



STOCK MARKET TRADING REPORT

JULY 2023



1.0 SPX Market Summary

1.1 July 2023 Key Market Highlights

- ✘ During the month under review, the SPX e-trading platform recorded 87 transactions with an aggregate volume of 122,529 shares exchanging hands accumulating \$364,045 in value traded.
- ✘ Overall, 14 out of 19 listed securities recorded market activities in July amongst which, 11 listed stocks recorded share price movements.
- ✘ The table below provides detailed monthly statistics for July 2023 in comparison to June 2023 trading data together with the year-to-date statistics for the two years (YTD July 2023 vs YTD July 2022):

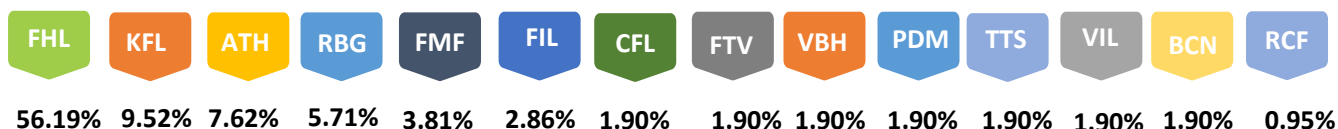
Particulars	Monthly			Year-on-Year		
	Jul-23	Jun-23	% Change	Jul-23	Jul-22	% Change
Volume traded in securities	122,529	188,449	-35%	2,164,570	3,197,667	-32%
Value traded in securities (\$)	364,045	773,428	-53%	3,776,829	7,015,769	-46%
Total number of trades	87	87	0%	1,659	1,491	11%
Average new order flow consideration/week (\$)	189,399	282,770	-33%	221,252	273,814	-19%
SPX Total Return Index	8,319.28	8,291.37	0.3%	8,319.28	7,918.13	5%
SPX Equal Weighted Total Return Index	12,485.44	12,417.55	1%	12,485.44	11,967.13	4%
SPX Equal Weighted Price Index	5,618.89	5,590.55	1%	5,618.89	5,507.38	2%
Bid to Offer ratio	1:21	1:20	1%	1:20	1:36	-17%
Market Capitalisation (F\$ Billion)	3.26	3.25	0.2%	3.26	3.17	3%
GDP (F\$ Billion) *	12.04	12.04	0%	12.04	10.84	11%
Volume traded to Issued Shares (%)	0.01%	0.01%	-35%	0.15%	0.23%	-32%
Market Capitalisation to GDP (%)	27.1%	27.0%	0.2%	27.1%	29.2%	-7%

*Source: RBF Quarterly Review March 2023

1.2 New Investors

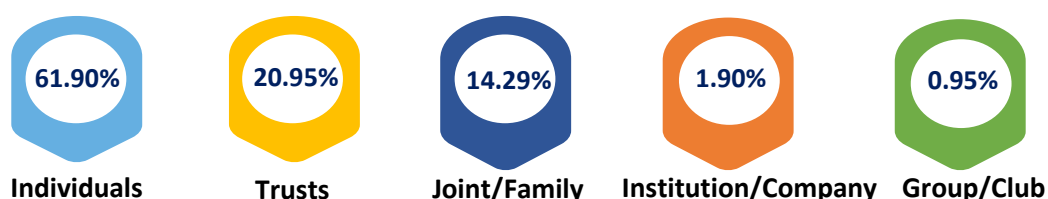
✘ By Month

- In terms of new investors, the month of July recorded 19 new/first time investors. In view of this positive trend, 105 new investors have been recorded over the past seven 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, CFL, FTV, VBH, PDM, TTS, VIL, BCN and RCF.
- Preferred listed entities in which new/first time investors invested in is as follows:



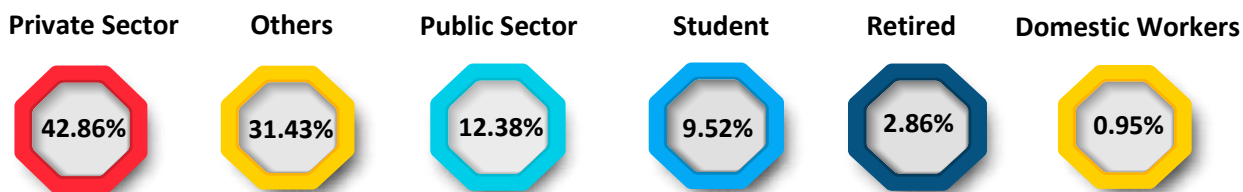
✘ By Investor Type

- Over the past seven 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 July 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:



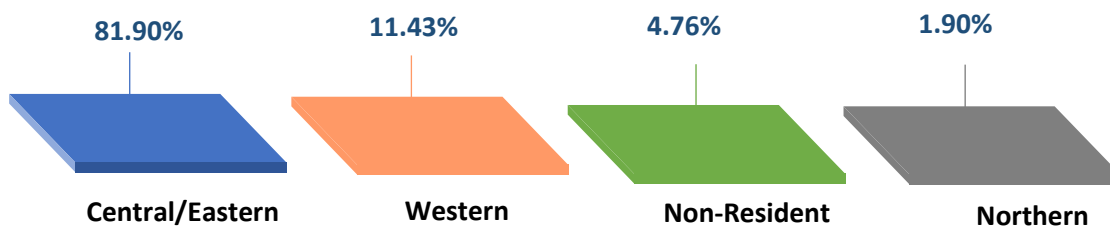
✕ By Age Range

- As for age groupings of new investors noted during July, investors between the age of 36 years and 55 years are ranked first, occupying 31.00% of the overall statistics. Investors between the age of 26 years and 35 years are ranked second with 24.00% occupancy.
- 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

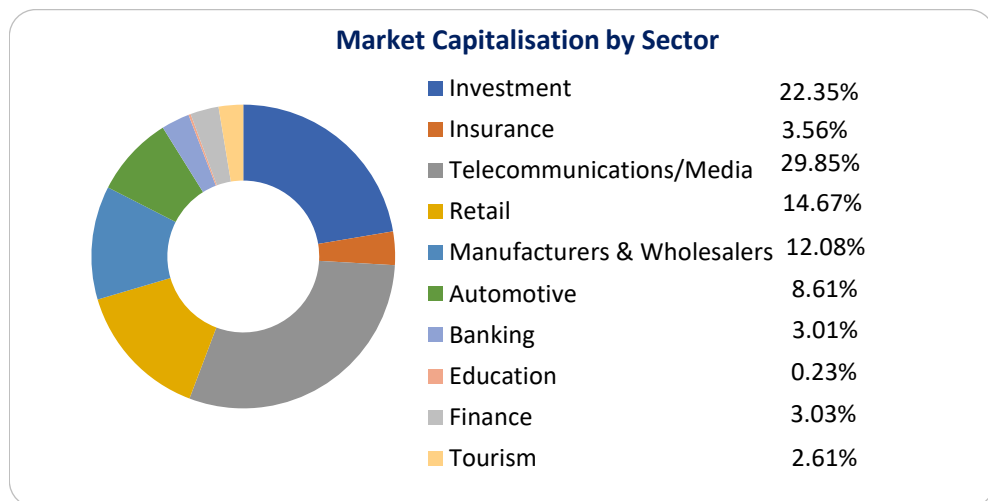
✕ Monthly Growth

- The overall market capitalisation for the month of July shows an increase of 0.25% in comparison to the prior month and concluded at \$3.26 billion. The decrease is mainly due to decrease in share prices for APP, FIL, TTS and FHL.
- Share price changes during the month of July 2023 per listed entity is illustrated under Section 2.6 for information.



