

GAINERS

	CLOSE	UP	%	BY CENTS 52w high/low
GLD US\$	47060	2456.2	4.3	51400/25620
GLD S\$G	59500	1750.0	3.0	64860/34835
HSBC SxLongUBZ70730	476	127.0	36.4	476/125
META 3xLongSG251006	303	71.0	30.6	655/155
XT MSCHINA US\$	2153	67.1	2.5	2296/1500

	CLOSE	%	UP	BY PERCENTAGE 52w high/low
BACUI TECH	0.2	100.0	0.1	0.3/0.1
Joyas Intl	0.2	100.0	0.1	0.3/0.1
Wilton Resources	1.2	71.4	0.5	2.2/0.4
Wilmar MB eCW260630	1.4	55.6	0.5	1.4/0.9
Kori	17.1	55.5	6.1	17.1/9.2

LOSERS

	CLOSE	DOWN	%	BY CENTS 52w high/low
SPDR DJIA US\$	49000	-501.4	-0.8	49520/36900
XT Vietnam US\$	3966	-319.1	-6.0	4322/2154
Jardine C8C	3179	-314.0	-9.0	3600/2310
JMH USD	7277	-253.2	-2.7	7664/3601
UOB	3827	-123.0	-3.1	3950/2900

	CLOSE	%	DOWN	BY PERCENTAGE 52w high/low
Jawala	10	-60.8	-15.5	25.5/10
CLIFE SxShortUBZ7023	1.6	-50.0	-1.6	63.5/1.5
Quantum Health	0.1	-50.0	-0.1	0.2/0.1
DBS MB ePW260313	1.4	-48.1	-1.3	14.9/1.4
OKP	84	-38.7	-53.0	144/33.5

UNUSUAL ACTIVITY

	VOL	CLOSES	CHANGE	+/-
Creative	837.65	0.750	+0.135	+21.95
OKP	2,660.0	0.840	-0.580	-40.85
WinkingStudios	397.0	0.250	+0.015	+6.38
Le Tree Holdings	3,660.1	0.003	-0.001	-25.00
MoneyMax Fin	4,168.8	0.705	-0.075	-9.62
SouthernAlliance	312.0	0.465	-0.055	-10.58
Ying Li Intl	3,384.3	0.027	+0.001	+3.85
BRCA ID SDR 1to2	27.1	1.330	+0.200	+17.70
US 2 Holdings	545.0	0.074	-0.006	-7.50
FJ Benjamin	1,341.6	0.009	-0.001	-10.00

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

Sell America is the new trade on Wall Street

A NEW investment thesis has spread through global markets at the start of 2026, as trading strategies long built on the primacy of the United States now opt for a new approach: Sell America.

The sentiment started to take hold in financial circles after the shock of sky-high tariffs sent stocks and bonds into a tailspin last April, but it has taken off recently as the Trump administration has pursued policies like attacks on the Federal Reserve's independence and threats of a new trade war with Europe that are worrying investors anew.

The "ex-America" trade was a strikingly common theme at New York Life Investments' global investment meeting in January, said Lauren Goodwin, an economist at the company.

Goodwin and other investors stress that the sell America trade is more about hedging existing US exposure, diversifying into other assets and deciding where to invest

"US equities were working as the dollar moved higher. That's unravelled."

Adam Turnquist, chief technical strategist, LPL Financial

new money, rather than an attempt to leave the country entirely.

But over the past month, that trading has fuelled the sliding value of the dollar, stalled the stock market's rise, increased government borrowing costs and sent the prices for precious metals like gold soaring.

The nomination of Kevin Warsh to be the next chair of the Federal Reserve and a last-minute deal to fund most of the government helped the dollar on Friday (Jan 30). Yet the currency still ended January 1.2 per cent lower after its second straight week of losses,

when measured against a basket of currencies including the euro, British pound and Japanese yen. By that same measure, the dollar is 10 per cent lower over the past 12 months, a huge drop for the typically strong currency.

Gold and silver, which remain safe haven investments in times of turmoil, both hit record highs recently. And even after a sharp drop on Friday, the precious metals are still up 24 and 19 per cent for January, with the price of gold 75 per cent higher over the past 12 months.

After a relentless rally, the US stock market has plateaued since the start of the year and started to slide when measured in other currencies. "It's been almost a paradigm shift in the dollar," said Adam Turnquist, chief technical strategist at LPL Financial. For international investors, the change is particularly acute. "US equities were working as the dollar moved higher. That's unravelled." NYTIMES

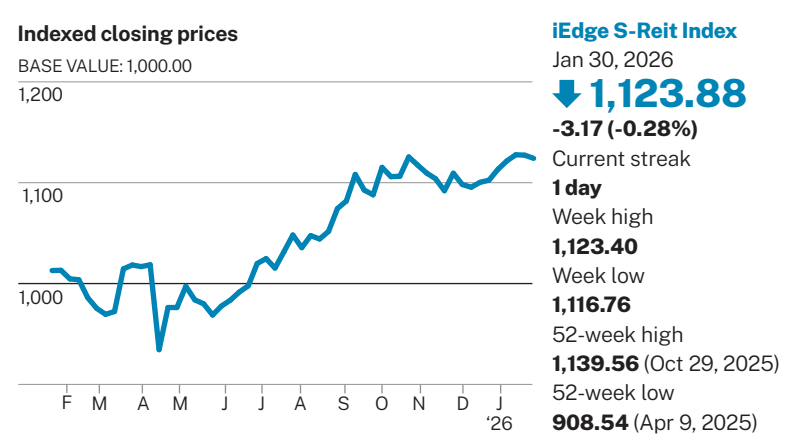


After a relentless rally, the US stock market has plateaued since the start of the year and started to slide when measured in other currencies. PHOTO: REUTERS

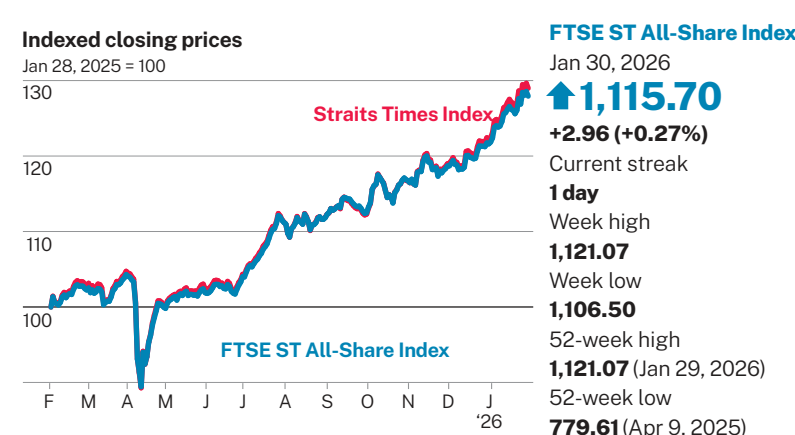
STI STOCKS

Stock name	Close	Change	Wk high/low	52w high	52w low	PE	Div yield	Mcap
CapLand Ascendas REI	285	-3	290/283	292	240	-	5.3	13349.3
CapLand IntCom T	239	+3	239/231	244	192	-	4.6	19092.9
CapitalLandInvest	308	+3	311/303	311	237	32.4	3.9	16025.9
CityDev	928	+7	948/914	948	432	43.6	1.1	8438.3
DBS Grp	5920	+55	6000/5813	6000	3630	14.9	3.8	168161.4
DFIRG USD	US412	+4	421/406	422	202	-	1.9	5577
Fraser's Cpt Tr	224	-2	229/223	247	203	-	5.4	4561.8
Fraser's L&C Tr	101	-2	103/100	105	75.5	-	6.7	3828.7
Genting Sing	73.5	+0.5	74/72.5	80	66	15.3	5.4	9030.5
HongkongLand USD	US849	+32	854/820	854	381	-	2	19975.3
JMH USD	US7277	-200	7664/7148	7664	3601	-	2.3	21544.4
Keppel	1093	-9	1112/1090	1112	561	21.2	3.1	19919.6
Keppel DC Reit	228 cd	+6	230/220	244	183.3	-	4.2	5985.7
Mapletree Ind Tr	211 cd	unch	213/209	223	183	-	6.4	6268.7
Mapletree Log Tr	135 cd	-1	137/134	137	103	-	6.7	6744.9
Mapletree PanAsia Co	146 cd	-1	148/143	150	109	-	6.1	9192.7
OCBC Bank	2123	-6	2144/2100	2144	1435	12.7	4.8	95852.1
SATS	379	-9	392/377	392	242	99.7	0.4	5663.9
SGX	1763	+11	1773/1743	1789	1150	31.5	2	18893.1
SIA	635	-7	645/632	763	590	7.1	6.3	20045
ST Engineering	980	+44	981/930	981	477	43.5	1.7	30599.5
Seatrium Ltd	211	unch	214/208	260	162	45.8	0.7	7199
Sembcorp ind	603	+4	618/590	793	521	10.6	3.8	10789.4
Singtel	459	+15	465/444	492	319	95.2	3.3	75802.4
ThaiBev	48 cd	unch	48.5/46.5	54	43.5	11.8	4.7	12062.6
UOB	3827	-123	3920/3811	3950	2900	10.8	4.7	64520.3
UOL	1084	+54	1134/1021	1134	501	25.6	1.7	9183.4
Venture Corp	1635	-21	1685/1622	1685	1017	19.4	4.6	4772.1
Wilmar Intl	339	+15	350/327	350	278	13.3	4.7	21707.5
YZJ Shipbldg SGD	334	unch	343/329	375	180	10.7	3.6	13256.8

