

STOCK MARKET TRADING REPORT

FEBRUARY 2022



1.0 SPX Market Summary

1.1 February 2022 Key Market Highlights

- ✘ While a general improvement in trading pattern was noted during the month of February in terms of number of transactions, volume and value traded in comparison to the prior month; the aggregate market value of listed entities as well as the market capitalisation weighted indices for the month noted a decline. However, given the disparity in contribution by each listed entity towards the total market capitalisation, the equal weighted indices concluded in the positive territory at the end of the month.
- ✘ On a further assenting noted, an increase in buying interest was recorded from the investors as opposed to investors willing to sell; this ultimately resulted in an improved bid to offer ratio as well as increased number of new investors noted during the month of February.
- ✘ In terms of trading statistics; the SPX e-trading platform recorded 148 transactions with an aggregate volume of 216,904 shares exchanging hands accumulating \$350,147 in value traded. Fijian Holdings Limited (FHL) contributed significantly towards the number of transactions as well as volume traded while FijiCare Insurance Limited (FIL) contributed majorly towards the value traded.
- ✘ Overall, 13 out of 19 listed securities recorded market activities in February, amongst which; 10 listed stocks recorded share price movements.
- ✘ The table below portrays detailed statistics for February 2022 in comparison to January 2022 trading data together with the year-to-date statistics for the two years:

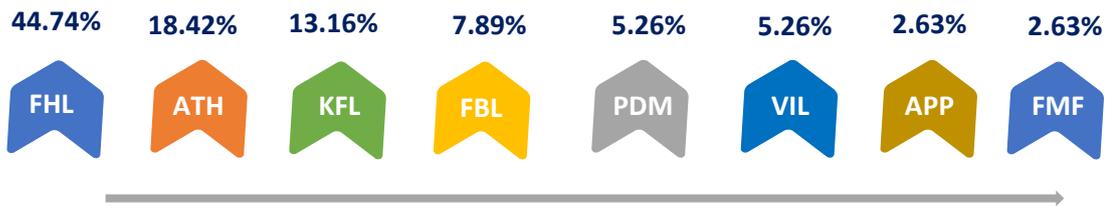
Particulars	Monthly			Year to Date		
	Feb-22	Jan-22	% Change	Feb-22	Feb-21	% Change
Volume traded in securities	216,904	148,131	+46%	365,035	985,336	-63%
Value traded in securities (\$)	350,147	184,412	+90%	534,559	1,630,499	-67%
Total number of trades	148	112	+32%	260	661	-61%
Average new order flow consideration/week (\$)	439,368	194,106	+126%	316,737	378,104	-16%
SPX Total Return Index	7,778.04	7,864.55	-1%	7,778.04	7,986.48	-3%
SPX Equal Weighted Total Return Index	12,089.55	12,004.98	+1%	12,089.55	11,216.78	+8%
SPX Equal Weighted Price Index	5,603.28	5,570.22	+1%	5,603.28	5,305.08	+6%
Bid to Offer ratio	1:17	1:27	-11%	1:22	1:32	-11%
Market Capitalisation (F\$ Billion)	3.13	3.17	-1%	3.13	3.42	-9%
GDP (F\$ Billion) *	10.88	9.51	+14%	10.88	9.51	+14%
Volume traded to Issued Shares (%)	0.02%	0.01%	+46%	0.03%	0.07%	-64%
Market Capitalisation to GDP (%)	28.7%	33.3%	-14%	28.7%	36.0%	-20%

*Source: RBF Quarterly Review December 2021

1.2 New Investors

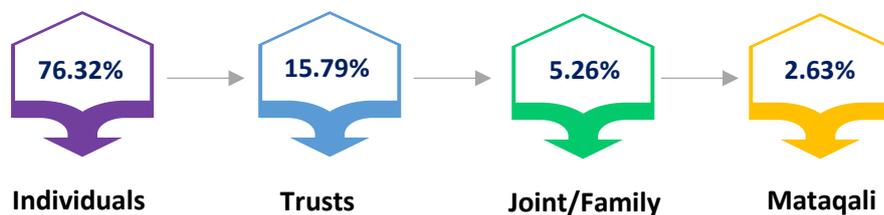
- ✘ **By Month**
 - On the new investor front, 23 new/first time investors were recorded in February; an improvement from the month January. In total, over the past two months, 38 new investors have been recorded where majority of these new investors have been seen to be investing in Fijian Holdings Limited (FHL) followed by Amalgamated Telecom Holdings Limited (ATH) and Kontiki Finance Limited (KFL).

