



STOCK MARKET TRADING REPORT

October 2024



1.0 SPX Market Summary

1.1 October 2024 Key Market Highlights

- ✘ Trading remained active during the month of October 2024 where a total of 110 transactions were recorded yielding an aggregate volume of 173,135 shares and a trading value of \$427,776.
- ✘ The SPX Total Return Index closed at 9,117.18 points as at end of October 2024 compared to 9,226.07 points as at September 2024.
- ✘ Market capitalisation decreased by 1.40% during the month of October 2024, closing at \$3.62 billion.

Particulars	Monthly			2023 and 2024 YTD Comparison		
	Oct-24	Sep-24	% Change	Oct-24	Oct-23	% Change
Volume traded in securities	173,135	343,843	-49.65%	18,632,888	3,565,081	+422.65%
Value traded in securities (\$)	427,776	803,758	-46.78%	35,417,662	5,713,572	+519.89%
Total number of trades	110	648	-83.02%	2,478	1,998	+24.02%
Average new order flow consideration/week (\$)	768,239	1,013,331	-24.19%	1,066,946	226,858	+370.31%
SPX Total Return Index	9,117.18	9,226.07	-1.18%	9,117.18	8,298.81	+9.86%
SPX Equal Weighted Total Return Index	14,395.73	14,497.46	-0.70%	14,395.73	12,702.31	+13.33%
SPX Equal Weighted Price Index	6,308.50	6,361.39	-0.83%	6,308.50	5,687.70	+10.91%
Bid to Offer ratio	1:25	1:24	+1.19%	1:18	1:22	-4.88%
Market Capitalisation (F\$ Billion)	3.62	3.67	-1.40%	3.62	3.24	+11.81%
GDP (F\$ Billion) *	13.61	13.61	0.00%	13.61	12.39	+9.84%
Volume traded to Issued Shares (%)	0.01%	0.02%	-49.69%	1.22%	0.26%	+378.49%
Market Capitalisation to GDP (%)	26.6%	27.0%	-1.40%	26.6%	26.1%	+1.79%