iEdge S-Reit Index Weekly



STI / FTSE ST All-Share Weekly



SECURITIES TRADING SCOREBOARD

	Up	MAIN Down	Unch	Up	CATL Down	Unch	Up	TOTAL Down	Unch
Multi Ind	6	6	1	0	1	0	6	7	1
Manufacturing	35	37	10	13	16	17	48	53	27
Commerce	16	17	5	8	9	6	24	26	11
Tpt/Stor/Comms	7	13	7	2	4	3	9	17	10
Finance	14	8	3	5	1	0	19	9	3
Construction	6	8	4	4	4	0	10	12	4
Properties	18	17	8	2	1	0	20	18	8
Hotels/Rsts	6	4	2	2	1	1	8	5	3
Services	23	25	9	19	30	6	42	55	15
Elect/Gas/Water	1	0	0	0	0	0	1	0	0
Agriculture	4	1	1	0	2	0	4	3	1
Mining/Quarry	1	1	0	5	2	2	6	3	2
BLW	117	183	24	0	2	2	117	185	26
REIT	10	15	2	0	0	0	10	15	2
TOTAL	264	335	76	60	73	37	324	408	113
GLOBALQUOTE	0	0	0	0	0	0	0	1	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	92,229	33,738	125,967	653,895	2,307	656,202
Manufacturing	783,866	340,110	1,123,976	1,092,410	24,873	1,117,283
Commerce	118,276	209,868	328,144	456,714	10,032	466,746
Tpt/Stor/Comms	490,118	49,688	539,806	760,629	9,866	770,495
Finance	417,027	40,822	457,849	3,119,253	19,001	3,138,254
Construction	232,956	105,801	338,757	36,146	20,131	56,277
Properties	354,812	11,466	366,278	836,759	2,878	839,637
Hotels/Rsts	13,083	3,219	16,302	7,121	1,284	8,405
Services	727,911	450,746	1,178,657	466,330	30,710	497,040
Elect/Gas/Water	61,485	-	61,485	31,925	-	31,925
Agriculture	123,625	57	123,682	58,933	8	58,941
Mining/Quarry	169,188	386,065	555,253	34,921	94,328	129,249
BLW	629,332	2,266	631,598	151,974	32	152,006
REIT	1,096,917	-	1,096,917	1,246,859	-	1,246,859
TOTAL	5,310,825	1,633,846	6,944,671	8,953,869	215,450	9,169,319
GLOBALQUOTE	-	-	30	-	-	9

Sing & foreign S stocks. Value calculated using Monday's exchange rates.

GOVERNMENT SECURITIES

GOVERNMENT BONDS						Jan 30
Period	Issue code	Coupon rate (%)	Maturity	Close Bid	High	Day's Low
2-Year	NS22100N	2.875%	01-Sep-27	1.40	0.00	0.00
5-Year	NZ10100F	2.875%	01-Sep-30	1.69	105.23	105.23
10-Year	NZ16100X	2.250%	01-Aug-36	2.07	101.85	101.70
15-Year	NY25200N	2.250%	01-Jul-40	2.12	0.00	0.00
20-Year	NA16100H	2.750%	01-Mar-46	2.14	0.00	0.00
30-Year	NA24300E	3.250%	01-Jun-54	2.22	121.80	121.80

Note: Based on latest issue. Source: Monetary Authority Singapore

PRIME LENDING RATES

BANKS	Jan 30	%
Agricultural Bank Of China	5.5	
Bangkok Bank Public Co. Ltd	6	
Bank of China Limited	5.5	
Bank of Communications	5.5	
Bank of East Asia	5.75	
Bank of Singapore	5.5	
Bank of Taiwan	6	
Bankue Internationale a Luxembourg	6	
BNP Paribas	6	
Cathay United Bank	5.5	
Chang Hwa Commercial Bank	5.5	
CIMB Bank Berhad	5.5	
Citibank NA	5.5	
Deutsche Bank AG	5.5	
DBS Bank	4.25	
First Commercial Bank	5.75	
Habib Bank	6	
HL Bank	5.75	

CURRENCIES

US dollar gains as Warsh named next Fed chair

THE US dollar gained on Friday (Jan 30) after former Federal Reserve Governor Kevin Warsh was selected to be the next Fed chair, and as the US currency recovered from a sharp selloff earlier in the week that analysts say was overdone in the short-term.



Warsh is seen as likely to support lower interest rates but would stop well short of the more aggressive easing associated with some of the other potential nominees. PHOTO: EPA

US President Donald Trump on Friday chose Warsh to head the US central bank when Jerome Powell's leadership term ends in May. Warsh is seen as likely to support lower interest rates but would stop well short of the more aggressive easing associated with some of the other potential nominees.

Marc Chandler, chief market strategist at Bannockburn Global Forex, said that Friday's move higher in the dollar is likely driven at least in part by positioning heading into the announcement.

"The dollar was terribly oversold on the short-term momentum," Chandler said. Meanwhile, Warsh is "only one person...there's no consensus to have lower rates anytime soon, even if we get a late cut or two at the end of the year, like the December dot plot suggested".

Policy projections issued after the US central bank's December meeting showed a median expectation for a single quarter-percentage-point cut this year. The Fed on Wednesday held interest rates steady, as was widely expected, amid what chair Jerome Powell described as a solid economy and diminished risks to both inflation and employment, an outlook that could signal a lengthy wait before

any further reductions in borrowing costs.

Fed funds futures traders are pricing in 52 basis points of rate cuts this year, with the first 25-basis-point reduction likely in June.

"The reaction in the markets to Donald Trump's nomination of Kevin Warsh to be the next Fed Chair is broadly consistent with our view that the president has made a relatively safe choice," John Higgins, chief markets economist at Capital Economics said in a report.

"The perception seems to be that Warsh is not someone who is firmly in the president's pocket and that he won't contribute to a further undermining of the Fed's independence and fears of currency debasement," Higgins said.

The dollar index, which measures the greenback against a basket of currencies including the yen and the euro, rose 0.79 per cent to 96.93, with the euro down 0.79 per cent at US\$1.1874. The dollar also added to gains after data on Friday showed that US producer prices increased more than expected in December, with businesses appearing to pass

on higher costs from import tariffs.

Meanwhile, Trump on Thursday endorsed a spending deal negotiated by US Senate Republicans and Democrats to avoid a government shutdown, although he acknowledged one could still occur, while lawmakers continued negotiating guardrails to rein in immigration agents.

Geopolitical concerns remain in focus. Trump said on Thursday he planned to speak with Iran, even as the US dispatched another warship to the Middle East and Pentagon chief Pete Hegseth said the military would be ready to carry out whatever the president decided.

The Japanese yen weakened 0.89 per cent against the greenback to 154.49 per dollar. The greenback remains on track for a 0.8 per cent weekly loss against the Japanese currency, however.

