



# STOCK MARKET TRADING REPORT

## DECEMBER 2023



## 1.0 SPX Market Summary

### 1.1 December 2023 Key Market Highlights

- ✘ For the period under review, the SPX e-trading platform recorded a total of 262 transactions valued at \$742,992 with 471,162 shares.
- ✘ The YTD December 2023 market capitalization and market indices noted improvements as compared to December 2022.
- ✘ Overall, 11 out of 19 listed securities actively traded over the month, of which, six stocks noted share price movements.
- ✘ A summary of the year-to-date and monthly trading statistics is provided below for information:

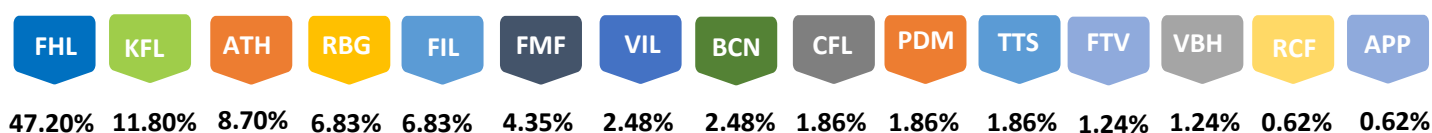
Particulars	Monthly			Year-on-Year		
	Dec-23	Nov-23	% Change	Dec-23	Dec-22	% Change
Volume traded in securities	471,162	550,187	-14%	4,586,430	6,899,190	-34%
Value traded in securities (\$)	742,992	1,078,703	-31%	7,535,267	20,904,020	-64%
Total number of trades	262	621	-58%	2,881	2,501	+15%
Average new order flow consideration/week (\$)	529,704	358,978	+48%	264,355	292,637	-10%
SPX Total Return Index	8,611.46	8,374.57	+3%	8,611.46	7,928.20	+9%
SPX Equal Weighted Total Return Index	12,982.71	12,878.84	+1%	12,982.71	12,069.31	+8%
SPX Equal Weighted Price Index	5,787.77	5,750.49	+1%	5,787.77	5,494.14	+5%
Bid to Offer ratio	1:18	1:12	+8%	1:21	1:33	-13%
Market Capitalisation (F\$ Billion)	3.34	3.26	+2%	3.34	3.13	+6%
GDP (F\$ Billion) *	12.39	12.39	0%	12.39	10.96	+13%
Volume traded to Issued Shares (%)	0.03%	0.04%	-14%	0.33%	0.49%	-34%
Market Capitalisation to GDP (%)	26.9%	26.3%	+2%	26.9%	28.6%	-6%

\*Source: RBF Quarterly Review September 2023

### 1.2 New Investors

#### ✘ By Month

- Over the month, a total of 4 new/first time investors were recorded.
- On a YTD basis, a total of 161 new investors were recorded, with majority of the new investors acquiring shares in FHL and KFL.
- Other entities that have attracted new investors includes ATH, RBG, FIL, FMF, VIL, BCN, CFL, PDM, TTS, FTV, VBH, RCF and APP.
- A breakdown of entity preference by new investors on the market is provided below:



#### ✘ By Investor Type

- The two major type of new investors on the market are “Individuals” followed by “Trust”.
- A breakdown of new investors by investor type is provided on the following page.



Individuals



Trusts



Joint/Family



Group/Club



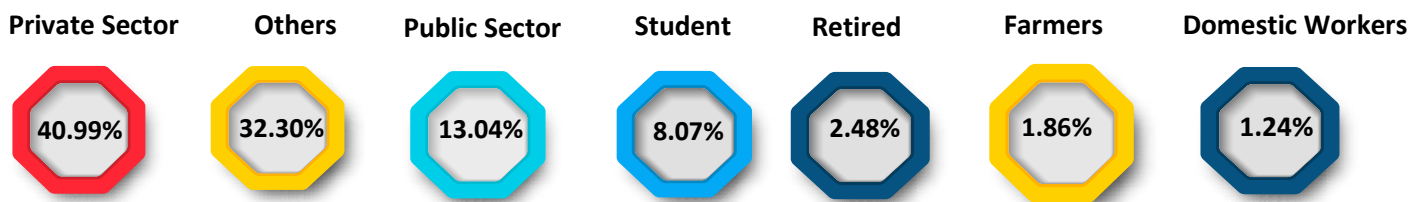
Mataqali



Institution/Company

### ✕ By Occupation

- Majority of the new investors entering the stock market in December were represented by private sector employees followed by “Others” (i.e., includes Self-employed investors, Trust, Institution/Company, Group/Club and Mataqali).
- A breakdown of investor type by occupation is provided below:



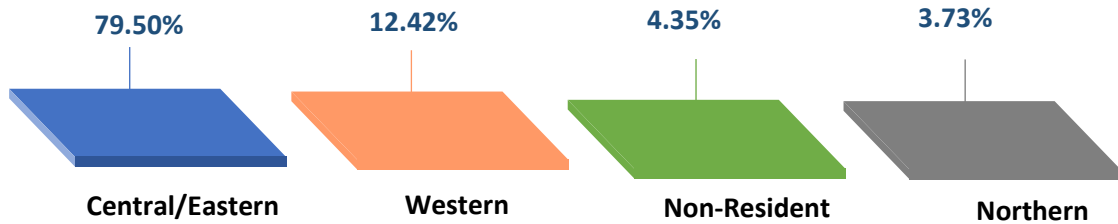
### ✕ By Age Range

- Over the month, investors between the age group of 36 years to 55 years are ranked highest at 32.21% of the overall statistics while investors between the age group of 26 years to 35 years are ranked second at 26.17% occupancy.
- A summary of the new investors by age range is shown below:



### ✕ By Geographical Location

- It is noted that majority of the new investors are from the Central/Eastern division followed by the Western division.
- 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.
- While SPX and three licensed brokers are only located Suva it continues to encourage investors from other divisions to contact us and the licensed brokers digitally.
- The SPX is also confident that its ongoing efforts to raise digital awareness will assist investors from other divisions to consider about investing in shares. SPX Investor trends by geographical location is provided on the following page.

