million in H2. In August 2025, LReit announced that it was divesting the office component of Jem for S\$462 million, with the proceeds to be used to pay down debt and potentially distributed to unitholders.

The manager later announced in November that LReit would acquire 70 per cent interest in PLQ Mall. It raised around S\$280 million in a private placement – which was about three times covered – to finance the acquisition. LReit delivered total returns of 25.7 per cent in H2 2025, reversing from negative 2.1 per cent total returns in H1.

According to Bloomberg data, the six analysts covering the stock currently all have “buy” ratings, with an average 12-month target price of S\$0.72, representing a 15.2 per cent return potential from the closing price of S\$0.625 on Friday (Jan 9).

Similarly, Aims Apac Reit saw ADTV more than double to S\$2.8 million in H2 from S\$1.1 million in the H1 of 2025. The Reit's sponsor announced in July that it was acquiring an additional 7 per cent stake in Aims Apac Reit from ESR Group, taking its stake to nearly 18.7 per cent.

Aims Apac Reit also acquired an industrial property in Aljunied in a deal that would be accretive to distributions per unit (DPUs). The Reit delivered total returns of 17.6 per cent in H2, extending on a 9.8 per cent gain in H1.

Sasseur Reit also saw ADTV

## Good showing

S-REITS WITH THE HIGHEST ADTV GROWTH*	MARKET CAP (S\$B)	H1 ADT (S\$M)	H2 ADT (S\$M)	H2 TOTAL RETURN IN LOCAL CURRENCY TERMS (%)
Aims Apac Reit	1.2	1.1	2.8	17.6
Lendlease Global Commercial Reit	1.9	2.5	6.7	25.7
Sasseur Reit	0.9	0.4	0.9	11.0
Elite UK Reit	0.4	0.1	0.2	12.9
OUE Reit	2.0	0.6	0.9	24.0

\*Reits with minimum 6-month Average Daily Value Traded of S\$0.1 million

SOURCE: SGX, REFINITIV, BLOOMBERG GRAPHIC: TEOH YI CHIE, BT

more than double in H2 compared with H1, rising to S\$0.9 million from S\$0.4 million in the prior period. The outlet mall specialist announced in September that it recorded strong aggregate sales of 233.9 million yuan (S\$43.1 million) across its four outlet malls on the first day of its Anniversary Sales event, up more than 30 per cent year on year. Sasseur Reit saw 11 per cent total returns in H2 2025.

Elite UK Reit's ADTV rose around 80 per cent to nearly S\$200,000 in H2. The Reit announced in November a 9.4 per cent improvement in DPU for the nine-month period

ended September on the back of higher revenue and improved occupancy.

Its interest coverage ratio also improved to 2.7 times in September 2025 from 2.5 times in end-2024, with no refinancing due until 2027.

Elite UK Reit delivered 12.9 per cent total returns in H2 2025, extending from the 18.9 per cent total returns in H1.

It currently has six “buy” ratings from analysts with zero “hold” or “sell” calls, and an average target price of £0.40, representing an 11.1 per cent return potential from its

current level of £0.36.

Elsewhere, OUE Reit's ADTV grew 58 per cent half-on-half to S\$0.9 million. The Reit delivered resilient operational performance in the Q3 ended September with growth in revenue and net property income on a like-for-like basis.

In October, Maybank analyst Krishna Guha upgraded his call on OUE Reit to “buy” from “hold” and raised the target price to S\$0.38 from S\$0.30. He is among the five analysts who currently have a “buy” rating on OUE Reit, with an average target price of S\$0.39, representing a 6.8 per cent upside from its S\$0.365 closing price on Friday.

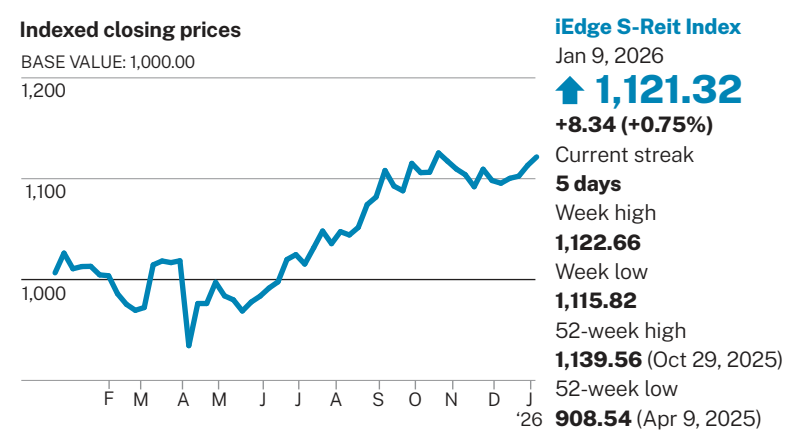
OUE Reit was the second-best performer on the iEdge S-Reit Index in 2025, with its H2 total returns of 24 per cent contributing to its total returns of 35.9 per cent for the year.

The writer is a research analyst at SGX. For more research and information on Singapore's Reit sector, visit [sgx.com/research-education/sectors-for-the-S-Reits-&Property-Trusts-Chartbook](http://sgx.com/research-education/sectors-for-the-S-Reits-&Property-Trusts-Chartbook).

