



STOCK MARKET TRADING REPORT

JUNE 2023



1.0 SPX Market Summary

1.1 June 2023 Key Market Highlights

- ✘ During the month under review, the SPX e-trading platform recorded 87 transactions with an aggregate volume of 188,449 shares exchanging hands accumulating \$773,428 in value traded.
- ✘ Overall, 12 out of 19 listed securities recorded market activities in June amongst which, 9 listed stocks recorded share price movements.
- ✘ The table below portrays detailed monthly statistics for June 2023 in comparison to May 2023 trading data together with the year-to-date statistics for the two years (YTD June 2023 vs YTD June 2022):

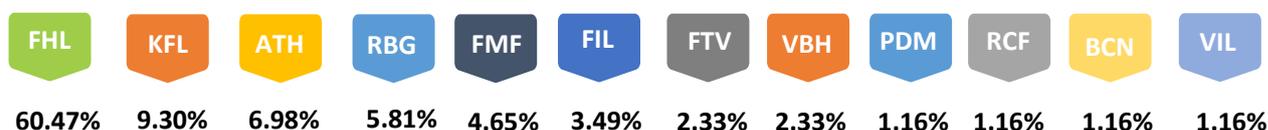
Particulars	Monthly			Year-on-Year		
	Jun-23	May-23	% Change	Jun-23	Jun-22	% Change
Volume traded in securities	188,449	284,860	-34%	2,042,041	2,577,635	-21%
Value traded in securities (\$)	773,428	490,662	+58%	3,412,784	5,867,495	-42%
Total number of trades	87	773	-89%	1,572	1,357	+16%
Average new order flow consideration/week (\$)	282,770	194,452	+45%	226,744	284,087	-20%
SPX Total Return Index	8,291.37	8,390.42	-1%	8,291.37	7,977.44	+4%
SPX Equal Weighted Total Return Index	12,417.55	12,594.32	-1%	12,417.55	12,371.43	+0.4%
SPX Equal Weighted Price Index	5,590.55	5,680.90	-2%	5,590.55	5,698.46	-2%
Bid to Offer ratio	1:20	1:20	0%	1:20	1:33	-14%
Market Capitalisation (F\$ Billion)	3.25	3.30	-1%	3.25	3.20	+2%
GDP (F\$ Billion) *	12.04	12.04	0%	12.04	10.84	+11%
Volume traded to Issued Shares (%)	0.01%	0.02%	-34%	0.15%	0.18%	-21%
Market Capitalisation to GDP (%)	27.0%	27.4%	-1%	27.0%	29.5%	-8%

*Source: RBF Quarterly Review March 2023

1.2 New Investors

✘ By Month

- In terms of new investors, the month of June recorded nine new/first time investors. In view of this positive trend, 86 new investors have been recorded over the past six months where majority of these new investors have been seen to be investing in FHL followed by KFL. Other entities which have attracted new investors include; ATH, RBG, FMF, FIL, FTV, VBH, PDM, RCF, BCN and VIL.
- Preferred listed entities in which new/first time investors invested in is portrayed below:



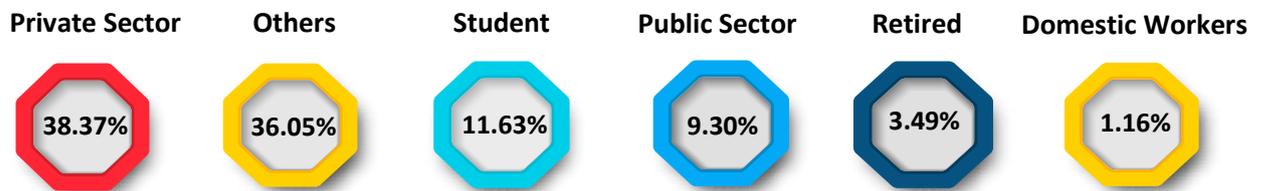
✘ By Investor Type

- Over the past six 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 for the month of June indicated that majority of the new investors entering the stock market are represented by private sector followed by “Others” (this includes Self-employed investors, Trust, Institution/Company and Group/Club).
- This is portrayed below for more information:



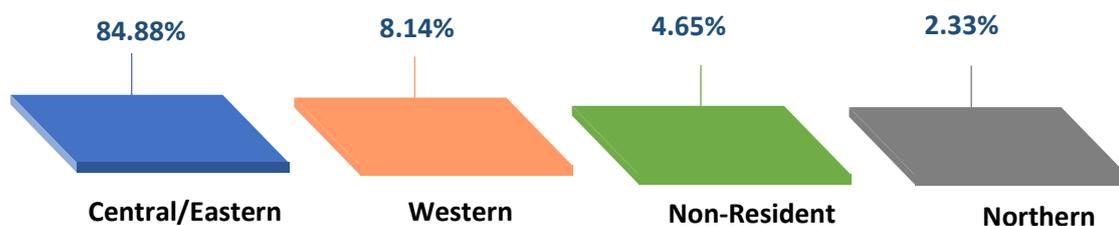
✕ By Age Range

- As for age groupings of new investors noted during June, investors between the age of 36 years and 55 years are ranked first, occupying 28.40% of the overall statistics. Investors below 18 years are ranked second with 24.69% occupancy. The investment for these investors is held under a Trust account.
- A detailed illustration of the new investors by age range is shown below:



✕ 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.
- In view of this, the SPX continues to disseminate all pertinent information about investing through other channels, such as the SPX website and social media platforms, to ensure that all potential investors have access to pertinent information about investing. The SPX is located in Suva and has three licensed stockbroking firms, making it easier for investors from the Central division to access our services. The SPX advises investors from other divisions not to be discouraged as all our brokers and the SPX can be contacted digitally and we can assist you in taking necessary steps to get started in stock market investments. The SPX is also confident that its ongoing efforts to raise digital awareness will persuade investors from other divisions to consider about investing in shares.
- The investor trend by geographical location is illustrated below.

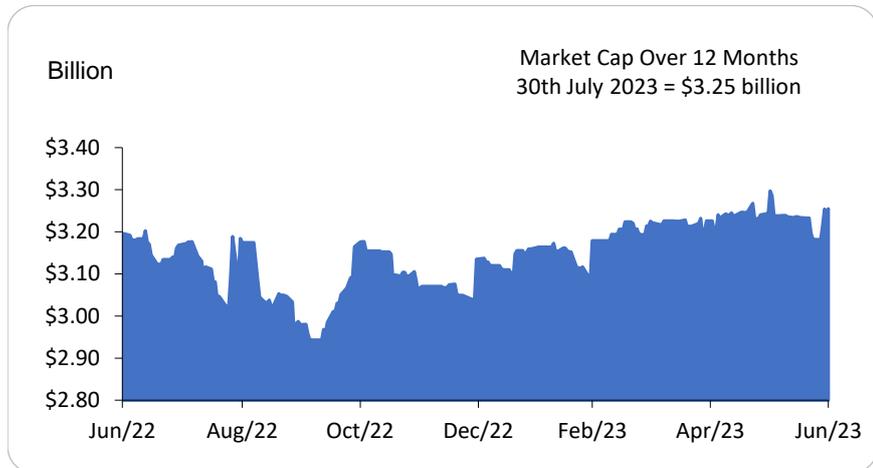


2.0 Key Stock Market Indicators

2.1 Market Capitalisation

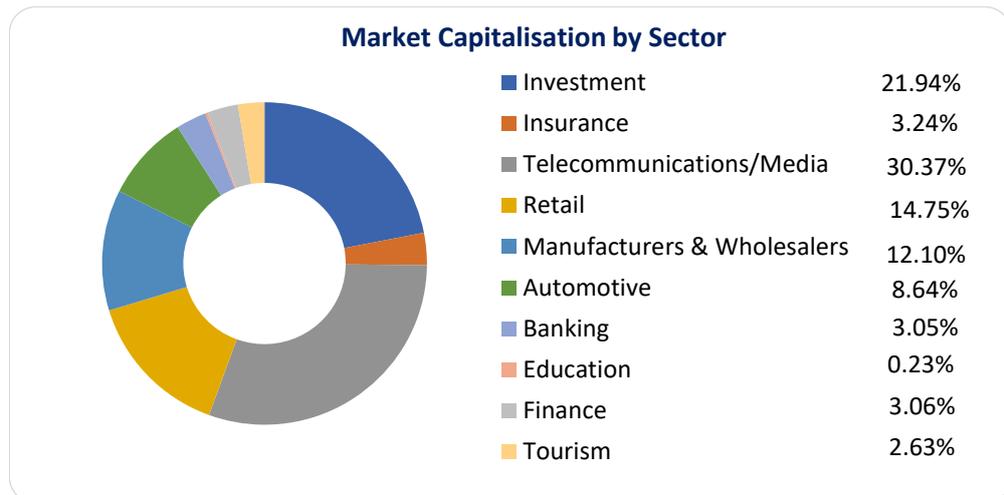
✕ Monthly Growth

- The overall market value for the month of June shows a decrease of 1.28% in comparison to the prior month and concluded at \$3.25 billion. The decrease is mainly due to decrease in share prices for APP, ATH, FBL, FMF, KFL, PBP, RBG and FHL.
- Share price changes during the month of June 2023 per listed entity is illustrated under Section 2.6 for information.



