

GAINERS

	CLOSE	UP	%	BY CENTS
GLD USS	31460	1383.4	3.5	32225/22150
SPDR S&P500 USS	63435	1058.7	1.3	64200/48182
GLD S&P500	40170	799.0	2.0	42100/29500
XT Vietnam USS	3665	404.2	9.4	3698/2154
DBS Grp	5074	314.0	6.6	5098/3387

LOSERS

	CLOSE	DOWN	%	BY CENTS
Sembcorp Ind	672	-89.0	-11.7	793/451
Sembcorp SxLongSGZ70	31	-80.0	-72.1	135/30.5
IS INDIA CLIMATE SSD	1755	-47.0	-2.6	2100/1660
UOB	3570	-37.0	-1.0	3920/2900
DBS SxShortUB261030	91	-36.0	-28.3	127/91

UNUSUAL ACTIVITY

	VOL	CLOSE	CHANGE	+/-
Renaissance United	1,045.4	0.002	+0.001	+100.00
VibroPower	50.5	0.018	-0.002	-10.00
Pavilion	4,581.8	0.029	+0.004	+16.00
ES	169.7	0.048	+0.007	+17.07
Sembcorp Ind	28,386.7	6.720	-1.080	-13.85
NoonTalk Media	26.8	0.078	+0.015	+23.81
Sevens Atelier	10.0	0.022	-0.016	-42.11
Clearbridge	10,003.8	0.002	-0.001	-33.33
Leader Erv	10,492.4	0.020	-0.003	-13.04
Pollux Prop	3,057.2	0.021	-0.003	-12.50

Shows the stocks with the highest combination of price change and of daily activity relative to the three-month average volume.

Computer-driven traders are bullish on stocks, humans are bears

THE thing about trading stocks everyone has an opinion. And right now there's an unusual divergence in the market that's as stark as man versus machine.

Computer-guided traders have not been this bullish on stocks compared to their human counterparts since early 2020, before the depths of the Covid-19 pandemic, according to Parag Thatte, a strategist at Deutsche Bank.

The two groups look at different cues to form their opinions, so it's not a shock that they see the market differently.

While computer-driven fast-money quants use systematic strategies based on momentum and volatility signals, discretionary money managers are individuals looking at economic and earnings trends to guide their moves.

Still, this degree of disagreement is rare – and historically, it doesn't last long, Thatte said.

"Discretionary investors are waiting for something to give,

whether that's slowing growth or a spike in inflation in the second half of the year from tariffs," he said.

"As the data trickles in, their concerns will either be proven right if the market sells off on growth fears, or the economy will remain resilient, in which case discretionary managers would likely begin to lift their stock exposure on economic optimism."

Wall Street offers a lot of confident predictions, but the reality is nobody knows what will happen with President Donald Trump's trade agenda or the Federal Reserve's interest-rate policy.

With the S&P 500 Index hitting repeatedly hitting all-time highs, professional investors aren't sticking around to find out.

As at the week ended Aug 1, they'd cut their equity exposure from neutral to modestly underweight on lingering uncertainty surrounding global trade, corporate earnings and economic growth, according to data com-



While computer-driven fast-money quants use systematic strategies based on momentum and volatility signals, discretionary money managers are individuals looking at economic and earnings trends to guide their moves. PHOTO: REUTERS

plied by Deutsche Bank.

"No one wants to buy pricier stocks already at records so some are praying for any selloff as an excuse to buy," said Frank Monkam, head of macro trading at Buffalo Bayou Commodities.

Trend-following algorithmic funds, however, are chasing that momentum.

They've been lured into a buying spree after cut-to-the-bone positioning in the spring cleared the path to return in recent months as

the S&P 500 rallied almost 30 per cent from its April low.

Through the week ended Aug 1, long equity positions for systematic strategies were the highest since January 2020, Deutsche Bank's data shows.

This divergence underpins the tug-of-war between technical and fundamental forces, with the S&P 500 stuck in a tight range after posting its longest streak of tranquility in two years in July.

The Cboe Volatility Index – or

VIX – which measures implied volatility of the benchmark US equity futures via out-of-the-money options, closed at 15.15 on Friday, near the lowest level since February.

The VVIX, which measures the volatility of volatility, dropped for the third time in four weeks.

"The rubber band can only stretch so far before it snaps," said Colton Loder, managing principal of the alternative investment firm Cohalo.

"So the potential for a mean-reversion selloff is higher when there's systematic crowding, like now."

This kind of collective piling in to a trade periodically happens with computer-driven strategies.

In early 2023, for instance, quants loaded up on US stocks on the heels of the S&P 500's 19 per cent drop in 2022, until volatility spiked in March of that year during the regional banking tumult. And in late 2019, fast-money traders

powered stocks to records after a breakthrough in trade talks between Washington and Beijing.

This time around, however, Thatte expects this split between man and machine to last weeks, not months.

If discretionary traders start selling in response to weaker growth or softening corporate earnings trends, pushing volatility higher, computer-based strategies are likely to begin to unwind their positions as well, he said.

In addition, fast-money investors will likely reach full exposure to US equities by September, which could prompt them to sell stocks as they become vulnerable to downside market shocks, according to Scott Rubner of Citadel Securities.

So the question is, with quant positioning this stretched to the bullish side and pressure building in the stock market due to extreme levels of uncertainty, can any rally from here really last? BLOOMBERG

STI STOCKS

Stock name	Close	Change	Wk high/low	52w high	52w low	PE	Div yield	Mcap
CapLand Ascendas REI	272 cd	-2	282/270	299	240	-	5.6	12725.1
CapLand IntCom T	226 cd	+7	227/220	227	190	-	4.8	17389.5
CapitalandInvest	277	+1	282/273	320	237	29.2	4.3	14412.9
CityDev	633	+21	643/609	645	432	29.7	1.6	5755.9
DBS Grp	5074 cd	+314	5098/4732	5098	3387	12.7	4.4	144130.2
DFIRG USD	US351 cd	+8	354/338	360	174	-	2.2	4751.3
Fraser's Cpt Tr	224	+2	225/220	242	203	-	5.4	4545.8
Fraser's L&C Tr	88.5	+2.5	88.5/85.5	119	75.5	-	7.7	3336.4
Genting Sing	74.5 cd	+1	76/72.5	90	66	15.6	5.4	9153.4
HongkongLand USD	US614 cd	+21	625/587	644	331	-	2.8	14446.2
JMH USD	US5617 cd	+19	5789/5502	5789	3510	-	2.9	43290.3
Keppel	858 cd	+27	868/817	874	561	16.6	4	15636.8
Keppel DC Reit	231	+2	236/228	240	184	-	4.1	5220.6
Mapletree Ind Tr	199	-3	203/198	259	183	-	6.8	5910.6
Mapletree Log Tr	116	+1	119/115	151	103	-	7.8	5763.8
Mapletree PanAsia Co	133	+5	135/128	154	109	-	6.7	8365
OCBC Bank	1679 xd	unch	1715/1664	1793	1375	10.1	6	75805.8
SATS	324	+5	326/314	408	242	85.3	0.5	4842
SGX	1602 cd	+11	1659/1590	1659	969	28.7	2.2	17167.7
SIA	653 xd	-29	689/650	763	586	7.3	6.1	19824.9
ST Engineering	869	+3	897/860	897	420	38.6	2	27133.7
Seatrium Ltd	239	+9	241/225	260	140	51.8	0.6	8154.3
Sembcorp Ind	672 cd	-89	793/658	793	451	11.8	3.4	12024
Singtel	398	+8	403/390	420	280	82.6	3.8	65728.4
ThaiBev	47.5	+1	47.5/46	59.5	43.5	11.7	4.7	11937
UOB	3570 cd	-37	3654/3557	3920	2900	10	5	60187.5
UOL	704	+12	711/687	711	501	16.6	2.6	5954.2
Venture Corp	1310 cd	+41	1320/1250	1433	1017	15.5	5.7	3823.5
Wilmar Intl	296	+3	300/293	347	287	11.6	5.4	18954.1
YZJ Shipbldg SGD	287	+34	292/250	332	180	9.2	4.2	11391.3

Most Active

	VOLUME
Hoe Leong	745,632,900
GRC	267,469,200
Hiap Seng Ind	226,995,000
CapAllianz	198,455,600
YZJ Shipbldg SGD	189,613,500
Market volume	7,070,552,000

	VALUE (\$)
DBS Grp	1,220,358,379
UOB	832,515,882
YZJ Shipbldg SGD	522,302,898
OCBC Bank	496,151,003
SIA	408,100,956
Market value	8,257,242,000

OTHER SINGAPORE INDICES

	Aug 8 CLOSE	VALUE +/-
BT OB/OS	-372.00	-227.00
BT CADI	-113711.00	-113.00
BT 10-day MA	-113629.00	-37.00
FTSE ST Mid Cap	694.68	+0.26
FTSE ST Small Cap	272.87	-2.69
FTSE ST All Share	971.20	-4.02
FTSE ST China	226.84	-1.16
FTSE ST Catalyst	172.07	-2.13
FTSE ST Maritime	237.71	-
SIMSCI Futures	423.00	+1.60
TR/SGX SFI	160.30	+0.07