- Details of listed entities most preferred by new/first time investors is portrayed below:



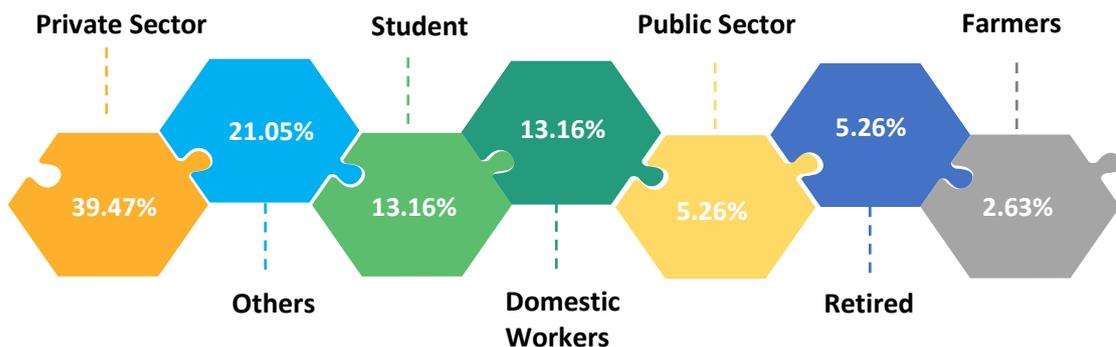
✕ By Investor Type

- Over the past two 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 more information:



✕ By Occupation

- The new investors by Occupation during February show that majority of the new investors entering the stock market are represented by those employed in the “private sector” followed by “Others” (this includes Trusts and Mataqali). It is also convincing to note that so far 13.16% of the new investors are represented by “Students”.
- This is portrayed below for more information:



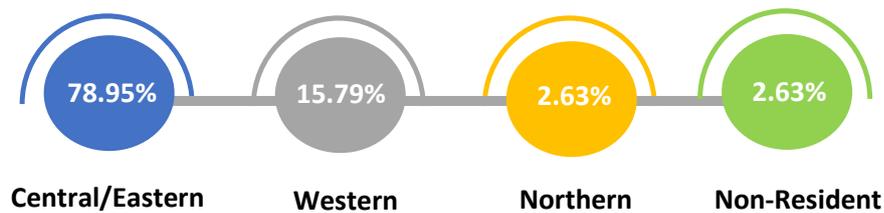
✕ By Age Range

- As for age groupings of new investors noted during February, it was apparent that majority of new investors who have entered the market were between the ages of 26 years to 35 years while investors between the ages of 36 years to 55 years ranked second.
- A detailed illustration of the new investors by age range is shown on the following page.



✕ By Geographical Location

- Overall and as per historical trends, it can be noted 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 SPX is confident that with its continuing digital awareness initiatives, this will encourage investors from other divisions to also invest their savings in the stock market as we progress during the year.
- The investor trend by geographical location is illustrated below:

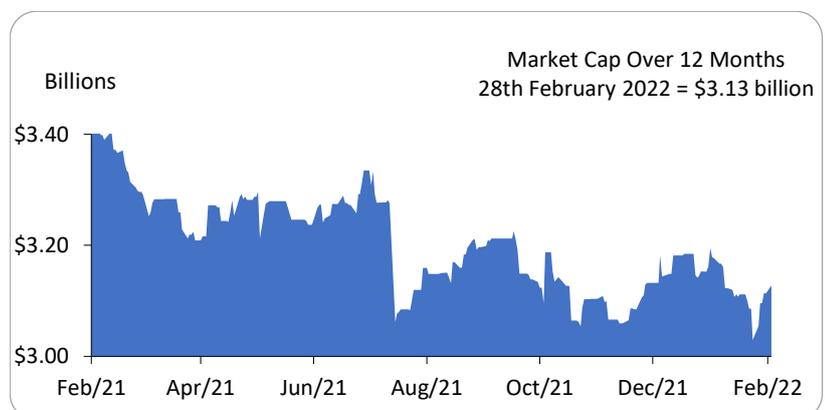


2.0 Key Stock Market Indicators

2.1 Market Capitalisation

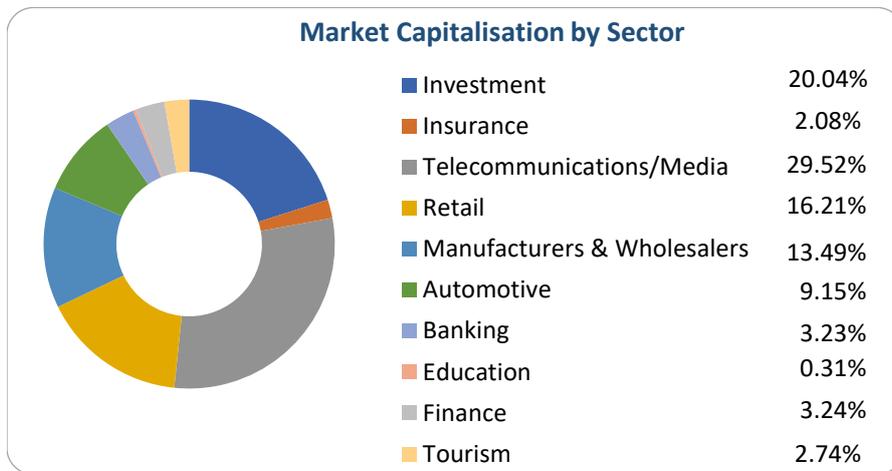
✕ Monthly Growth

- The overall market value for the month of February 2022 fell by 1.24% (-\$39.25m) and concluded at \$3.13 billion. The decrease is mainly due to the negative share price movements recorded for entities such as ATH, FIL, FMF, KFL and FHL.
- Share price changes during the month of February 2022 per listed entity is illustrated under Section 2.6 for information.



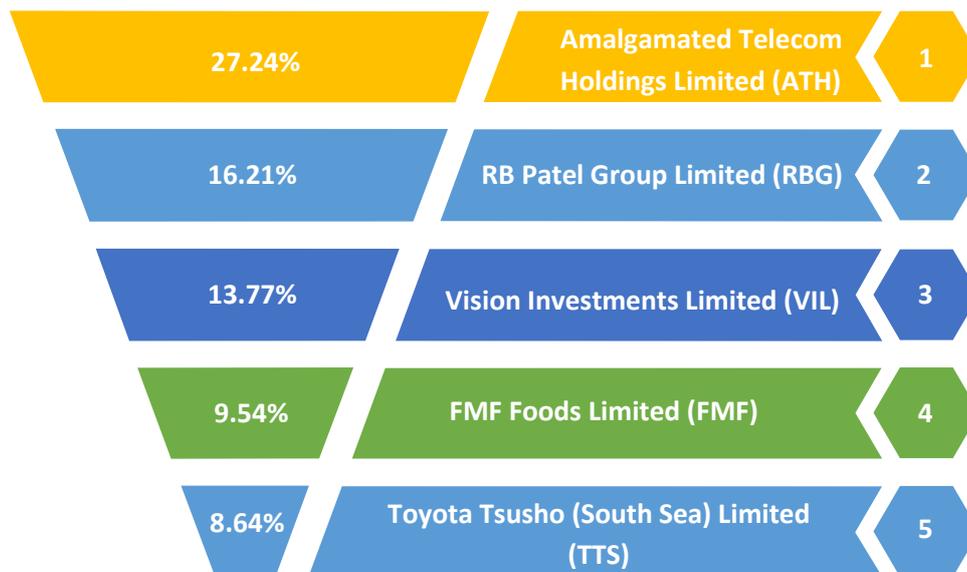
✕ **Market Capitalisation by sector**

- The market capitalisation by each sector as at February 2022 is demonstrated below:



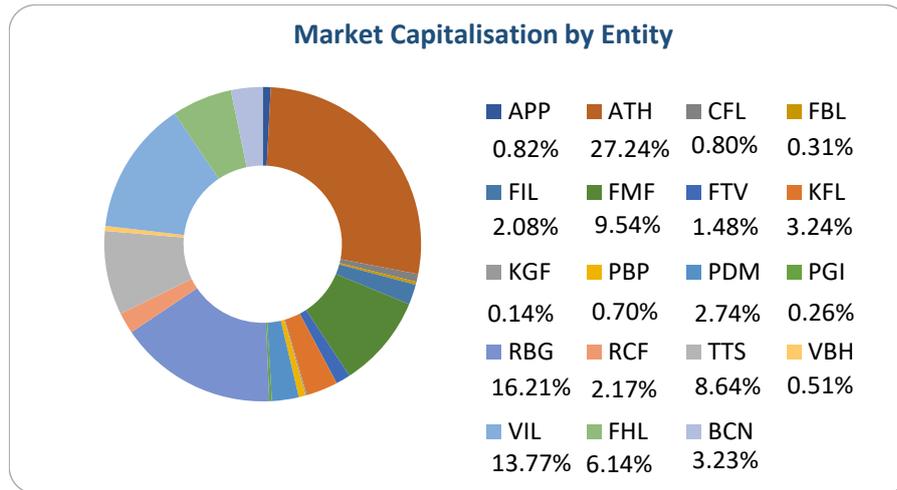
✕ **Top 5 Listed Entities**

- The top five listed stocks occupied 75.40% of the overall market. This is illustrated below for more information:



✕ **Market Capitalisation by Entity**

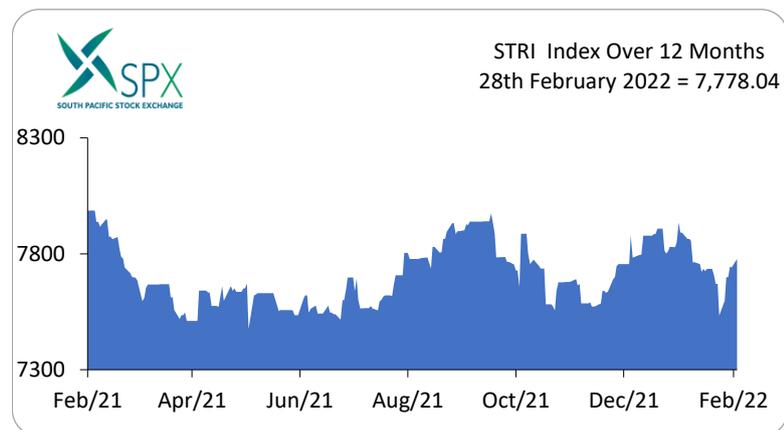
- Details of each listed entity's market capitalisation contribution as at February 2022 is portrayed on the following page for more information.



2.2 SPX Total Return Index (STRI)

✂ Monthly Movement

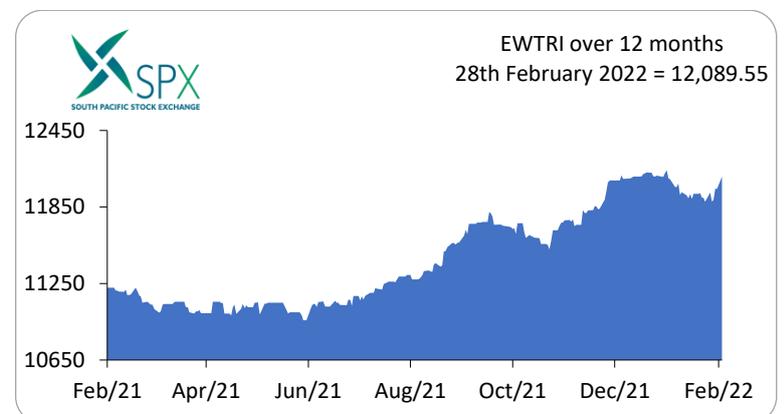
- During the month, the SPX Total Return Index (STRI) decreased by 1.10% (-86.51 points) and concluded at a value of 7,778.04. The decrease in STRI value is due to decrease¹ in share prices for securities such as ATH, FIL, FMF, KFL and FHL.
- During the month of February 2022, the market also recorded dividend returns of 1.38% generated by Kontiki Finance Limited (KFL) and 0.59% generated by RB Patel Group Limited (RBG). These dividend returns normalised the negative share price returns and added positively towards the STRI value.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✂ Monthly Movement

- On the contrary, the SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose marginally by 0.70% (+84.57 points) and concluded the month at 12,089.55.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.

