



# STOCK MARKET TRADING REPORT

## FEBRUARY 2024



## 1.0 SPX Market Summary

### 1.1 February 2024 Key Market Highlights

- ✕ The month of February recorded 196,728 shares exchanging hands in 158 transactions accumulating \$327,778 in value traded. The execution of the remaining market-based dividend reinvestment trades for Fijian Holdings Limited (FHL) from the interim dividend declared in September 2023 added positively to the total number of trades for the month.
- ✕ The table below portrays detailed monthly statistics for February 2024 in comparison to January 2024 trading data together with the year-to-date statistics for the two years (YTD February 2024 vs YTD February 2023):

Particulars	Monthly			Year-on-Year		
	Feb-24	Jan-24	% Change	Feb-24	Feb-23	% Change
Volume traded in securities	196,728	788,989	-75%	985,717	1,216,292	-19%
Value traded in securities (\$)	327,778	1,420,919	-77%	1,748,696	903,681	+94%
Total number of trades	158	164	-4%	322	407	-21%
Average new order flow consideration/week (\$)	749,876	936,480	-20%	843,178	323,774	+160%
SPX Total Return Index	8,663.07	8,679.40	-0.19%	8,663.07	8,053.77	+8%
SPX Equal Weighted Total Return Index	13,266.78	13,142.42	+0.95%	13,266.78	12,317.01	+8%
SPX Equal Weighted Price Index	5,907.46	5,854.86	+0.90%	5,907.46	5,599.11	+6%
Bid to Offer ratio	1:14	1:14	0%	1:14	1:10	+6%
Market Capitalisation (F\$ Billion)	3.36	3.36	0%	3.36	3.18	+6%
GDP (F\$ Billion) *	13.70	12.39	+11%	13.70	12.04	+14%
Volume traded to Issued Shares (%)	0.01%	0.06%	-75%	0.07%	0.09%	-19%
Market Capitalisation to GDP (%)	24.5%	27.1%	-10%	24.5%	26.4%	-7%

\*Source: RBF Quarterly Review December 2023

### 1.2 New Investors

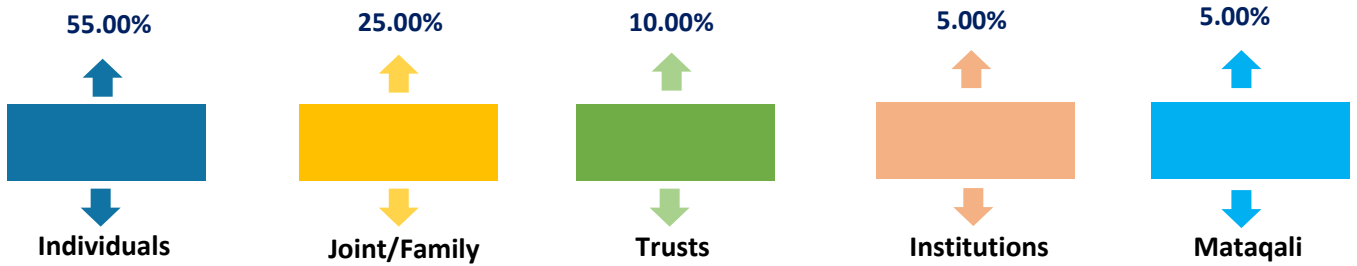
#### ✕ By Month

- In terms of new investors, the month of February recorded 11 new/first time investors, an increase from only 9 new investors noted during the prior month. Over the past two months, 20 new investors have been recorded 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; RBG, CFL, FMF, FTV, and PDM.
- Details of listed entities most preferred by new/first time investors is portrayed below:



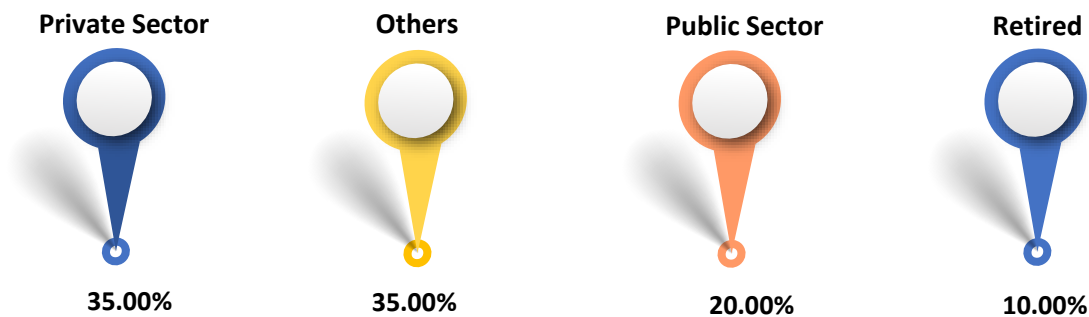
#### ✕ By Investor Type

- Over the past two months, "Individual" investors accounted for the major portion of new investors by investor type followed by "Joint/Family" type of investors.
- This is portrayed on the following page for more information:



✕ **By Occupation**

- The new investors by Occupation for the month of February indicated that majority of the new investors entering the stock market are represented by “private sector” and “others” (this includes self-employed investors and Trust).
- This is portrayed below for more information:



✕ **By Age Range**

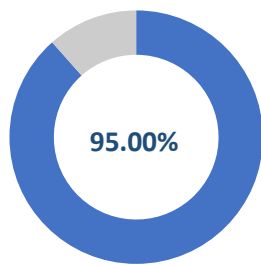
- As for age groupings of new investors noted during February, it has been noted that investors above the age of 55 years are ranked first, occupying 43.75% of the overall statistics. Investors between the ages of 36 years to 55 years are ranked second followed by investors between the ages of 26 years to 35 years.
- A detailed illustration of the new investors by age range is shown below:



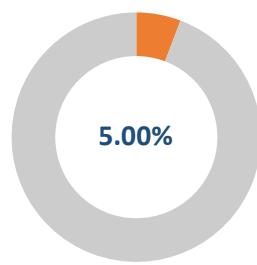
✕ **By Geographical Location**

- 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. As per last two months new investors were noted from Central/Eastern division followed by the Northern 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 SPX expresses confidence that its ongoing digital awareness initiatives will not only foster the participation of Central division investors but also attract interest from other regions, encouraging a broader spectrum of individuals to invest their savings in the stock market.

- The investor trend by geographical location is portrayed below:



Central/Eastern



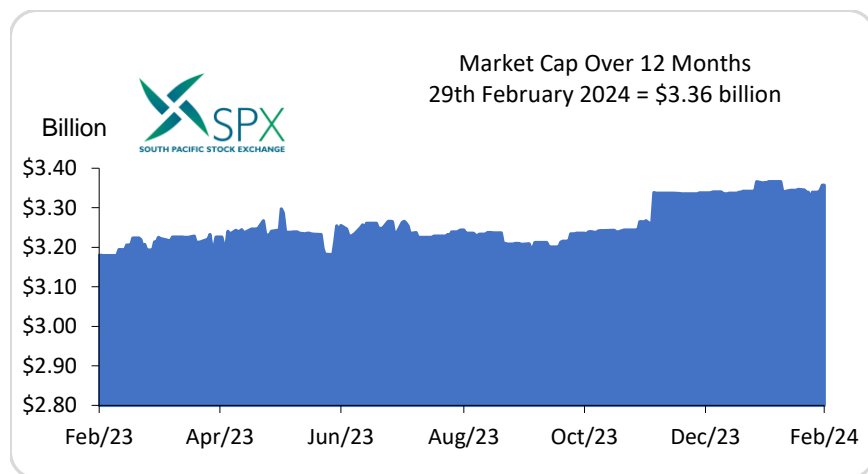
Northern

## 2.0 Key Stock Market Indicators

### 2.1 Market Capitalisation

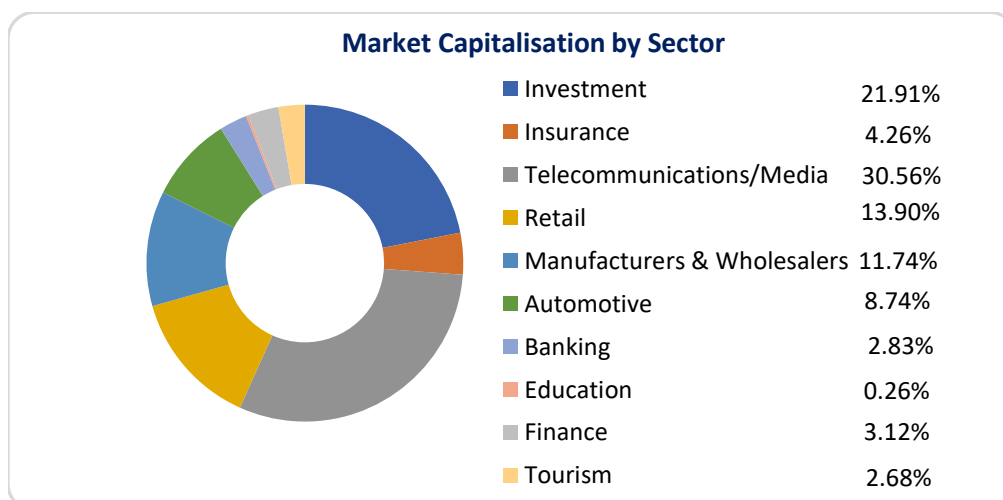
#### ✕ Monthly Growth

- The overall market value for the month of February decreased by 0.21% in comparison to prior month and concluded at \$3.36 billion. The decrease is mainly due to decrease in share prices for FMF, RCF, FHL and BCN.
- Share price changes during the month of February 2024 per listed entity is illustrated under Section 2.6 for information.



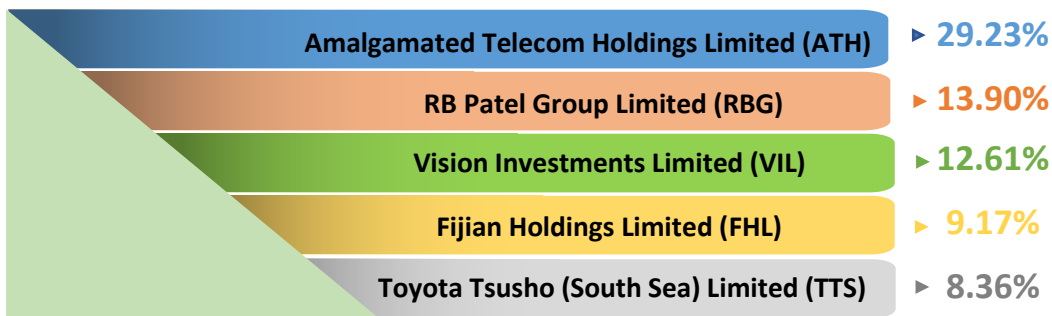
#### ✕ Market Capitalisation by sector

- The market capitalisation by each sector as at February 2024 is demonstrated below for more information:



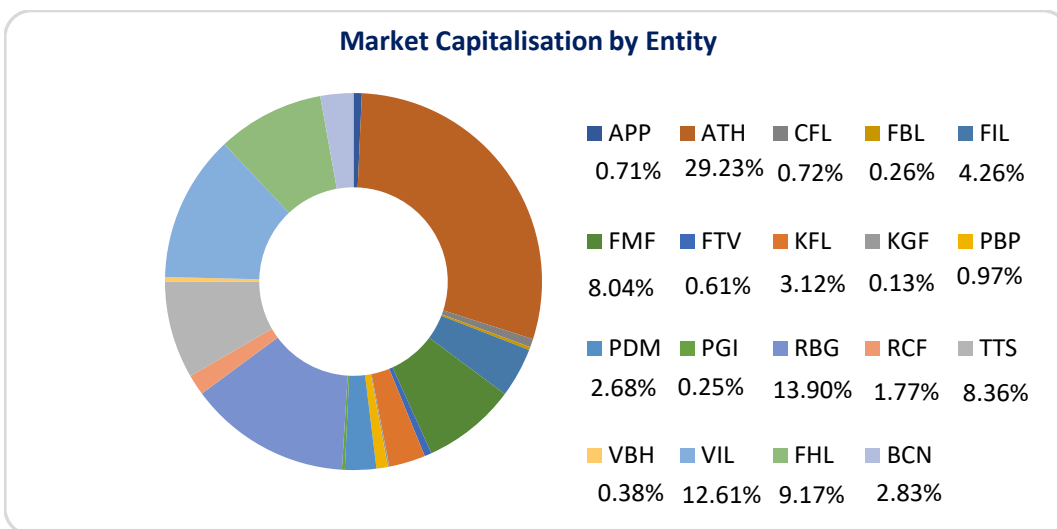
### ✕ Top 5 Listed Entities

- The top five listed stocks occupied 73.27% of the overall market. This is illustrated below for more information.