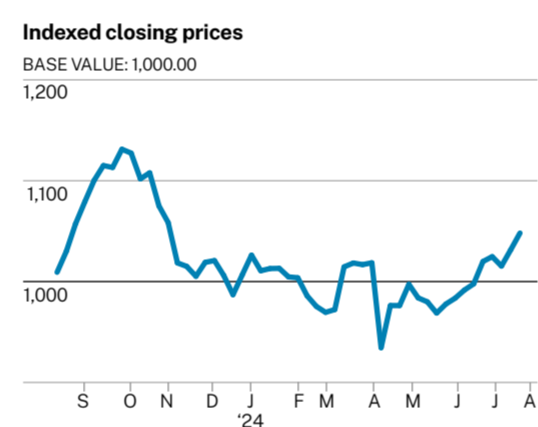
Source for FTSE ST Indices: Interactive Data

SGX ETFs

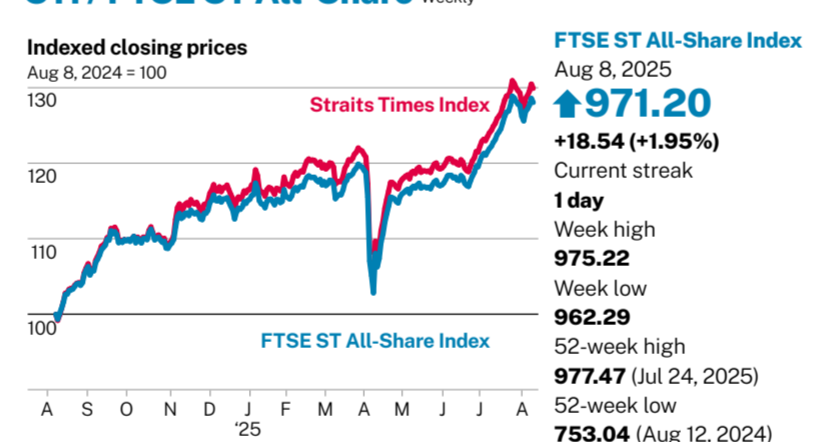
Most Active

Fund	Last sale	+/-	'000	Wk high/low	52w high/low	Buy/Sell	Mcap
iSHARES AXIUMATE USS	US131.2	-1.1	11300	131.2/130.3	134.6/107	130.8/131.4	-
NikkoAM-STC Asia REIT	80.9	+1.3	10829	81.1/79.5	86.5/70.1	80.8/81	44
NikkoAM SGD IG Bond ETF	101.8	+0.3	8125	101.8/101.3	102.2/96.5	101.6/101.8	84.5
Lion-Phillip S-REIT	81	+1.5	7955	81.1/79.7	91.3/71	80.9/81	-
Lion-OCBC Sec HSTECH SS	87.2	+0.4	7035	89/85.7	102.9/55.1	87.2/87.3	41.5
STI ETF	435.20d	+10.7	5028	436.8/424	438/328	435.2/436.1	-
ABF SG Bond ETF	114.6	+1.3	4445	114.6/113.3	114.6/105.2	114.4/114.6	523.1
CSOP iEdge SREIT ETF S\$	73.6	+1.1	4086	73.9/72.5	83.6/64.4	73.5/73.7	86
IS ASIA HYG USS	US671	+5	3412	674/668	700/628	671/672	-
Nikko AM STI ETF	434	+11	983	436.2/422.2	436.2/331	433/434.8	10.5

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	7	4	1	0	0	1	7	4	2
Manufacturing	37	35	12	13	16	13	50	51	25
Commerce	21	14	4	6	3	12	27	17	16
Tpt/Stor/Comms	15	8	3	3	2	3	18	10	6
Finance	13	7	3	3	2	2	16	9	5
Construction	14	3	0	7	1	0	21	4	0
Properties	27	10	5	0	2	0	27	12	5
Hotels/Rsts	5	5	2	1	3	1	6	8	3
Services	36	14	10	22	12	15	58	26	25
Elect/Gas/Water	0	1	0	0	0	0	0	1	0
Agriculture	5	2	0	0	0	0	5	2	0
Mining/Quarry	1	1	0	1	4	1	2	5	1
BLW	131	153	20	1	1	2	132	154	22
REIT	12	10	4	0	0	0	12	10	4
TOTAL	324	267	64	57	46	50	381	313	114
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	101,741	8,764	110,505	770,117	267	770,384
Manufacturing	675,539	195				

CURRENCIES

Greenback heads for weekly loss on dovish Fed expectations

THE dollar firmed on Friday (Aug 8) but was heading for a weekly fall as weakening economic data leads traders to price in the probability of more interest rate cuts this year, and as investors evaluate US President Donald Trump's nominations to the Federal Reserve.

The dollar has dropped since last week's jobs report for July showed employers added fewer jobs than expected during the month, while job gains from previous months were also revised down sharply.

Other data including a weakening housing market and services sector data are also pointing to a slowing economy.

Trump on Thursday, meanwhile, said he will nominate Council of Economic Advisers chairman Stephen Miran to serve out the final few months of a newly vacant Fed seat, while the White House seeks a permanent addition to the central bank's governing board and continues its search for a new Fed

chair. Fed governor Christopher Waller, who voted for a rate cut in the Fed's last meeting, is emerging as a top candidate to be the central bank's next chair when Jerome Powell's term ends in May.

"It loads the FOMC with people who presumably are a little bit more favourable to lower interest rates," said Shaun Osborne, chief FX strategist at Scotiabank in Toronto.

"The impression is that the Fed is veering towards cutting interest rates probably a little bit quicker than markets had expected, certainly prior to last week. And maybe even speculation that the Fed could cut rates a bit more aggressively than we'd been expecting."

Traders now see an 89 per cent chance of a rate cut at the Fed's September meeting, and are pricing in 58 basis points in cuts by year-end.

Trump also last Friday fired a top Labor Department official on

the heels of the weak jobs report, raising concerns that the Trump administration may have a larger influence over economic releases.

The dollar index nonetheless gained on Friday, which Osborne said was likely consolidation, with no fresh news to drive direction. It was last up 0.21 per cent on the day at 98.19 but on track for a weekly loss of around 0.5 per cent.

The euro fell 0.09 per cent to US\$1.1655.

FX and rates analysts at Bank of America noted that short US dollar remains the highest conviction trade for the rest of this year among fund managers it surveyed.

"This could reflect survey respondents' expectation of fading US exceptionalism and simmering concerns on Fed independence and US fiscal policy," the analysts said.

They added, however, that "rising concerns around global growth could test the short USD thesis".

The next major US economic re-

lease will be consumer price data for July due on Tuesday, which will be watched to see whether tariffs are reigniting inflation pressures.

Traders are also watching developments in a potential peace deal between Russia and Ukraine.

The US and Russia are aiming to reach a deal to halt the war in Ukraine that would lock in Moscow's occupation of territory seized during its military invasion, Bloomberg News reported on Friday.

Against the Japanese yen, the dollar strengthened 0.41 per cent to 147.71.

Bank of Japan policymakers debated the likelihood of resuming interest rate increases, with one signalling the chance of a hike this year, a summary of opinions at the July meeting showed, heightening the chance of a near-term rise in borrowing costs.

Sterling rose 0.06 per cent to US\$1.3451 and earlier reached a two-week high of US\$1.3458. The Bank of England cut interest rates on Thursday, but only after a narrow 5-4 vote, showing a lack of conviction in its easing bias.