The yen has undergone a sharp rally in the past week as Japanese policymakers hint at possible coordinated currency market intervention with the US to defend the currency that had tumbled to near 18-month lows. REUTERS

INTERBANK CURRENCY RATES

Currencies	Bid	Against SS Offer	Against US\$ Bid	Against US\$ Offer
Australian dollar	0.8859	0.8867	0.6997	0.6999
Canadian dollar	0.9369	0.9378	0.7402	0.7400
Euro	1.5115	1.5126	1.1938	1.1939
NZ dollar	0.7660	0.7669	0.6050	0.6053
Sterling pound	1.7433	1.7449	1.3769	1.3773
US dollar	1.2661	1.2669	-	-

SS/US\$ to 100 units of foreign currency:

Chinese renminbi	18.2196	18.2332	14.3904	14.3920
Danish kroner	20.2408	20.2545	15.9867	15.9875
Hong Kong dollar	16.22	16.23	12.8095	12.8098
Indian rupee	1.38	1.38	1.0881	1.0882
Indonesia rupiah	0.0075	0.0076	0.0060	0.0060
Japanese yen	0.8233	0.8238	0.6502	0.6503
Korean won	0.0879	0.0880	0.0694	0.0694
Malaysian ringgit	32.13	32.18	25.3743	25.4001
New Taiwan dollar	4.0245	4.0309	3.1786	3.1817
Norwegian krone	13.1833	13.1947	10.4125	10.4149
Philippine peso	2.1493	2.1521	1.6976	1.6987
Saudi riyal	33.7546	33.7795	26.6603	26.6631
Swedish krona	14.3098	14.3219	11.3022	11.3047
Swiss franc	164.9857	165.1545	130.3101	130.3611
Thai baht	4.0347	4.0424	3.1867	3.1908

US\$/SS FORWARD RATES

	Bid	Offer
1-month	1.2636	1.2644
2-months	1.2606	1.2615
3-months	1.2582	1.2593
6-months	1.2508	1.2517

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	-	0.945	4.863	0.586	5.463	64.311	117.461	1.076	10.081	2.757	1.156	195.752	41.210	0.886	11.125	0.537	22.005	21.946	0.508	0.700
Canada	1.058	-	5.143	0.620	5.778	68.018	124.232	1.138	10.662	2.915	1.223	207.035	43.585	0.937	11.767	0.568	23.274	23.211	0.537	0.740
China	0.206	0.194	-	0.121	1.123	13.225	24.156	0.221	2.073	0.567	0.238	40.256	8.475	0.182	2.288	0.110	4.525	4.513	0.105	0.144
Euro	1.706	1.613	8.296	-	9.320	109.714	200.388	1.836	17.198	4.703	1.973	333.950	70.303	1.512	18.980	0.916	37.541	37.439	0.867	1.194
Hong Kong	0.183	0.173	0.890	0.107	-	11.772	21.501	0.197	1.845	0.505	0.212	35.832	7.543	0.162	2.036	0.098	4.028	4.017	0.093	0.128
India	0.016	0.015	0.076	0.009	0.085	-	1.826	0.017	0.157	0.043	0.018	3.044	0.641	0.014	0.173	0.008	0.342	0.341	0.008	0.011
Indonesia	0.009	0.008	0.041	0.005	0.047	0.548	-	0.009	0.086	0.023	0.010	1.667	0.351	0.008	0.095	0.005	0.187	0.187	0.004	0.006
Japan	0.929	0.879	4.518	0.545	5.076	59.758	109.146	-	9.367	2.561	1.075	181.894	38.292	0.824	10.338	0.499	20.447	20.392	0.472	0.650
Korea	0.099	0.094	0.482	0.058	0.542	6.379	11.652	0.107	-	0.273	0.115	19.418	4.088	0.088	1.104	0.053	2.183	2.177	0.050	0.069
Malaysia	0.363	0.343	1.764	0.213	1.982	23.331	42.612	0.390	3.657	-	0.420	71.014	14.950	0.322	4.036	0.195	7.983	7.961	0.184	0.254
New Zealand	0.865	0.818	4.205	0.507	4.724	55.613	101.574	0.931	8.718	2.384	-	169.276	35.636	0.766	9.621	0.464	19.029	18.978	0.439	0.605
Pakistan	0.005	0.005	0.025	0.003	0.028	0.329	0.600	0.005	0.051	0.014	0.006	-	0.211	0.005	0.007	0.003	0.112	0.112	0.003	0.004
Philippines	0.024	0.023	0.118	0.014	0.133	1.561	2.850	0.026	0.245	0.067	0.028	4.750	-	0.022	0.270	0.013	0.534	0.533	0.012	0.017
Singapore	1.128	1.067	5.487	0.661	6.164	72.562	132.531	1.214	11.374	3.110	1.305	220.865	46.497	-	12.553	0.606	24.828	24.761	0.573	0.790
South Africa	0.090	0.085	0.437	0.053	0.491	5.781	10.558	0.097	0.906	0.248	0.104	17.595	3.704	0.080	-	0.048	1.978	1.973	0.046	0.063
Switzerland	1.862	1.761	9.057	1.092	10.175	119.778	218.768	2.004	18.776	5.134	2.154	364.581	76.752	1.651	20.721	-	40.984	40.873	0.946	1.303
Taiwan	0.045	0.043	0.221	0.027	0.248	2.923	5.338	0.049	0.458	0.125	0.053	8.896	1.873	0.040	0.506	0.024	-	0.997	0.023	0.032
Thailand	0.046	0.043	0.222	0.027	0.249	2.930	5.352	0.049	0.459	0.126	0.053	8.920	1.878	0.040	0.507	0.024	1.003	-	0.023	0.032
UK	1.968	1.861	9.569	1.153	10.750	126.555	231.146	2.118	19.838	5.424	2.276	385.209	81.095	1.744	21.893	1.057	43.303	43.186	-	1.377
United States	1.429	1.351	6.949	0.838	7.807	91.900	167.850	1.538	14.406	3.939	1.652	279.725	58.888	1.267	15.898	0.767	31.445	31.360	0.726	-

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
SGX MSCI Singapore Index Futures						
Jan26	-	-	-	-	0	0
Feb26	465.50	466.60	459.40	459.90	21835	205168
SGX FTSE China A50 Index Futures						
Feb26	15115.00	15126.00	14825.00	14955.00	490548	1134594
Mar26	15135.00	15158.00	14840.00	14962.00	4069	4891
SGX FTSE China H50 Index Futures						
Jan26	-	-	-	-	0	0
Feb26	18757.50	18835.00	18277.50	18322.50	7412	2825
SGX FTSE Taiwan Index Futures						
Feb26	2640.00	2644.00	2578.75	2596.50	75536	117949
Mar26	2607.00	2618.50	2591.75	2603.00	46	133
SGX FTSE Indonesia Index Futures						
Feb26	2977.000	3049.000	2929.000	3055.000	3942	2007
Mar26	2820.000	2820.000	2820.000	3021.000	1	292
SGX FTSE Blossom Japan Index Futures						
Mar26	297.7500	298.1250	297.7500	297.5250	13	703
Jun26	-	-	-	-	0	377
SGX Nikkei 225 Index Futures						
Mar26	53375.00	53610.00	52400.00	53265.00	28037	54426
Jun26	53085.00	53390.00	52500.00	53055.00	6	1047
SEA ADR Futures						
Jan26	-	-	-	-	0	0
Feb26	121.35	121.60	121.35	-	8	0
GRAB Futures						
Jan26	-	-	-	-	0	0
Feb26	4.4600	4.4600	4.4450	-	12	19
TSMC ADR Futures						
Jan26	-	-	-	-	0	0
Feb26	337.20	338.20	336.60	-	30	130
SGX Mini 10-Year Japanese Government Bond Futures						
Mar26	131.340	131.750	131.340	131.590	1706	9622
Jun26	-	-	-	131.590	0	0
SGX USD/CNH (Full-Sized) Futures						
Feb26	6.9300	6.9463	6.9297	6.9437	48708	22121
Mar26	6.9215	6.9378	6.9209	6.9370	243042	162519
SGX INR/USD Futures						
Feb26	108.530	108.800	108.490	-	137749	232652
Mar26	108.280	108.480	108.240	-	5611	5323
SGX KRW/USD (Mini) Futures						
Feb26	.6967	.7001	.6910	-	26733	28109
Mar26	.6977	.7020	.6925	-	6829	6161
SGX THB/USD Futures						
Feb26	32.070	32.105	31.790	31.775	632	173
Mar26	31.950	31.950	31.880	31.860	60	0
SGX USD/SGD (Full-Sized) Futures						
Feb26	1.26280	1.26660	1.26270	-	10	142
Mar26	1.26060	1.26285	1.26045	-	11	64
SGX TSI Iron Ore CFR China (62% Fe Fines) Index Futures						
Jan26	105.65	105.70	105.60	-	9515	329524
Feb26	104.50	105.00	103.20	-	78149	369957
SGX Mysteel Shanghai Rebar (USD) Futures						
Jan26	-	-	-	-	0	340
Feb26	-	-	-	-	0	0
SGX SICOM TSR20 Rubber Futures						
Feb26	192.0	195.0	187.0	187.0	50	124
Mar26	192.2	194.1	187.8	189.0	2188	6776
SGX-NZX Global Whole Milk Powder Futures						
Feb26	3455.0	3460.0	3430.0	3440.0	390	13673
Mar26	3465.0	3475.0	3445.0	3460.0	681	

INSIDE INSIGHTS

Institutions turn net sellers as new share placements hit the market

By Geoff Howie

FOR the five trading sessions spanning Jan 23 to 29, institutions were net sellers of Singapore stocks, with net institutional outflow of S\$61.6 million, reducing the net inflow for the month to S\$211 million.