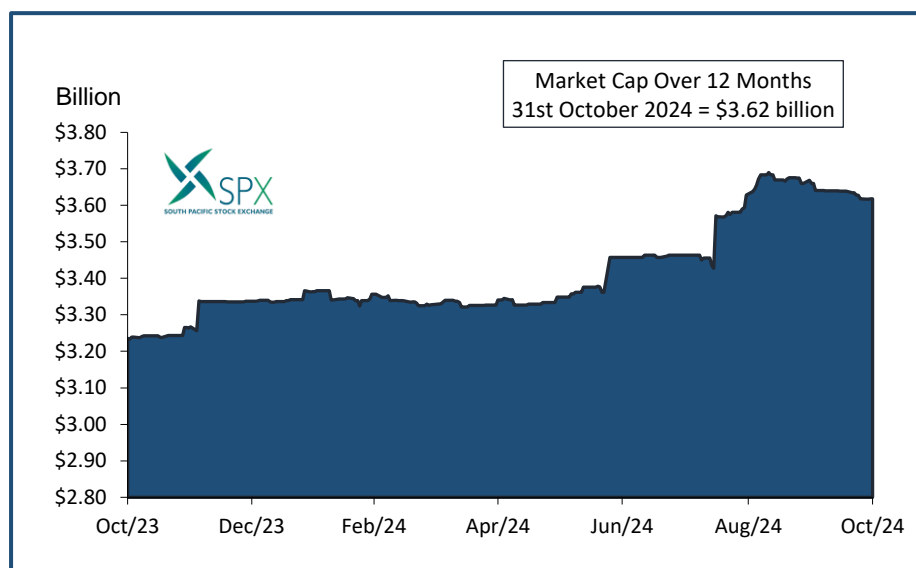
*Source: RBF Quarterly Review June 2024

2.0 Key Stock Market Indicators

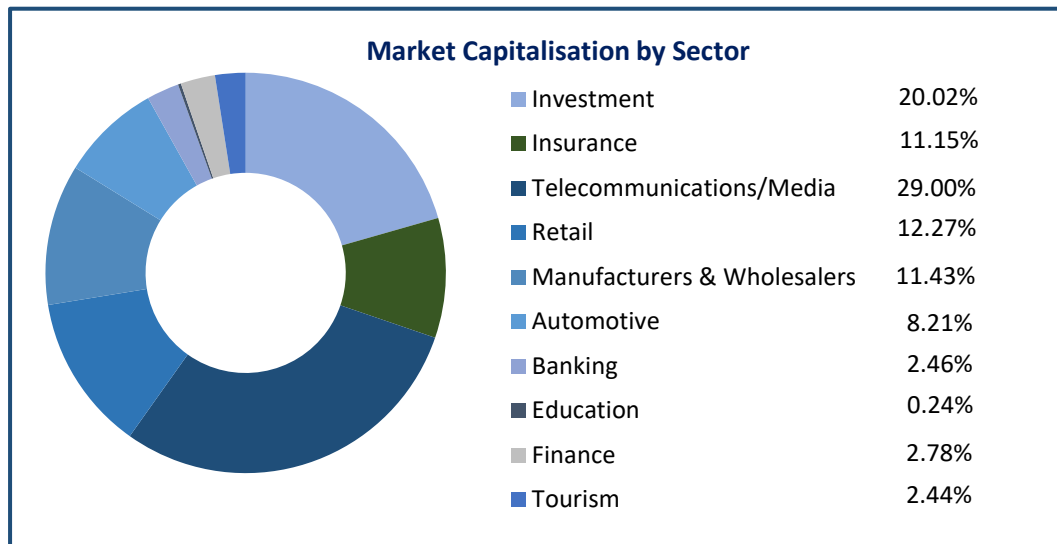
2.1 Market Capitalisation

✘ Monthly Growth

- The overall market capitalisation for the month of October fell by 1.40% in comparison to the prior month, concluding at \$3.62 billion. The decrease is attributed to inverse movements in share prices of ATH, FMF, KFL, PDM, RBG, RCF, SUN, VIL, FHL and BCN securities.

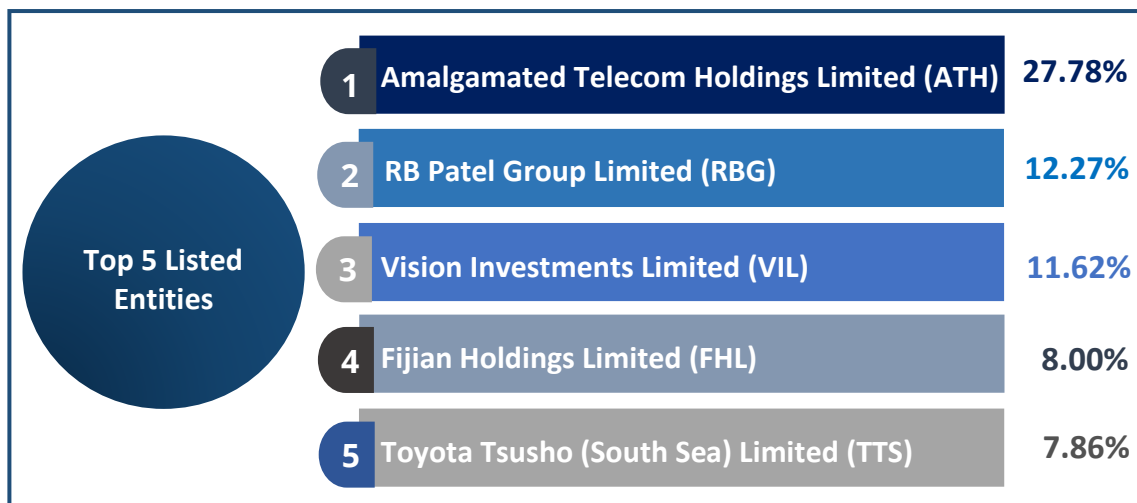


✕ **Market Capitalisation by sector**



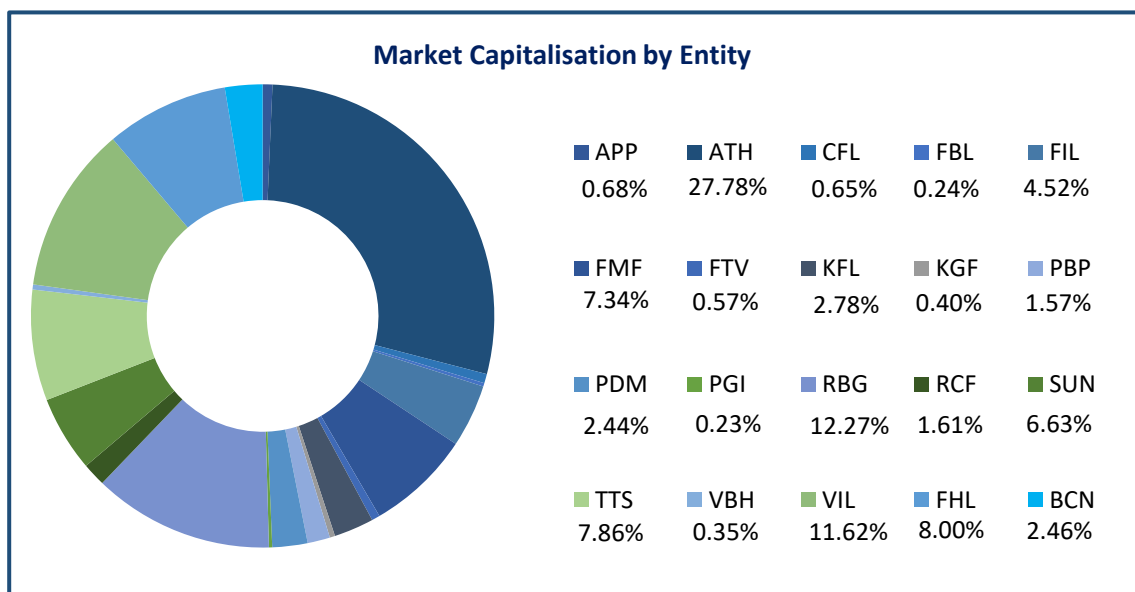
✕ **Top 5 Listed Entities**

- The top five listed entities by way of market capitalisation occupied 67.53% of the aggregate statistics.



