

Maybank Kim Eng's top picks for Singapore

Large and mid-cap

COMPANY	MARKET CAP (US\$B)	JUNE 4		RATING	COMMENT
		CLSG PRICE (S\$)	TP (S\$)		
DBS	35.5	21.99	22.10	Buy	High dividend visibility, North Asia recovery upside
UOB	23.4	21.63	22.42	Buy	Dividend visibility, structural growth from regional integration
Wilmar International	17.8	4.09	4.12	Buy	Food staples in emerging markets driven growth, IPO upside catalyst
Ascendas Reit	7.8	3.16	3.35	Buy	Dividend visibility, low industrial space supply, overseas M&A potential
CapitaLand Mall Trust	5.0	2.09	2.40	Buy	Attractive valuations, beneficiary of lockdown relaxation

Small cap

COMPANY	MARKET CAP (US\$B)	JUNE 4		RATING	COMMENT
		CLSG PRICE (S\$)	TP (S\$)		
ComfortDelGro	2.3	1.57	1.98	Buy	Diversified earnings, large segment of earnings, ridership independent, beneficiary of lockdown relaxation
AEM Holdings	0.6	3.13	4.04	Buy	Beneficiary of structural trends of 5G, AI, datacentres and healthcare spend
UMS Holdings	0.3	0.93	1.00	Buy	Beneficiary of structural trends of 5G, AI, datacentres and healthcare spend