Stocks that had the highest net institutional outflow over the five sessions included DBS, CapitaLand Ascendas Reit, CapitaLand Integrated Commercial Trust, Jardine Matheson Holdings, ST Engineering, Sembcorp Industries, Jardine Cycle & Carriage, Frasers Centrepoint Trust, OCBC and Seatrium.

Meanwhile, UOB, CapitaLand Investment, Singtel, Wilmar International, iFAST Corporation, CNMC Goldmine Holdings, Keppel, Hongkong Land Holdings, Singapore Exchange and UOBKay Hian Holdings led the net institutional inflow.

In the month till the Jan 29 close, OCBC, CapitaLand Investment, UOB, Hongkong Land Holdings and UOL Group have led the net institutional inflow.

Share buybacks

Over the five sessions, seven primary-listed companies conducted buybacks with a total consideration of S\$3.6 million. This is a seasonal reduction in buybacks due to the higher number of companies set to report their FY2025 financials in February.

Secondary-listed Jardine Matheson Holdings bought back 841,100 shares at an average price of US\$73.43. Hongkong Land bought back 705,000 shares at an average price of US\$8.30 apiece.

Director transactions

Over the five sessions, more than 80 director interests and substantial shareholdings were filed.

The directors or CEOs of approximately 30 primary-listed stocks reported five acquisitions and four disposals, while substantial shareholders recorded two ac-

quisitions and four disposals.

Acquisitions were filed by CEOs or directors of Duty Free International, HG Metal Manufacturing, JEP Holdings, PSC Corporation and Mermaid Maritime Public Company, while disposals were filed for Acma, Raffles Education and Reclaims Global.

On Jan 27, Derek Cheong increased his direct interest in Accrelist to above the 5 per cent substantial shareholder threshold. He acquired 2.05 million shares at S\$0.05 apiece, taking his direct interest to 5.37 per cent.

In 2024, Accrelist acquired a 28.5 per cent interest in MClean Technologies, a precision cleaning and surface treatment service provider, listed on the Bursa Malaysia ACE board. Cheong was listed as a shareholder of MClean Technologies in its most recent annual report.

HG Metal Manufacturing

On Jan 27, independent non-executive chairman Ong Hwee Li acquired 100,000 shares at S\$0.635 apiece.

This was his first acquisition on the open market since his appointment to the board on Jun 22, 2023. Ong is also a co-founder and the CEO of SAC Capital.

He has more than 20 years of experiences in initial public offerings, mergers and acquisitions (M&A) and advisory transactions, and has been with SAC Capital since July 2004.

He is also active in fundraising and investments for private and listed companies.

Prior to co-founding SAC Capital in July 2004, he worked in the investment banking departments of various local and foreign financial institutions.

Backed by more than 40 years of experience, HG Metal Manufacturing serves more than 1,500 customers as one of the region's largest steel distributors and processors, delivering end-to-end solu-

tions across our three business units.

Its FY2025 (ended Sep 30) covered only nine months, following the group's announcement in August to change its FY end from Dec 31 to align with its controlling shareholder, Green Esteel.

The group recorded revenue of S\$130.3 million over the nine months of FY2025, compared to S\$157.9 million for the full 12-month FY2024.

HG Metal Manufacturing has also highlighted that it was making strong progress in its strategic transformation to become a leaner, more efficient and forward-looking company focused on enhancing growth and long-term shareholder value.

Its priorities include expanding market share, sales and profitability by developing and applying steel products for the built environment locally and overseas, through acquisitions or organic growth, while broadening offerings, strengthening its competitive position, increasing production capacity and managing costs effectively.

The group also noted that the share placements and rights issue completed in FY2024, which net raised about S\$32.5 million, have strengthened its balance sheet. That, together with operating cash flow, equipped the company with the financial capacity to drive its business transformation, expand core operations and pursue strategic investments as opportunities arise.

Some of these proceeds were drawn to fund the subscription for Class B preference shares in Eden Flame.

These are convertible 1:1 into ordinary shares, and will give HG Metal Manufacturing about 4.4 per cent of Eden Flame's enlarged share capital.

Eden Flame, a wholly owned subsidiary of Esteel, is developing a low-carbon electric arc furnace

steel plant in Pasir Gudang with an annual capacity of about 500,000 tonnes.

It is targeted to start operations in Q3 2026 and will initially focus on 10-40mm rebars, a key demand segment in South-east Asia.

The group highlighted that this investment strengthens its regional supply chain position and secures a competitive source of low-carbon steel, supporting Singapore's climate policies and rising market demand for greener construction materials.

Skylink

On Jan 29, Skylink Holdings announced plans to issue up to 26 million new shares at S\$0.27 each, raising as much as S\$7.02 million in gross proceeds, subject to approvals. SAC Capital was appointed as the placement agent.

Skylink is a newly listed commercial vehicle leasing and engineering solutions provider, formed through a reverse takeover completed in September 2025. The group said it has established a predictable revenue and profitable business model supported by its synergistic ecosystem.

Of the net proceeds, 29.5 per cent are marked for electric vehicle initiatives, and 70.5 per cent will fund loan book growth or related M&A.

Skylink Holdings also highlighted that the capital raised from this proposed placement will further strengthen its balance sheet, providing it with greater financial flexibility as it implements its growth strategies and pursue new opportunities ahead.

This also follows the group raising S\$9.2 million in gross proceeds in September 2025.

Since listing in September 2025, the group has undertaken several strategic initiatives to drive expansion, beginning with winning its maiden engineering service contracts from SBS Transit and F&N Foods in November 2025.

Share buybacks by primary-listed companies

Jan 23-29, 2026*

	NUMBER OF SHARES/UNITS PURCHASED	BUYBACK CONSIDERATION (S\$)	AVG PRICE PAID PER SHARE (S\$)
UOB	8,000	307,409	38.43
Sats	820,000	3,190,706	3.89
Intraco	3,000	1,142	0.38
Vibrant Group	643,900	99,891	0.16
GHY Culture & Media Holding Co	17,000	2,606	0.15
Jason Marine Group	20,000	2,923	0.15
Global Investments	298,600	38,170	0.13
Total	1,810,500	3,642,846	

*Via market acquisitions

SOURCE: SGX GRAPHIC: BTVISUAL

It also secured new leases at Jurong Port Road that doubled its specialist workshop space to more than 33,000 square feet and significantly increased its engineering capacity.

It followed this in early December 2025 with the acquisition of 132 commercial vehicles, adding an immediate recurring revenue stream, supporting additional engineering work, and contributing to optimised fleet-replacement cycles.

In mid-December 2025, the group further strengthened its engineering capabilities, talent pool and customer base through the acquisition of the business and related assets of CLP2026. The deal created cost synergies and enhanced the utilisation of Skylink's recently expanded Jurong Port Road facility.

For its H1 FY2026 (ended Sep 30), Skylink's revenue rose 33.8 per cent from H1 FY2025 to S\$16.14 million.

Commercial leasing revenue grew 52.6 per cent, driven by a larger fleet and more long-term contracts, while engineering revenue increased 11.6 per cent on new maintenance, repair and operations contract wins.

For the credit business, revenue fell 20.3 per cent; and despite higher costs lifting cost of sales by 42.2 per cent, gross profit still rose 12.7 per cent, though margins declined to 23.9 per cent. Gross profit increased by 12.7 per cent from H1 FY2025 to S\$3.86 million in H1 FY2026.

Huatong Global

On Jan 26, Huatong Global, a civil engineering and infrastructure ser-

vices provider with ancillary inland logistics support services, proposed a placement of up to S\$7.1 million at S\$0.60 per share. The placement is intended to raise additional working capital to support manpower requirements and project execution.

As at Aug 13, Huatong Global's order book stood at approximately S\$512.3 million, comprising ongoing projects that are expected to be completed over the next three years.

With its comprehensive pool of construction equipment and specialist modular formwork, Huatong Global is engaged in civil engineering works for numerous large infrastructural construction projects in Singapore.

CGS International Securities is the placement agent. Huatong Global is also expected to report its FY2025 results by the end of February.

In its H1 FY2025 (ended Jun 30), it reported revenue of S\$120.6 million, a marginal 1 per cent increase from H1 FY2024, driven mainly by higher civil engineering contract work.

