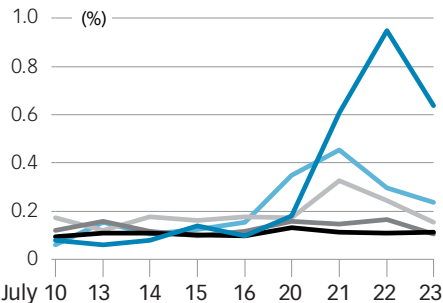


# Might of pennies

The smallest companies outdo the rest of the Singapore market in both trading activity and price.

## Turnover

Average daily trading value as percentage of July 23 market cap



**Smallest 20%** of listed companies

**Next 20%** of listed companies  
(20th to 40th percentile)

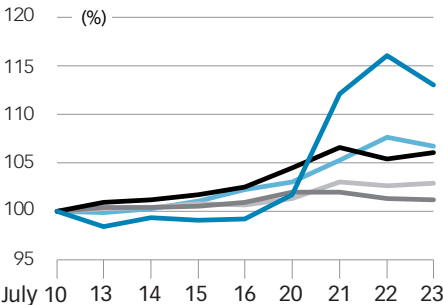
**Next 20%** of listed companies  
(40th to 60th percentile)

**Next 20%** of listed companies  
(60th to 80th percentile)

**Largest 20%** of listed companies  
(80th to 100th percentile)

## Price

Average daily closing price as percentage of July 10 close



**Smallest 20%** of listed companies

**Next 20%** of listed companies  
(20th to 40th percentile)

**Next 20%** of listed companies  
(40th to 60th percentile)

**Next 20%** of listed companies  
(60th to 80th percentile)

**Largest 20%** of listed companies  
(80th to 100th percentile)