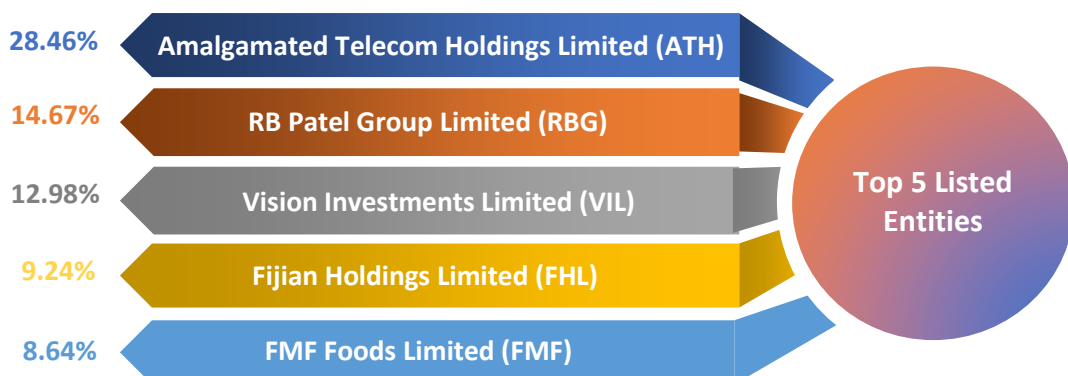
✕ Market Capitalisation by sector

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



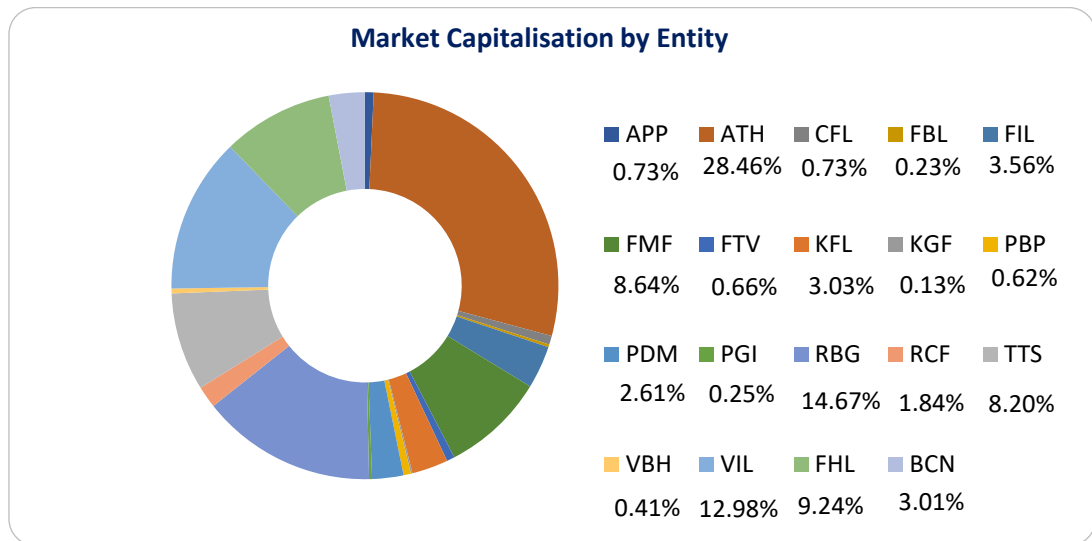
✕ Top 5 Listed Entities

- The top five listed stocks by way of market capitalisation occupied 73.99% of the overall market. This is illustrated below for more information:



✕ Market Capitalisation by Entity

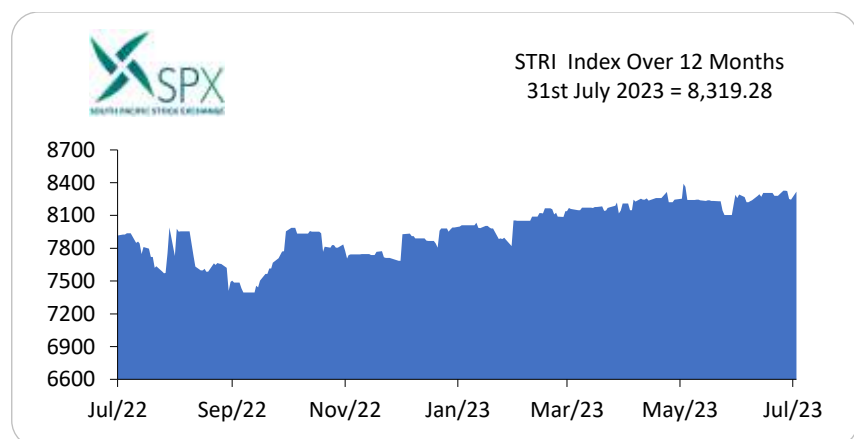
- Details of each listed entity's market capitalisation contribution as at July 2023 is portrayed below:



2.2 SPX Total Return Index (STRI)

✕ Monthly Movement

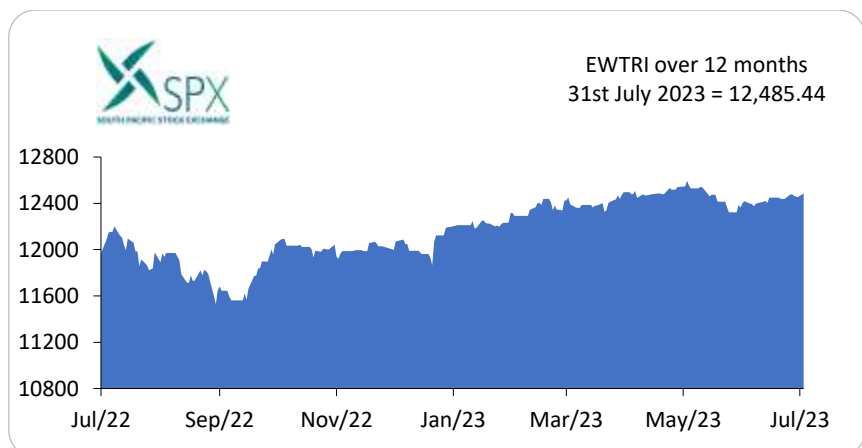
- The SPX Total Return Index (STRI) for the month of July rose by 0.34% (+27.91 points) and concluded at a value of 8,319.28. The increase in STRI value is due to increase in share prices for APP, FIL, TTS and FHL.
- Share price changes during the month of July 2023 per listed entity is illustrated under Section 2.6 for information.



2.3 SPX Equal Weighted Total Return Index (EWTRI)

✕ Monthly Movement

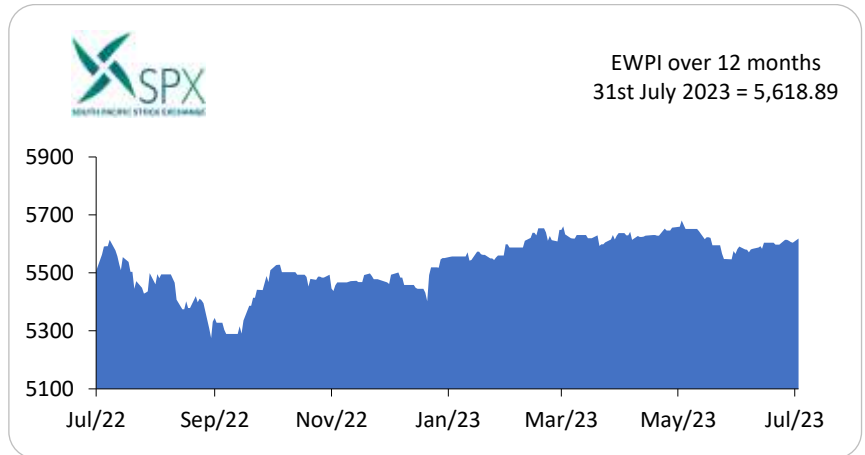
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.55% (+67.89 points) and concluded the month at 12,485.44.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