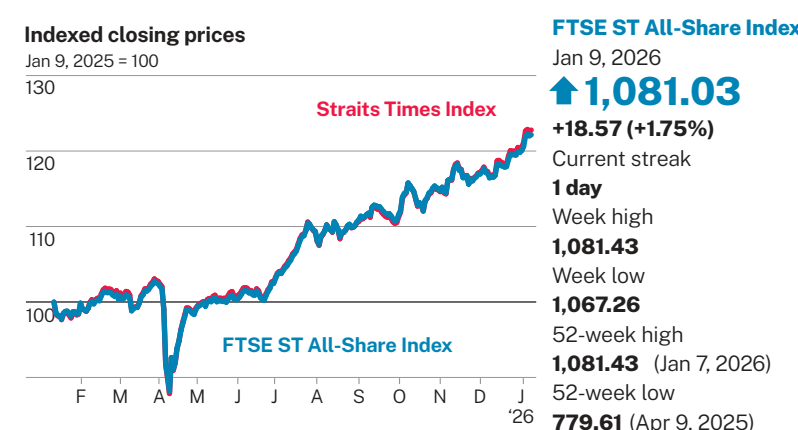
## STI STOCKS

Stock name	Close	Change	Wk high/low	52w high	52w low	PE	Div yield	Mcap
CapLand Ascendas REI	285	+2	288/282	290	240	-	5.3	13349.3
CapLand IntCom T	241	+3	243/236	244	190	-	4.5	19252.6
CapitaLandInvest	289	+15	292/273	292	237	30.4	4.2	15037.2
CityDev	887	+85	895/804	895	432	41.6	1.1	8065.5
DBS Grp	5760	+120	5880/5651	5880	3630	14.5	3.9	163616.5
DFIRG USD	US399	+6	399/386	422	202	-	1.9	5401.1
Fraser's Cpt Tr	226	+6	234/224	247	203	-	5.3	4599.1
Fraser's L&C Tr	102	+1	103/100	103	75.5	-	6.7	3866.6
Genting Sing	73	+0.5	73.5/72	80	66	15.2	5.5	8969.1
HongkongLand USD	US773	+68	777/694	777	381	-	2.2	18187.2
JMH USD	US7472	+711	7472/6781	7472	3601	-	2.2	22119.7
Keppel	1047	+10	1069/1037	1069	561	20.3	3.2	19081.2
Keppel DC Reit	222	-2	226/219	244	183.3	-	4.3	5828.1
Mapletree Ind Tr	209	+2	210/206	228	183	-	6.5	6209.3
Mapletree Log Tr	135	+3	135/131	137	103	-	6.7	6744.9
Mapletree PanAsia Co	146	-1	148/145	150	109	-	6.1	9192.7
OCBC Bank	1980	-5	2025/1980	2025	1435	11.9	5.1	89395.8
SATS	378	-1	387/376	387	242	99.5	0.4	5649
SGX	1751	+46	1779/1709	1789	1150	31.3	2	18764.5
SIA	643	-2	652/641	763	590	7.2	6.2	20297.5
ST Engineering	897	+56	901/844	907	459	39.8	1.9	28007.9
Seatrium Ltd	220	+3	222/217	260	162	47.7	0.7	7506
Sembcorp ind	599	-9	613/596	793	521	10.6	3.8	10717.9
Singtel	446	-12	460/439	492	304	92.5	3.4	73655.5
ThaiBev	46 cd	-0.5	46.5/45.5	55.5	43.5	11.3	4.9	11560
UOB	3602	+77	3624/3530	3920	2900	10.1	5	60727
UOL	935	+65	939/872	939	501	22.1	1.9	7917.7
Venture Corp	1574	+59	1587/1510	1587	1017	18.6	4.8	4594.1
Wilmar Intl	311	+6	312/304	338	278	12.2	5.1	19914.6
YZJ Shipbldg SGD	362	+17	368/345	368	180	11.6	3.3	14368.1

## iEdge S-Reit Index



## STI / FTSE ST All-Share



## SECURITIES TRADING SCOREBOARD

	MAIN			CATL			TOTAL		
	Up	Down	Unch	Up	Down	Unch	Up	Down	Unch
Multi Ind	8	5	0	1	0	0	9	5	0
Manufacturing	33	33	15	15	22	14	48	55	29
Commerce	14	18	7	8	4	10	22	22	17
Tpt/Stor/Comms	5	16	6	2	4	2	7	20	8
Finance	14	6	5	2	3	2	16	9	7
Construction	7	9	2	3	3	2	10	12	4
Properties	23	13	6	1	1	1	24	14	7
Hotels/Rsts	4	6	2	2	2	2	6	8	4
Services	19	28	10	17	26	9	36	54	19
Elect/Gas/Water	1	0	0	0	0	0	1	0	0
Agriculture	3	1	2	0	0	0	3	1	2
Mining/Quarry	0	2	0	3	4	2	3	6	2
BLW	134	169	16	1	3	1	135	172	17
REIT	16	4	8	0	0	0	16	4	8
TOTAL	281	310	79	55	72	45	336	382	124
GLOBALQUOTE	0	0	0	0	0	0	1	0	0

Active counters with no volume for today are not included.

## SECURITIES TRADING TURNOVER

	VOLUME ('000)			VALUE ('000)		
	MAIN	CATL	TOTAL	MAIN	CATL	TOTAL
Multi Ind	99,071	84,969	184,040	604,001	6,698	610,699
Manufacturing	445,547	398,716	844,263	688,397	28,000	716,397
Commerce	147,877	144,495	292,372	268,666	2,979	271,645
Tpt/Stor/Comms	675,698	47,380	723,078	863,238	4,746	867,984
Finance	479,970	15,134	495,104	2,913,809	2,601	2,916,410
Construction	271,849	190,024	461,873	58,635	22,176	80,811
Properties	260,653	19,382	280,035	672,178	581	672,759
Hotels/Rsts	16,929	7,200	24,129	13,275	1,631	14,906
Services	1,407,856	610,537	2,018,393	442,256	51,268	493,524
Elect/Gas/Water	50,201	-	50,201	25,305	-	25,305
Agriculture	108,205	-	108,205	47,370	-	47,370
Mining/Quarry	65,511	108,268	173,779	14,336	20,256	34,592
BLW	1,143,442	9,738	1,153,180	171,951	187	172,138
REIT	579,964	-	579,964	859,672	-	859,672
TOTAL	5,752,773	1,635,843	7,388,616	7,643,089	141,123	7,784,212
GLOBALQUOTE	-	-	172	-	-	56

Sing &amp; Foreign S Stocks. Value calculated using Monday's exchange rates.

