

STOCK MARKET TRADING REPORT
NOVEMBER 2021

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1.0 SPX Market Summary

1.1 November 2021 Key Market Highlights

- ✘ The month of November 2021 saw execution of five negotiated deal transactions on the SPX e-trading platform which ultimately contributed positively to the overall trading statistics. These one-off transactions were recorded in BSP Convertible Notes Limited (BCN) and Vision Investments Limited (VIL) between institutional investors and accounted for 97.25% and 98.48% of aggregate volume and value traded respectively.
- ✘ Overall, 137 trades were executed with a cumulative volume of 2,709,555 shares exchanging hands accumulating \$10,256,288 in value traded. Furthermore, 13 out of the 19 listed stocks recorded market activities, amongst which; 8 listed securities witnessed share price movements.
- ✘ The table below portrays detailed statistics for November 2021 in comparison to October 2021 trading data together with the year-to-date statistics for the two years:

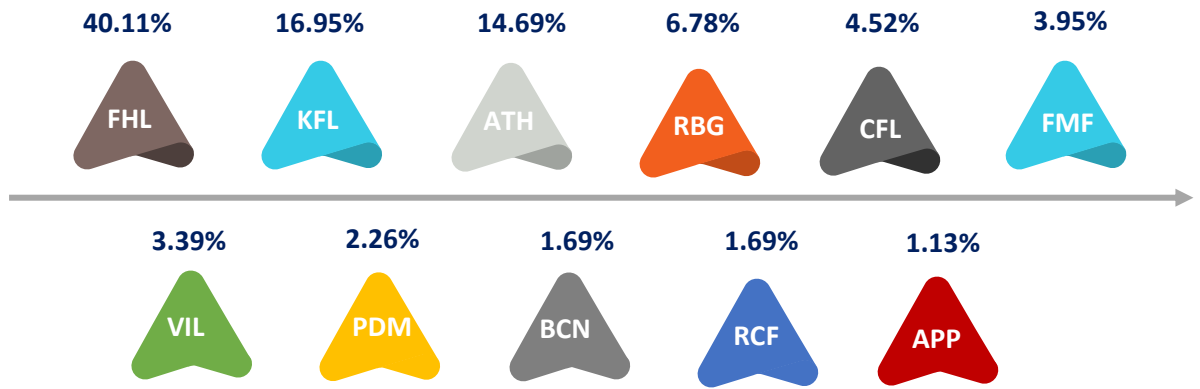
Particulars	Monthly			Year to Date		
	Nov-21	Oct-21	% Change	Nov-21	Nov-20	% Change
Volume traded in securities	2,709,555	634,218	+327%	5,494,681	8,770,672	-37%
Value traded in securities (\$)	10,256,288	1,157,230	+786%	16,562,857	18,534,776	-11%
Total number of trades	137	123	+11%	1,653	2,460	-33%
Average new order flow consideration/week (\$)	83,212	166,233	-50%	191,510	695,297	-72%
SPX Total Return Index	7,663.20	7,886.40	-3%	7,663.20	7,688.68	-0.3%
SPX Equal Weighted Total Return Index	11,734.22	11,637.01	+1%	11,734.22	10,731.63	+9%
SPX Equal Weighted Price Index	5,507.11	5,501.85	+0.1%	5,507.11	5,087.86	+8%
Bid to Offer ratio	1:22	1:36	-15%	1:30	1:36	-6%
Market Capitalisation (F\$ Billion)	3.10	3.19	-3%	3.10	3.30	-6%
GDP (F\$ Billion) *	9.51	9.51	0%	9.51	9.83	-3%
Volume traded to Issued Shares (%)	0.19%	0.05%	+327%	0.39%	0.64%	-38%
Market Capitalisation to GDP (%)	32.6%	33.5%	-3%	32.6%	33.5%	-3%