✕ **Market Capitalisation by Entity**

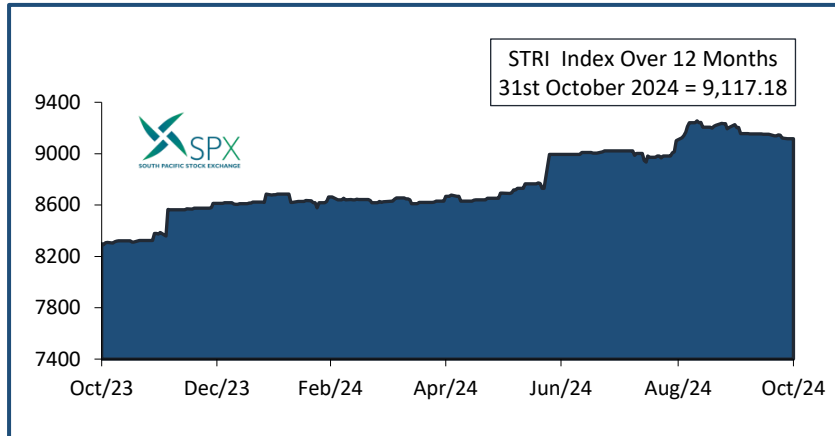
- Details of each listed entity's market capitalisation contribution as at October 2024 is illustrated below:



2.2 SPX Total Return Index (STRI)

✕ Monthly Movement

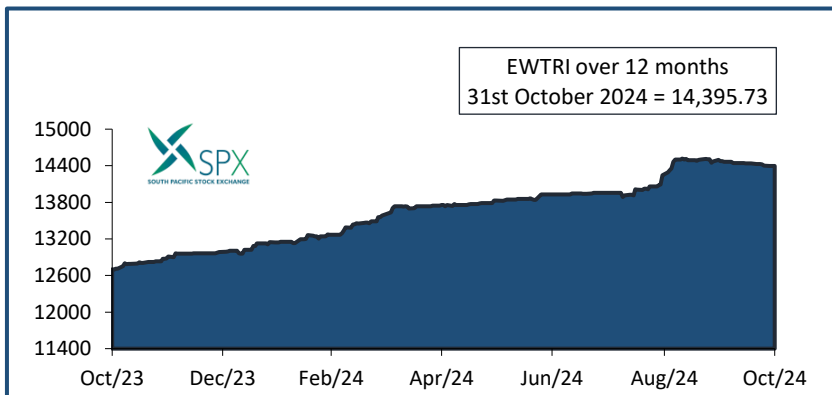
- The SPX Total Return Index (STRI) for the month of October decreased by 1.18% (-108.89 points) and concluded at 9,117.18. The decrease is mainly due to decrease in share prices of ATH, FMF, KFL, PDM, RBG, RCF, SUN, VIL, FHL and BCN securities.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✕ Monthly Movement

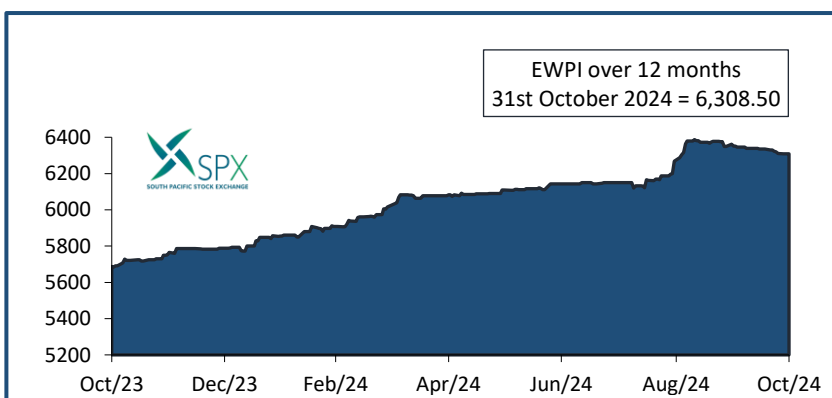
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally regardless of their individual weighting, fell by 0.70% (-101.73 points) and concluded the month at 14,395.73.