In cryptocurrencies, bitcoin fell 0.70 per cent to US\$116,429. REUTERS

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	-	0.897	4.690	0.560	5.126	57.258	106.374	0.962	9.073	2.769	1.095	185.289	37.281	0.838	11.559	0.527	19.492	21.102	0.486	0.653
Canada	1.115	-	5.230	0.625	5.716	63.852	118.624	1.073	10.118	3.088	1.221	206.627	41.574	0.935	12.891	0.588	21.737	23.532	0.542	0.728
China	0.213	0.191	-	0.119	1.093	12.209	22.681	0.205	1.934	0.590	0.233	39.507	7.949	0.179	2.465	0.112	4.156	4.499	0.104	0.139
Euro	1.786	1.601	8.374	-	9.153	102.236	189.933	1.718	16.200	4.944	1.955	330.838	66.566	1.497	20.640	0.941	34.804	37.678	0.867	1.166
Hong Kong	0.195	0.175	0.915	0.109	-	11.170	20.752	0.188	1.770	0.540	0.214	36.147	7.273	0.164	2.255	0.103	3.803	4.117	0.095	0.127
India	0.017	0.016	0.082	0.010	0.090	-	1.858	0.017	0.158	0.048	0.019	3.236	0.651	0.015	0.202	0.009	0.340	0.369	0.008	0.011
Indonesia	0.009	0.008	0.044	0.005	0.048	0.538	-	0.009	0.085	0.026	0.010	1.742	0.350	0.008	0.109	0.005	0.183	0.198	0.005	0.006
Japan	1.039	0.932	4.875	0.582	5.328	59.518	110.572	-	9.431	2.878	1.138	192.601	38.752	0.871	12.016	0.548	20.261	21.934	0.505	0.679
Korea	0.110	0.099	0.517	0.062	0.565	6.311	11.724	0.106	-	0.305	0.121	20.422	4.109	0.092	1.274	0.058	2.148	2.326	0.054	0.072
Malaysia	0.361	0.324	1.694	0.202	1.851	20.680	38.420	0.347	3.277	-	0.396	66.922	13.465	0.303	4.175	0.190	7.040	7.621	0.175	0.236
New Zealand	0.913	0.819	4.283	0.511	4.681	52.287	201.737	0.878	8.285	2.528	-	169.200	34.044	0.765	10.556	0.481	17.800	19.269	0.444	0.596
Pakistan	0.005	0.005	0.025	0.003	0.028	0.309	0.574	0.005	0.049	0.015	0.006	-	0.201	0.005	0.062	0.003	0.105	0.114	0.003	0.004
Philippines	0.027	0.024	0.126	0.015	0.137	1.536	2.853	0.026	0.243	0.074	0.029	4.970	-	0.022	0.310	0.014	0.523	0.566	0.013	0.018
Singapore	1.193	1.070	5.595	0.668	6.115	68.306	126.899	1.148	10.823	3.303	1.306	221.041	44.475	-	13.790	0.629	23.253	25.173	0.579	0.779
South Africa	0.087	0.078	0.406	0.048	0.443	4.953	9.202	0.083	0.785	0.240	0.095	16.029	3.225	0.073	-	0.046	1.686	1.825	0.042	0.056
Switzerland	1.897	1.701	8.897	1.062	9.724	108.615	201.784	1.825	17.210	5.252	2.077	351.480	70.720	1.590	21.927	-	36.975	40.028	0.921	1.239
Taiwan	0.051	0.046	0.241	0.029	0.263	2.938	5.457	0.049	0.465	0.142	0.056	9.506	1.913	0.043	0.593	0.027	-	1.083	0.025	0.034
Thailand	0.047	0.042	0.222	0.027	0.243	2.713	5.041	0.046	0.430	0.131	0.052	8.781	1.767	0.040	0.548	0.025	0.924	-	0.023	0.031
UK	2.059	1.846	9.655	1.153	10.553	117.875	218.986	1.980	18.678	5.700	2.254	381.445	76.749	1.726	23.797	1.085	40.127	43.441	-	1.344
United States	1.531	1.373	7.182	0.858	7.850	87.685	162.900	1.473	13.894	4.240	1.677	283.750	57.092	1.284	17.702	0.807	29.850	32.315	0.744	-

The figures are based on mid prices of currencies quoted by OCB. 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	Aug 8 OPINT
SGX MSCI Singapore Index Futures						
Aug25	422.10	424.00	420.20	423.00	20890	224155
Sep25	-	-	-	423.70	0	143
SGX FTSE China A50 Index Futures						
Aug25	13966.00	13992.00	13905.00	13915.00	184758	1090237
Sep25	13971.00	13989.00	13906.00	13917.00	1274	6810
SGX FTSE China H50 Index Futures						
Aug25	17247.50	17255.00	17080.00	17110.00	3728	4474
Sep25	-	-	-	17087.50	0	205
SGX FTSE Taiwan Index Futures						
Aug25	1983.75	1994.75	1977.75	1981.00	40806	95023
Sep25	1979.25	1988.00	1973.00	1977.25	144	80
SGX FTSE Indonesia Index Futures						
Aug25	3028.000	3039.000	3004.000	3015.000	1257	849
Sep25	-	-	-	3029.000	0	290
SGX FTSE Blossom Japan Index Futures						
Sep25	-	-	-	245.4500	0	1139
Dec25	-	-	-	243.2500	0	377
SGX Nikkei 225 Index Futures						
Sep25	40990.00	42030.00	40960.00	41810.00	26776	77246
Dec25	41510.00	41805.00	41510.00	41600.00	3	1984
SEA ADR Futures						
Aug25	149.15	149.30	148.90	-	42	255
Sep25	-	-	-	-	0	0
GRAB Futures						
Aug25	4.9550	4.9550	4.9400	-	12	92
Sep25	-	-	-	-	0	0
TSMC ADR Futures						
Aug25	243.10	243.40	242.20	-	633	105
Sep25	-	-	-	-	0	0
SGX Mini 10-Year Japanese Government Bond Futures						
Sep25	138.820	138.820	138.450	138.630	916	7581
Dec25	-	-	-	138.090	0	0
SGX USD/CNH (Full-Sized) Futures						
Aug25	7.1759	7.1835	7.1736	7.1828	18490	9796
Sep25	7.1600	7.1679	7.1578	7.1670	70808	126434
SGX INR/USD Futures						
Aug25	114.130	114.380	113.860	-	97379	129085
Sep25	113.980	114.200	113.700	-	9192	5915
SGX KRW/USD (Mini) Futures						
Aug25	7.228	7.252	7.188	-	6405	12164
Sep25	7.239	7.263	7.200	-	2912	1109
SGX THB/USD Futures						
Aug25	30.970	31.015	30.925	30.930	733	106
Sep25	31.050	31.050	31.025	31.030	720	44
SGX USD/SGD (Full-Sized) Futures						
Aug25	-	-	-	-	7	277
Sep25	1.28000	1.28000	1.28000	-	8	51
SGX TSI Iron Ore CFR China (62% Fe Fines) Index Futures						
Aug25	101.55	101.75	101.20	-	6439	369669
Sep25	102.10	102.25	101.55	-	85460	475465
SGX Mysteel Shanghai Rebar (USD) Futures						
Aug25	-	-	-	-	0	250
Sep25	-	-	-	-	0	430
SGX SICOM TSR20 Rubber Futures						
Sep25	167.5	168.7	166.6	168.6	1205	7494
Oct25	168.3	169.7	167.5	169.6	1473	16574
SGX-NZX Global Whole Milk Powder Futures						
Aug25	4020.0	4020.0	4005.0	4015.0	46	8353
Sep25	3960.0	3960.0	3940.0	3950.0	227	7513
SGX-NZX Global Skim Milk Powder Futures						
Aug25	2770.0	2770.0	2770.0	2770.0	10	3644
Sep25	-	-	-	2810.0	0	3505

* Denotes an Opening Range has been established
Singapore Exchange Derivatives Clearing Ltd (Co Reg No 2000058780)

BONDS, WARRANTS, PREFERENCE SHARES

Most active

Company	Last Sale	+/-	Wk Vol (000)	Conv Ratio	Exer Price	Prem Disc %	Gearing	Expiry Mths
H2G Green W271211	0.8	0.2	25191	0.0	0	-	-	28
DBS MB ePW260130	5.8	-2.8	22221	0.0	0	-	-	5
DBS MB eCW251230	14.5	3.8	11259	0.0	0	-	-	4
UOB MB eCW251230	4.3	-0.7	9775	0.0	0	-	-	4
Singtel SxShortSG261217	9.4	-0.9	7306	-	-	-	-	-
CityDev MBeCW260130	3.4	0.6	6786	0.0	0	-	-	5
SGX MB ePW251230	5.1	-0.4	4950	0.0	0	-	-	4
OCBC Bk MB eCW251230	3.3	0.3	4298	0.0	0	-	-	4
Zwin W260623	0.2	unch	3419	0.0	0	-100	-	10
UOB MB ePW260130	8.3	0.1	3400	0.0	0	-	-	5
SATS SxLongSG260716	19	0.4	3018	-	-	-	-	-
UOB MB ePW251230	5.1	-0.1	2900	-	-	-	-	-
AdvancedSys W261224	0.4	unch	2636	0.0	0	-	-	16
DBS SxShortSG261217	18.2	-6.8	2409	-	-	-		

INSIDE INSIGHTS

Small to mid-cap stocks book highest net institutional inflows in Q3 2025

By Geoff Howie

IN THE first five weeks of the third quarter of 2025 till Aug 7, institutions net bought S\$130 million worth of Singapore-listed stocks.

More than 90 stocks with market capitalisations above S\$1 billion accounted for S\$95.4 million of this inflow, though that represented just 0.01 per cent of their combined S\$845 billion market value.

Meanwhile, stocks with market capitalisations below S\$100 million had a combined net institutional outflow of S\$7.7 million.

Sitting between these two tranches of market capitalisation were 161 stocks, that span all sectors, with market capitalisations from S\$100 million to S\$1 billion and a combined value of S\$54 billion.

The segment of 161 stocks booked S\$42.3 million in net institutional inflow, representing 0.08 per cent of its combined market capitalisation – eight times the net inflow rate of the large-cap group when adjusted for size.

Just over a quarter of these 161 stocks belong to the industrials sector which booked the most net institutional inflow over the period, with the technology sector a close second.

Frencken Group, CSE Global and Wee Hur Holdings booked the highest net institutional inflows among Singapore-listed stocks during the period.