## Most Active

	VOLUME	Jan 9	VALUE
		CLOSE	+/-
GRC	281,603,500	261.00	-25.00
MarcoPolo Marine	253,353,600	-113758.00	+11.00
Salt Investments	221,393,400	-113833.00	+26.00
Thomson Medical	172,441,300	757.47	+0.11
EFH Ltd	156,677,600	298.29	+1.33
Market volume	7,388,616,000	1081.03	+1.21
		277.17	+5.90
DBS Grp	1,294,450,967	201.58	+4.19
UOB	583,179,464	237.71	-
Singtel	565,727,884	455.35	-1.90
OCBC Bank	524,535,814	160.25	+0.39
ST Engineering	305,515,819		
Market value	7,784,212,000		

## OTHER SINGAPORE INDICES

	Jan 9	VALUE
	CLOSE	+/-
BT OB/OS	261.00	-25.00
BT CADI	-113758.00	+11.00
BT 10-day MA	-113833.00	+26.00
FTSE ST Mid Cap	757.47	+0.11
FTSE ST Small Cap	298.29	+1.33
FTSE ST All Share	1081.03	+1.21
FTSE ST China	277.17	+5.90
FTSE ST Catalyst	201.58	+4.19
FTSE ST Maritime	237.71	-
SIMSCI Futures	455.35	-1.90
TR/SGX SFI	160.25	+0.39

Source for FTSE ST Indices: Interactive Data

## SGX ETFs

## Most Active

Fund	Last sale	+/-	('000)	Wk high/low	52w high/low	Buy/Sell	Mcap
Lion-Phillip S-REIT	88.2	+0.3	19545	88.2/87.5	89.5/71	88/88.2	-
Lion-OCBC Sec HSTECH SS	91.9	-0.4	16490	94.2/90.7	108.4/71.3	91.9/92	43.7
Amova-STC Asia REIT	82.8	+0.1	10874	83/82.3	85.4/70.1	82.7/82.8	45.1
STI ETF	482	+7.6	9890	485.9/475.5	485.9/339.3	482/483.3	-
Amova SGD IGBond ETF	100.4	unch	5935	100.5/100.1	103.4/97.2	100.3/100.4	83.3
CSOP iEdge SREIT ETF SS	79.7	+0.3	5861	79.8/79.2	81/64.4	79.5/7	

CURRENCIES

# Dollar set for second straight weekly gain after US jobs data

THE dollar gained on Friday (Jan 9) after data showed slower than expected US jobs growth, suggesting the Federal Reserve could leave interest rates unchanged later this month.

The unemployment rate fell to 4.4 per cent last month from a revised 4.5 per cent in November, the US Labor Department reported on Friday, even as employers added 50,000 jobs in the month. Economists polled by Reuters had forecast a gain of 60,000.

The latest job market data appears to give the central bank a bit of breathing room to leave short-term borrowing costs where they are, as Federal Reserve chair Jerome Powell last month signalled policymakers are inclined to do at least in the near term.

Financial markets had been bracing for a possible Supreme Court decision that could strike down President Donald Trump's sweeping tariffs. A decision could come next week.

The dollar was up 0.2 per cent to



**A possible US Supreme Court decision that could strike down President Donald Trump's sweeping tariffs could come next week.** PHOTO: REUTERS

0.801 against the Swiss franc, headed for the second straight week of gains.

The dollar index rose 0.25 per cent to 99.13 and was set for the second consecutive week of gains.

"In real life, the standard error margin for non-farm payrolls is 20,000 and so I don't think the market is going to pay much attention to this," said Steve Englander, head of global G10 FX Research at Standard Chartered.

Fed funds futures are pricing an implied probability of 95 per cent that the central bank holds interest rates at its next two-day meet on Jan 27 and 28, up from 68 per cent a month ago, the CME Group's Fed-Watch tool shows.

The Japanese yen weakened following a report that Prime Minister Sanae Takaichi is considering calling a snap election for parliament's lower house in the first half of February.

Data showed Japanese household spending unexpectedly grew in November from a year earlier, indicating that consumption accelerated before the Bank of Japan (BOJ) lifted its policy rate to a 30-year high in December.

"(This) means April BoJ hike 'could' happen technically (as assumption was spring election = no chance of BoJ move until after event), but equally Takaichi will likely not be happy to see a faster pace than every 6 months either and she'll win back more power of LDP and be able to shut down inter-

national opposition from hawks more," said Jordan Rochester, head of fixed income, currencies & commodities strategy at Mizuho EMEA.

The dollar hit a one-year high of 158.185 against the yen. It was last up 0.64 per cent to 157.88 yen, on track for the second straight week of gains.

In Europe, German exports unexpectedly fell in November as shipments to other EU countries and the US dropped, while industrial output rose despite expectations of a decline. The euro was down 0.2 per cent to US\$1.1635, on track for the second straight week of losses against the dollar.

Meanwhile, in China, annual consumer price inflation accelerated in December to its highest in almost three years. The dollar weakened 0.06 per cent to 6.977 versus the offshore Chinese yuan.

In other currencies, the pound sterling was down 0.24 per cent to US\$1.3403, while the Canadian dollar weakened 0.32 per cent versus the greenback to C\$1.391 per dollar.

And the Australian dollar weakened 0.13 per cent versus the greenback to US\$0.6688. Bitcoin fell 1.05 per cent to US\$90,247.14.

REUTERS

INTERBANK CURRENCY RATES

Currencies	Against S\$		Against US\$	
	Bid	Offer	Bid	Offer
Australian dollar	0.8592	0.8600	0.6681	0.6683
Canadian dollar	0.9272	0.9280	0.7212	0.7209
Euro	1.4982	1.4993	1.1649	1.1651
NZ dollar	0.7372	0.7380	0.5732	0.5735
Sterling pound	1.7267	1.7283	1.3426	1.3431
US dollar	1.2861	1.2868	-	-

S\$ to 100 units of foreign currency:				
Chinese renminbi	18.4186	18.4316	14.3213	14.3236
Danish kroner	20.0505	20.0630	15.5902	15.5914
Hong Kong dollar	16.50	16.51	12.8287	12.8289
Indian rupee	1.43	1.43	1.1085	1.1087
Indonesia rupiah	0.0077	0.0077	0.0060	0.0060
Japanese yen	0.8167	0.8172	0.6350	0.6351
Korean won	0.0881	0.0882	0.0685	0.0685
Malaysian ringgit	31.58	31.63	24.5519	24.5821
New Taiwan dollar	4.0675	4.0710	3.1627	3.1637
Norwegian krone	12.7812	12.7902	9.9380	9.9396
Philippine peso	2.1708	2.1730	1.6879	1.6887
Saudi riyal	34.2951	34.3156	26.6660	26.6674
Swedish krona	13.9326	13.9423	10.8332	10.8348
Swiss franc	160.8027	160.9103	125.0313	125.0469
Thai baht	4.0920	4.0968	3.1817	3.1837

USS/\$\$ FORWARD RATES

	Jan 9	
	Bid	Offer
1-month	1.2833	1.2840
2-months	1.2808	1.2818
3-months	1.2783	1.2790
6-months	1.2711	1.2718