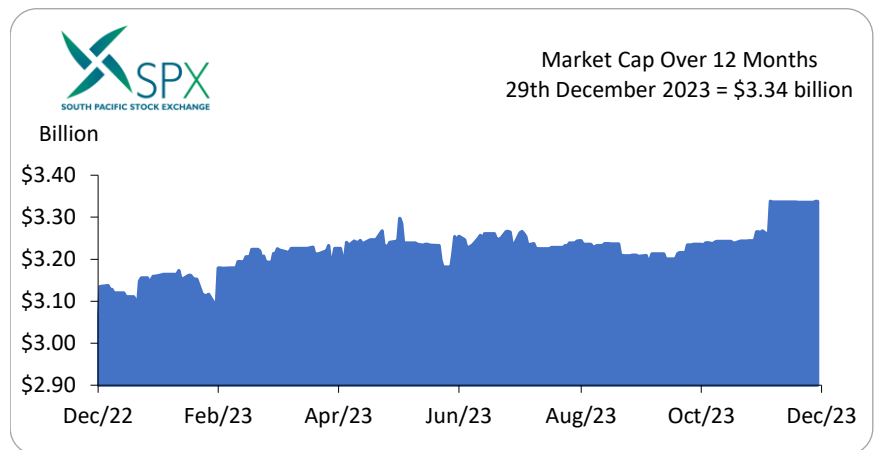


## 2.0 Key Stock Market Indicators

### 2.1 Market Capitalisation

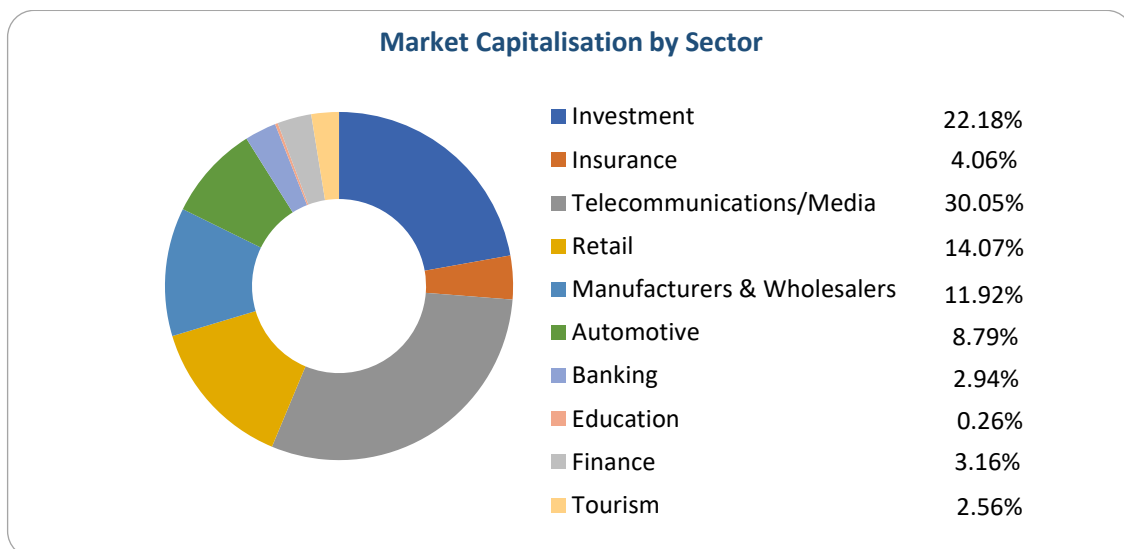
#### ✕ Monthly Growth

- The overall market capitalisation for the month of December increased by 2.28% in comparison to the prior month and concluded at \$3.34 billion. The increase is attributed to increase in share price for ATH, FIL and PDM shares.
- Share price changes during the month of December 2023 per listed entity is illustrated under Section 2.6 for information.



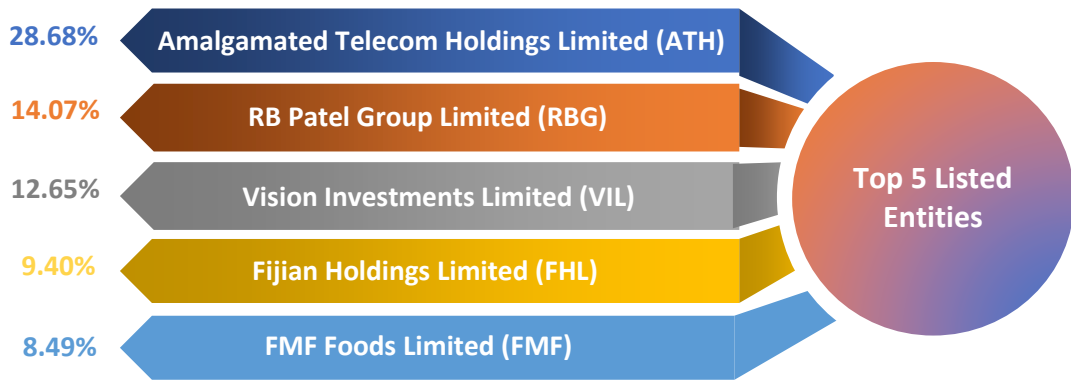
#### ✕ Market Capitalisation by sector

- The market capitalisation for the month of December 2023 by each sector is provided below:



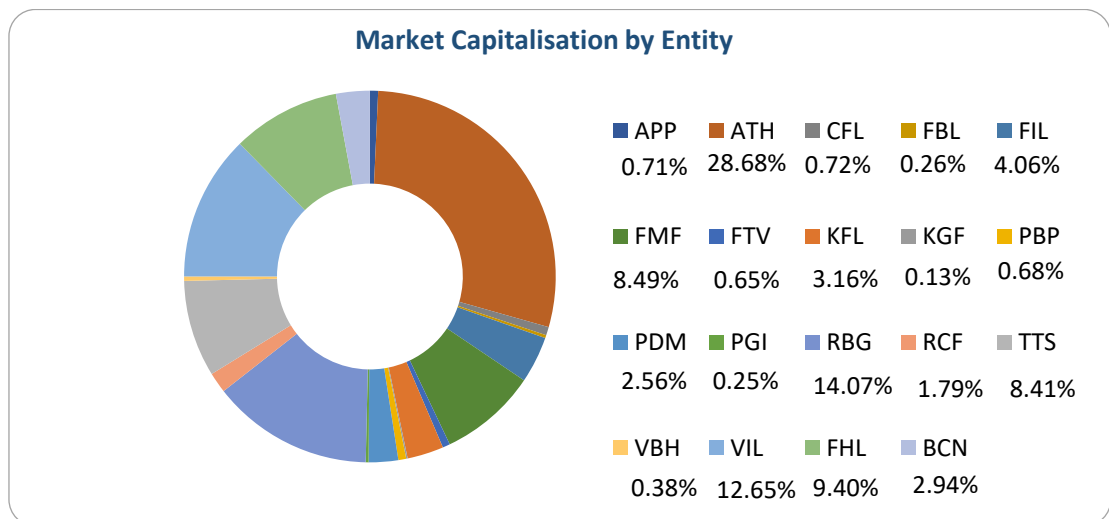
#### ✕ Top 5 Listed Entities

- The top five listed stocks by way of market capitalisation occupied 73.30% of the overall market. This is provided on the following page.