2.4 SPX Equal Weighted Price Index (EWPI)

✕ Monthly Movement

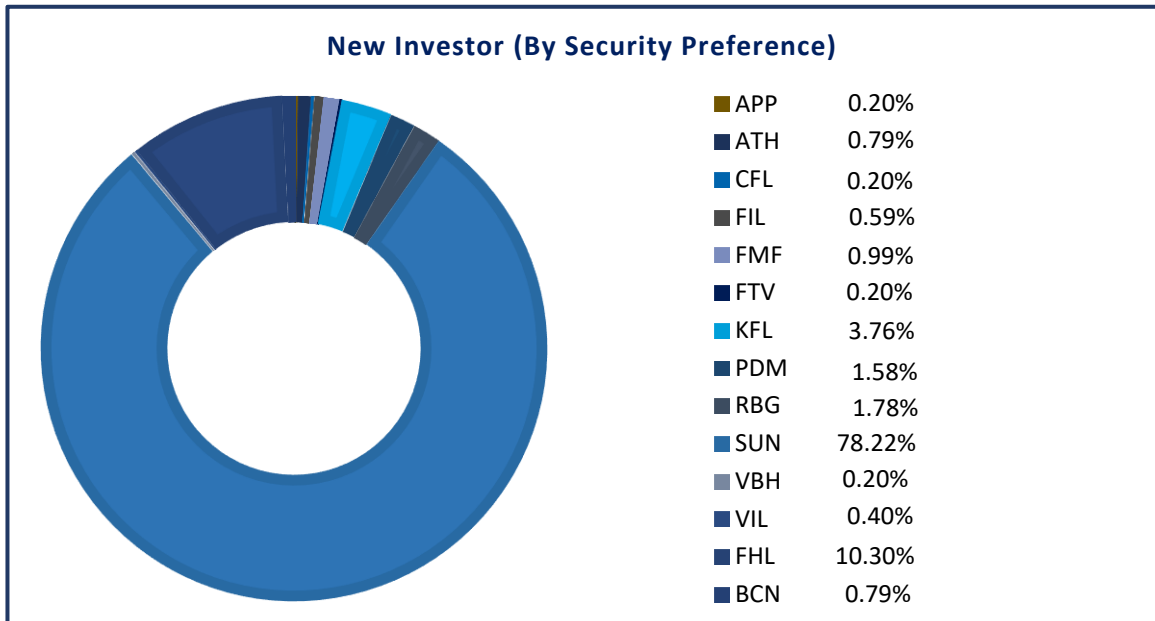
- The SPX Equal Weighted Price Index (EWPI) which only factors share price changes while weighing all listed entities equally, fell by 0.83% (-52.89 points) and concluded the month at 6,308.50.



2.5 New Investors

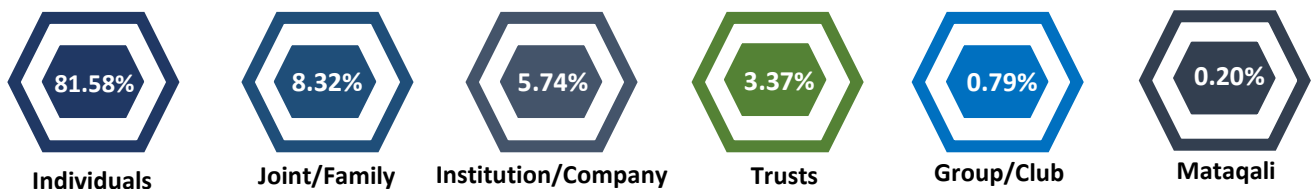
✕ By Month

- We have recorded 505 new investors on a year-to-date basis. The month of October saw a total of 9 new investors entering the stock market.
- Security preference of new investors is shown below:



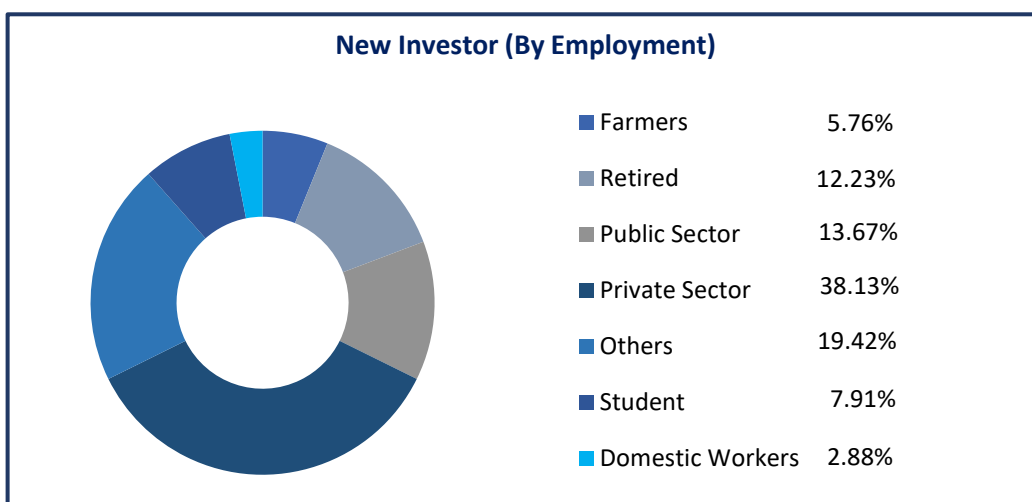
✕ By Investor Type

- Dissecting the new – investor type over the past ten months, “Individual” investors dominated the statistics followed by “Joint/Family” type of investors.



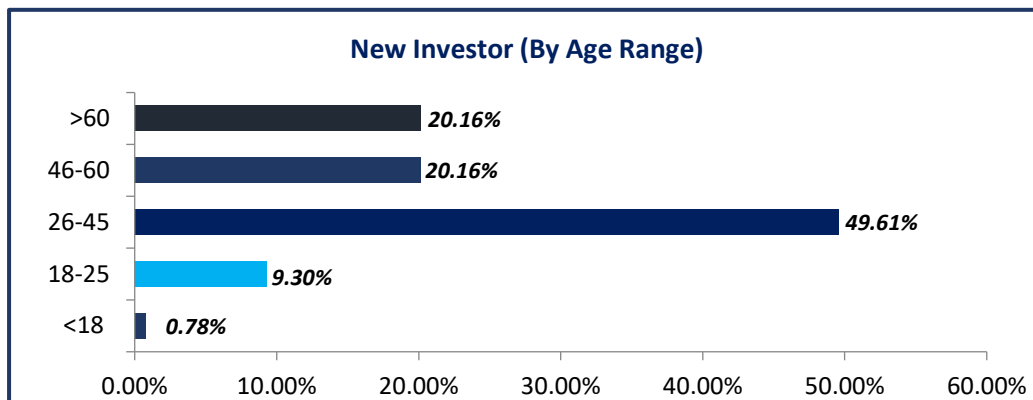
✕ By Occupation

- The new investors by Occupation for the month of October indicate, majority of the new investors entering the stock market are employed in the “Private Sector” followed by “Others” in which we categorise investors who are self-employed, Trusts, Institutions and Companies.