Source: OCBC

FOREX RATES

INTERBANK CROSS RATES

	AS	CS	Rmb	Euro	HKS	Ind Rs	Rupiah	Yen	Won	MS	NZS	Pak Rs	Peso	SS	Rand	Sfr	NTS	Baht	Pound	US\$
Australia	-	0.927	4.665	0.574	5.209	60.274	112.258	1.052	9.750	2.720	1.165	187.046	39.578	0.860	11.056	0.534	21.124	20.995	0.498	0.668
Canada	1.079	-	5.034	0.619	5.621	65.042	121.138	1.135	10.521	2.935	1.258	201.842	42.709	0.928	11.930	0.577	22.796	22.656	0.537	0.721
China	0.214	0.199	-	0.123	1.116	12.919	24.062	0.226	2.090	0.583	0.250	40.092	8.483	0.184	2.370	0.115	4.528	4.500	0.107	0.143
Euro	1.743	1.616	8.134	-	9.081	105.087	195.720	1.834	16.999	4.742	2.032	326.113	69.005	1.499	19.275	0.932	36.830	36.604	0.868	1.165
Hong Kong	0.192	0.178	0.896	0.110	-	11.572	21.552	0.202	1.872	0.522	0.224	35.911	7.599	0.165	2.123	0.103	4.056	4.031	0.096	0.128
India	0.017	0.015	0.077	0.010	0.086	-	1.862	0.017	0.162	0.045	0.019	3.103	0.657	0.014	0.183	0.009	0.350	0.348	0.008	0.011
Indonesia	0.009	0.008	0.042	0.005	0.046	0.537	-	0.009	0.087	0.024	0.010	1.666	0.353	0.008	0.098	0.005	0.188	0.187	0.004	0.006
Japan	0.950	0.881	4.434	0.545	4.950	57.285	106.690	-	9.266	2.585	1.108	177.770	37.616	0.817	10.507	0.508	20.077	19.954	0.473	0.635
Korea	0.103	0.095	0.479	0.059	0.534	6.182	11.514	0.108	-	0.279	0.120	19.185	4.059	0.088	1.134	0.055	2.167	2.153	0.051	0.069
Malaysia	0.368	0.341	1.715	0.211	1.915	22.160	41.273	0.387	3.585	-	0.428	68.769	14.551	0.316	4.065	0.196	7.767	7.719	0.183	0.246
New Zealand	0.858	0.795	4.003	0.492	4.469	51.718	96.323	0.903	8.366	2.334	-	160.495	33.960	0.738	9.486	0.459	18.126	18.015	0.427	0.573
Pakistan	0.005	0.005	0.025	0.003	0.028	0.322	0.600	0.006	0.052	0.015	0.006	-	0.212	0.005	0.059	0.003	0.113	0.112	0.003	0.004
Philippines	0.025	0.023	0.118	0.014	0.132	1.523	2.836	0.027	0.246	0.069	0.029	4.726	-	0.022	0.279	0.014	0.534	0.530	0.013	0.017
Singapore	1.163	1.078	5.427	0.667	6.059	70.118	130.592	1.224	11.342	3.164	1.356	217.595	46.043	-	12.861	0.622	24.575	24.424	0.579	0.777
South Africa	0.090	0.084	0.422	0.052	0.471	5.452	10.154	0.095	0.882	0.246	0.105	16.919	3.580	0.078	-	0.048	1.911	1.899	0.045	0.060
Switzerland	1.871	1.734	8.730	1.073	9.747	112.790	210.066	1.969	18.245	5.090	2.181	350.016	74.063	1.609	20.688	-	39.530	39.287	0.931	1.250
Taiwan	0.047	0.044	0.221	0.027	0.247	2.853	5.314	0.050	0.462	0.129	0.055	8.854	1.874	0.041	0.523	0.025	-	0.994	0.024	0.032
Thailand	0.048	0.044	0.222	0.027	0.248	2.871	5.347	0.050	0.464	0.130	0.056	8.909	1.885	0.041	0.527	0.025	1.006	-	0.024	0.032
UK	2.010	1.862	9.376	1.153	10.467	121.130	225.599	2.115	19.594	5.466	2.342	375.897	79.539	1.728	22.218	1.074	42.453	42.192	-	1.343
United States	1.497	1.387	6.982	0.858	7.795	90.204	168.000	1.575	14.591	4.071	1.744	279.925	59.232	1.286	16.545	0.800	31.614	31.420	0.745	-

The figures are based on mid prices of currencies quoted by OCBC. For Rupiah, Yen and Won, the figures are in 100 units of the foreign currency indicated. Among the three currencies themselves, the exchange rate should read as it is.