Proportional to the market capitalisation, CSE Global, and Frencken Group also led the highest net institutional inflows along with Envictus International.

The table details the stocks with market capitalisations from S\$100 million to S\$1 billion that booked the highest net institutional inflow proportional to market capitalisation in the first five weeks of Q3 2025 till Aug 7.

Envictus International

Envictus International booked S\$4.3 million of net institutional

inflow, which represented 4.1 per cent of its S\$105 million market capitalisation as at Aug 7.

The stock has a 29 per cent return on equity and price-to-earnings (P/E) ratio of 7x. The established food and beverage group listed on Catalyst in 2004, and upgraded to the mainboard in 2009.

As reported on May 9, Envictus International recorded a net profit of RM16.1 million (S\$4.87 million) for its H1 FY2025 (ended Mar 31), driven by 17.7 per cent revenue growth to RM369.8 million.

This was led by strong gains in its food services division, particularly from Texas Chicken. Gross profit margin improved to 44.7 per cent, supported by broad-based sales growth, operational efficiency and market expansion across all divisions.

On Jul 29, Venice Concepts entered into a sale and purchase agreement with JAG Capital Holdings to acquire 85,170,779 ordinary shares in Envictus International Holdings.

This represented 28 per cent of the outstanding shares of the company. Venice Concepts is a wholly owned subsidiary of Paramount Corporation, listed on Bursa Malaysia.

The acquisition supports Paramount Corporation's strategy to expand its footprint in the F&B sector.

CSE Global

CSE Global booked S\$16.5 million of net institutional inflow, which represented 3.3 per cent of its S\$497 million market capitalisation as at Aug 7.

At the same time, the stock rallied 23 per cent, while analysts at UOB Kay Hian Research and Maybank Investment Banking Group increased their target price on the stock.

The 23 per cent gain extended the rally from the end of May to 64 per cent as at Aug 7.

The gains since end-May have lifted the P/E ratio of the leading systems integrator and global pro-

Singapore stocks with market cap S\$100 million to S\$1 billion*

STOCKS	SGX CODE	YTD AVERAGE DAILY TURNOVER (SSM)	MKT CAP (SSM)	QTD NET INSTITUTIONAL INFLOW (NIF) (SSM)	QTD NIF / MKT CAP (%)	QTD TOTAL RETURN (%)
Envictus International Hldg	BQD	0.06	105	4.3	4.1	5
CSE Global	544	1.92	497	16.5	3.3	23
Frencken Group	E28	3.80	713	20.3	2.8	35
Grand Venture Technology	JLB	0.86	314	8.4	2.7	-3
CNMC Goldmine Holdings	5TP	1.14	219	4.5	2.1	29
Wee Hur Holdings	E3B	3.63	639	11.3	1.8	46
RH Petrogas	T13	1.68	156	2.2	1.4	11
OKP Holdings	5CF	0.39	313	3.7	1.2	19
Rex International Holding	5WH	5.26	259	3.0	1.2	13
Samudera Shipping Line	S56	1.13	560	5.5	1.0	25
Kimly	ID0	0.16	460	3.8	0.8	14
Aztech Global	8AZ	0.88	521	4.1	0.8	21
Valuetronics Holdings	BN2	0.58	325	2.4	0.7	10
Geo Energy Resources	RE4	2.23	531	3.8	0.7	12
Hiap Seng Industries	IL2	0.30	143	0.9	0.7	357
Union Gas Holdings	IF2	0.05	130	0.8	0.6	26
Mermaid Maritime Public Co	DU4	0.49	229	1.2	0.5	7
Apac Realty	CLN	0.11	222	1.1	0.5	33
GRC	S3N	0.71	186	0.9	0.5	41
Soilbuild Construction Gp	V5Q	0.07	244	1.2	0.5	69
Parkson Retail Asia	O9E	0.78	127	0.6	0.5	103
Heeton Holdings	SDP	0.02	132	0.6	0.5	2
Pan-United Corporation	P52	0.40	768	3.2	0.4	29
Oilttek International	HQU	0.64	442	1.7	0.4	87
China Aviation Oil(s) Corp	G92	0.76	972	3.6	0.4	24
Tiong Woon Corp Holding	BQM	0.11	181	0.6	0.3	25
China Sunshin Chem Hldgs	QES	0.37	691	2.2	0.3	33
Ley Choon Group Hldg	QOX	0.28	133	0.3	0.2	28
Prime US Reit	OXMU	0.60	296	0.7	0.2	10
First Real Estate Inv Trust	AW9U	0.40	568	1.3	0.2	2
Marco Polo Marine	5LY	0.57	221	0.5	0.2	28

*with highest QTD NIF/Mkt Cap, as at Aug 7 close

SOURCE: SGX GRAPHIC: CHARMINE MARTIN, BT

vider of electrification, communications and automation solutions from 11x to 17x.

On Aug 6, CSE Global announced it had secured S\$211.3 million in new orders for Q2 FY2025 (ended Jun 30), reflecting a 3.8 per cent increase from Q2 FY 2024 (or 7.8 per cent on a constant currency basis).

The group highlighted that the electrification segment remained the largest contributor, mainly due to higher demand from the data centre market.

This saw the group close H1 FY 2025 with an order book of S\$573.8 million.

On May 14, CSE Global reported its Q1 FY2025 revenue increased 4 per cent from Q1 FY2024 to S\$205.5 million, primarily driven by the communications and automation segments in the Americas region.

This follows its FY 2024 revenue reaching a new high of S\$861.2 million, which was up 18.8 per cent from FY 2023, and mainly driven by the electrification and automa-

tion segments.

CSE Global noted that electrification, communications and automation will remain its core business focus areas, while it continually expands its engineering capabilities and technology solutions to adapt to evolving market demands.

The group also believes that the urbanisation, electrification, decarbonisation and artificial intelligence megatrends present significant growth opportunities.

Frencken Group

In the first five weeks of Q3 2025, Frencken Group booked S\$20.3 million of net institutional inflow, which represented 2.8 per cent of its S\$713 million market capitalisation as at Aug 7.

Over the period, the share price of Frencken Group rallied 35 per cent, while analysts from DBS Group Research and CGS International and Maybank Investment Banking Group increased their target price on the stock. Phillip Capital also initiated coverage in July.

The global technology solutions provider to leading multinationals across aerospace, life sciences, automotive, healthcare, industrial and semiconductor sectors will release its H1 FY2025 results (ended Jun 30) on Aug 14.

On Jun 3, Frencken Group's subsidiary ETLA entered into a land lease agreement with JTC Corporation to develop a new manufacturing facility in Singapore, aimed at expanding and consolidating its mechatronics operations while enhancing capacity, efficiency and long-term growth potential.

The group said that the new facility will boost productivity and expand capacity, particularly for larger cleanrooms, to support programme transfers from Europe and scale up its business with key wafer fabrication equipment customers.

On May 20, Frencken Group reported that its Q1 FY2025 (ended Mar 31) revenue rose 11.5 per cent from Q1 FY2024 to S\$215.8 million, driven by stronger contributions from its mechatronics division, while net profit grew 12 per cent to S\$10 million on improved operating leverage and a higher gross margin of 14.8 per cent.

The writer is the market strategist at Singapore Exchange (SGX). To read SGX's market research reports, visit sgx.com/research.