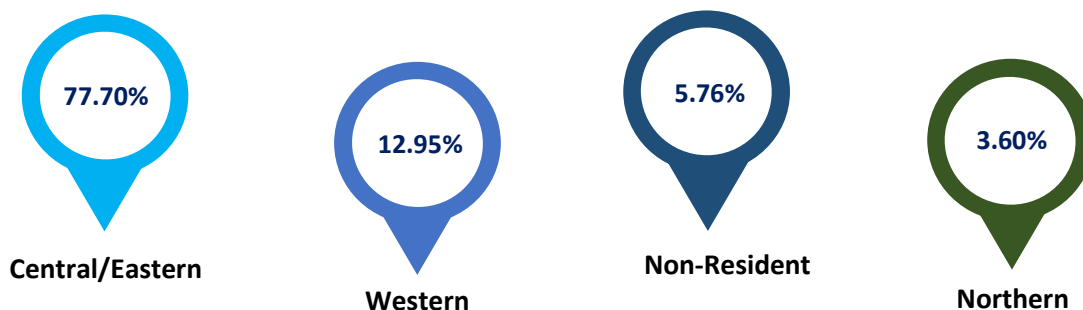
✕ By Age Range

- Regarding the age grouping of new investors, it is noteworthy that the majority fall within the 26-45 age group, constituting 49.61% of the overall statistics.
- Investors aged over 60 and between 46-60 constitute the second-largest group, each comprising 20.16% of the total statistics.



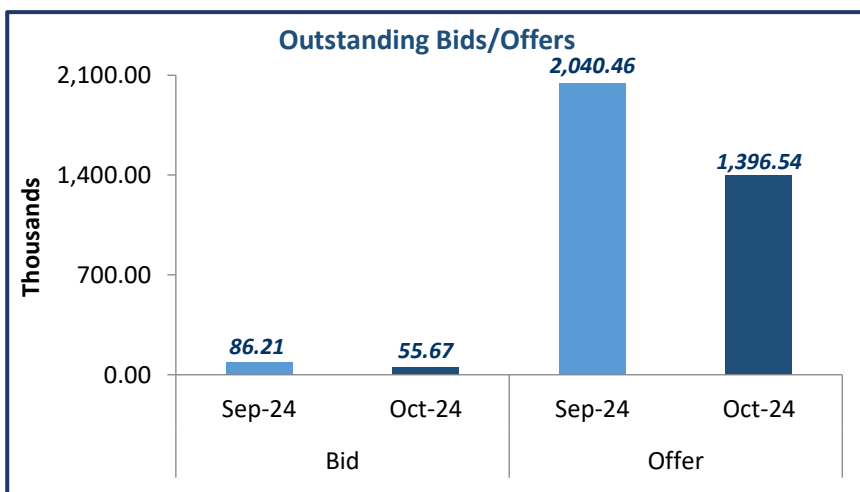
✕ By Geographical Location

- During the month, the SPX noted that majority of the new investors are from the Central/Eastern division followed by the Western division.
- The 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. Nevertheless, the SPX remains committed to widespread dissemination of relevant investment information through various channels, including the SPX website and social media platforms. By employing diverse mediums, the SPX ensures that potential investors receive the essential information needed for informed decision-making.
- The investor trend by geographical location is illustrated below:



2.6 Outstanding Bids/Offers

- For the month of October 2024, the total quantity of shares on bid stood at 55,666 shares, showing a substantial decrease of 35.43% in comparison to the previous month. The decrease is due to execution of existing buy orders for FIL, KFL, PDM and SUN shares.
- The total shares on offer stood at 1,396,538 shares, showing a decrease of 31.56% in comparison to the prior month. The decrease is mainly due to execution and expiration of existing sell orders.