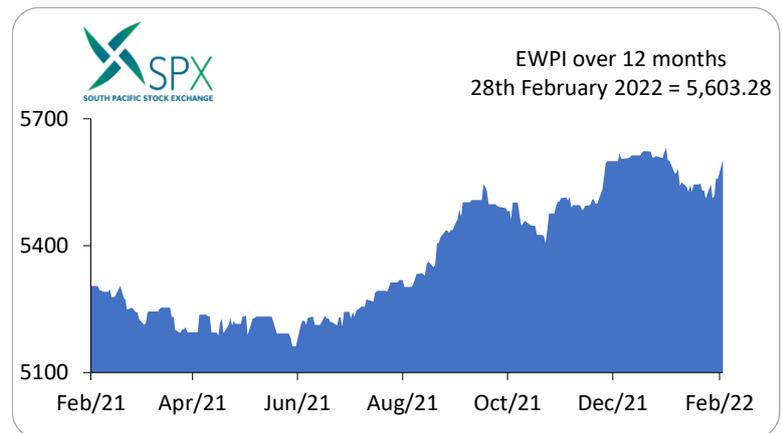


¹ Share price changes during the month of February 2022 per listed entity is illustrated under Section 2.6 for information.

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, also rose by 0.59% (+33.06 points) and concluded the month at a value of 5,603.28.
- 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 February 2022, the total quantity of shares on bid stood at 183,893 shares, showing an increase of 53.08% in comparison to the previous month. The increase was mainly due to inclusion of new buy orders for KFL and RBG.
- The total shares on offer stood at 3,197,922 shares, showing a decrease of 1.03% in comparison to the prior month. The decrease is mainly due to execution of existing sell orders for FMF, RBG and FHL.



- The bid to offer ratio for the month of February 2022 stood at 1:17, a decrease of 11.49% 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

- During the month; 13 out of the 19 listed entities recorded market activities amongst which 10 listed securities recorded share price movements.
- The trading summary per security for the month of February 2022 is tabulated on the following page.

Security	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	3.20	+0.17	+5.61%	3.45	1.80	13	2,763	8,664
ATH	1.78	-0.06	-3.26%	1.84	1.69	9	4,698	8,290
CFL	7.00	+0.01	+0.14%	7.00	6.30	1	46	322
FBL	4.02	+0.01	+0.25%	4.02	3.24	4	854	3,429
FIL	7.55	-0.05	-0.66%	7.60	6.50	9	12,148	88,276
FMF	1.99	-0.01	-0.50%	2.11	1.99	1	150	299
FTV	4.50	0.00	0.00%	4.50	4.50		NO TRADES	
KFL	1.09	-0.03	-2.68%	1.30	0.90	27	77,069	73,006
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	3.20	0.00	0.00%	3.20	2.85		NO TRADES	
PDM	2.14	0.00	0.00%	2.14	2.00	3	1,130	2,324
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.38	0.00	0.00%	3.40	2.95	12	15,845	47,223
RCF	11.30	+0.05	+0.44%	11.30	10.31	11	810	8,677
TTS	19.25	0.00	0.00%	19.25	15.50		NO TRADES	
VBH	7.50	0.00	0.00%	7.50	6.99		NO TRADES	
VIL	4.15	0.00	0.00%	4.48	3.35	1	234	971
FHL	0.63	-0.07	-10.00%	0.99	0.50	47	99,692	62,146
BCN	33.00	+4.50	+15.79%	33.00	28.00	10	1,465	46,521
TOTAL						148	216,904	350,147

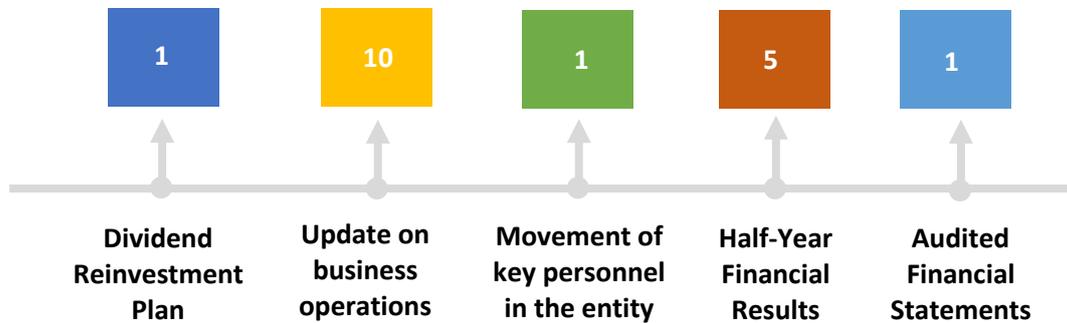
2.7 Trading Pattern

- 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 18 announcements related to the listed entities were received and released by SPX during the month of February 2022. The announcements are illustrated below for more information:



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