Net profit came in at S\$8.6 million, down 20.4 per cent year on year, primarily due to higher operating expenses and foreign exchange losses.

Listed on Catalist, the stock maintains a return on equity of 15.7 per cent, and a price to earnings (P/E) ratio of 8.2 times. Its P/E ratio doubled in H2 2025, as did the stock's average daily turnover.

The writer is the market strategist at 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
A Lion Short Bond SS	0.49	07-Jan	08-Jan	30-Jan	CSOP Iedge SREIT ETF USS	0.412	19-Jan	20-Jan	23-Feb	Lion-CM CSI Div CNY	1.7	07-Jan	08-Jan	30-Jan	MarcoPolo Marine	0.15	13-Feb	16-Feb	06-Mar
A Lion Short Bond USS	0.49	07-Jan	08-Jan	30-Jan	CSOP Iedge SREIT ETF USS	0.811	19-Jan	20-Jan	23-Feb	Lion-CM CSI Div SS	1.7	07-Jan	08-Jan	30-Jan	Micro-Mechanics	3	05-Feb	06-Feb	10-Feb
Airports TH TH SDR1to1 ^^	72.171	11-Dec	12-Dec	11-Feb	F & N	4	30-Jan	02-Feb	11-Feb	Lion-OSPL APAC Fin SS	1.25	07-Jan	08-Jan	30-Jan	OUERIT	0.96	02-Feb	03-Feb	10-Mar
Amova-STC Asia REIT	1.05	02-Jan	05-Jan	04-Feb	Frasers Property	4.5	30-Jan	02-Feb	11-Feb	Lion-OSPL APAC Fin USS	1.25	07-Jan	08-Jan	30-Jan	OUERIT	0.29	02-Feb	03-Feb	10-Mar
Amova-STC A_REIT USS	1.05	02-Jan	05-Jan	04-Feb	GKE	0.05	29-Jan	30-Jan	13-Feb	Lion-OSPL Low Carbon SS	3	07-Jan	08-Jan	30-Jan	PHILLIP MM SS	19.6	29-Jan	30-Jan	27-Feb
Amova-STC A_REIT USS	0.299	02-Jan	05-Jan	04-Feb	Goodland	0.15	11-Feb	12-Feb	12-Mar	Lion-OSPL Low Carbon USS	3	07-Jan	08-Jan	30-Jan	PHILLIP MM USSD	19.6	29-Jan	30-Jan	27-Feb
Amova-STC A_REIT USS	0.15	02-Jan	05-Jan	04-Feb	HC Surgical	0.9	02-Mar	03-Mar	13-Mar	LION-PHILLIP S-REIT	0.48	28-Jan	29-Jan	27-Feb	PNE Industries	2	26-Jan	27-Jan	13-Feb
BRC Asia	7	30-Apr	04-May	15-May	HG Metal	1.5	05-Feb	06-Feb	27-Feb	LION-PHILLIP S-REIT	1.05	28-Jan	29-Jan	27-Feb	SiamCement TH SDR10to1 ^^	22.275	01-Apr	02-Apr	27-Apr
BRC Asia	7	30-Apr	04-May	15-May	Infinity Dev @	10.3	02-Feb	03-Feb	23-Feb	LION-PHILLIP S-REIT	0.67	28-Jan	29-Jan	27-Feb	SPDR DJIA USS #	17.862	15-Jan	16-Jan	19-Feb
Casa	0.5	30-Jan	02-Feb	12-Feb	Infinity Dev @	10.3	04-Feb	05-Feb	23-Feb	Mapletree Ind Tr	2.39	04-Feb	05-Feb	12-Mar	SS SPDR S&P500 USD #	199.337	18-Dec	19-Dec	30-Jan
Colliwoo Hldgs	2	05-Feb	06-Feb	23-Feb	Jumbo	0.5	04-Feb	05-Feb	05-Mar	Mapletree Ind Tr	0.59	04-Feb	05-Feb	12-Mar	Suntec Reit	0.567	29-Jan	30-Jan	27-Feb
CSOP Iedge SREIT ETF SS	0.811	19-Jan	20-Jan	23-Feb	Jumbo	0.25	04-Feb	05-Feb	05-Mar	Mapletree Ind Tr	0.19	04-Feb	05-Feb	12-Mar	Suntec Reit	1.535	29-Jan	30-Jan	27-Feb
CSOP Iedge SREIT ETF SS	0.412	19-Jan	20-Jan	23-Feb	Kimly	1	04-Feb	05-Feb	13-Feb	Mapletree Log Tr	0.613	02-Feb	03-Feb	18-Mar	ThaiBev ^^	47	05-Feb	06-Feb	27-Feb
CSOP Iedge SREIT ETF SS	0.977	19-Jan	20-Jan	23-Feb	LHN	1	23-Feb	24-Feb	06-Mar	Mapletree Log Tr	0.459	02-Feb	03-Feb	18-Mar	TJ DaRenTang USD *	245	30-Jan	02-Feb	12-Feb
CSOP Iedge SREIT ETF USS	0.977	19-Jan	20-Jan	23-Feb	LHN	2	23-Feb	24-Feb	10-Apr	Mapletree Log Tr	0.744	02-Feb	03-Feb	18-Mar					

BROKERS' RECOMMENDATIONS

Company name	Consensus recommendation This wk. Last mth	No. of estimates	Forecast EPS (S)	PE (times)	Mean target (S)	FY's (price) (S)	Company name	Consensus recommendation This wk. Last mth	No. of estimates	Forecast EPS (S)	PE (times)	Mean target (S)	FY's (price) (S)	Company name	Consensus recommendation This wk. Last mth	No. of estimates	Forecast EPS (S)	PE (times)	Mean target (S)	FY's (price) (S)											
AIMS APAC Reit	1.17	1.17	3	0.12	12.84	1.52	1.50	Far East Hospitality Trt	1.62	1.62	2	0.03	22.18	0.67	0.61	Mapletree PanAsia Com	1.43	1.43	9	0.08	19.30	1.57	1.46	S'pore Technologies Engg	1.79	1.79	10	0.27	35.65	9.54	9.80
CapLand Ascendas Reit	1.11	1.11	11	0.15	19.21	3.27	2.85	Frasers Centrepoint Trt	1.28	1.28	13	0.12	19.04	2.61	2.24	OUJ Commercial Reit	1.10	1.10	3	0.02	18.02	0.41	0.38	SingTel	1.22	1.22	14	0.17	26.68	5.24	4.59
CapLand Ascott Trt	1.44	1.44	4	0.05	21.60	1.10	0.98	Frasers Property	1.25	1.25	2	0.03	36.19	1.46	1.13	Oversea-Chinese Banking Corp	1.65	1.65	15	1.64	12.92	20.91	21.23	Starhill Global Reit	1.83	1.83	1	0.05	12.71	1.01	0.59
CapLand China Trt	2.00	2.00	2	0.04	21.51	0.78	0.79	Genting S'pore	1.50	1.50	12	0.04	17.39	0.89	0.73	Parkway Life Reit	1.10	1.10	4	0.17	24.03	5.00	4.08	StarHub	1.78	1.78	6	0.06	17.98	1.18	1.14
CapLand India Trt	1.12	1.12	2	0.08	16.47	1.41	1.24	Golden Agri Resources	2.00	2.00	1	0.04	7.62	0.28	0.29	Raffles Medical Group	1.25	1.25	2	0.04	25.81	1.16	0.99	Suntec Reit	1.68	1.68	11	0.07	20.51	1.51	1.44
CapLand IntCom Trt	1.30	1.30	10	0.11	21.12	2.58	2.39	Hong Leong Finance	-	-	1	0.15	18.21	3.20	2.75	Riverstone Hldgs	1.50	1.50	4	0.04	17.12	0.94	0.77	UMS Hldgs	1.08	1.08	6	0.05	27.25	1.42	1.34
CDL Hospitality Trt	2.11	2.11	6	0.03	26.74	0.80	0.86	Hutchison Port Hldg Trt	2.00	2.00	1	0.01	25.66	0.20	0.23	SATS	1.50	1.50	7	0.19	20.47	4.15	3.79	UOL Group	1.43	1.43	6	0.45	23.96	11.18	10.84
Centurion Corp	1.00	1.00	5	0.14	11.24	1.78	1.52	iFAST Corporation	1.07	1.07	7	0.33	31.62	11.75	10.54	Seatrium Ltd	1.44	1.44	6	0.09	22.68	2.71	2.11	United Overseas Bank	1.81	1.81	14	2.81	13.63	37.71	38.27
City Developments	1.54	1.54	10	0.24	38.40	9.41	9.28	Jardine Cycle & Carriage	2.00	2.00	3	3.24	9.80	30.61	31.79	Sembcorp Industries	1.31	1.31	10	0.56	10.78	7.03	6.03	Venture Corp	1.67	1.67	8	0.80	20.52	14.87	16.35
ComfortDelgro Corp	1.25	1.25	8	0.10	14.05	1.69	1.47	Keppel DC Reit	1.14	1.14	10	0.12	19.59	2.64	2.28	Sheng Siong Group	1.44	1.44	8	0.10	27.15	2.51	2.72	Wilmar Intl	1.91	1.91	8	0.23	15.04	3.13	3.39
CSE Global	1.00	1.00	5	0.05	22.20	1.17	1.12	Keppel	1.23	1.23	9	0.48	22.76	12.07	10.93	SIA Engineering Co	1.38	1.38	4	0.16	20.99	4.01	3.30								
DBS Group Hldgs	1.69	1.69	14	3.96	14.94	59.78	59.20	Keppel Reit	1.67	1.67	12	0.05	21.88	1.03	0.98	S'pore Airlines	2.43	2.43	10	0.27	23.71	6.15	6.35</								