### ✕ Market Capitalisation by Entity

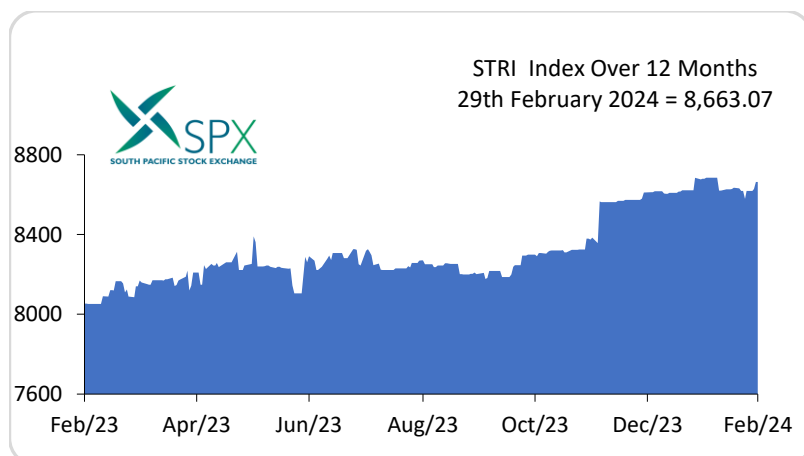
- Details of each listed entity's market capitalisation contribution as at February 2024 is portrayed below:



## 2.2 SPX Total Return Index (STRI)

### ✕ Monthly Movement

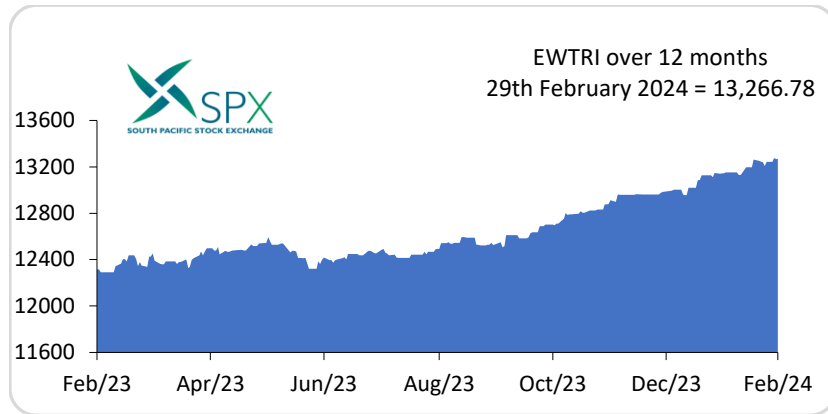
- The SPX Total Return Index (STRI) for the month of February decreased by 0.19% (-16.33 points) and concluded at a value of 8,663.07. The decrease in STRI value is due to decrease in share prices for FMF, RCF, FHL and BCN.
- Additionally, during the month, dividend returns of 0.89% was generated by KFL.
- Share price changes during the month of February 2024 per listed entity is illustrated under Section 2.6 for information.



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

#### ✂ Monthly Movement

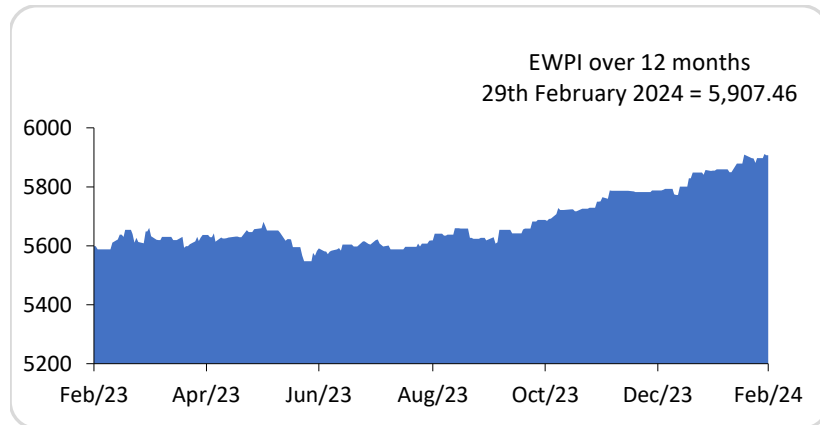
- The SPX Equal Weighted Total Return Index (EWTRI), which weighs each listed entity equally despite their individual market values, rose by 0.95% (+124.37 points) and concluded the month at 13,266.78.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information.