*Source: RBF Quarterly Review September 2021

1.2 New Investors

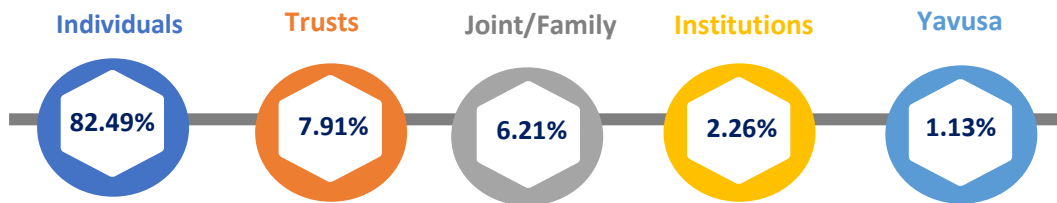
✘ By Month

- For the month of November 2021, a total of 22 new/first time investors entered the stock market. Over the past eleven months, 177 new investors have been recorded where majority (40.11%) of new investors have been witnessed to be investing in Fijian Holdings Limited (FHL) followed by Kontiki Finance Limited (KFL) and Amalgamated Telecom Holdings Limited (ATH) with 16.95% and 14.69% occupancy respectively.
- It is also encouraging to note that 10 investors who had invested earlier re-entered the market during the month of November to either extend their investment portfolio by investing additional amount in the same listed entity or in some cases invest in a different stock in a bid to diversify their investment portfolio.
- Details of listed entities most preferred by new/first time investors is portrayed on the following page for more information.



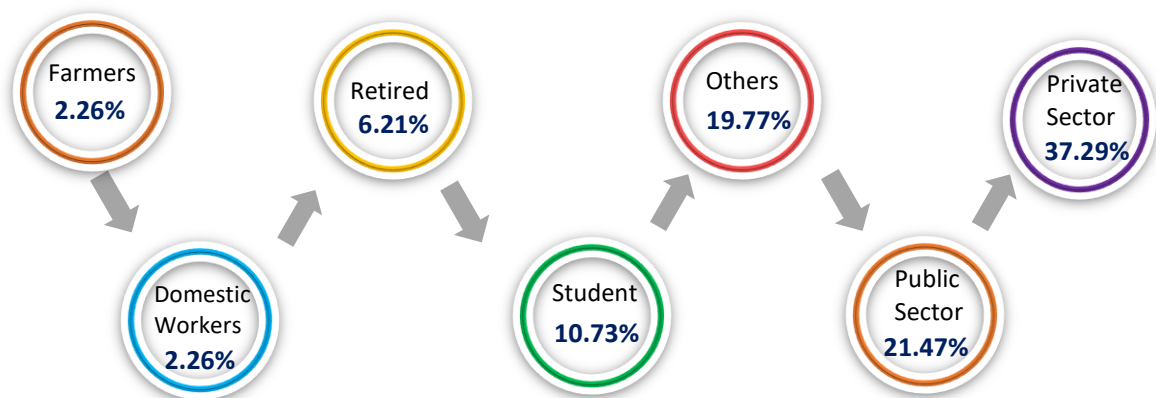
✕ **By Investor Type**

- Over the past eleven months, individual investors accounted for the major portion of new investors by investor type followed by Trust type of investors. This is portrayed below for information:



✕ **By Employment**

- The new investors by type of employment over the past eleven months indicates that majority of the new investors entering the stock market are represented by private sector employees followed by public sector employees. This is portrayed below for more information:



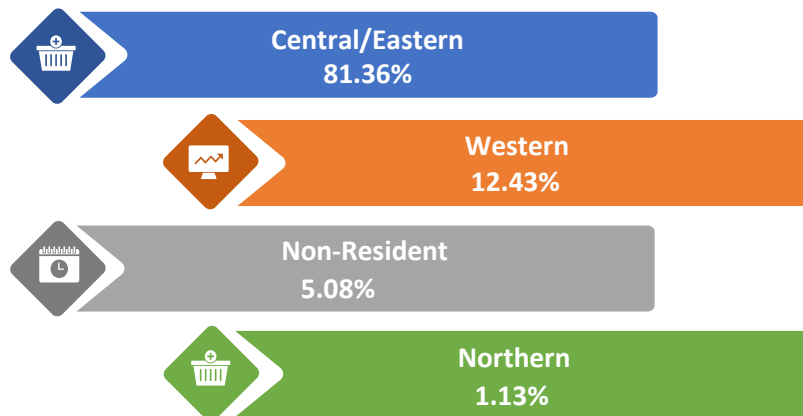
✕ **By Age Range**

- As for age groupings of new investors noted so far, it is apparent that majority (37.13%) of new investors who have entered the market are between the age range of 26 years to 35 years while investors between the ages of 36 years to 55 years rank second with 32.93% occupancy.
- A detailed illustration of the new investors by age range is shown on the following page.