DIVIDENDS ANNOUNCED

Company Name	Payment (cts)	Ex date	Rec date	Pay date	Company Name	Payment (cts)	Ex date	Rec date	Pay date	Company Name	Payment (cts)	Ex date	Rec date	Pay date	Company Name	Payment (cts)	Ex date	Rec date	Pay date	
Acro HTrust USD #	0.432	14-Aug	15-Aug	26-Sep	EliteUKREIT GBP &	0.11	07-Aug	08-Aug	18-Sep	KSH	0.75	25-Aug	26-Aug	02-Sep	Sanli Env	0.173	28-Aug	29-Aug	30-Sep	
AIMS APAC Reit	1.963	07-Aug	11-Aug	24-Sep	ESR REIT	2.17	05-Aug	06-Aug	12-Sep	Landlease Reit	0.0172	11-Aug	12-Aug	28-Sep	SATS	3.5	28-Jul	31-Jul	15-Aug	
AIMS APAC Reit	0.317	08-Aug	11-Aug	24-Sep	ESR REIT	0.207	05-Aug	06-Aug	12-Sep	Landlease Reit	1.79	11-Aug	12-Aug	28-Sep	Sheng Siong	3.2	18-Aug	15-Aug	29-Aug	
Ban Leong	1.3	07-Aug	08-Aug	22-Aug	ESR REIT	1.262	05-Aug	06-Aug	12-Sep	Ley Choon	0.3	14-Aug	15-Aug	29-Aug	SIA	30	08-Aug	11-Aug	27-Aug	
BHG Retail Reit	0.22	19-Aug	20-Aug	24-Sep	Far East HTrust	0.27	06-Aug	07-Aug	25-Sep	LION-OSPL APAC Fin SS	3	28-Jul	29-Jul	08-Aug	SIA Engineering	7	28-Jul	29-Jul	12-Aug	
Boustead	2	08-Aug	11-Aug	26-Sep	Far East HTrust	0.47	06-Aug	07-Aug	25-Sep	LION-OSPL APAC Fin USS	3	29-Jul	29-Jul	08-Aug	Siam Cement TH SDR10d1 ^^	22.275	1	15-Aug	14-Aug	03-Sep
Boustead	4	08-Aug	11-Aug	26-Sep	First Reit	1.51	06-Aug	07-Aug	25-Sep	LION-PHILLIP S-REIT	0.44	30-Jul	31-Jul	28-Aug	SingPost	9	30-Jul	31-Jul	14-Aug	
BRG Asia	4	22-Oct	23-Oct	14-Nov	First Reit	0.59	13-Aug	14-Aug	25-Sep	LION-PHILLIP S-REIT	1.09	30-Jul	31-Jul	28-Aug	SingShipping	1	08-Aug	11-Aug	22-Aug	
Bukit Sembawang	4	01-Aug	04-Aug	15-Aug	Fortress Sing	0.03	13-Aug	14-Aug	25-Sep	Mapletree Ind Tr	1.5	21-Aug	22-Aug	15-Oct	Sintel	10	31-Jul	01-Aug	29-Aug	
Bukit Sembawang	4	01-Aug	04-Aug	15-Aug	Fortress Minerals	1.1	15-Aug	18-Aug	28-Aug	Mapletree Ind Tr	2.5	04-Aug	05-Aug	08-Sep	SPDR DJIA USS #	18.075	17-Jul	18-Jul	11-Aug	
Capland Ascendas REIT	0.905	11-Aug	12-Aug	04-Sep	Genting Sing	0.46	06-Aug	07-Aug	22-Aug	Mapletree Ind Tr	0.56	04-Aug	05-Aug	08-Sep	Stamford Land	0.5	08-Aug	11-Aug	22-Aug	
Capland Ascendas REIT	0.093	11-Aug	12-Aug	04-Sep	GKE	26	27-Aug	28-Aug	05-Sep	Mapletree Ind Tr	0.21	04-Aug	05-Aug	08-Sep	Stamford Tyres	7.5	12-Aug	13-Aug	26-Aug	
Capland Ascott Tr	0.31	05-Aug	06-Aug	29-Aug	GP Industries	0.35	09-Oct	10-Oct	24-Oct	Mapletree Log Tr	0.797	30-Jul	31-Jul	10-Sep	Starhill Global Reit	1.65	05-Aug	06-Aug	24-Sep	
Capland Ascott Tr	1.729	05-Aug	06-Aug	29-Aug	Great Eastern	1.5	07-Aug	08-Aug	22-Aug	Mapletree Log Tr	0.48	30-Jul	31-Jul	10-Sep	Starhill Global Reit	0.2	05-Aug	06-Aug	24-Sep	
Capland China T	0.687	05-Aug	06-Aug	29-Aug	HPH Trust SGD @	2	29-Jul	30-Jul	19-Sep	Mapletree Log Tr	0.17	06-Aug	07-Aug	11-Sep	STI ETF	7.5	12-Aug	13-Aug	26-Aug	
Capland China T	2.49	06-Aug	07-Aug	24-Sep	HPH Trust USD @	5	29-Jul	30-Jul	19-Sep	Mapletree PanAsia Com Tr	1.5	06-Aug	07-Aug	11-Sep	STI ETF	0.8	12-Aug	13-Aug	26-Aug	
Capland India T	3.97	08-Sep	09-Sep	18-Sep	IFAST	6	21-Aug	22-Aug	15-Oct	Mapletree PanAsia Com Tr	0.34	06-Aug	07-Aug	11-Sep	Suntec Reit	0.053	31-Jul	01-Aug	29-Aug	
Capland IntCom T	0.33	12-Aug	13-Aug	18-Sep	ISON	5	04-Jul	07-Jul	25-Aug	Metro	2	05-Aug	06-Aug	18-Aug	Suntec Reit	1.539	31-Jul	01-Aug	29-Aug	
Capland IntCom T	0.15	12-Aug	13-Aug	18-Sep	Jardine C&C #	28	01-Sep	02-Sep	03-Oct	NTD	0.5	07-Aug	08-Aug	21-Aug	TheHourGlass	4	05-Aug	06-Aug	19-Aug	
Capland IntCom T	6.49	12-Aug	13-Aug	18-Sep	Jason Marine	0.5	06-Aug	07-Aug	22-Aug	NVDA AutocalSG260203	2.5	07-Aug	08-Aug	12-Aug	UOB	25	15-Aug	18-Aug	28-Aug	
CDL HTrust	1.54	06-Aug	07-Aug	29-Aug	JB Foods	2.08	07-Aug	08-Aug	15-Aug	OCBC Bank	0.41	06-Aug	11-Aug	21-Aug	UOB	85	15-Aug	18-Aug	28-Aug	
CDL HTrust	0.44	06-Aug	07-Aug	29-Aug	JMH USD #	60	21-Aug	22-Aug	15-Oct	Old Chang Kee	0.74	01-Aug	11-Aug	21-Aug	Valuetronics @	7	06-Aug	07-Aug	19-Aug	
Chemical Ind	0.5	06-Aug	07-Aug	18-Aug	Keppel Infra Tr	1.97	05-Aug	06-Aug	13-Aug	OUERET	0.24	30-Jul	31-Jul	03-Sep	Valuetronics @	11	08-Aug	11-Aug	22-Aug	
Chemical Ind	0.035	26-Aug	27-Aug	10-Sep	Keppel DC Reit	2.145	01-Aug	04-Aug	15-Sep	ParkwayLife Reit	4.94	13-Aug	14-Aug	09-Sep	Venture	5	01-Sep	02-Sep	12-Sep	
CSC	1.093	21-Jul	22-Jul	21-Aug	Keppel DC Reit	1.316	01-Aug	04-Aug	15-Sep	ParkwayLife Reit	2.25	13-Aug	14-Aug	09-Sep	VMH	7.75	08-Sep	09-Sep	18-Sep	
CSOP Edge SREIT ETF SS	0.435	21-Jul	22-Jul	21-Aug	Keppel DC Reit A	1.672	01-Aug	04-Aug	15-Sep	PHILIP MM USS	66	31-Jul	01-Aug	09-Sep	VMH	0.25	08-Sep	09-Sep	18-Sep	
CSOP Edge SREIT ETF SS	0.435	21-Jul	22-Jul	21-Aug	Keppel DC Reit A	1.791	01-Aug	04-Aug	15-Sep	PHILIP MM USSD	66	31-Jul	01-Aug	09-Sep	Yongmao	1	18-Aug	19-Aug	05-Sep	
CSOP Edge SREIT ETF USS	0.435	21-Jul	22-Jul	21-Aug	Keppel DC Reit A	1.344	01-Aug	04-Aug	15-Sep	PingAn AutocalSG251104	2.5	07-Aug	08-Aug	12-Aug						
CSOP Edge SREIT ETF USS	0.435	21-Jul	22-Jul	21-Aug	Keppel DC Reit A	1.072	01-Aug	04-Aug	15-Sep	Powermatic Data	5	14-Aug	15-Aug	26-Aug						
DBS	15	14-Aug	15-Aug	25-Aug	Keppel DC Reit A	1.37	06-Aug	07-Aug	15-Sep	PITIP TH SDR 11d1 ^^	365.31	08-Aug	11-Aug	28-Aug						
DBS	49	14-Aug	15-Aug	25-Aug	Keppel Reit	1.09	06-Aug	07-Aug	15-Sep	Sabana Reit	1.7	30-Jul	31-Jul	29-Aug						
DEIRG USD #	44.3	21-Aug	22-Aug	15-Oct	Keppel Reit	0.26	06-Aug	07-Aug	15-Sep	SamuderaShipping	1.5	12-Aug	13-Aug	21-Aug						
DEIRG USD #	3.5	21-Aug	22-Aug	15-Oct	KOP	0.09	01-Aug	04-Aug	15-Aug	SamuderaShipping	0.34	07-Aug	08-Aug	30-Aug						
DigCore Reit USD #	1.23	30-Jul	31-Jul	18-Sep																
DigCore Reit USD #	0.57	30-Jul	31-Jul	18-Sep																