### ✕ Market Capitalisation by Entity

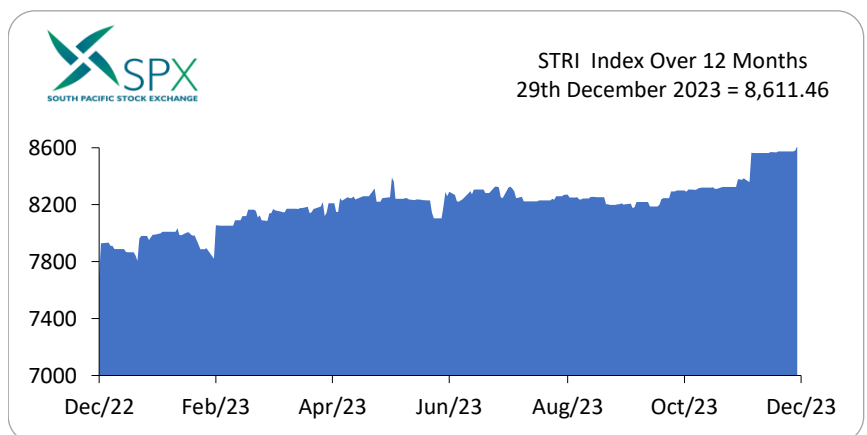
- A summary of the market capitalisation contribution by each entity for the December 2023 is provided below:



## 2.2 SPX Total Return Index (STRI)

### ✕ Monthly Movement

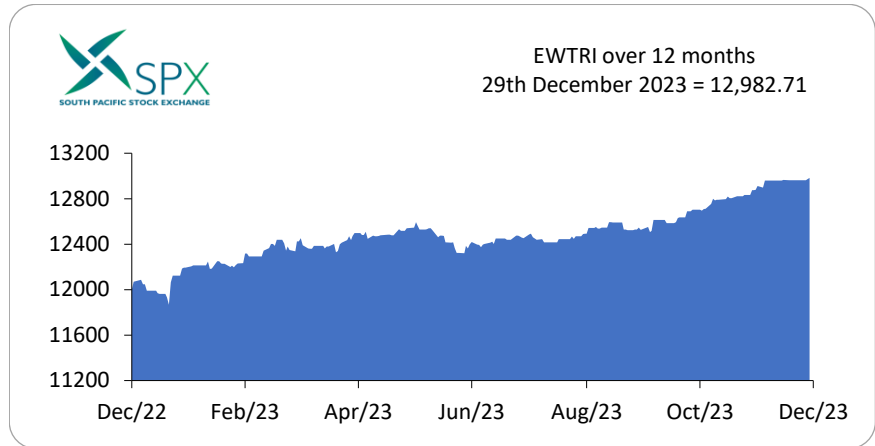
- For the month of December 2023, the SPX Total Return Index (STRI) rose by 2.83% (+236.89 points) and concluded at a value of 8,611.46. The increase in STRI value is due to increase in share prices for ATH, FIL, and PDM shares. Dividend returns were also noted.
- Share price changes during the month of December 2023 per listed entity is illustrated under Section 2.6 for information.