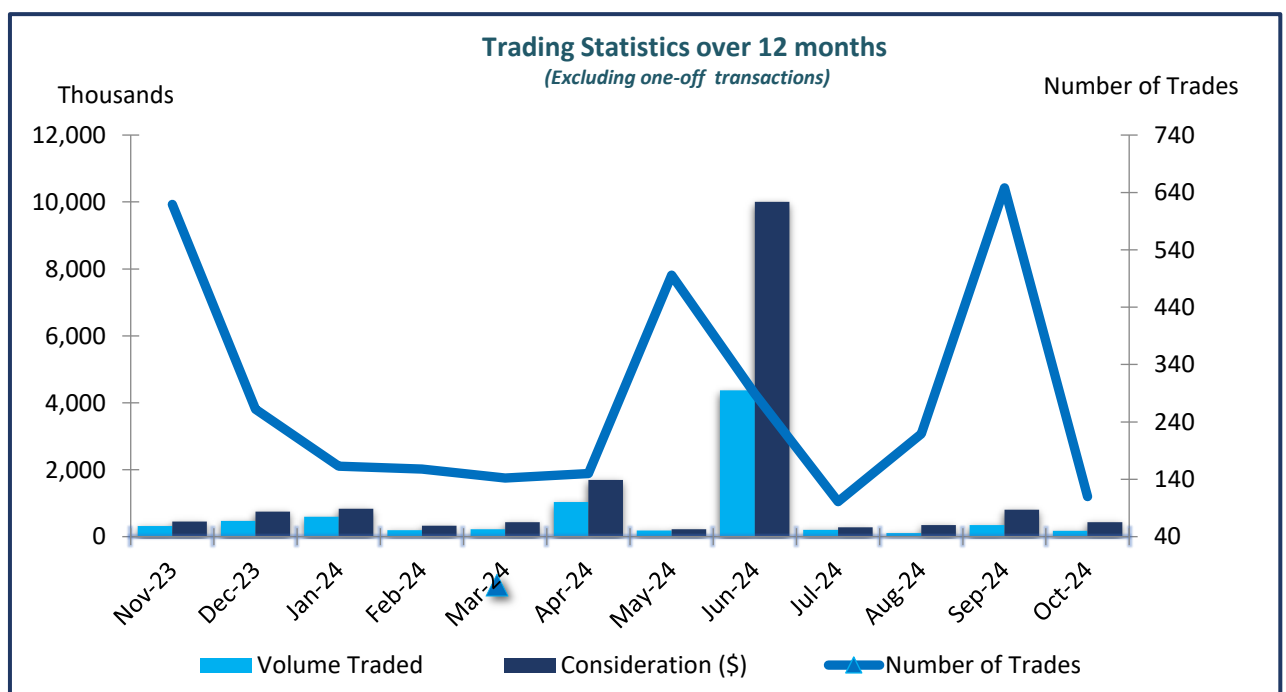
2.7 Trading Summary

- During the month; 12 out of the 20 listed entities recorded market activities amongst which 11 listed securities recorded share price movements.
- The trading summary per security for the month of October 2024 is tabulated below:

Security	Last Trade Price (\$)	Change (F\$)	Change (%)	52 Week High (F\$)	52 Week Low (F\$)	No. of Trades	Volume Traded	Value Traded (\$)
APP	3.09	0.00	0.00	3.09	2.90		No Trades	
ATH	2.10	-0.04	-1.87	2.20	1.83	1	1,115	2,342
CFL	6.58	0.00	0.00	6.80	6.58		No Trades	
FBL	3.65	0.00	0.00	3.65	3.49		No Trades	
FIL	18.99	0.00	0.00	18.99	15.20	11	11,692	200,582
FMF	1.77	-0.01	-0.56	1.89	1.75	1	114	202
FTV	2.00	0.00	0.00	2.10	2.00		No Trades	
KFL	1.06	-0.01	-0.93	1.16	1.05	9	1,802	1,900
KGF	1.30	0.00	0.00	1.30	1.12		No Trades	
PBP	7.94	0.00	0.00	7.95	3.15		No Trades	
PDM	2.21	-0.01	-0.45	2.30	2.05	4	2,444	5,379
PGI	1.08	0.00	0.00	1.08	1.08		No Trades	
RBG	2.96	-0.04	-1.33	3.14	2.96	23	465	1,376
RCF	9.69	-0.10	-1.02	9.94	9.69	3	242	2,347
SUN	2.00	-0.04	-1.96	2.15	1.05	7	11,181	22,487
TTS	20.26	+0.01	+0.05	20.26	20.00	1	954	19,328
VBH	6.00	0.00	0.00	6.25	6.00		No Trades	
VIL	4.05	-0.01	-0.25	4.09	4.05	3	322	1,297
FHL	0.95	-0.05	-5.00	1.08	0.89	45	141,661	137,389
BCN	29.00	-1.00	-3.33	32.04	29.00	2	1,143	33,147
TOTAL						110	173,135	427,776