EQUITY BONDS WARRANTS FUTURES

SGX DERIVATIVES TRADING

	OPEN	HIGH	LOW	SETT	VOL	OPINT
<b>SGX MSCI Singapore Index Futures</b>						
Jan26	457.55	458.30	453.55	455.35	18856	220192
Feb26	-	-	-	455.05	0	2
<b>SGX FTSE China A50 Index Futures</b>						
Jan26	15443.00	15518.00	15365.00	15476.00	315678	1200812
Feb26	15447.00	15530.00	15391.00	15487.00	503	2433
<b>SGX FTSE China H50 Index Futures</b>						
Jan26	17797.50	17957.50	17757.50	17832.50	7847	3894
Feb26	-	-	-	17862.50	0	201
<b>SGX FTSE Taiwan Index Futures</b>						
Jan26	2453.50	2463.00	2423.75	2451.50	48395	112045
Feb26	2466.50	2468.25	2460.00	2459.75	12	122
<b>SGX FTSE Indonesia Index Futures</b>						
Jan26	3187.000	3204.000	3161.000	3173.000	1352	1778
Feb26	-	-	-	3184.000	0	290
<b>SGX FTSE Blossom Japan Index Futures</b>						
Mar26	293.9500	293.9500	293.9500	293.4250	10	702
Jun26	-	-	-	291.2500	0	377
<b>SGX Nikkei 225 Index Futures</b>						
Mar26	51325.00	52105.00	51300.00	52030.00	23012	51564
Jun26	51405.00	51405.00	51405.00	51700.00	1	1168
<b>SEA ADR Futures</b>						
Jan26	133.90	133.90	133.90	-	16	9
Feb26	-	-	-	-	0	0
<b>GRAB Futures</b>						
Jan26	5.0900	5.0900	5.0900	-	5	31
Feb26	-	-	-	-	0	0
<b>TSMC ADR Futures</b>						
Jan26	-	-	-	-	0	20
Feb26	-	-	-	-	0	0
<b>SGX Mini 10-Year Japanese Government Bond Futures</b>						
Mar26	132.610	132.620	132.360	132.410	1072	9252
Jun26	-	-	-	132.410	0	0
<b>SGX USD/CNH (Full-Sized) Futures</b>						
Jan26	6.9783	6.9819	6.9726	6.9792	76428	27513
Feb26	6.9647	6.9681	6.9594	6.9664	64361	21133
<b>SGX INR/USD Futures</b>						
Jan26	111.060	111.180	110.650	-	88153	218441
Feb26	110.800	110.860	110.380	-	15781	15834
<b>SGX KRW/USD (Mini) Futures</b>						
Jan26	.6885	.6906	.6852	-	11529	14897
Feb26	.6892	.6921	.6860	-	8318	17009
<b>SGX THB/USD Futures</b>						
Jan26	31.730	31.880	31.705	31.820	124	148
Feb26	31.785	31.910	31.785	31.865	32	45
<b>SGX USD/SGD (Full-Sized) Futures</b>						
Jan26	1.28415	1.28600	1.28415	-	5	174
Feb26	-	-	-	-	0	9
<b>SGX TSI Iron Ore CFR China (62% Fe Fines) Index Futures</b>						
Jan26	108.10	108.45	107.55	-	15725	340750
Feb26	108.10	108.55	107.40	-	68335	585224
<b>SGX Mysteel Shanghai Rebar (USD) Futures</b>						
Jan26	-	-	-	-	0	340
Feb26	-	-	-	-	0	0
<b>SGX SICOM TSR20 Rubber Futures</b>						
Feb26	183.2	184.0	182.4	183.6	1043	4372
Mar26</						