SGX MAINBOARD

Transaction date: Jan 30

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	94	-12	575	105	92.5	-	-	-	1.4	173	5.8	1.3	Intl Cement	4.8	+0.1	71098	5.1	4.5	-	-	-	1.2	275.3	
14.4	6.8	A-Smart	12.4	+0.4	81	12.4	11.2	-	-	206.7	1.1	33.3	42	31	Intraco	40	+1.5	57	40	38	3.7	1.3	22	0.7	45.5	
54	19.3	A-Sonic Aero	50	-2	147	52	50	4.1	-	13.4	0.8	6.3	80	44	JB Foods	65	-3	143	68	65	0.7	0.6	82.3	0.7	225.8	
43.5	31	ABR	41	unch	40	41	40	1.4	3.7	22.7	0.9	82.4	7664	3601	* JMH USD	US2727	-200	3151	7664	7148	-	2.3	-	0.7	21544.4	
204	100	AEM SGD	193	+8	22310	199	183	-	-	52.4	1.2	617	1.9	0.7	Jadason	1.4	-0.1	2120	1.5	1.4	-	-	-	-	14.8	
108	89.5	AEM USD	US100	-	100	100	100	-	-	-	-	-	3600	2310	Jardine C&C	3179	-314	2372	3500	3126	2	4.8	9.8	1.1	12563.4	
11.9	5	AF Global	10.9	+0.1	1384	11	10.8	-	-	13.8	-	115.3	42.5	18.7	KSH	34.5	-1.5	937	36.5	34.5	-	4.3	-	0.7	197.9	
155	116	AIMS APAC Reit	150	-3	6517	154	150	1.3	6.4	-	1.2	1225.4	29.5	25	Karin Tech	27	+0.5	342	27.5	25.5	1	2.5	17.6	0.8	58.4	
6.8	6.8	AIMS Group	6.8	susp	-	6.8	6.8	-	-	-	0.2	14.2	35	6.8	Kencana Agri	25.5	+2	53	25.5	24	-	-	-	4.5	1.3	73.2
360	360	AMTD IDEA OV	360	-	360	360	360	-	-	-	-	85.9	25	7.1	Keong Hong	16.7	+1.6	277	17.5	14.9	-	-	-	36.3	0.7	40.5
16.8	11.9	AP Oil	14.5	+0.6	1073	16.8	13.6	2.5	3.4	11.6	0.4	23.9	52.5	38	Kep Intra Tr	52	+0.5	61483	52.5	51	1	7.5	-	3.6	3294	
79.6	30.4	APAC Realty	60	-2.5	3201	62.5	60	0.9	3.5	35.7	1.4	258.6	26.5	16.6	KepPacOakReitUSD	US24.5	+2	18948	24.5	22	-	-	-	0.3	255.9	
32	5.3	ASL Marine	31	-0.5	14414	32	30.5	-	-	53.4	3.1	319.8	1112	56.1	* Keppel	1093	-9	14718	1112	1090	1.5	3.1	21.2	1.8	19919.6	
22	13	Abundante	17	+3.5	17	16.5	-	-	-	-	-	23.3	244	183.3	* Keppel DC Reit	228cd	+6	76061	230	220	1	4.2	-	1.5	5985.7	
38	1.5	Acma	23	unch	2080	23.5	18	-	-	15.3	5.1	117.7	107.8	75.9	Keppel Reit	98.5	+0.5	69408	99	97.5	1	5.7	-	0.8	5903.1	
33	19	Acro HTrust	US26	unch	1814	26	24.5	7.1	-	16.3	0.3	202.4	96.5	86	Khong Guan	94.5	-	-	94.5	94.5	-	1.1	-	0.5	24.4	
7.4	0.8	AddValue Tech	7.1	+0.4	142245	7.4	6.7	-	-	-	32.6	261.4	7.3	3.1	King Wan	6	-0.6	8753	6.7	6	-	-	-	-	0.7	46.1
49	33	Alpha Integrated REI	48	unch	3371	48.5	48	1.1	6	-	-	540	55.5	26.5	KingsmenCreative	50.5	+0.5	175	51	50	6.5	4	7.8	0.8	102	
12.5	9	Amcor Global	9.9	-	9.9	9.9	9.9	-	-	-	0.7	44.3	31	19	Koda	30.5	-	-	30.5	30.5	-	-	-	-	0.4	25.4
2.8	0.4	AnAn Intl	1.7	-0.1	3610	1.9	1.7	-	-	-	-	7.2	33.5	12.7	Koh Bros	32	unch	4033	33.5	31	-	-	-	0.5	153.5	
45	27	Anchun Intl	45	+2.5	60	45	43	-	5	10.3	36.4	22.7	108	37.5	LHN	68cd	-2	5024	70.5	68	4.7	2.9	7.3	1.2	287.2	
72	20	Ascent Bridge	24	+4	619	25.5	20	-	-	-	0.7	37.8	115	78	LHT	97.5	+9.5	71	97.5	88	1.6	18.5	12	1	51.9	
17.9	11.5	Asia Enterprises	15.2	+1	142	15.5	15	0.1	3.3	138.2	0.5	57	0.4	0.1	L Tree Holdings	0.3	-0.1	21661	0.4	0.2	-	-	-	-	28.9	
10.8	7.4	Asian Pay TV Tr	10.6	+0.1	4186	10.6	10.4	1	9.9	-	0.3	191.5	5.4	1	Leader Env	1.3	unch	4358	1.4	1.2	-	-	-	-	4.9	25.9
6.2	3.6	Aspen	3.8	unch	9054	4.1	3.8	-	-	3.8	0.5	41.2	66	44	Lendlease Reit	64	-1	62292	65.5	62.5	0.9	5.6	-	0.9	2012	
14.3	5.7	Aspial Corp	12.9	+0.6	7272	14.3	12.3	0.8	2.3	51.6	0.7	311.8	44.5	17.7	Lion Asiapac	26	-0.5	9	26	26	-	-	-	13.8	0.4	21.1
344	205	Awarga	235	unch	18	240	227	-	-	90.7	-	419.9	2.8	0.7	Lippo Malls Tr	0.7	-0.1	291262	0.8	0.7	-	-	-	-	0.1	116.9
2040	1502	AvePoint	1505	-95	174	1642	1502	-	-	-	-	3189.1	78.5	29	Lum Kweng Huat	78	unch	1644	78.5	78	-	1.9	-	1	576.3	
21.5	14.8	Avi-Tech Hldg	18.3	-1	1074	19.4	18	0.9	8.2	11.1	0.6	31.3	71	27	Lum Chang	70	+0.5	1643	71	68.5	1.3	2.1	35.7	1.6	269.5	
1728	1003	Azteus	1196	-4	13	1206	1193	0.8	2.4	42	12.9	358.8	83	28	Luxking	60	-22.5	13	80	60	-	-	-	400	0.3	7.6
80	49.5	Aztech Gbl	66	unch	1342	67	65	0.6	22.7	7.2	-	510.7	9.3	2.8	MDR	7	+0.4	5511	7.6	6.4	1.3	3.3	11.1	0.4	63.4	
66	50	B&M Hldg	66	-	66	66	66	-	-	-	0.6	5.1	6.1	1.1	MFG Integration	3.8	-0.2	1284	4.2	3.8	-	-	-	-	1.4	9.2
25.5	12.2	BBR	22	+2	14594	25.5	20.5	21.8	1.4	3.4	0.6	7.4	1.2	0.1	MM2 Asia	0.3	susp	-	0.3	0.3	-	-	-	-	0.6	19.9
19	10	BH Global	10.7	unch	48	10.8	10.7	1.3	4.7	11.9	0.6	32.1	70.5	30	MSC	US63.5	-0.5	546	69	63.5	-	-	-	-	1.6	533.4
49	26	BHG Retail Reit	48	-0.5	20	48.5	41	1.1	1	-	-	249.4	30.5	21	MTC	22.5	+1	163	22.5	21.5	4.2	4.4	5.4	0.6	50.6	
455	267	BRC Asia	419cd	-1	324	426	417	1.7	3.8	15.2	2.6	1156.3	12	4	MYP	6.7	-0.4	607	6.9	6.6	-	-	-	-	0.4	106.7
63.5	50	Baker Technology	56	+3	776	56	50.5	17.9	3.6	6.2	0.5	113.6	9.8	5.3	ManulifeReit USD	US2.7	+0.1	20541	7.5	7	1	29.9	-	0.2	127.7	
72	30.5	Banyan Tree	67	+2	6492	68.5	65	3.7	1.9	13.8	0.8	581.3	223	183	* Mapletree Ind Tr	211cd	unch	50038	213	209	1	6.4	-	1.2	6268.7	
39.5	16.7	Beng Kiang	28.5	-0.5	754	29.5	28.5	-	2.1	4.9	2.7	73.1	137	103	* Mapletree Log Tr	135cd	-1	66200	137	134	1	6.7	-	1	6744.9	
105	81.5	Bonvests	99.5	+4	82	101	95.5	0.6	-	211.7	0.5	400.2	150	109	* Mapletree PanAsia Co	146cd	-1	50264	148	143	1	6.1	-	0.8	9192.7	
201	90.5	Boustead	195	+10	5447	201	185	3.4	2.8	14.5	1.8	1116.9	17.6	3.3	MarcoPolo Marine	15cd	-0.7	138864	16.1	15	0.6	0.7	21.4	2.7	564.8	
19.4	19.4	Broadway Ind	19.4	susp	-	19.4	19.4	2.7	2.6	7.3	0.9	91.6	16.6	9.1	Mermaid Maritime	12.5	unch	6901	12.9	12.5	-	-	-	9.2	0.7	277.6
59	50	Brook Crompton	57.5	-1.5	17	59	55.5	-	3.5	9.3	0.4	20.4	4.8	0.9	Metis Energy	4.1	-0.2	4186	4.3	4	-	-	-	-	1.6	124.4
525	319	Bukit Sembawang	512	-1	1205	525	512	1.7	3.1	18.7	0.9	1325.6	59.5	30.5	Metro	54	+1	671	54.5	52.5	0.9	3.7	30	0.3	449	
160	72	Bumitama Agri	144	+11	9911	150	133	1.6	0.8	10.9	1.8	2530.8	34.5	22.5	Mewah Intl	33.5	+1.5	622	33.5	31.5	4.7	2.2	9.5	0.4	504.9	
52	35	Bund Center	41.5	unch	125	42.5	41.5	1.3	3.4	23.2	0.8	315.6	190	140	Micro-Mechanics	168cd	+4	1949	170	161	1	3.6	29.1	5	233.6	
87	71.5	CDL HTrust	86.5cd	+1	10096	87	84	1	6.2	-	0.6	1099.2	13.9	10.1	MindChamps	12.9	-0.5	141	13.4	12.4	-	-	-	-	0.5	31.3
16.8	11.2	CDW	13.1	+0.1	79	13.5	13.1	-	-	314.4	-	33.2	358	255	Multi-Chem	337	-5	112	343	337	1.7	7.5	9.9	2	303.6	
2.9	1.1	CH Offshore	1.5	unch	8155	1.5	1.4	-	-	12.5	0.2	31.7	4.8	1.8	Mun Siong Engg	3	-0.1	361	3.3	3	-	-	-	-	0.4	17.4
255	205	CMS	236	-2	9	241	220	-	-	-	-	5757.2	784	309	NIO Inc. USD OV	US492	+14	1186	494	462	-	-	-	-	-	12052
7.4	5.6	CONCORD NE	6.3	-0.1	715	6.4	6.3	-	-	-	-	496.3	95.5	67.5	NLS	94	-0.5	85	95.5	93	-	44.7	-	-	1.2	351.1
2.2	0.8	CSC	1.6	unch	21112	1.7	1.5	-	-	-	0.5	57.4	107	92.5	NTT DC REIT USD	US102	+1	21987	103	99.5	-	-	-	-	-	1050.8
116	37.5	CSE Global	112	+6	34123	116	106	1.4	2.1	28.6	3.1	811	79	29	Nam Lee Metal	70	-7	3556	79	69.5	-	0.4	-	-	1.1	170.6
12.7	3.6	Camsing Hc	3.8	-0.5	262	4.3	3.6	-	-	-	-	3.4	123	42.5	NamCheong	119	+11	23434	123	106	-	-	-	1.9	2.7	473.8
292	240	* CapLand Ascendas REI	285	-3	84414	290	283	1	5.3	-	1.3	13349.3	85	44.5	Namfilm	57	+1	14996	59	55.5	3.7	1.2	48.3	1	378.2	
98	77	CapLand Ascott T	98cd	+0.5	42373	98	96	1	6.2	-	-	13754.5	18.8	7.9	Neratel	17.9	+0.1	2174	18.6	17.6	-	-	-	-	1.5	64.8
82.5	56	CapLand China T	78.5	-1	9989	80	78	1	7.2	-	0.7	1420.8	99	85	NetLink NBN Tr	98	unch	25945	99	97	1	5.4	-	-	1.6	3819
128	82	CapLand India T	124																							