✕ Market Capitalisation by sector

- The market capitalisation by each sector as at June 2023 is demonstrated below for more information:



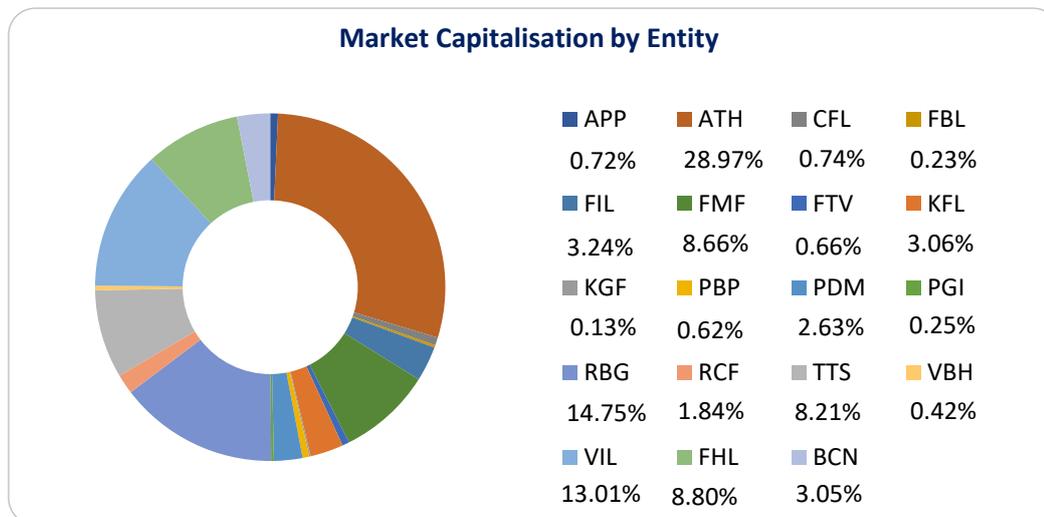
✕ Top 5 Listed Entities

- The top five listed stocks occupied 74.41% 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 June 2023 is portrayed below:



2.2 SPX Total Return Index (STRI)

✕ Monthly Movement

- The SPX Total Return Index (STRI) for the month of June fell by 1.18% (-99.05 points) and concluded at a value of 8,291.37. The decrease in STRI value is due to decrease in share prices for ATH, FBL, FMF, KFL, PBP, RBG and FHL.
- Share price changes during the month of June 2023 per listed entity is illustrated under Section 2.6 for information.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✕ Monthly Movement

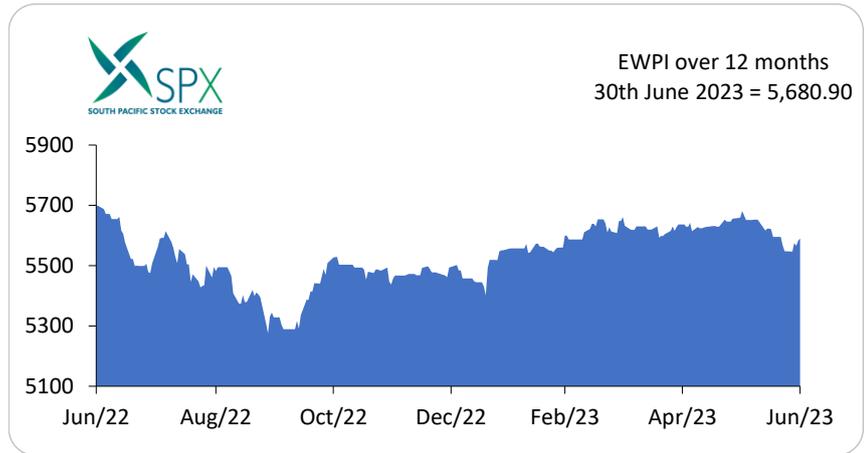
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, fell by 1.40% (-176.77 points) and concluded the month at 12,417.55.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