✕ By Geographical Location

- Generally, and as per historical trends, it is apparent that majority of the new investors are from the Central/Eastern division followed by the Western division-based investors.
- SPX with the three licensed stockbroking firms is located in Suva which helps investors from the Central division to access our services with more convenience, however, SPX continues to disseminate all relevant information about investing through other mediums such as SPX website and social media platforms to ensure all potential investors get access to relevant information about investing.
- The investor trend by geographical location is illustrated below:

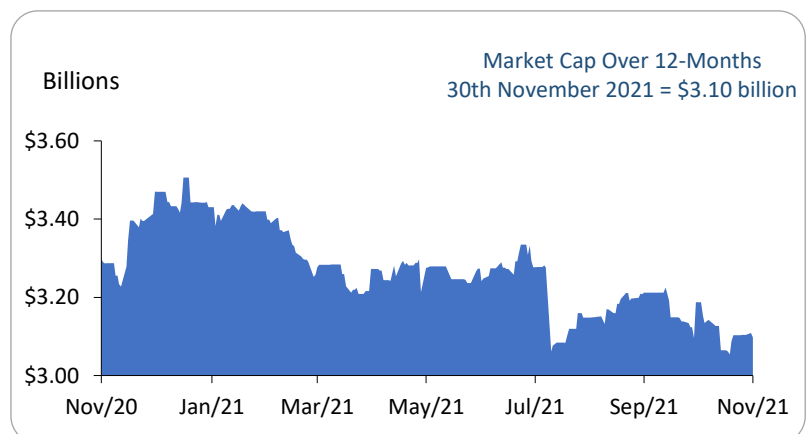


2.0 Key Stock Market Indicators

2.1 Market Capitalisation

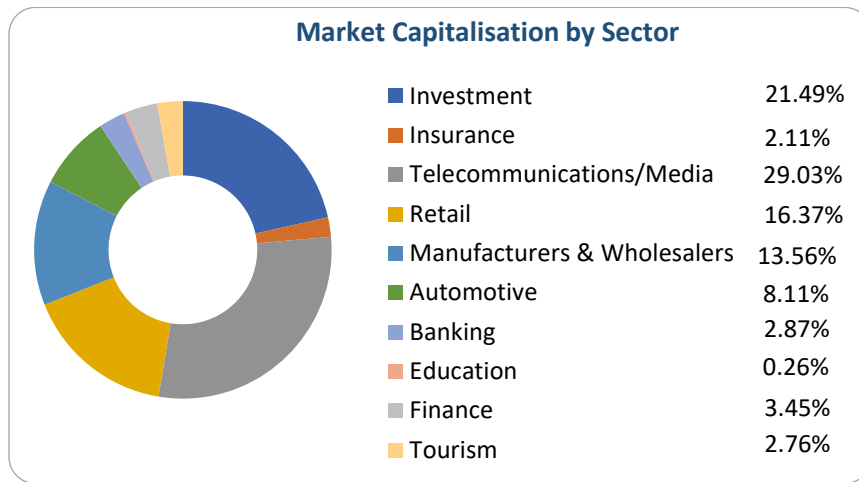
✕ Monthly Growth

- The overall market capitalisation for the month of November recorded a decrease of 2.83% and concluded at \$3.10 billion. The decrease is mainly due to the negative share price movements recorded for entities such as ATH, FMF, KFL, FHL and BCN.
- Share price changes during the month of November 2021 per listed entity is illustrated under Section 2.6 for information.