SGX MAINBOARD

											Transaction date: Jan 30															
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	
93	69.5	Uni-Asia Grp	87	-2	164	92	86.5	-	3.4	-	0.4	68.4	38	13.1	World Precision	14.6	+1.5	89	14.8	13.3	-	-	44.2	0.3	58.4	
55.5	27.5	Union Gas	38	+1	792	39	37	2.7	4.2	9.7	1.6	120.8	190	68.5	XMH	172	+3	198	172	164	3.3	2	15	3.2	197.8	
69	46	UnionSteel	57.5	-1	36	58.5	57	8.3	2.3	5.3	0.7	67.9	50.5	35.5	YHI Intl	35.5	-1	80	36.5	35.5	1	565.9	10.8	0.4	103.8	
55.5	43	UtdHampshReitUSD	US54.5	+1	2156	55.5	53	1.1	7.4	-	0.7	330	124	35	YZJ Fin Hldg	35.5	unch	141584	38	35	2.5	9.7	4.1	0.3	1401.7	
124	45	ValueMax	117	+12	6811	124	105	3.6	2.3	13.1	2	1102.1	72	57	YZJ Maritime	60	-0.5	32924	62.5	59.5	-	-	-	-	2088	
92	55	Valuetronics	87.5	-3	3013	91	87.5	1.6	4.9	13.1	1.5	377.6	375	180	* YZJ Shipbldg SGD	334	unch	84122	343	329	2.6	3.6	10.7	2.7	13256.8	
1685	1017	* Venture Corp	1635	-21	4781	1685	1622	1.1	4.6	19.4	1.6	4772.1	16	8.2	Yamada Green Res	10	-	-	10	10	-	-	-	-	0.4	17.7
21.5	6.2	Vibrant Group	16.1	+0.8	1675	16.4	15.3	0.4	1.2	178.9	0.5	112.4	82.5	38	Yanlord Land	72.5	+2	19912	76	69.5	-	-	-	-	0.2	1404
5.6	1.6	VibroPower	4.7	-0.1	101	4.8	3.7	-	-	19.6	0.6	3.5	63.5	53	Yeo Hiap Seng	60.5	-0.5	227	61	60	0.6	3.3	54.5	0.6	372.9	
170	122	Vicom	165	+1	374	165	164	1.5	3.5	20	4.2	585	3.4	1.9	Ying Li Intl	2.7	+0.1	3930	2.9	2.5	-	-	-	-	0.2	68.9
10.1	6.8	Vicplas Intl	9.2	-0.3	54	9.2	9.1	1.8	4.9	11.1	0.6	47.1	9.8	5.7	Yoma Strategic	8.1	-0.1	6931	8.3	8	-	-	30	0.4	194.6	
94	39	Wee Hur	89	-1	10927	92.5	88	9.8	1.1	15.1	1.3	833	76.5	46	Yongmao	74.5	-	-	74.5	74.5	9	1.3	8.2	0.4	66.1	
120	33	Willas-Array	95	-	-	95	95	-	-	-	1	78.2	48	39.5	Zheneng Jinjiang	46.5	-1	1696	48	46	-	-	4.9	5.9	0.5	676.1
350	278	* Wilmar Intl	339	+15	52750	350	327	2.1	4.7	13.3	0.8	21707.5	75	8	Zhongmin Baihui	52	-	-	52	52	2.3	1.9	22.4	2.6	102.1	
170	100	Wing Tai	165	+3	3178	170	160	-	1.8	-	0.4	1310.1														

