
PRESS RELEASE

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SPX Records Encouraging Trading Activity during the First Half of 2024

The South Pacific Stock Exchange Pte Limited (SPX) has witnessed encouraging trading activity in the first six months of 2024, where the trading value recorded during the period is considerably higher than the same period in 2023. The first six months of 2024 has recorded a trading value of FJD 33.57 million compared to FJD 3.4 million in 2023.

The SPX Total Return Index stood at 8,994.13 points at the end of June 2024, recording a +4.44% growth since the start of the year.

Market performance during the month of June contributed to a strong end to the period in review, with a total of 289 transactions yielding an aggregate volume of 4,370,649 shares and a trading value of FJD 10 million, a noteworthy improvement of 4504.14% compared to May 2024, which was largely driven by significant institutional investor activity. Market Capitalization increased by 3.25% in June to end the month at FJD 3.46 billion.

Commenting on the development, the Chairperson of SPX Nitin Gandhi stated “SPX is pleased to note the comparative increase in trading activity in the first half of 2024 and we are hopeful that the momentum will continue through the year. SPX is in a period of transition and we look forward to exploring new opportunities to grow the investor base and invite the Fijian public to actively explore stock market investments as a means to achieve financial growth.”

End

About SPX: The South Pacific Stock Exchange (SPX) is Fiji's only securities exchange, licensed by the Reserve Bank of Fiji under the Companies Act 2015. It facilitates capital raising in the primary market and offers a fair, transparent platform for secondary market trading. The SPX has two wholly owned subsidiary companies; Central Share Registry Pte Limited (CSRL) and the SPX Trustees Limited (SPXT). FHL Stockbrokers Pte Limited (FHLS), Kontiki Stockbroking Pte Limited (KSB) and FijiStock Brokers Pte Limited (FSB) are the licensed stockbroker firms operating in the stock market in Fiji.

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