SGX MAINBOARD

Transaction date: Jan 9

52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil		
119	62.5	17LIVE GROUP	110	+6	313	111	104	-	-	-	1.7	202.5	5.8	1.3	Intl Cement	4.7	+0.1	131844	5	4.5	-	-	-	1.1	269.5		
14.4	6.8	A-Smart	11.3	unch	22	11.3	11.3	-	-	188.3	1	30.3	42	31	Intraco	38	+0.5	197	38	35.5	3.7	1.3	20.9	0.7	43.2		
51	19.3	A-Sonic Aero	50	+0.5	462	51	48.5	4.1	1	13.4	0.8	6.3	80	44	JB Foods	67	-2.5	366	69.5	65	0.7	0.6	84.8	0.7	232.7		
43.5	31	ABR	42.5	+3	57	42.5	37	1.4	3.5	23.5	0.9	85.4	7472	3601	* JMH USD	US7472	+711	1723	7472	6781	-	2.2	-	-	0.7	22119.7	
204	100	AEM SGD	173	-1	9393	178	170	-	-	47	1.1	551.6	1.9	0.7	Jadason	1.4	-0.1	4275	1.5	1.4	-	-	-	-	-	10.2	
112	89.5	AEM USD	US100	-	-	-	-	-	-	-	0.8	115.3	3527	2310	Jardine C&C	3467	+68	967	3527	3388	2	4.4	10.7	1.2	13701.6		
11.9	5	AF Global	10.9	unch	517	10.9	10.9	-	-	13.8	-	-	42.5	18.7	KSH	36	-0.5	657	36	35	-	4.2	-	-	0.7	206.5	
153	116	AIMS APAC Reit	152	+1	5408	153	150	1.3	6.3	-	1.2	1241.7	29.5	25	Karin Tech	26	unch	691	26.5	26	1	2.6	17	0.8	56.3		
-	-	AIMOS Group	6.8	susp	-	-	-	-	-	-	0.2	14.2	35	6.8	Kencana Agri	27.5	+0.5	390	27.5	23	-	-	-	-	4.9	1.4	78.9
-	-	AMTD IDEA OV	360	-	-	-	-	-	-	-	-	85.9	25	6.6	Keong Hong	15.1	-0.4	555	15.6	15	-	-	-	-	32.8	0.6	36.6
15	11.6	AP Oil	13.9	+0.3	78	14	13.9	2.5	3.6	11.1	0.4	22.9	51.5	38	Kep Infra Tr	50.5	+1	50200	51.5	49	1	7.7	-	-	3.5	3199	
79.6	30.4	APAC Realty	64	+5	1538	65	59	0.9	3.3	38.1	1.5	275.9	27	16.6	KepPacOakReitUSD	US23	-0.5	3409	24	23	-	-	-	-	0.3	240.2	
30.5	5.3	ASL Marine	26.5	-2.5	13283	30.5	26.5	-	-	45.7	2.6	273.4	1069	561	* Keppel	1047	+10	14765	1069	1037	1.5	3.2	20.3	1.8	19081.2		
22	13	Abundante	16	-	-	-	-	-	-	-	2.6	273.4	244	183.3	* Keppel DC Reit	222	-2	61725	226	219	1	4.3	-	-	1.5	5828.1	
13.5	1.5	Acorn	12.9	+0.6	768	13.5	10.3	-	-	8.6	2.9	5.5	107.8	75.9	Keppel Reit	98.5	+1.5	71793	99.5	97	1	5.7	-	-	0.8	4993.8	
33	19	Acro HTrust	US26	+0.5	1190	26	25	1.1	-	16.3	0.3	202.4	108	86	Khong Guan	94.5	+4.5	1	94.5	94.5	-	1.1	-	-	0.5	24.4	
7.4	0.8	Addvalue Tech	6.8	-0.3	107829	7.2	6.6	-	-	-	31.2	237.3	7.3	3.1	King Wan	6.2	+0.4	58140	7.3	5.6	-	-	-	-	-	0.7	43.3
49	33	Alpha Integrated REI	48	unch	1805	48.5	48	1.1	6	-	-	540	55.5	26.5	KingsmenCreative	49.5	unch	223	49.5	49.5	6.5	4	7.6	0.8	100		
12.5	9	Amcorp Global	9.5	-	-	-	-	-	-	-	0.1	42.5	29	19	Koda	+2	10	28	28	-	-	-	-	-	0.4	23.3	
28	0.4	AmAn Intl	1.7	-0.1	4808	1.9	1.7	-	-	-	0.6	7.2	33.5	12.7	Koh Bros	27.5	-1	722	29	27.5	-	-	-	-	0.4	131.9	
42	27	Anchun Intl	42	unch	153	42	41.5	-	5.3	9.6	-	34	108	37.5	LHN	66cd	-1.5	6336	67.5	64.5	4.7	3	7.1	1.2	278.7		
72	20	Ascent Bridge	32	unch	1	32	28	-	-	-	-	50.4	117	78	LHT	91.5	+4.5	37	95	91.5	1.6	19.7	11.2	0.9	48.7		
17.9	11.5	Asia Enterprises	16.5	-	-	-	-	0.1	3	150	0.6	61.9	0.4	0.1	L Tree Holdings	0.4	unch	1905	0.4	0.2	-	-	-	-	-	38.5	
10.8	7.4	Asian Pay TV Tr	10.6	+0.1	1960	10.6	10.4	1	9.9	-	0.3	191.5	5.4	1	Leader Env	1.7	-0.3	56824	1.9	1.6	-	-	-	-	6.4	33.8	
6.2	3.6	Aspen	3.9	unch	2503	3.9	3.8	-	-	3.9	0.5	42.2	66	44	Lendlease Reit	62.5	unch	38967	63	61.5	0.9	5.8	-	-	0.8	1964.8	
11.6	5.7	Aspial Corp	10.2	unch	756	10.4	10	0.8	2.9	40.8	0.6	246.6	44.5	17.7	Lion Asiapac	23.5	-1	48	25	23.5	-	-	-	12.5	0.3	19.1	
344	205	Awarga	220	-1	6	226	208	-	-	84.9	5.6	393.1	2.8	0.8	Lippo Malls Tr	0.8	-0.1	19886	0.9	0.8	-	-	-	-	-	0.1	61.6
2040	1584	AvePoint	1756	-36	120	1790	1713	-	-	-	-	372.1	0.2	0.1	Lippo Malls TrR	0.1	unch	246	0.1	0.1	-	-	-	-	-	-	
23	14.8	Avi-Tech Hldg	19.7	-0.1	53	19.9	19.6	0.9	7.6	11.9	0.7	33.7	0.1	0.1	Lippo Malls TrR1	0.1	-	-	-	-	-	-	-	-	-	-	
1728	1003	Azeus	1200	unch	47	1215	1185	0.8	2.4	42.2	12.9	360	74.5	29	Low Keng Huat	73	-0.5	19410	74.5	72.5	-	2.1	-	0.9	539.3		
80	49.5	Aztech Gbl	65	unch	1028	65.5	64	0.6	23.1	7.1	1.5	503	53	27	Lum Chang	52.5	+3.5	1030	53	49	1.3	29	26.8	1.2	202.1		
50	50	B&M Hldg	50	-	-	-	-	-	-	-	0.5	4.4	59.5	28	Luxking	50	-	-	-	-	-	-	-	-	333.3	0.2	6.3
25.5	12.2	BBR	19.5	+0.6	464	20	19.1	21.8	1.5	3	0.5	63.3	9.3	2.8	MDR	6.5	+0.6	1408	7.1	5.9	1.3	3.5	10.3	0.4	58.9		
19	10	BH Global	10.9	+0.1	14	10.9	10.8	1.3	4.6	12.1	0.6	32.7	6.1	1.1	MFG Integration	4.1	-0.2	5924	4.3	4	-	-	-	-	1.5	9.9	
49	26	BHG Retail Reit	48	+4.5	270	48	37.5	1.1	1	-	0.7	249.4	1.3	0.1	MM2 Asia	0.3	susp	-	-	-	-	-	-	-	0.6	19.9	
455	253	BRC Asia	419	-1	317	425	413	1.7	3.8	15.2	2.6	1156.3	67	30	MSC	US59	+7	702	59	52	-	-	-	-	1.5	495.6	
635	50	Baker Technology	55	+4	187	58	51	17.9	3.6	6.1	0.5	111.6	30.5	21.5	MTQ	24	+0.5	352	24.5	23	4.2	4.2	5.7	0.7	54		
72	30.5	Banyan Tree	62.5	unch	7596	63	61.5	3.7	2.1	12.9	0.7	542.2	12	4	MYP	6.6	-0.1	1050	7.1	6.4	-	-	-	-	0.4	105.1	
39.5	16.7	Beng Kuang	30.5	-1.5	1021	32.5	29	-	-	5.3	2.9	78.2	335	160	Man Oriental USD	US334xd	susp	1512	335	333	-	1.1	-	-	1.4	4221.1	
105	81.5	Bonvests	98	+2	11	98	94	0.6	-	208.5	0.5	394.1	10.5	5.3	ManulifeReit USD	US7.3	unch	6094	7.3	7.1	1	29.5	-	-	0.2	129.4	
195	90.5	Boustead	179	+3	2137	180	173	3.4	3.1	13.3	1.7	1025.2	228	183	* Mapletree Ind Tr	209	+2	24454	210	206	1	6.5	-	-	1.2	6209.3	
59	50	Broadway Ind	19.4	susp	-	-	-	2.7	2.6	7.3	0.9	91.6	137	103	* Mapletree Log Tr	135	+3	45034	135	131	1	6.7	-	-	1	6744.9	
493	319	Brook Crompton	58	+4	27	58	53.5	-	-	9.4	0.4	20.6	150	109	* Mapletree PanAsia Co	146	-1	42298	148	145	1	6.1	-	-	0.8	9192.7	
160	72	Bukit Sembawang	483	+5	613	487	478	1.7	3.3	17.7	0.8	1250.5	17.6	3.3	Marco Polo Marine	15.6	-1.1	253353	16.7	15	0.6	0.6	22.3	2.8	587.2		
162	72	Bumitama Agri	130	-5	7732	135	127	1.6	0.9	9.9	1.6	2284.8	16.6	9.1	Mermaid Maritime	12.4	-0.4	3364	12.8	12.2	-	-	-	-	9.1	0.7	275.4
52	35	Bund Center	40.5	-0.5	76	41.5	39.5	1.3	3.5	22.6	0.8	308	4.8	0.9	Metis Energy	4	-0.5	13756	4.5	4	-	-	-	-	1.6	121.3	
88.5	71.5	CDL HTrust	84	+0.5	4251	84	82.5	1	6.3	-	0.6	1067.4	59.5	30.5	Metro	51.5	+1	626	52	49.5	0.9	3.9	28.6	0.3	428.2		
16.8	11.2	CDW	12.8	-0.3	238	13.5	12.8	-	-	321.8	-	32.4	34.5	22.5	Mewah Intl	30	+1	250	31.5	29.5	4.7	2.5	8.5	0.4	452.1		
2.9	1.1	CH Offshore	1.6	unch	12144	1.6	1.5	-	-	-	13.3	32.8	190	140	Micro-Mechanics	162	-1	209	164	160	1	3.7	28	4.8	225.2		
255	205	CMS	238	+24	199	238	220	-	-	-	-	5806	13.9	10.1	MindChamps	12	+0.2	56	12.1	11.5	-	-	-	-	0.4	29.1	
6.7	5.6	CONCORD NE	6.3	-	3082	6.7	5.6	-	-																		