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	4	+0.2	226	4	3.7	-	-	-	2.9	44.5	40	26.7	LMS	35	-1	43	36.5	35	1.4	3.1	24.5	371.3	48	
1.2	0.1	AJJ Medtech	0.9	unch	81266	0.1	0.8	-	-	-	-	15.6	9.8	5.2	LS 2 Holdings	7.4	-1.4	890	8.7	7	-	-	5.2	0.7	13.7	
0.2	0.1	AP Strategic	0.1	susp	-	0.1	0.1	-	-	-	-	3.5	8.5	2.1	LY Corp	4	+0.1	28	4	3.9	-	-	-	0.3	19.6	
3.4	1.7	Abundance Intl	2.8	+0.1	745	2.9	2.1	-	-	93.3	1	53.9	28	20.5	Leong Guan Hldgs	23.5	unch	257	24	23	-	-	-	-	4.9	
5.8	2.9	Accrest	4.7	-0.1	5104	5.3	4.7	-	-	-	0.7	15.1	13.2	4.7	Ley Choon	12.6	+0.9	65078	13.2	11.6	-	2.1	17.3	3.2	189.7	
4.4	2	Acesian Partners	3.4	-0.3	6617	3.8	3.3	-	-	30.9	0.7	16.9	26.5	6.1	Lincotrade	26	+4.5	340	26.5	21.5	1.9	1.2	19.5	4.3	47.3	
4.3	1.6	AcroMeta	2.4	-0.3	37427	2.8	2.2	-	-	-	1.6	9.4	3.7	1.6	Livingstone	2.9	-0.3	3578	3.2	2.9	-	-	-	17.1	2.4	18.3
16.8	6.1	Advanced	13.4	-	-	13.4	13.4	-	-	-	0.4	13.9	74.5	30	Lum Chang Creat	73.5	+4	1543	74.5	69	-	-	-	-	231.5	
1.4	0.3	AdvancedSystems	0.5	unch	89565	0.6	0.4	-	-	-	1	8.4	8.7	3	Luminor	4.3	-0.4	1023	4.8	4	-	-	-	-	0.4	7.2
13.5	5.1	Advancer Global	10.5	-0.5	40	10.9	8.4	-	-	19.4	0.8	26.5	149	21	METAOPTICS LTD	108	+3	1423	114	104	-	-	-	-	262.1	
0.5	0.1	Adventus	0.3	unch	0	0.3	0.3	-	-	-	0.8	9.9	28	2.3	MISM Intl	23.5	-	-	23.5	23.5	-	-	235	2.4	24.8	
31.5	25	Aedre Group	30.5	+0.5	27	31.5	29.5	-	-	-	3	32.9	15	9.3	Mary Chia	3.9	-0.3	3018	4.4	3.7	-	-	-	-	12.8	
15.5	8.8	Alliance HC	10.4	-1.5	1	11.9	10.2	-	-	29.7	0.9	21.6	2.4	1.6	Matek Intl	2.2	susp	-	2.2	2.2	-	-	-	-	0.9	11.3
37.5	18.8	Alpina Holdings	37	-	-	37	37	6.9	0.5	-	2.3	68.2	10.4	4.9	MeGroup	10.4	+1.7	911	10.4	8.7	9.2	2.2	4.9	0.7	12.4	
3	1.7	Alset	2.2	-0.1	1401	2.4	2.2	-	-	-	0.9	76.8	1.6	0.6	MediLifestyle	1.4	+0.2	95	1.4	1.2	-	-	-	-	5.3	
3.1	1.3	Amplefield Ltd	2.8	unch	1642	2.8	2.7	-	-	-	0.5	25.2	25.5	18.6	Medixen	23	unch	303	24	23	1.2	7.3	18	1.8	30.9	
7.7	5.1	AnnAik	7.2	+0.4	1052	7.6	6.8	2.4	-	10.1	0.3	21.2	14.5	10.4	Medtecs Intl	12.6	+0.8	49883	13.4	11.8	-	-	-	-	0.5	69.2
0.1	0.1	Annica	0.1	unch	210	0.1	0.1	-	-	-	25	22.3	50	30	MegaChem	43.5	+1	39	44	42	5.9	2.3	7.3	1	58	
19.1	2.6	Aoxin Q & M	16.8	+0.2	38261	17.8	16.7	-	-	-	1.7	171.9	3.9	0.9	Memontec Hldgs	1.3	+0.1	2747	1.3	1.2	-	-	-	-	0.7	22
5.5	2.1	Asia Vets	4.5	-1	2	4.5	4	-	-	-	0.4	6.6	11	1.9	Mencast	9.3	-0.8	19600	10.2	9.3	-	-	17.5	1.3	43.7	
2.6	0.9	AsiaMedic	1.9	-0.1	5431	2.1	1.9	-	-	21.1	1.5	21.9	1	0.4	Meta Health	0.5	+0.1	1221	0.5	0.4	-	-	-	-	6.6	
1.8	0.3	AsiaPhos	0.9	unch	11351	1	0.7	-	-	9	3.9	13.4	5.2	1.6	Metech Intl	3.3	-0.8	555	4.4	3.3	-	-	-	-	6.6	
0.5	0.1	Asian Micro	0.3	unch	343	0.4	0.3	-	-	-	3.8	8	0.9	0.3	Miyoshi	0.6	-	-	0.6	0.6	-	-	-	-	0.1	10.1
0.4	0.2	Asiatic	0.3	unch	3256	0.4	0.3	-	-	10	0.5	9.7	83	11.3	MoneyMax Fin	70.5	+6	17220	83	66.5	6.2	2	16.3	1.7	623.6	
31.5	11.2	Aspial Lifestyle	28	+1	20202	31.5	27.5	2.4	1.4	12.5	2.2	463.3	15	9.3	Mooreast	13.4	-0.8	106	14.4	13.4	-	-	-	-	1.8	34.7
7.6	4.1	Assurance HC	5.2	+0.2	52	5.4	5.2	-	-	-	0.3	24.9	6.3	2.5	Natural Cool	4.4	-0.6	308	5	4.6	-	-	-	7.2	31.0	
5.8	4.4	Astaka	4.4	-	-	4.4	4.4	-	-	-	3.9	82.2	2.4	0.9	Net Pacific Hldgs	1.7	-0.1	451	1.8	1.7	-	-	-	-	0.6	8.9
17	5	Atlantic Nav	13.5	+0.4	1042	13.6	12.9	0.9	-	1	15	70.7	0.5	0.2	New Wave	0.4	+0.1	1062	0.4	0.3	-	-	-	-	0.6	6.9
50	23.5	Attika Grp	42	+1	573	42	40.5	2.8	1.8	20.3	5.5	57.1	5.1	3.5	Nippecraft	4.5	-0.1	150	4.6	4.1	-	-	23.7	0.4	15.8	
33.5	23.5	Audience	25	-1	16	26	25	1.7	6	9.5	2	58.2	8.8	2.5	NoonTalk Media	5.6	-0.2	76	6.2	5.6	-	-	-	21.5	11.1	
0.3	0.1	Autago	0.2	unch	2	0.2	0.1	-	-	-	2.5	5.5	8.8	3.6	OIO	5	-	-	5	5	-	-	-	-	-	11
1.6	0.8	B Wilshire	1.2	unch	4994	1.2	1.1	-	-	-	-	17.8	3.3	1.8	OUE Healthcare	2.7	unch	3724	2.9	2.7	-	-	-	-	0.4	120
0.3	0.1	BACUI TECH	0.2	+0.1	1200	0.2	0.1	-	-	6.7	1.1	8.9	6	1.9	Ocean Sky Intl	5.4	unch	348	5.5	5.4	-	-	-	-	0.6	23.3
7.1	2	Bromat	2.3	-	-	2.3	2.3	-	-	-	-	10.4	1.5	0.4	OceanScape Intl	0.7	susp	-	0.7	0.7	-	-	-	-	3.3	
8.7	3.2	CFM Hldgs	5.9	-	-	5.9	5.9	7.2	-	6.6	0.5	11.9	120	78	Old Chang Kee	117	+1	78	119	115	4	1.7	14.7	2.7	142	
157	28	CNIC Goldmine	143	+17	61615	157	130	3	0.7	43.3	8.9	583	12.1													