Legend: (M) US; (A) A; (B) HK; (C) C; (D) J; (E) S; (F) S; (G) S; (H) S; (I) S; (J) S; (K) S; (L) S; (M) S; (N) S; (O) S; (P) S; (Q) S; (R) S; (S) S; (T) S; (U) S; (V) S; (W) S; (X) S; (Y) S; (Z) S; (AA) S; (AB) S; (AC) S; (AD) S; (AE) S; (AF) S; (AG) S; (AH) S; (AI) S; (AJ) S; (AK) S; (AL) S; (AM) S; (AN) S; (AO) S; (AP) S; (AQ) S; (AR) S; (AS) S; (AT) S; (AU) S; (AV) S; (AW) S; (AX) S; (AY) S; (AZ) S; (BA) S; (BB) S; (BC) S; (BD) S; (BE) S; (BF) S; (BG) S; (BH) S; (BI) S; (BJ) S; (BK) S; (BL) S; (BM) S; (BN) S; (BO) S; (BP) S; (BQ) S; (BR) S; (BS) S; (BT) S; (BU) S; (BV) S; (BW) S; (BX) S; (BY) S; (BZ) S; (CA) S; (CB) S; (CC) S; (CD) S; (CE) S; (CF) S; (CG) S; (CH) S; (CI) S; (CJ) S; (CK) S; (CL) S; (CM) S; (CN) S; (CO) S; (CP) S; (CQ) S; (CR) S; (CS) S; (CT) S; (CU) S; (CV) S; (CW) S; (CX) S; (CY) S; (CZ) S; (DA) S; (DB) S; (DC) S; (DD) S; (DE) S; (DF) S; (DG) S; (DH) S; (DI) S; (DJ) S; (DK) S; (DL) S; (DM) S; (DN) S; (DO) S; (DP) S; (DQ) S; (DR) S; (DS) S; (DT) S; (DU) S; (DV) S; (DW) S; (DX) S; (DY) S; (DZ) S; (EA) S; (EB) S; (EC) S; (ED) S; (EE) S; (EF) S; (EG) S; (EH) S; (EI) S; (EJ) S; (EK) S; (EL) S; (EM) S; (EN) S; (EO) S; (EP) S; (EQ) S; (ER) S; (ES) S; (ET) S; (EU) S; (EV) S; (EW) S; (EX) S; (EY) S; (EZ) S; (FA) S; (FB) S; (FC) S; (FD) S; (FE) S; (FF) S; (FG) S; (FH) S; (FI) S; (FJ) S; (FK) S; (FL) S; (FM) S; (FN) S; (FO) S; (FP) S; (FQ) S; (FR) S; (FS) S; (

SGX MAINBOARD

Transaction date: Aug 8

52-Wk		Company	Last Sale	Vol +/-	Vol ('000)	Week		Div C/vr	GrYld %	Net P/E	MCap P/BV	MCap \$mil	52-Wk		Company	Last Sale	Vol +/-	Vol ('000)	Week		Div C/vr	GrYld %	Net P/E	MCap P/BV	MCap \$mil					
High	Low					High	Low						High	Low					High	Low										
129	62.5	17LIVE GROUP	102	+0.2	86	102	98	-	-	-	1.6	187.4	42	28	Intraco	33	-2	5	33.5	3.3	3.7	1.5	18.1	0.6	37.5					
102	6.8	A-Smart	8.6	+0.1	9	9	8.6	-	-	-	143.3	0.8	23.1	52.5	44	JB Foods	45.5xd	-3	1034	48.5	45.5	0.7	0.9	57.6	0.5	158				
35.5	19.3	A-Sonic Aero	33	+0.5	43	34	32.5	4.1	1.5	8.8	0.5	41.6	5789	3510	* JMH USD	US\$617cd	+19	907	5789	5502	-2.9	-	-	0.5	43290.3					
45	31	ABR	41	-0.5	15	41	41	1.4	3.7	22.7	0.9	82.4	2.7	0.4	Jadason	US\$1.17cd	+0.1	17372	1.4	1.1	-	-	-	-	8.7					
177	100	AEM SGD	152	-8	21088	165	149	-	-	-	41.3	1	484.6	2950	2310	Jardine C&C	2585cd	+4	528	2620	2557	2	5.9	8	0.9	10215.9				
112	89.5	AEM USD	US100	-	-	-	-	-	-	-	-	-	-	31	18.4	KSH	28cd	+0.5	1262	29	28	-	-	-	0.5	160.6				
12.5	5	AF Global	7.4	+0.1	302	7.9	7.3	-	-	-	20.3	-	0.5	78.3	33.5	25	Karin Tech	27	+0.5	32	27	1	2.5	17.6	0.8	58.4				
140	116	AIMS APAC Reit	135xd	unch	7266	137	134	1.3	7.1	-	-	1.1	1102.4	10.9	6.8	Kencana Agri	10.9	-0.1	5	8.9	-	-	-	1.6	0.5	25.5				
7.4	3.3	AMOS Group	6.8	-	-	-	-	-	-	-	-	-	-	19.9	6.6	Keong Hong	19.9	+0.9	361	19.9	16.8	-	-	-	43.3	0.8	48.3			
15	11.1	AMTD IDEA OV	360	-	-	-	-	-	-	-	-	-	-	47.5	38	Keppel DC Reit	42.5	-2	59990	45	42	1	9.2	-	-	3	2692.2			
15	11.1	AP Oil	14.2	unch	101	14.6	14.2	2.5	3.5	11.4	0.4	23.4	28.5	16.6	Keppel DC Reit	US20	unch	3578	21.5	20	-	-	-	-	0.3	208.9				
64.5	36.5	APAC Realty	63.5	+8	5455	64.5	55.5	0.9	3.3	31.4	1.4	228.1	874	561	* Keppel DC Reit	858cd	+27	27741	868	817	1.5	4	16.6	1.4	15636.8					
7.3	5	ASL Marine	6.9	+0.1	2131	7	6.5	-	-	-	-	11.9	0.7	68.3	240	184	Keppel Reit	231	+2	29027	236	228	1	4.1	-	1.5	5220.6			
23.5	13	Abundante	14.5	unch	1	14.5	14.5	-	-	-	-	-	20.3	98.5	76	Keppel Reit	95	unch	85944	96	91.5	1	5.9	-	0.7	3798.2				
8.5	1.5	Acma	2.8	-	-	-	-	-	-	-	-	1.9	0.6	1.2	111	86	Khong Guan	90	-	-	-	-	-	-	-	0.4	23.2			
3.3	18.1	Acro HTrust	US29cd	unch	2624	30	28.5	1.1	-	18.1	0.4	225.8	4.9	2.7	King Wan	4.2	+0.4	43841	4.6	3.9	-	-	-	-	0.5	29.3				
21	0.8	Addvalue Tech	2.1	+0.2	73369	2.1	1.9	-	-	-	-	9.6	68.6	52.5	23.5	KingsmenCreative	20.5	+1.5	890	52	48	6.5	4	7.8	0.8	102				
18.5	11	Amcorp Global	11.1	+0.1	1	11.1	11.1	-	-	-	-	0.8	49.7	259	183	Koda	22.5	+0.5	30	23	22	-	-	-	0.3	18.7				
0.9	0.4	ANAN Int'l	0.6	unch	4123	0.7	0.6	-	-	-	-	0.2	25.4	32.5	12.3	Koh Bros	30	+2	10786	32.5	27	-	-	-	-	0.5	143.9			
40	27	Anchun Int'l	39	-	-	-	-	-	-	-	-	5.7	8.9	31.5	19.7	LHN	83.5	+2.5	9450	86.5	79.5	4.7	2.4	8.9	1.5	352.6				
69	11.1	Ascent Bridge	68	+9.5	101	69	55	-	-	-	-	1.9	107.2	117	81	LHT	98	+1	20	100	98	1.6	18.4	12	1	52.2				
16.6	11.5	Asia Enterprises	15	-0.6	637	16.3	15	0.1	3.3	136.4	0.5	56.2	6.1	1	Leader Env	2	+0.2	52605	2.6	1.6	-	-	-	-	7.5	39.8				
10	7.4	Asian Pay TV Tr	9.6	unch	4584	9.8	9.5	1	10.9	-	-	0.3	173.4	63	44	Lendlease Reit	57.5cd	+2.5	57288	58	55.9	0.9	6.7	-	0.8	1511.9				
6.2	3.5	Aspen	4.1	+0.1	2092	4.2	4	-	-	-	-	4.1	0.5	44.4	38	17.7	Lion Asiapac	36.5	-1.5	5	38	36.5	-	-	-	19.4	0.5	29.6		
7.5	5.7	Aspial Corp	6.8	-0.4	317	7.3	6.7	0.8	4.4	27.2	0.4	164.4	2.8	1.2	Lippo Malls Tr	1.6	-0.1	51481	1.8	1.6	-	-	-	-	0.3	123.1				
289	185	Awarga	269	-10	47	278	269	-	-	-	-	103.9	6.9	480.7	45.5	27	Low Keng Huat	40	+0.5	2302	44	42.5	-	-	3.4	0.5	321.4			
27	14.8	Avi-Tech Hldg	19.2	-1.3	230	20	19.2	0.9	7.8	11.6	0.7	32.8	42.5	27	Lux Chang	40	+2	512	40.5	38	1.3	3.8	20.4	0.3	154					
1728	960	Azeus	1610	-4	6	1615	1590	0.8	1.8	56.6	17.4	483	56	28	Luxking	54.5	-	-	-	-	-	-	-	-	363.3	0.3	6.9			
104	49.5	Aztech Gbl	64.5	+1.5	5692	67.5	63.5	0.6	22.6	7.3	1.5	514.2	9.3	2.8	MDR	7.9	-0.2	17191	8.4	7.8	1.3	2.9	12.5	0.5	71.5					
50	35	B&M Hldg	50	-	-	-	-	-	-	-	-	0.5	4.4	3.3	1.1	MFG Integration	2.2	+0.5	348	2.2	1.7	-	-	-	-	0.8	5.3			
25.5	11	BBR	21.5	+0.5	2140	21.5	20	21.8	1.4	3.3	0.6	69.8	1.9	0.4	MM2 Asia	0.6	unch	10327	0.6	0.4	-	-	-	-	1.2	39.8				
19	8.1	BH Global	12.5	-	-	-	-	-	-	-	-	1.3	4	13.9	0.7	MSC	US37.5	+0.5	34	38	37	-	-	-	-	1	315			
50	26	BHG Retail Reit	42.5cd	-2	1	44	42	1.1	1.2	-	-	0.6	220.8	67.5	18.4	MTQ	30xd	+1.5	171	30	27.5	4.2	3.3	7.2	0.9	67.5				
372	214	BRC Asia	359cd	+2	152	364	354	1.7	4.5	13	2.3	990.8	12	3.8	MYP	8.4	-0.3	5351	9	8.2	-	-	-	-	-	0.5	133.8			
67	53.5	Baker Technology	55.5	-1	158	56.5	54.5	17.9	3.6	6.2	0.5	112.6	208	156	Man Oriental USD	US205cd	+8	220	205	195	-	-	-	-	-	0.9	2590.8			
60.5	31	Ban Leong	59.5cd	-	-	-	-	-	-	-	-	2.8	3.7	9.1	1.4	69.7	13.6	5.3	ManulifeReit USD	US6.3	-0.1	13993	6.6	6.2	1	34.1	-	0.2	111.7	
72	30.5	Banyan Tree	62	-2.5	9736	70.5	60.5	3.7	2.1	12.8	0.7	537.9	259	183	* Mapletree Ind Tr	199	-3	44193	203	198	-	-	-	-	1.2	5910.6				
28.5	15.8	Beng Kuang	23.5	-1	9211	25.5	22.5	-	2.6	4.1	2.2	59.9	151	103	* Mapletree Log Tr	116	+1	105279	119	115	1	7.8	-	-	0.9	5763.3				
103	81.5	Bonvests	99	+1	85	100	98	0.6	-	-	-	210.6	0.5	398.1	154	109	* Mapletree PanAsia Co	133	+5	68925	135	128	1	6.7	-	0.8	8365			
172	90.5	Boustead	158xd	unch	4308	166	155	3.4	3.5	11.8	1.5	884.3	6.1	3.3	Marco Polo Marine	6	+0.4	90495	6.1	5.6	0.6	1.7	8.6	1.1	225.5					
20	17.3	Broadway Ind	19.4	susp	-	-	-	-	-	-	-	2.7	2.6	7.3	0.9	91.6	19	9	Mermaid Maritime	11.9	-0.1	10431	12.2	11.7	-	-	-	8.8	0.7	264.3
59	50.5	Brook Crompton	53.5	+0.5	0	53.5	53.5	-	-	-	-	3.7	8.6	0.4	19	4	Metis Energy	2.2	+0.2	2736	2.3	1.9	-	-	-	0.9	66.7			
447	319	Bukit Sembawang	419	+18	874	423	400	1.7	3.8	15.3	0.7	1084.8	50	30.5	Metro	42.5	unch	731	44	41.5	0.9	4.7	23.6	0.2	353.4					
92	69	Bumitama Agri	82	+0.5	2084	84	80.5	1.6	1.5	6.2	1	1441.2	29.5	22.5	Mewah Intl	27.5	+1	210	27.5	26.5	4.7	2.7	7.8	0.4	414.4					
44	35	Bund Center	39	+1	15	40	38	1.3	3.6	21.8	0.8	296.6	190	140	Micro-Mechanics	184	+6	210	184	173	1	3.3	31.8	5.4	258.8					
104	71.5	CDL HTrust	78.5	-1	11783	80.5	76.5	1	6.8	-	-	0.6	995.8	15.2	10.1	MindChamps	12.6	-0.6	382	12.8	12.6	-	-	-	-	0.5	30.6			
16	11	CDW	13.6	+0.1	153	13.6	12.8	-	-	-	-	302.9	-	0.5	34.4	Multi-Chem	327	+7	58	332	322	1.7	7.7	9.6	1.9	294.6				
232	205	CMS	221	+7	60	221	205	-	-	-	-	-	13.3	0.2	33.8	Mun Siong Engg	2.5	-0.1	132	2.6	2.4	-	-	-	-	0.3	14.5			
1.7	0.6	CSC	1.5cd	+0.1	100842	1.7	1.4	-	-	-	-	0.5	53.8	77.5	309	NIO Inc. USD OV	US477	-2	752	501	455	-	-	-	-	-	9772.3			
71	37.5	CSE Global	68.5	+4	42929	71	64.5	1.4	3.5	17.5	1.9	490.4	78.5	67.5	NSL	76	unch	5	76	76	-	-	-	-	1	283.9				
17	4.1	Camsing Hc	7.1	-	-	-	-	-	-	-	-	-	6.4	103	93	NTT DC REIT USD	US94.5	+0.5	27074	95	93	-	-	-	-	-	973.5			
299	240	* CapLand Ascendas REI	272cd	-2	80089	282	270	1	5.6	-	-	1.2	12725.1	50.5	24	Nam Lee Metal	46.5	unch	396	48.5	46	-	-	-	0.5	0.7	113.3			
98.5	77	Capland Ascott T	87.5	-1.5	53557	91	87	1	7	-	-	0.9	3346.8	74.5	21	NamCheong	67.5	+2.5	18609	70.5	62	-	-	-	-	1.1	266.8			
88.5	56	Capland China T	72.5	-2	16371	77	71.5	1	7.8	-	-	0.6	1311.5	89	44.5	Nanofilm	73	unch	11374	75	70.5	3.7	0.9	61.9	1.2	484.3				
120	62	Capland India T	114	-1	44582	117	111	1	6.8	-	-	0.6	1311.5	11.2	7.4	Neratel	9.4	-0.4	304	10.2	9.3	-	-	-	-	0.8	34			
226	190	* CapLand IntCom T	226cd	+7	113927	227	220	1.5	4.8	-	-	1.1	17389.5	94	83.5	NewLink NBN Tr	90	+0.1	24387	90.5	88.5	1	1	5.9	-	1.4	3507.3			
320																														