2.4 SPX Equal Weighted Price Index (EWPI)

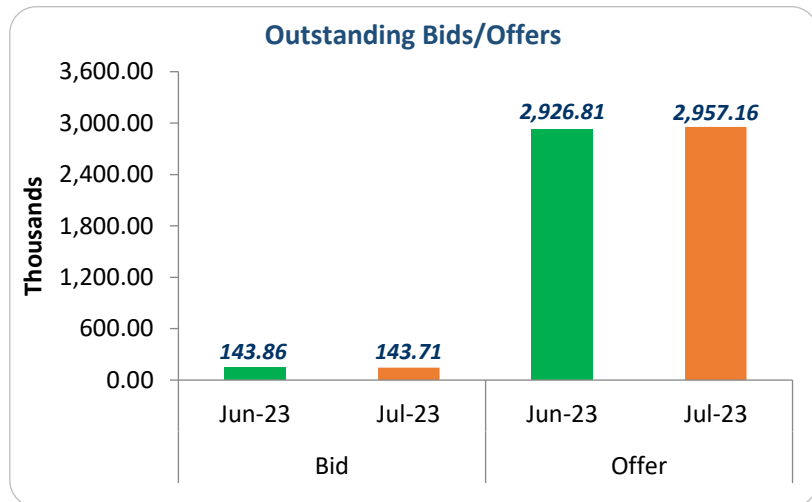
✕ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.51% (+28.34 points) and concluded the month at a value of 5,618.89.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



2.5 Outstanding Bids/Offers

- For July 2023, the total quantity of shares on bid stood at 143,711 shares, showing a decrease of 0.10% in comparison to the previous month.
- The total shares on offer stood at 2,957,156 shares, showing an increase of 1.04% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for APP, ATH, CFL, FMF and PDM shares.
- The bid to offer ratio for the month of July stood at 1:21, an increase of 1.25% in comparison to prior month.