2.8 Trading Pattern

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



3.0 Ratios

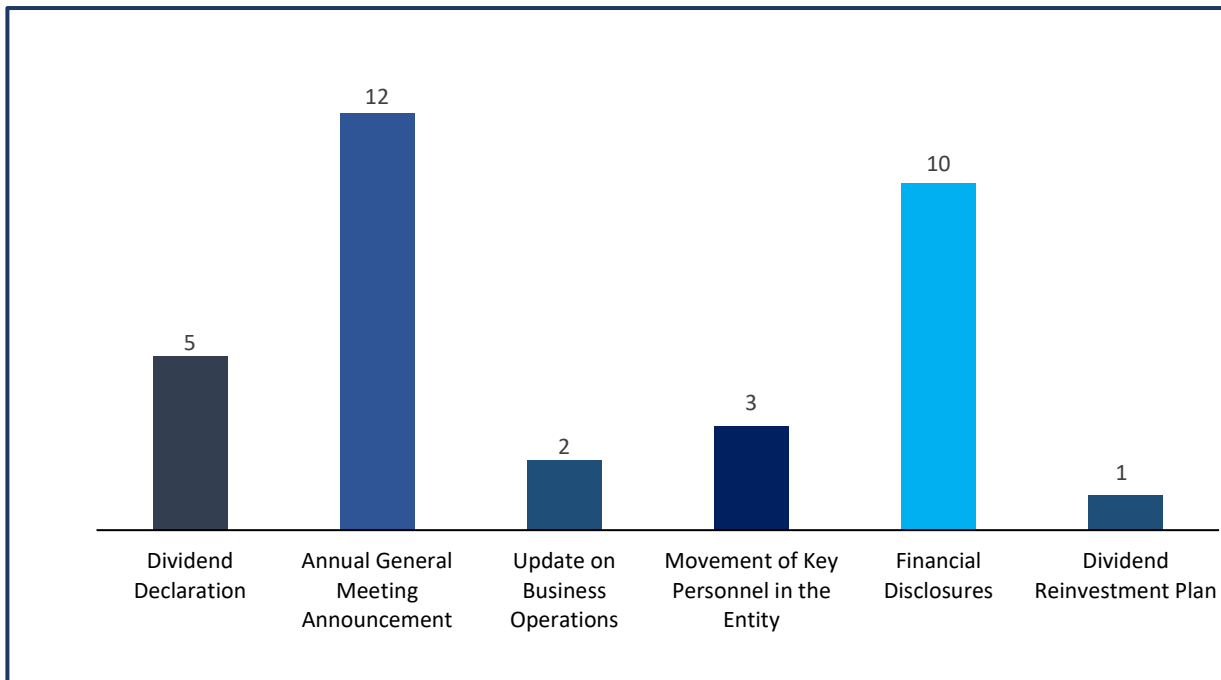
- The details for movements in the Earning Per Share ratio, Price Earnings ratio and Current Yield ratio per listed entity for the month of October 2024 is presented below:

Security	Earnings Per Share (Cents)			Price Earnings Ratio (Times)			Current Yield (%)		
	Oct 24	Sep 24	% Change	Oct 24	Sep 24	% Change	Oct 24	Sep 24	% Change
APP	22.81	22.81		13.55	13.55		1.78	1.78	
ATH	1.92	1.92		109.22	111.30	-1.87%	2.62	1.17	+123.93%
CFL	14.46	14.46		45.49	45.49		1.06	1.06	
FBL	29.49	29.49		12.38	12.38		0.00	3.29	-100.00%
FIL	15.70	15.70		120.96	120.96		1.21	1.21	
FMF	10.70	10.70		16.54	16.63	-0.54%	4.52	4.49	+0.67%
FTV	-2.96	-2.96		-67.61	-67.61		0.00	0.00	
KFL	9.05	9.17	-1.31%	11.71	11.66	+0.43%	6.13	6.07	+0.99%
KGF	2.80	2.80		46.37	46.37		0.00	0.00	
PBP	96.00	96.00		8.27	8.27		1.39	1.39	
PDM	8.26	16.58	-50.18%	26.74	13.39	+99.70%	2.04	2.03	+0.49%
PGI	5.26	5.26		20.54	20.54		0.00	0.00	
RBG	8.33	8.33		35.55	36.03	-1.33%	1.86	1.83	+1.64%
RCF	47.58	47.58		20.36	20.57	-1.02%	3.61	3.58	+0.84%
SUN	2.10	2.10		95.24	97.14	-1.96%	0.00	0.00	
TTS	192.56	192.56		10.52	10.52		1.97	1.98	-0.51%
VBH	28.07	28.07		21.38	21.38		2.83	2.83	
VIL	17.64	17.64		22.96	23.01	-0.22%	2.47	1.23	+100.81%
FHL	17.36	17.36		5.47	5.76	-5.03%	3.17	1.66	+90.96%
BCN	111.75	111.75		25.95	26.85	-3.35%	3.21	3.10	+3.55%

Ratio	Entity	Market Commentary
Earnings Per Share	KFL	The ratio decreased due to increase in total issued shares resulting from Dividend Reinvestment Plan offered by KFL.
	PDM	The ratio decreased due to decrease in Net Profit After Tax for the financial year ending 31 July 2024.
Price Earnings Ratio	ATH, FMF, RBG, RCF, SUN, VIL, FHL and BCN	The ratio decreased due to decrease in share prices of respective securities.
	KFL and PDM	The ratio increased due to decrease in EPS
Current Yield	FMF, KFL, PDM, RBG, RCF, VIL, FHL and BCN	The ratio increased owing to decrease in respective share prices.
	TTS	The ratio decreased due to increase in the entities share price.
	ATH	The ratio increased due to increase in the 12 months rolling DPS.
	FBL	The ratio decreased due to decrease in the 12 months rolling DPS.

4.0 Listed Entity Market Announcements

- A total of 28 announcements related to the listed entities were received and released by the SPX during the month of October 2024. The announcements are illustrated below:



5.0 Wholesale Corporate Bond

- The FHL Wholesale Corporate Bonds are listed on the SPX OTC Platform. These bonds were offered only to eligible investors under the Companies (Wholesale Corporate Bonds) Regulations 2021 for three terms of maturity. Relevant details are provided below:

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

- The Central Share Registry Pte Limited (CSRL) provides bondholder registry services including the facilitation of interest and principal payments at maturity while SPX Trustees Limited (SPXT) has been appointed by FHL to undertake the function of a Trustee safeguarding interest of its bondholders
- The Eighth quarterly interest payment accommodating October 2024 to December 2024 amounting to \$246,000 will be paid to the Bondholders on 31st December 2024.