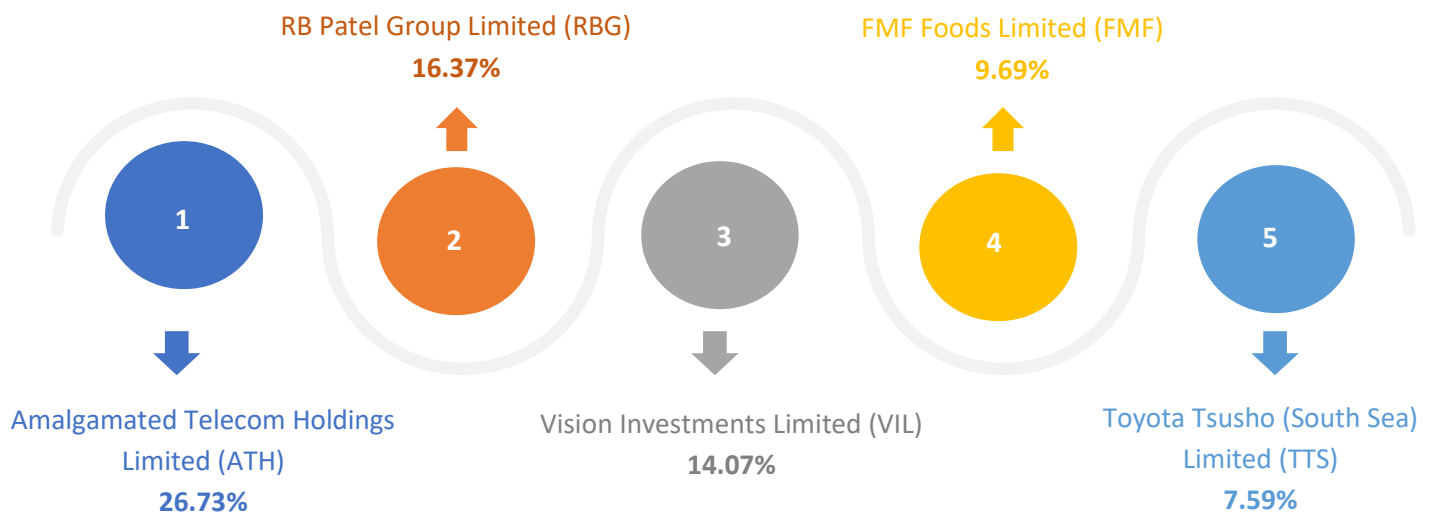
✕ **Market Capitalisation by sector**

- The market capitalisation by each sector as at November 2021 is demonstrated below:



✕ **Top 5 Listed Entities**

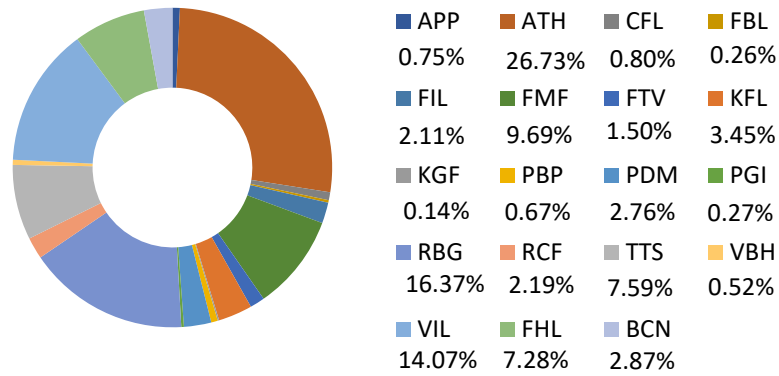
- The top five listed stocks occupied 74.44% of the overall market. This is illustrated below for more information:



✕ **Market Capitalisation by Entity**

- Details of each listed entity's market capitalisation contribution as at November 2021 is portrayed on the following page for more information.