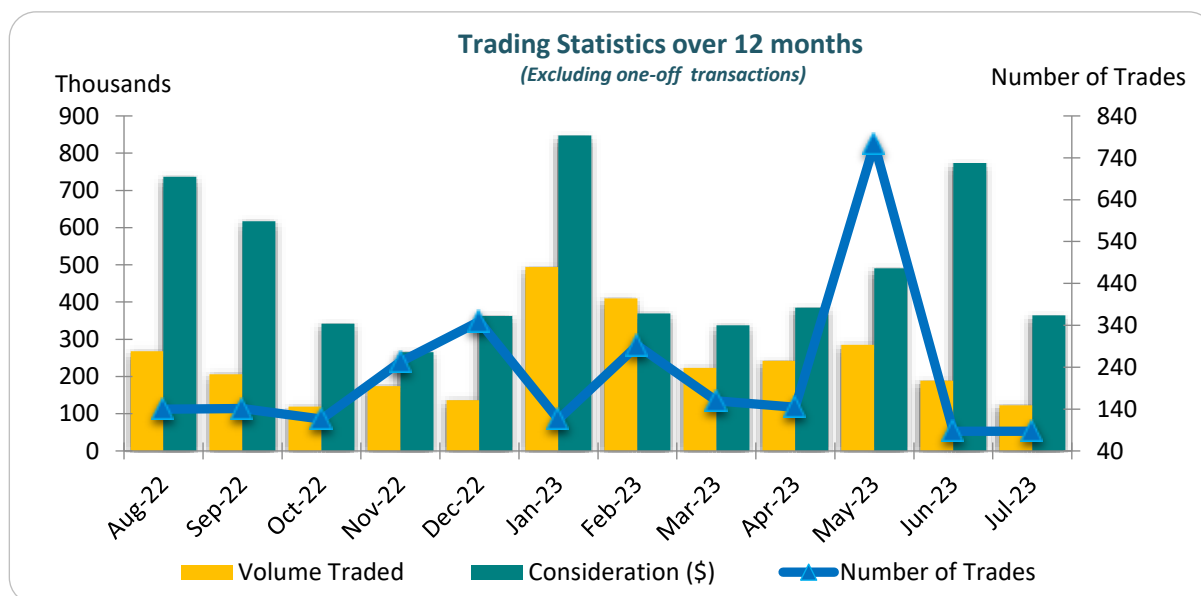
2.6 Trading Summary

- During the month; 14 out of the 19 listed entities recorded market activities amongst which 11 listed securities recorded share price movements.
- The trading summary per security for the month of July 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	2.97	+0.06	+2.06%	3.40	2.91	2	223	657
ATH	1.94	-0.03	-1.52%	2.18	1.80	8	15,528	30,042
CFL	6.71	-0.05	-0.74%	7.00	6.71	3	2,500	16,825
FBL	3.19	0.00	0.00%	3.65	2.80		NO TRADES	
FIL	13.50	+1.26	+10.29%	13.50	6.62	7	10,361	129,768
FMF	1.88	0.00	0.00%	1.97	1.10	2	300	564
FTV	2.10	0.00	0.00%	3.75	2.10		NO TRADES	
KFL	1.06	-0.01	-0.93%	1.16	0.91	5	2,928	3,104
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	2.90	0.00	0.00%	3.30	2.90		NO TRADES	
PDM	2.13	-0.01	-0.47%	2.14	1.77	3	976	2,080
PGI	1.08	0.00	0.00%	1.08	1.08	1	10,000	10,800
RBG	3.19	-0.01	-0.31%	3.24	2.90	5	25,498	81,390
RCF	9.99	0.00	0.00%	11.09	9.99		NO TRADES	
TTS	19.06	+0.01	+0.05%	19.06	15.83	7	598	11,397
VBH	6.25	-0.20	-3.10%	7.50	6.25	1	4,102	25,638
VIL	4.08	0.00	0.00%	4.13	3.75	3	839	3,364
FHL	0.99	+0.05	+5.32%	1.01	0.60	37	48,597	45,857
BCN	32.05	-0.35	-1.08%	33.00	30.00	3	79	2,559
TOTAL						87	122,529	364,045

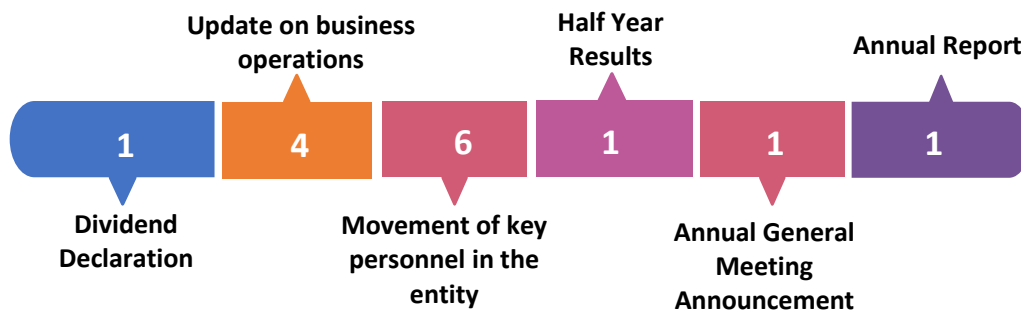
2.7 Trading Pattern

- 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 14 announcements related to the listed entities were received and released by SPX during the month of July 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 third quarterly interest payment accommodating July 2023 to September 2023 amounting to \$246,000 will be paid to the bondholders on 30th September 2023.

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