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Monthly Highlights

During the month, Kontiki Finance Limited (KFL);

- Quoted an additional 431,028 shares as part of the entity's Dividend Reinvestment Plan.
- Quoted an additional 847,882 shares following, completion of a capital raising initiative aimed at enhancing its growth trajectory and advancing its strategic objectives.

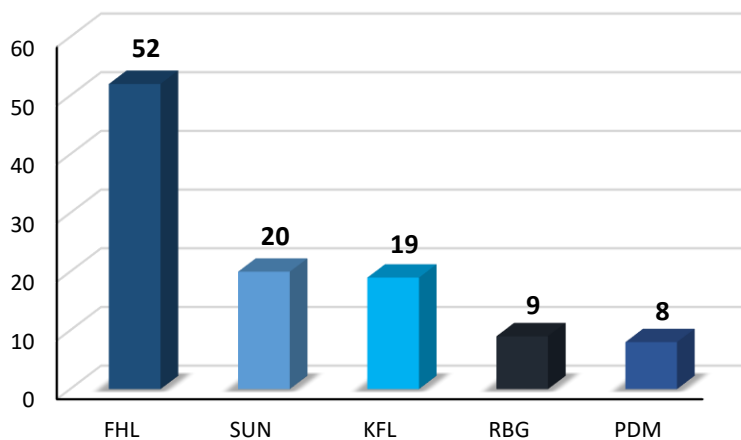
New Investors



9
New Investors
for the Month

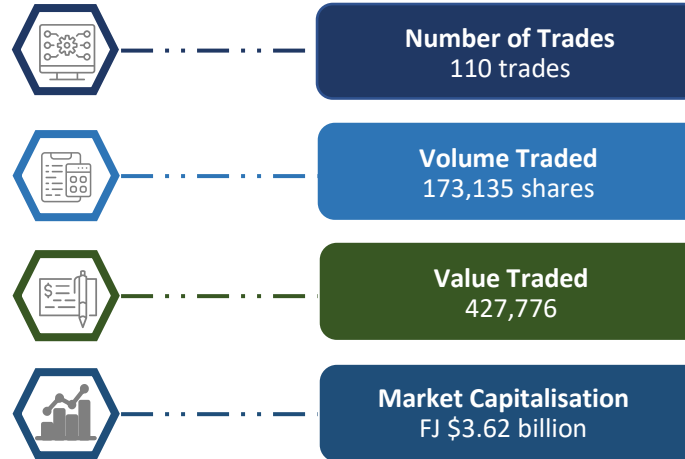
505
New Investors
(YTD basis)

Top 5 Security Preference of New Investors

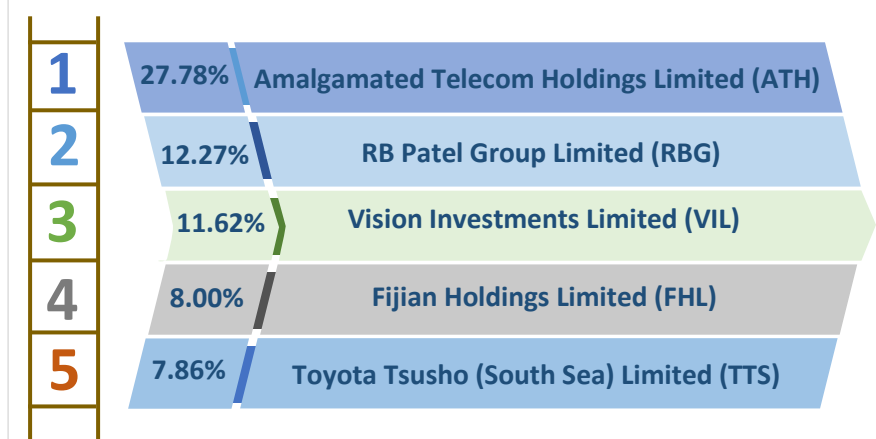


*Excluding New Investor from SUN IPO

Key Statistics



Top 5 Listed Entities



Nb: By way of Market Capitalisation

SPX Indices

SPX Total Return Index:	9,117.18 (-1.18%)
Market Cap Weighted Price Index:	3,744.13 (-1.43%)
Equal Weighted Price Index:	6,308.50 (-0.83%)

Dividend Declarations

Port Denarau Marina Limited (PDM)
Dividend per Share: \$0.025
Payment Date: 14/11/2024

Kontiki Finance Limited (KFL)
Dividend per Share: \$0.01
Payment Date: 25/11/2024

Amalgamated Telecom Holdings Limited (ATH)
Dividend per Share: \$0.03
Payment Date: 28/11/2024

Top 5 Most Traded Securities by Volume

Security	Oct-24 (F\$)	Sep-24 (F\$)	Change (F\$)	Change (%)	Volume Traded	Value Traded (F\$)
FHL Fijian Holdings Limited	0.95	1.00	-0.05	-5.00%	141,661	137,389
FIL FijiCare Insurance Limited	18.99	18.99	0.00	0.00%	11,692	200,582
SUN SUN Insurance Company Limited	2.00	2.04	-0.04	-1.96%	11,181	22,487
PDM Port Denarau Marina Limited	2.21	2.22	-0.01	-0.45%	2,444	5,379
KFL Kontiki Finance Limited	1.06	1.07	-0.01	-0.93%	1,802	1,900

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