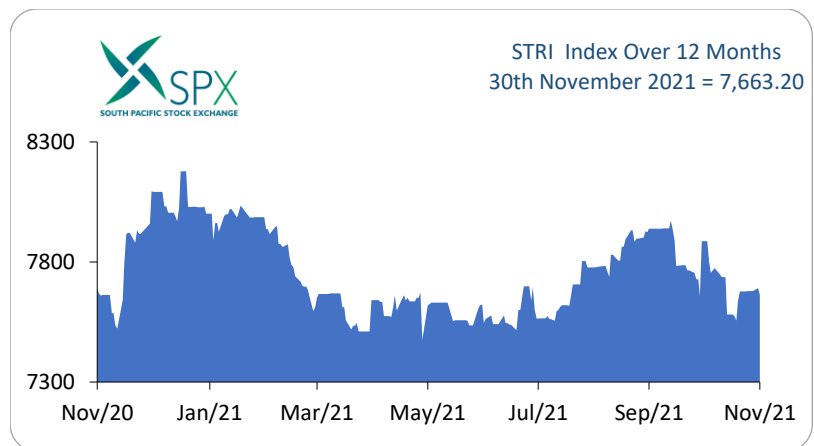
Market Capitalisation by Entity



2.2 SPX Total Return Index (STRI)

✂ Monthly Growth

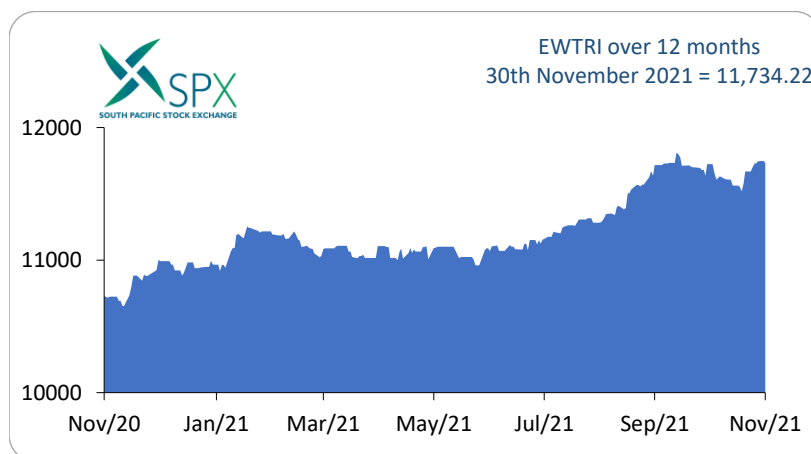
- The SPX Total Return Index (STRI) for the month of November 2021 fell by 2.83% (-223.20 points) and concluded at a value of 7,663.20. The decrease in STRI value is due to decrease in share prices for securities such as ATH, FMF, KFL, FHL and BCN.
- Share price changes during the month of November 2021 per listed entity is illustrated under Section 2.6 for information.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✂ Monthly Growth

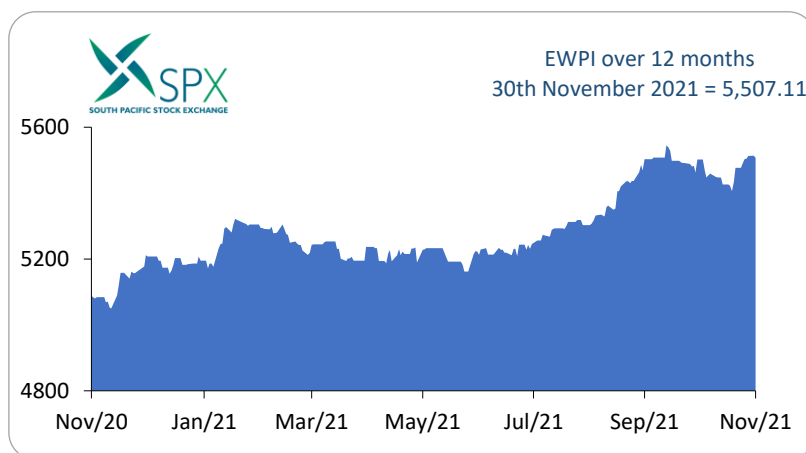
- On the contrary, the SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.84% (+97.21 points) and concluded the month at 11,734.22.
- The 12-months trend for EWTRI is portrayed below for more information:



2.4 SPX Equal Weighted Price Index (EWPI)

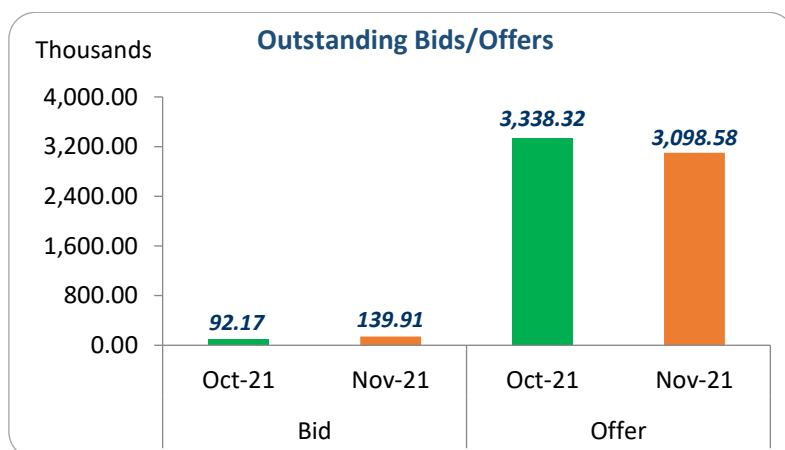
✂ Monthly Growth

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.10% (+5.26 points) and concluded the month at a value of 5,507.11.
- Movements in EWPI is also monitored on a daily basis to ensure aggregate market movements in a business day is within the stipulated +/-5% range as per SPX market surveillance guidelines.



2.5 Outstanding Bids/Offers

- During the month of November 2021, the total quantity of shares on bid stood at 139,906 shares, showing an increase of 51.79% in comparison to the previous month. The increase was mainly due to inclusion of new buy orders for ATH and KFL.
- The total shares on offer stood at 3,098,581, showing a decrease of 7.18% in comparison to the prior month. The decrease is due to execution of existing sell orders for entities such as; FBL, RBG and FHL. Withdrawal of existing sell orders for FBL and RBG were also noted.



- The above movements in the total quantity of shares on bid and offer was a sign of optimism in the market as the bid to offer ratio for the month of November 2021 showed improvement and stood at 1:22, a decrease of 14.58% in comparison to the previous month. The decrease is due to inclusion of more buy orders as opposed to sell orders during the month.