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

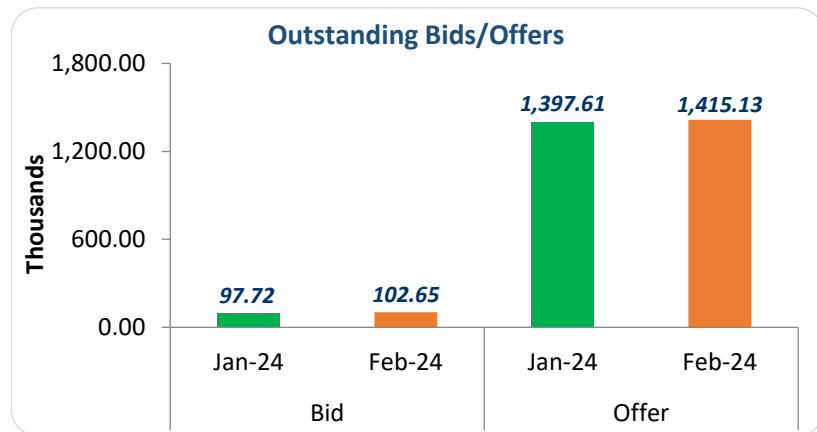
#### ✂ Monthly Movement

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, rose by 0.90% (+52.60 points) and concluded the month at a value of 5,907.46.
- The 12-months trend for EWPI is portrayed on the right-hand side for more information.



### 2.5 Outstanding Bids/Offers

- For February 2024, the total quantity of shares on bid stood at 102,646 shares, showing an increase of 5.04% in comparison to the previous month. The increase is mainly due to inclusion of new buy orders for PDM and VIL.
- The total shares on offer stood at 1,415,132 shares, showing an increase of 1.25% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for CFL, FMF, FTV, PBP, RBG, TTS, and FHL.
- The bid to offer ratio for the month of February stood at 1:14, similar to the previous month.