### 2.3 SPX Equal Weighted Total Return Index (EWTRI)

#### ✂ Monthly Movement

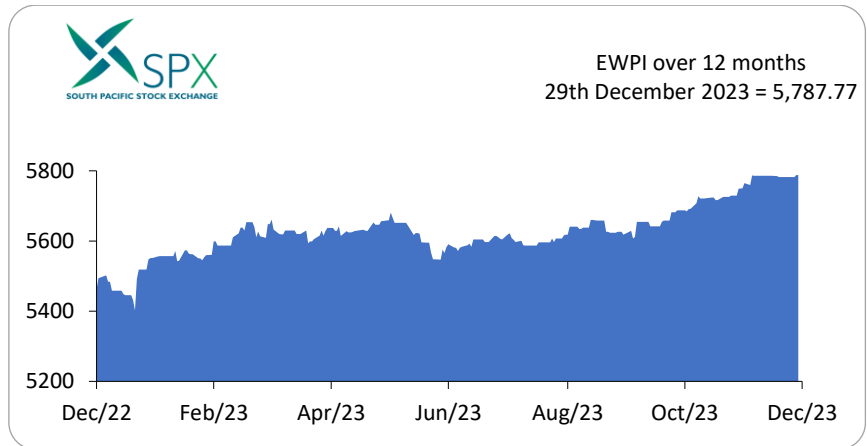
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.81% (+103.87 points) and concluded the month at 12,982.71.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



### 2.4 SPX Equal Weighted Price Index (EWPI)

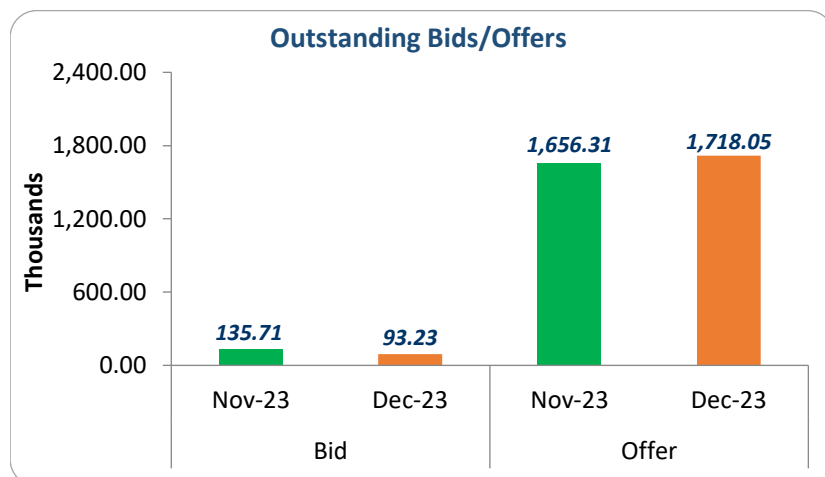
#### ✂ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.65% (+37.28 points) and concluded the month at a value of 5,787.77.
- The 12-months trend for EWPI is portrayed on the right-hand side for more information.



### 2.5 Outstanding Bids/Offers

- For December 2023, the total quantity of shares on bid stood at 93,232 shares, showing a decrease of 31.30% in comparison to the previous month. This is due to execution of existing buy orders for PDM shares.
- The total shares on offer stood at 1,718,053 shares, showing an increase of 3.73% in comparison to the prior month. The increase is due to inclusion of new sell orders for FHL and KFL shares.
- The bid to offer ratio for the month of December stood at 1:18, an increase of 8.33% in comparison to prior month.