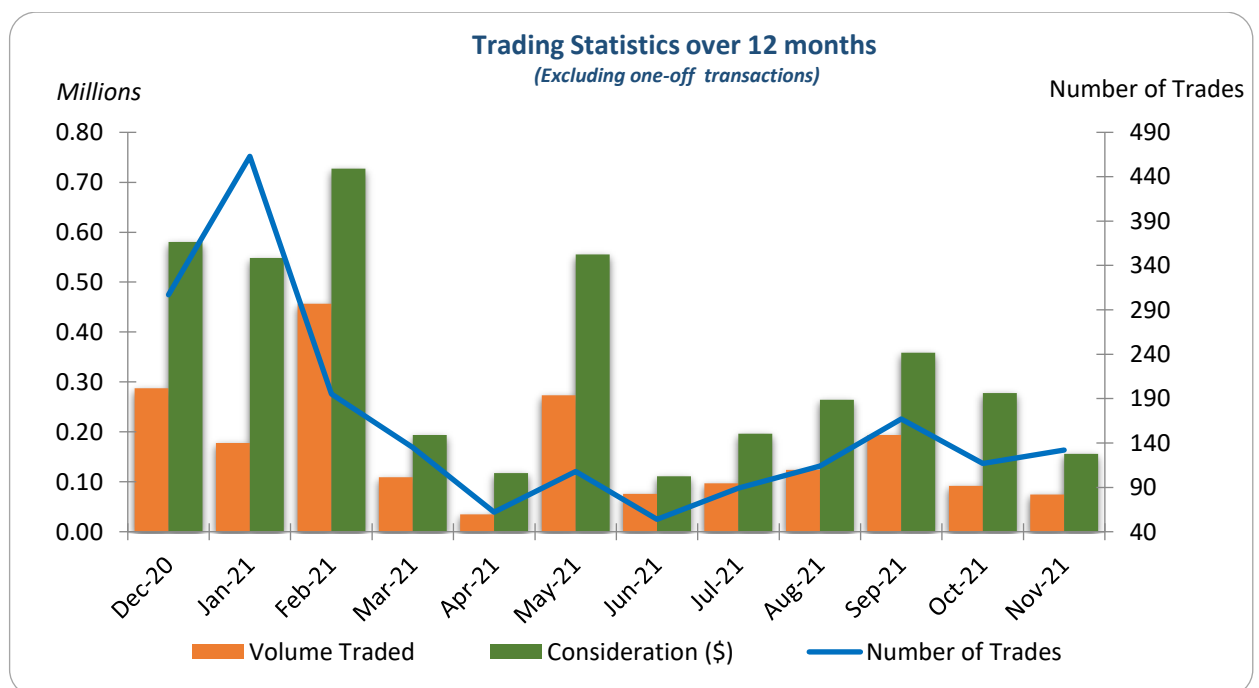
2.6 Trading Summary

- For the month of November 2021, 13 out of the 19 listed entities recorded market activities amongst which 8 listed securities recorded share price movements.
- The trading summary per security for the month of November 2021 is tabulated on the following page for more information.

	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	2.90	+0.25	+9.43%	2.90	1.65	1	1,000	2,900
ATH	1.73	-0.10	-5.46%	1.98	1.69	14	10,214	18,099
CFL	6.95	0.00	0.00%	6.95	6.22		NO TRADES	
FBL	4.01	+0.76	+23.38%	4.01	3.20	15	7,900	29,854
FIL	7.60	0.00	0.00%	7.60	5.25		NO TRADES	
FMF	2.00	-0.07	-3.38%	2.11	2.00	4	599	1,198
FTV	4.50	0.00	0.00%	5.10	4.50		NO TRADES	
KFL	1.15	-0.03	-2.54%	1.30	1.06	4	4,539	5,349
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	3.05	0.00	0.00%	3.10	2.85	2	355	1,083
PDM	2.14	0.00	0.00%	2.15	2.00	8	8,758	18,728
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.38	0.00	0.00%	3.54	2.90	18	4,059	13,709
RCF	11.30	0.00	0.00%	11.49	11.00	1	50	565
TTS	16.75	0.00	0.00%	18.00	15.50		NO TRADES	
VBH	7.50	0.00	0.00%	7.50	6.00	1	50	375
VIL	4.20	+0.20	+5.00%	4.68	3.35	14	2,635,844	10,016,701
FHL	0.74	-0.16	-17.78%	1.02	0.50	41	32,014	23,937
BCN	29.00	-1.50	-4.92%	33.00	27.49	14	4,173	123,792
TOTAL						137	2,709,555	10,256,288

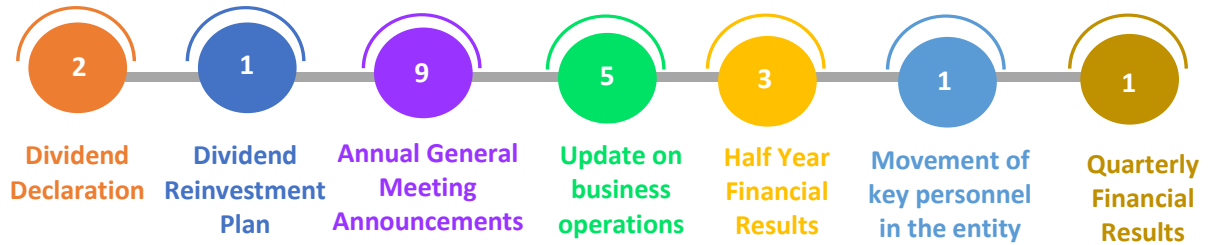
2.7 Trading Pattern

- The trading statistics over the past 12-months excluding all one-off transactions is illustrated below for more information:



3.0 Listed Entity Market Announcements

- A total of 22 announcements related to the listed entities were received and released by SPX during the month of November 2021. The announcements are illustrated below for more information:



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