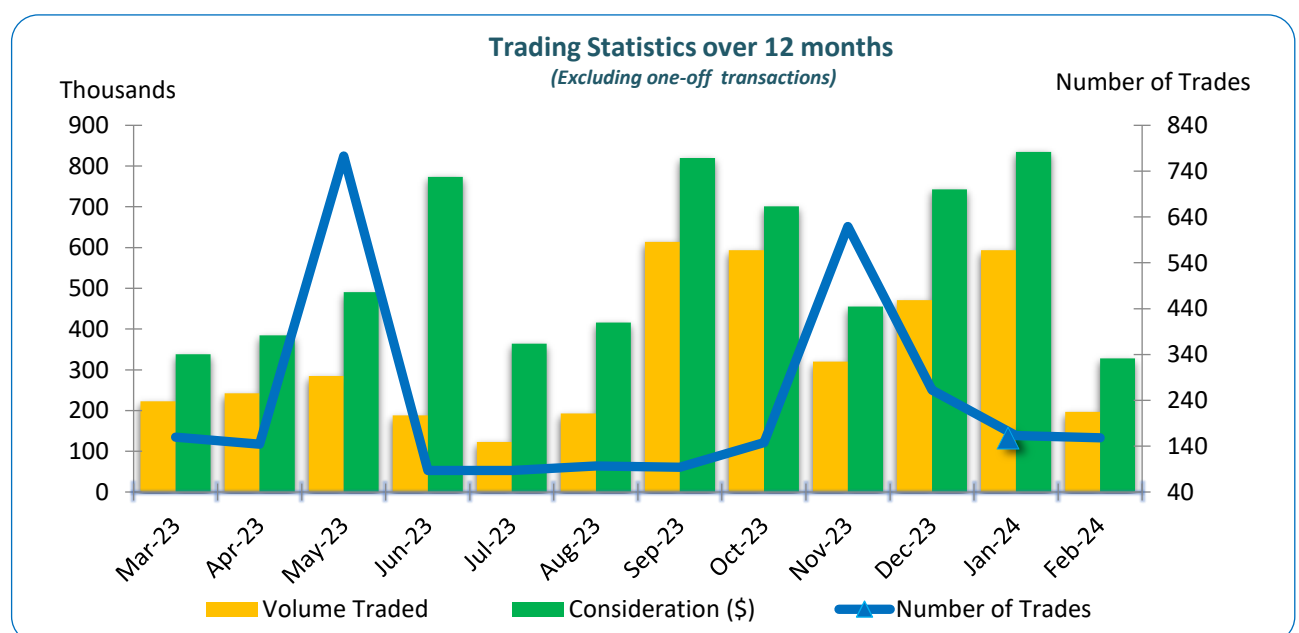
## 2.6 Trading Summary

- During the month; 13 out of the 19 listed entities recorded market activities amongst which seven listed securities recorded share price movements.
- The trading summary per security for the month of February 2024 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	0.00	0.00%	3.40	2.90		NO TRADES	
ATH	2.05	0.00	0.00%	2.05	1.83	12	15,254	30,513
CFL	6.75	0.00	0.00%	6.80	6.65		NO TRADES	
FBL	3.65	0.00	0.00%	3.65	3.19	2	650	2,367
FIL	16.60	+0.36	+2.22%	16.60	10.30	4	5,039	83,133
FMF	1.80	-0.09	-4.76%	1.89	1.80	2	140	254
FTV	2.00	0.00	0.00%	2.25	2.00		NO TRADES	
KFL	1.12	0.00	0.00%	1.16	1.00	13	23,923	26,694
KGF	1.17	0.00	0.00%	1.17	1.12	2	31,000	36,270
PBP	4.60	+0.77	+20.10%	4.60	2.90	8	790	3,302
PDM	2.25	+0.10	+4.65%	2.15	1.95	5	8,520	18,379
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.11	0.00	0.00%	3.23	2.90	1	111	345
RCF	9.90	-0.04	-0.40%	10.00	9.90	7	775	6,485
TTS	20.00	0.00	0.00%	20.00	19.05		NO TRADES	
VBH	6.00	0.00	0.00%	7.50	6.00		NO TRADES	
VIL	4.08	0.00	0.00%	4.08	4.00	5	2,291	9,347
FHL	1.01	-0.01	-0.98%	1.08	0.62	96	108,185	109,138
BCN	31.00	-0.99	-3.09%	32.50	30.90	1	50	1,550
<b>TOTAL</b>						<b>158</b>	<b>196,728</b>	<b>327,778</b>

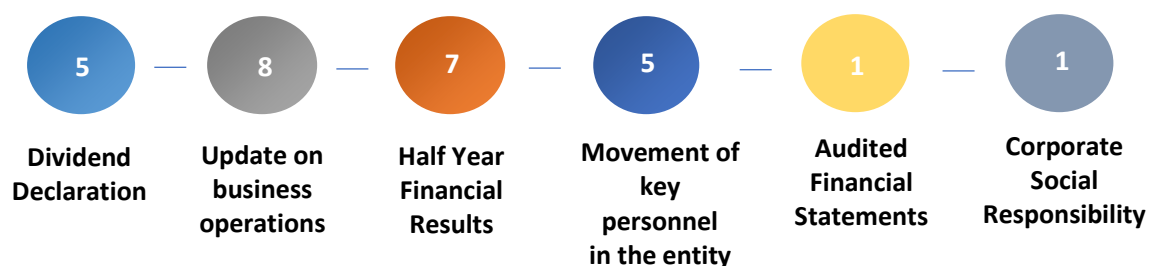
## 2.7 Trading Pattern

- 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 27 announcements related to the listed entities were received and released by SPX during the month of February 2024. The announcements are portrayed as below:



### 4.0 Wholesale Corporate Bond

- The FHL Wholesale Corporate Bond is listed on the SPX OTC market which was offered only to eligible investors under the Companies (Wholesale Corporate Bonds) Regulations 2021 for three terms of maturity. Relevant details are described 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 (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 representing the interest of its bondholders.
- There were no trades noted for the Wholesale Corporate Bonds during February 2024. The fifth quarterly interest payment will be paid to the Bondholders on 2<sup>nd</sup> April 2024.

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