SGX MAINBOARD

														Transaction date: Aug 8												
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	
-	-	USP Group	4.2	susp	-	-	-	-	-	-	-	0.1	4.1	147	100	Wing Tai	140	+4	1433	141	137	-	2.1	-	0.4	1111.6
87	68	Uni-Asia Grp	79.5	-1	27	80.5	79.5	-	3.8	-	0.4	62.5	38	16.5	World Precision	17.8	+0.5	601	18	17.3	-	-	53.9	0.4	71.2	
55.5	27.5	Union Gas	40.5	+1.5	3287	55.5	37.5	2.7	4	10.3	1.7	128.7	110	32	YMH	105cd	+1	260	110	100	3.3	3.3	9.2	2	120.7	
71.5	46	UnionSteel	65	+0	0	65	65	8.3	2	6	0.8	76.8	53	40.5	YHI Intl	44	-0.5	348	44.5	43	1	456.6	13.4	0.5	128.6	
50	42.5	UtdHampshReitUSD	US47.5	+0.5	1813	47.5	46.5	1.1	8.5	-	0.6	283.5	101	33	YZI Fin Hldg	97	+2.5	59118	101	93	2.5	3.6	11.2	0.8	3830.1	
75	38	ValueMax	73.5	+2	1232	74	70	3.6	3.6	8.2	1.2	688.2	332	180	* YZJ Shipbldg SGD	287	+34	189613	292	250	2.6	4.2	9.2	2.3	11391.3	
82.5	55	Valuetronics	78cd	-1	5976	81.5	77	1.6	5.6	11.7	1.3	336.6	16	9	Yamada Green Res	10.5	+0.1	33	10.5	9.3	-	-	-	0.4	18.6	
1433	1017	* Venture Corp	1310cd	+41	4576	1320	1250	1.1	5.7	15.5	1.3	3823.5	87	37.5	Yanlord Land	57.5	unch	17954	60	56	-	-	-	0.2	1113.5	
21.5	4.9	Vibrant Group	15.8	-0.3	2555	17.5	15.3	0.4	1.3	175.6	0.5	110.3	63.5	52	Yeo Hiap Seng	60.5	-0.5	106	61.5	60.5	0.6	3.3	54.5	0.6	372.9	
4.5	1.6	VibroPower	1.8	-0.6	50	2.6	1.8	-	-	7.5	0.2	1.3	5.7	1.7	Ying Li Intl	2.9	+0.1	9571	3.1	2.8	-	-	-	0.2	74	
170	122	Vicom	162	+4	258	165	155	1.5	3.6	19.6	4.1	574.4	11	5.7	Yoma Strategic	9.1	-0.1	34295	9.6	9	-	-	33.7	0.5	218.3	
10.5	6.8	Vicplas Intl	8.1	-1	1051	9.4	8.1	1.8	5.6	9.8	0.5	41.4	76.5	55.5	Yongmao	66.5cd	-6.5	6	69.5	66.5	9	1.5	7.4	0.3	59	
74.5	21.5	Wee Hur	69	+4.5	60623	74.5	63.5	9.8	1.4	11.7	1	645.8	48	32	Zhengeng Jinjiang	45	+0.5	88	45	44.5	-	5.1	5.7	0.5	654.3	
91	33	Willas-Array	91	+11.5	138	91	74	-	-	-	0.9	74.9	75	47	Zhongmin Baihui	50	-	-	-	-	2.3	2	21.6	2.5	98.2	
347	287	* Wilmar Intl	296	+3	24000	300	293	2.1	5.4	11.6	0.7	18954.1														