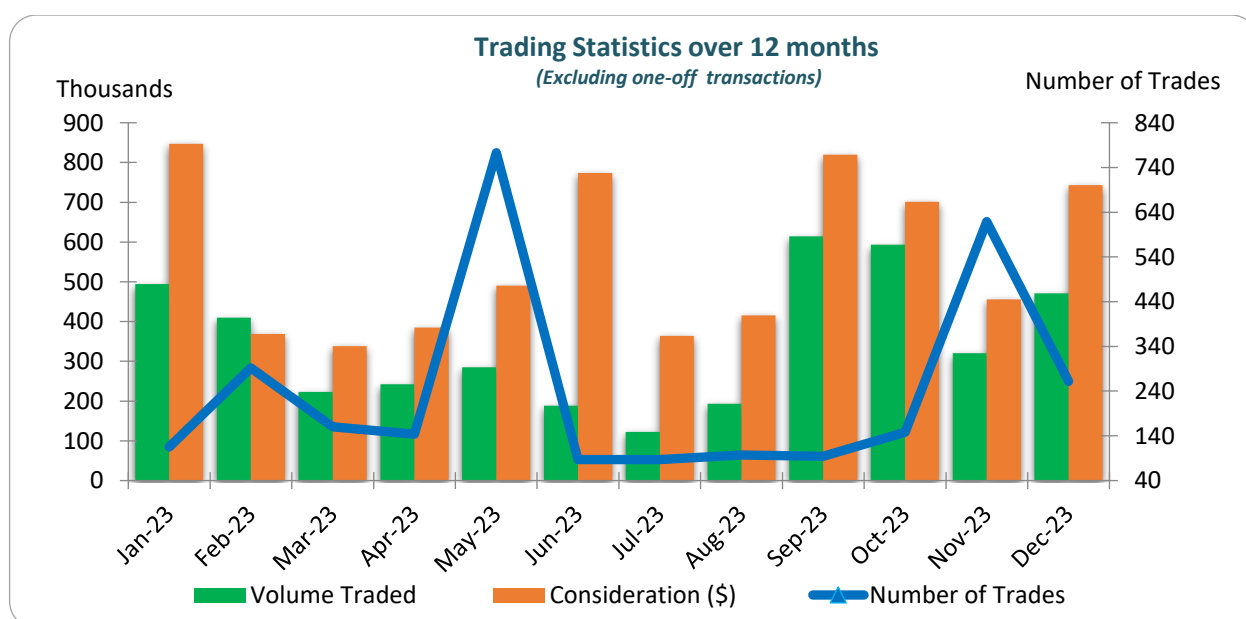
## 2.6 Trading Summary

- Over the month, 11 out of the 19 listed entities recorded market activities of which six listed securities recorded share price movements. The trading summary per security is provided below:

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	0.00	0.00%	3.40	2.91	1	2,000	5,940
ATH	2.00	+0.15	+8.11%	2.00	1.80	33	101,783	194,253
CFL	6.80	0.00	0.00%	6.90	6.65		NO TRADES	
FBL	3.64	0.00	0.00%	3.65	3.16		NO TRADES	
FIL	15.74	+0.29	+1.88%	15.74	9.25	9	7,374	115,786
FMF	1.89	0.00	0.00%	1.89	1.80	2	12,470	23,568
FTV	2.10	0.00	0.00%	2.25	2.10		NO TRADES	
KFL	1.13	-0.02	-1.74%	1.16	0.91	5	201,794	206,942
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	3.20	0.00	0.00%	3.35	2.90		NO TRADES	
PDM	2.14	+0.09	+4.39%	2.15	1.95	13	24,393	51,058
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.13	-0.01	-0.32%	3.24	2.90	2	466	1,459
RCF	9.94	0.00	0.00%	10.50	9.94	1	2,000	19,880
TTS	20.00	0.00	0.00%	20.00	15.83	1	230	4,600
VBH	6.00	0.00	0.00%	7.50	6.00		NO TRADES	
VIL	4.07	0.00	0.00%	4.11	4.00		NO TRADES	
FHL	1.03	0.00	0.00%	1.08	0.60	193	118,630	118,803
BCN	31.99	-0.04	-0.12%	32.50	30.90	2	22	704
<b>TOTAL</b>						<b>262</b>	<b>471,162</b>	<b>\$742,992</b>

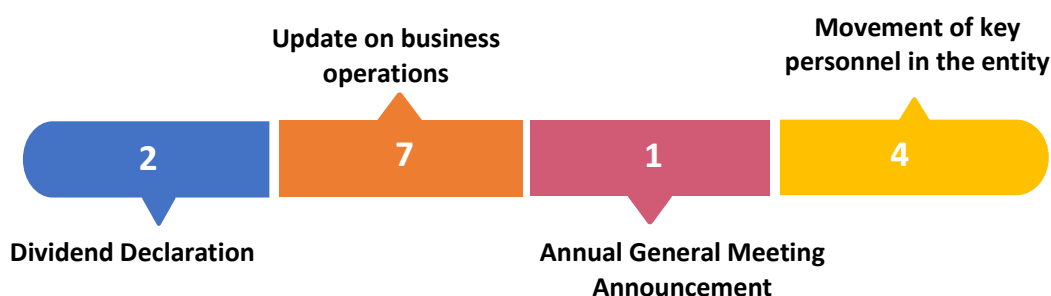
## 2.7 Trading Pattern

- The trading statistics over the past 12-months excluding all one-off transactions is provided below:



### 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 December 2023. The announcements tallies are illustrated below:



### 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 fourth quarterly interest payment accommodating October 2023 to December 2023 amounting to \$246,000 was paid to the bondholders on 31<sup>st</sup> December 2023. The next quarterly payment will be done on 31<sup>st</sup> March 2024.

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