## SGX MAINBOARD

													Transaction date: Jan 9													
52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Week High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Week High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	
809	698	UOI	770	+1	25	786	764	2.1	3	15.8		1	470.9	338	278	* Wilmar Intl	311	+6	22452	312	304	2.1	5.1	12.2	0.7	19914.6
939	501	* UOL	935	+65	7164	939	872	2.4	1.9	22.1		0.7	7917.7	150	100	Wing Tai	149	+7	1927	149	143	-	2	-	0.4	1183
-	-	USP Group	4.2	susp	-	-	-	-	-	-		0.1	4.1	38	14	World Precision	16.2	+0.1	122	16.2	16.1	-	-	49.1	0.4	64.8
93	69.5	Uni-Asia Grp	90	+2	251	93	86	-	3.3	-		0.4	70.7	190	64	XMH	155	+4	132	155	153	3.3	2.3	13.5	2.9	178.2
55.5	27.5	Union Gas	36.5	unch	580	36.5	36	2.7	4.4	9.3		1.5	116	50.5	38	YHI Intl	38	-1.5	244	39.5	38	1	528.7	11.6	0.4	111.1
69	46	UnionSteel	59.5	-0.5	15	60	59	8.3	2.2	5.5		0.8	70.3	124	37	YZJ Fin Hldg	37.5	-2	136977	40.5	37	2.5	9.2	4.3	0.3	1480.7
53	43	UtdHampshReitUSD	US52	+1	636	53	51	1.1	7.8	-		0.7	314.8	72	58	YZJ Maritime	58	-5	50533	63.5	58	-	-	-	-	2018.4
110	43.5	ValueMax	US	+4	812	99.5	95.5	3.6	2.7	10.9		1.7	922.7	368	180	* YZJ Shipblgdg SGD	362	+17	72975	368	345	2.6	3.3	11.6	2.9	14368.1
91	55	Valuetronics	87.5	+1.5	2504	87.5	85	1.6	4.9	13.1		1.5	377.6	16	8.2	Yamada Green Res	10	unch	56	10	9.2	-	-	-	0.4	17.7
1587	1017	* Venture Corp	1574	+59	3483	1587	1510	1.1	4.8	18.6		1.6	4594.1	82.5	38	Yanlord Land	72.5	+1.5	6748	73	70.5	-	-	-	0.2	1404
21.5	6.1	Vibrant Group	15.4	-0.1	1585	15.8	15.3	0.4	1.3	171.1		0.5	107.5	63.5	53	Yeo Hiap Seng	60.5	unch	100	61.5	60.5	0.6	3.3	54.5	0.6	372.9
5.6	1.6	VibroPower	4	-1.6	7	5.6	4	-	-	16.7		0.5	3	3.4	1.9	Ying Li Intl	2.8	unch	166	2.8	2.6	-	-	-	0.2	71.5
170	122	Vicom	165	-1	169	166	164	1.5	3.5	20		4.2	585	9.8	5.7	Yoma Strategic	8.2	-0.4	28620	8.8	8.1	-	-	30.4	0.4	196.7
10.1	6.8	Vicplas Intl	9.1	unch	244	9.4	9.1	1.8	4.9	11		0.6	46.5	76.5	46	Yongmao	63.5	-	-	-	-	9	1.6	7	0.3	56.4
81	39	Wee Hur	80.5	+6	38129	81	74.5	9.8	1.2	13.7		1.1	753.4	48	39.5	Zheneng Jinjiang	44.5	-0.5	1681	46.5	44	-	5.2	5.6	0.4	647
120	33	Willas-Array	91	+8	72	92.5	84	-	-	-		0.9	74.9	75	8	Zhongmin Baihui	52	-	-	-	-	2.3	1.9	22.4	2.6	102.1