2.4 SPX Equal Weighted Price Index (EWPI)

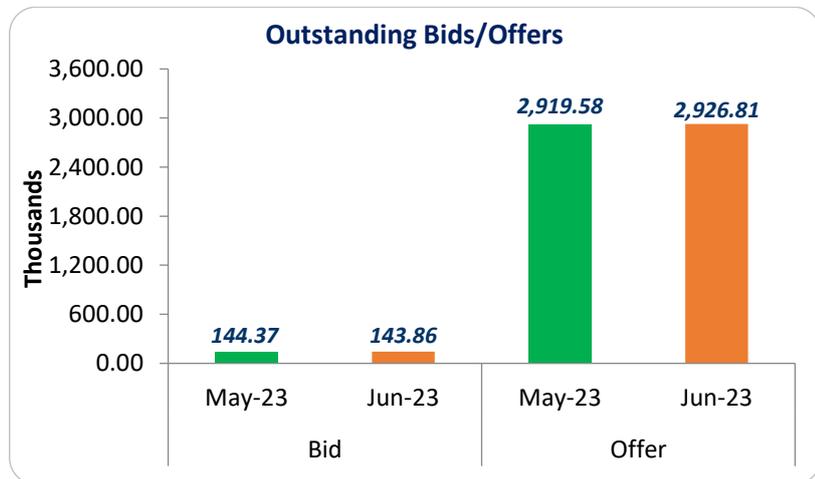
✦ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, fell by 1.59% (-90.35 points) and concluded the month at a value of 5,680.90.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



2.5 Outstanding Bids/Offers

- For June 2023, the total quantity of shares on bid stood at 143,858 shares, showing a decrease of 0.36% in comparison to the previous month. The decrease is due to execution of buy order for KFL shares.
- The total shares on offer stood at 2,926,811 shares, showing an increase of 0.25% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for FMF and FHL.
- The bid to offer ratio for the month of June stood at 1:20, similar compared to the previous month.