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	4.6	9R	6	unch	289	6.3	6	-	-	-	4.4	66.7	5.8	3.8	Kovo Intl	4	-0.5	22	4.3	4	-	-	133.3	0.4	7.8	
0.5	0.1	AII Medtech	0.3	unch	850	0.3	0.2	-	-	-	-	4.5	42	27.1	LMS	40	unch	28	42	38	1.4	2.8	23.3	42.3	42	
0.2	0.1	AP Strategic	0.1	-	-	-	-	-	-	-	1	35	8.3	5.2	LS 2 Holdings	7	+0.5	2097	7.7	6.4	-	-	4.9	0.6	13	
2.6	1.5	Abundance Intl	2.1	unch	1156	2.1	2.1	-	-	70	0.5	40.4	16	2.1	LY Corp	5.5	+0.9	50	5.5	2.1	-	-	-	0.4	26.9	
4.9	2.9	Accrelist	3.5	+0.1	2569	3.5	3.4	-	-	-	0.5	11.2	8.9	4.2	LY Choon	8.6cd	+0.4	27904	8.9	8.1	-	3.1	11.8	2.2	129.5	
4.7	2	Acesian Partners	3.5	unch	364	3.6	3.5	-	-	31.8	0.7	17.4	21.5	6.1	Lincotrade	7.3	-0.3	6	7.3	7.3	1.9	4.4	5.5	1.2	12.6	
4.3	1.6	AcroMeta	2.4	+0.3	14419	2.7	2.1	-	-	-	1.6	8.2	3.6	1.6	Livingstone	2.1	-0.1	7247	2.3	2.1	-	-	12.4	1.8	13.2	
14	6.1	Advanced	12.4	+1.2	0	12.5	10.9	-	-	-	0.4	12.8	40.5	30	Lum Chang Creat	39	+1.5	4666	40	37	-	-	-	122.9		
2.3	0.5	AdvancedSystems	0.6	-0.1	41523	0.8	0.6	-	-	-	1.2	9.8	8.7	4	Luminor	5.1	-0.1	20	5.1	5	-	-	-	0.5	8.5	
13.5	5.1	Advancer Global	13.4	+1.4	24	13.4	13	-	-	24.8	1	33.8	15.1	2.3	MSM Intl	15.1	-	-	-	-	-	-	-	15.1	15.9	
0.7	0.1	Adventus	0.3	unch	100	0.3	0.3	-	-	-	0.8	9.9	3.3	1.6	Mary Chia	2.4	-	-	-	-	-	-	-	-	7.9	
27	24	Aedje Group	27	+0.5	7	27	26.5	-	-	-	2.6	29.1	2.4	1.6	Matex Intl	2.2	susp	-	-	-	-	-	-	-	0.9	11.3
14.5	9.3	Alliance HC	13.2	-	-	-	-	-	-	37.7	1.2	27.4	12	5	MeGroup	5.7	-0.3	50	5.8	5.1	9.2	4	2.7	0.4	6.8	
30	15	Alpina Holdings	29	+1.5	824	29	28	6.9	0.7	-	1.8	53.5	1.6	10.1	MediLifestyle	14.5	unch	631	1	0.9	-	-	-	1.6		
3.3	1.7	Alset	2.3	+0.1	5736	2.4	2.2	-	-	-	1	803.3	23.5	17.5	Medinet	22.5cd	+0.5	227	23	22.5	1.2	7.5	17.6	1.7	29.9	
2.5	1.3	Amplefield Ltd	2	unch	1395	2.1	1.9	-	-	-	0.3	18	15.8	10.4	Medtecs Intl	12.5	-0.2	4677	12.9	12.5	-	-	-	0.5	68.7	
7.4	5.1	AnnAik	5.9	-0.2	497	6.4	5.9	2.4	-	8.3	0.3	17.4	44	28	MegaChem	41	-	-	-	-	5.9	2.4	6.9	0.9	54.7	
0.1	0.1	Annica	0.1	unch	0	0.1	0.1	-	-	-	25	22.3	5.9	0.7	Memiontec Hldgs	1.3	unch	16633	1.3	1.1	-	-	-	0.7	22	
1.1	3	Aoxin Q & M	5.2	+0.4	11	5.2	5.2	-	-	-	0.5	26.6	3.4	1.9	Metacast	3	+0.1	1456	3.1	2.9	-	-	5.7	0.4	14.1	
5	2.1	Asia Vets	2.6	-0.9	106	3.8	2.6	-	-	-	0.2	3.8	1	0.4	Meta Health	0.6	-0.1	6740	0.7	0.5	-	-	-	0.7	7.9	
2	0.9	AsiaMedic	1.7	+0.3	3619	1.7	1.5	-	-	18.9	1.4	19.6	6.8	1.6	MediTech Intl	3.1	-0.1	194	3.2	3.1	-	-	-	-	5.8	
0.7	0.3	AsiaPhos	0.6	-	-	-	-	-	-	-	6	2.6	0.6	0.3	Miyoshi	0.5	unch	4741	0.5	0.5	-	-	-	-	0.1	8.4
0.5	0.1	Asian Micro	0.3	unch	17678	0.3	0.2	-	-	-	3.8	5.1	6.7	22.5	MoneyMax Fin	62	+1	217	63	60	6.2	2.3	7.2	1.5	274.2	
0.4	0.2	Asiatic	0.3	unch	214	0.3	0.3	-	-	10	0.5	9.7	14.9	8.5	Mooreast	14	+0.4	209	14.1	13.7	-	-	-	1.9	36.3	
14.2	9.9	Aspial Lifestyle	13.3	+0.2	8147	13.5	13	2.4	2.9	5.9	1	220.1	6.1	2.5	Natural Cool	4.1	unch	10	4.1	4.1	-	-	6.7	0.6	10.3	
7.6	4	Assurance HC	5.6	-	-	-	-	-	-	-	2.1	13.5	2.7	0.9	Net Pacific Fin	1.8	+0.3	3439	1.9	1.6	-	-	-	0.6	9.5	
5.8	5.8	Astaka	5.8	-	-	-	-	-	-	-	5.2	108.4	0.6	0.2	New Wave	0.5	+0.1	643	0.5	0.4	-	-	-	0.8	8.6	
37	5	Atlantic Nav	7.6	+1.1	5406	8.5	6.7	0.9	0.5	0.9	39.8	20	11.5	Niks Prof	19.4	-	-	-	-	1.6	5.2	12.1	1.3	25.2		
39	20	Attika Grp	33	-	-	-	-	2.8	2.2	15.9	4.4	44.9	5.4	3.5	Nippecraft	4.6	+0.1	515	4.6	4.2	-	-	24.2	0.4	16.2	
33.5	21.8	Audience	30.5	unch	23	31	30.5	1.7	4.9	11.6	2.4	70.1	12.5	4	NoonTalk Media	7.8	+1.1	69	7.8	6	-	-	-	30	15.4	
0.4	0.1	Autago	0.2	unch	481	0.2	0.1	-	-	-	2.5	5.5	8.7	3	OIO	5.6	-0.2	44	7.4	4.4	-	-	-	-	12.3	
0.3	0.1	BACUI TECH	0.1	unch	0	0.1	0.1	-	-	-	3.3	0.6	14.7	8	OTS Holdings	11	-	-	-	-	-	-	-	0.9	23.5	
1.6	0.7	Beverly JCG	1.1	unch	5061	1.1	1	-	-	-	-	13.3	3.2	1.1	QUE Healthcare	3.5	unch	2315	2.6	2.3	-	-	-	0.4	111.1	
18	2	Bromat	2.7	-	-	-	-	-	-	-	-	8.3	4.6	1.9	Ocean Sky Intl	3	-0.1	3	3.3	2.8	-	-	-	0.3	12.9	
8.5	3.3	CFM Hldgs	5.6	-1.4	242	6	5.1	7.2	-	6.3	0.5	11.3	118	71.5	Old Chang Kee	109cd	+2	26	110	108	4	1.8	13.7	2.5	132.3	
55	22.5	CNMCM Goldmine	55	+3.5	19857	55	50.5	3	1.8	16.7	3.4	224.2	10.3	6	Olive Tree	10	-	-	-	-	-	-	-	1.2	11.6	
0.7	0.1	CapAllianz	0.3	unch	198455	0.4	0.2	-																		