## SGX CATALIST

52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Week High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil	52-Wk High	52-Wk Low	Company	Last Sale	+/-	Vol ('000)	Week High	Week Low	Div C/vr	GrYld %	Net P/E	P/BV	MCap \$mil		
6.5	3.7	9R	3.8	-0.2	225	3.8	3.7	-	-	-		2.8	42.3	40	26.7	LMS	38.5	+0.5	1	38.5	38.5	1.4	2.9	26.9	408.4	52.8	
1.2	0.1	AJJ Medtech	1	unch	43681	1.1	-	-	-	-		1.7	13.1	8	5.2	LS 2 Holdings	7.1	-0.3	30	7.4	7.1	-	-	5	0.6	13.1	
0.2	0.1	AP Strategic	0.1	susp	-	-	-	-	-	-		1	35	9.1	2.1	LY Corp	5.5	+0.8	48	5.5	3.8	-	-	-	0.4	26.9	
3.4	1.7	Abundance Intl	2.7	+0.1	542	2.8	2.4	-	-	90		0.7	52	26.5	20.5	Leong Guan Hldgs	24	+2	1040	24	22	-	-	-	-	5	
5.8	2.9	Accrest	5.2	+0.8	23753	5.8	4.4	-	-	-		0.7	16.7	11	4.6	Ley Choon	9.7	+1.7	151862	11	7.6	-	2.8	13.3	2.4	146.1	
4.4	2	Acesian Partners	4	+0.3	10830	4	3.5	-	-	36.4		0.8	19.9	22.5	6.1	LincoTrade	20.5	unch	5560	20.5	20.5	1.9	1.6	15.4	3.4	37.3	
4.3	1.6	AcroMeta	2.1	-0.1	4295	2.1	1.9	-	-	-		1.4	8.2	3.7	1.6	Livingstone	3.1	-0.1	15976	3.5	3	-	-	18.2	2.6	19.5	
16.8	6.1	Advanced	13.6	-	-	-	-	-	-	-		0.5	14.1	64.5	30	Lum Chang Creat	53.5	+3	5657	54	49.5	-	-	-	-	168.5	
1.4	0.3	AdvancedSystems	0.5	-0.1	82412	0.6	0.4	-	-	-		1	8.3	8.7	3	Luminor	5	+1.2	1423	5.2	3.7	-	-	-	0.5	8.4	
13.5	5.1	Advancer Global	11	-	-	-	-	-	-	20.4		0.9	27.8	149	21	METAOPTICS LTD	117	-10	2991	135	115	-	-	-	-	283.9	
0.5	0.1	Adventus	0.3	unch	1360	0.3	0.2	-	-	-		0.8	9.9	28	2.3	MISM Intl	25	-2	17	25	18.8	-	-	250	2.5	26.3	
29.5	25	Aedre Group	27	+1	131	27	26	-	-	-		2.6	29.1	2.4	1.6	Mary Chia	4.2	-0.2	7737	4.7	4	-	-	-	0.9	11.3	
15.5	8.8	Alliance HC	11.5	-0.3	257	11.5	8.8	-	-	32.9		1	23.2	10.8	4.9	MeGroup	6.8	-0.3	-	6.8	-	-	-	-	-	4.5	
37.5	18.8	Alpina Holdings	37	-	-	-	-	6.9	0.5	-		2.3	68.2	1.6	0.6	MediLifestyle	1.2	-0.1	1250	1.3	1.2	-	-	-	0.4	8.1	
3	1.7	Alset	2.4	unch	577	2.4	2.2	-	-	-		1	83.8	25.5	18.6	Medix	24	unch	119	24.5	23.5	1.2	7	18.8	1.9	32.3	
3.1	1.3	Amplefield Ltd	2.8	-0.1	4790	3	2.7	-	-	-		0.5	25.2	14.5	10.4	Medtecs Intl	11.8	-0.1	2839	12	11.6	-	-	-	0.4	64.8	
7.7	5.1	AnnAik	6.9	-0.8	103	7.3	6.9	2.4	-	9.7		0.3	20.3	50	30	MegaChem	42	+1	28	44	40	5.9	2.4	7.1	1	56	
0.1	0.1	Annica	0.1	unch	100	0.1	0.1	-	-	-		25	22.3	3.9	0.7	Memontec Hldgs	1.2	-0.1	6815	1.3	1.2	-	-	-	0.6	20.3	
19.1	2.6	Aoxin Q & M	17.7	-0.6	105767	19	14.1	-	-	-		1.8	181.1	9.8	1.9	Mencast	8.5	-0.8	34027	9.8	7.5	-	-	16	1.2	39.9	
5.3	2.1	Asia Vets	3.3	+0.4	854	4.2	3	-	-	-		0.3	4.8	2.6	0.9	Meta Health	0.5	unch	15	0.5	0.5	-	-	-	-	6.6	
2.6	0.9	AsiaMedic	1.9	unch	689	1.9	1.8	-	-	21.1		1.5	21.9	1.8	0.3	AsiaPhos	0.9	unch	1699	0.9	0.8	-	-	9	3.9	13.4	
0.5	0.1	Asian Micro	0.3	-0.1	65	0.4	0.3	-	-	-		3.8	8	0.5	0.1	Asiat	0.4	unch	3235	0.4	0.2	-	-	13.3	0.7	13	
0.4	0.2	Asiat	0.4	unch	3235	0.4	0.2	-	-	13.3		0.7	13	24	11.2	Aspial Lifestyle	7.5	unch	6400	23	21	2.4	1.8	9.6	1.7	355.8	
7.6	4.1	Assurance HC	4.5	-	-	-	-	-	-	-		1.7	19.9	5.8	4.4	Astaka	4.4	-	-	-	-	-	-	-	8.9	0.8	13.5
17	5	Atlantic Nav	10.9	+0.7	2909	11.5	10.2	0.9	-	0.8		1.2	57.1	2.4	0.9	Net Pacific Hldgs	1.8	-0.2	3394	1.9	1.8	-	-	-	0.6	9.5	
50	23.5	Attika Grp	41.5	-3.5	97	45	40	2.8	1.8	20		5.5	56.4	33.5	23.5	Audience	26	unch	0	26	26	1.7	5.8	9.9	2	59.8	
0.3	0.1	Autago	0.3	unch	8523	0.3	0.1	-	-	-		3.8	8.3	0.3	0.1	Autago	0.3	unch	8523	0.3	0.1	-	-	-	-	3.8	8.3
1.6	0.8	B Wilshire	1.2	unch	17459	1.2	1.1	-	-	-		17.3	8.8	3.6	2.5	NOONTalk Media	5.7	-0.9	60	6.3	5.7	-	-	-	21.9	11.3	
0.3	0.1	BACUI TECH	0.2	unch	496	0.2	0.2	-	-	-		6.7	1.1	7.1	2	Bromat	2.3	-	-	-	-	-	-	-	-	10.4	
8.7	3.2	CFM Hldgs	6	-0.2	120	6.1	4.3	7.2	-	6.7		0.5	12.1	3.3	1.8	CNIC Goldmine	102	-1	17205	106	100	3	1	30.9	6.4	415.8	
139	25	CNIC Goldmine	102	-1	17205	106	100	3	1	30.9		6.4	415.8	0.2	0.1	CapAllianz	0.2	+0.1	1845	0.2	0.1	-	-	-	0.4	24.9	
0.4	0.1	Capital World	0.1	unch	0	0.1	0.1	-	-	-		0.3	16.1	12.1	6.9	Old Chang Kee	12.1	+1	24	11.7	11.2	4	1.8	14.3	2.6	138.4	
18	5	CharismaEnergy	10.8	-0.4	16456	11.6	10.4	-	-	-		29.5	17.7	25.5	13	OneApex	22	-	-	-	-	-	-	-	-	2.1	18.6
2.3	1.1	ChinaKundaTech	1.8	unch	575	1.9	1.7	-	-	-		5.5	7.4	6.7	1.3	OxPay Financial	5	-0.4	8348	5.5	4.7	-					