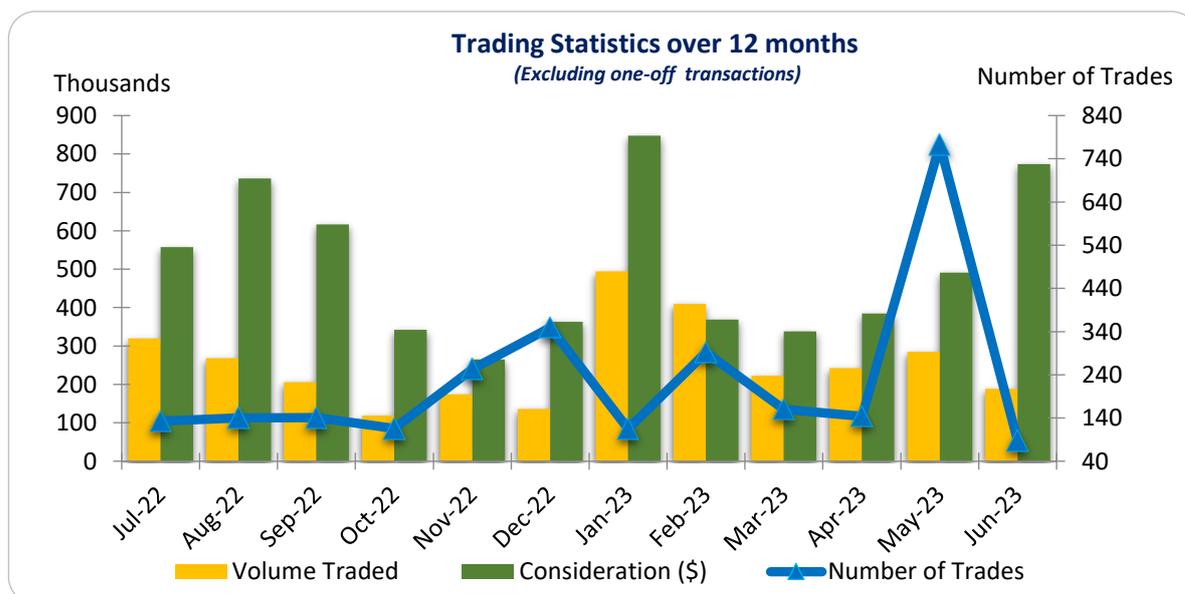
2.6 Trading Summary

- During the month; 12 out of the 19 listed entities recorded market activities amongst which nine listed securities recorded share price movements.
- The trading summary per security for the month of June 2023 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	2.91	-0.07	-2.35%	3.40	2.91	2	207	616
ATH	1.97	-0.03	-1.50%	2.18	1.80	12	4,200	8,017
CFL	6.76	0.00	0.00%	7.00	6.75		NO TRADES	
FBL	3.19	-0.30	-8.60%	3.70	2.80	1	120	383
FIL	12.24	+0.26	+2.17%	12.24	6.62	15	12,736	154,582
FMF	1.88	-0.01	-0.53%	1.97	1.10	1	50	94
FTV	2.10	0.00	0.00%	4.50	2.10		NO TRADES	
KFL	1.07	-0.02	-1.83%	1.16	0.91	13	77,412	82,257
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	2.90	-0.40	-12.12%	3.30	2.90	8	30,688	90,777
PDM	2.14	0.00	0.00%	2.14	1.77	4	799	1,615
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.20	-0.03	-0.93%	3.25	2.90	12	45,380	132,085
RCF	9.99	0.00	0.00%	11.10	9.99		NO TRADES	
TTS	19.05	0.00	0.00%	19.05	15.10		NO TRADES	
VBH	6.45	0.00	0.00%	7.50	6.45		NO TRADES	
VIL	4.08	0.00	0.00%	4.13	3.75	5	2,952	12,016
FHL	0.94	-0.06	-6.00%	1.01	0.60	9	4,781	4,603
BCN	32.40	0.00	0.00%	34.00	28.20	5	9,124	286,382
TOTAL						87	188,449	773,428

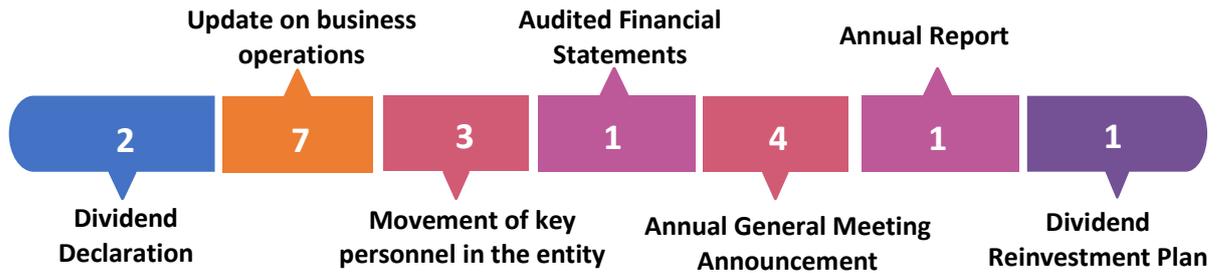
2.7 Trading Pattern

- 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 19 announcements related to the listed entities were received and released by SPX during the month of June 2023. The announcements are illustrated on the following page.



4.0 Wholesale Corporate Bond

- In accordance with the Companies (Wholesale Corporate Bonds) Regulations 2021, the three-term FHL Wholesale Corporate Bond is listed on the SPX trading platform and was only offered to eligible investors. Below are some relevant specifics.

Bond Identifier	Issue Date	Offer Amount	Coupon Rate	Term (months)	Maturity Date
FHLWCB30112025	30/11/2022	\$15,200,000	3.00%	36	30/11/2025
FHLWCB30112027	30/11/2022	\$10,800,000	3.50%	60	30/11/2027
FHLWCB30112029	30/11/2022	\$4,000,000	3.75%	84	30/11/2029

- While SPX Trustees Limited (SPXT) has been designated by FHL to undertake the role of a Trustee representing its bondholders' interests, the Central Share Registry (CSRL) offers bondholder registry services, including the facilitation of interest and principal payments.
- The second quarterly interest payment accommodating April 2023 to June 2023 amounting to \$246,000 was paid to the Bondholders on 30th June 2023. The next quarterly payment will be done on 30th September 2023.

DISCLAIMER: The information presented in this publication is for information purposes only and should not be construed as investment advice. All investments are subject to some degree of risk. The SPX does not guarantee investment performance or return of capital invested. You are entitled to seek professional investment advice before proceeding with any investment.