

# STOCK MARKET TRADING REPORT

## MARCH 2022



## 1.0 SPX Market Summary

### 1.1 March 2022 Key Market Highlights

- ✘ Trading statistics in terms of volume and value traded for the month of March 2022 stood noticeably higher in comparison to the prior month. The improvement in trading statistics is subsequent to the execution of four negotiated deal transactions in Vision Investments Limited (VIL). These transactions were executed between institutional investors and accounted for 83.97% and 92.48% of aggregate volume and value traded respectively. In consideration of the usual as well as the one-off transactions discussed above, the SPX e-trading platform recorded a total of 145 transactions with an aggregate volume of 999,759 shares and a value of \$3,449,382. Overall, 12 out of 19 listed securities recorded market activities during the month, amongst which; nine listed stocks recorded share price movements.
- ✘ In view of the trading pattern noted during the month, the aggregate market value of listed entities as well as the market capitalisation weighted indices and the equal weighted indices, all noted improvements in comparison to the previous month.
- ✘ The table below portrays detailed statistics for March 2022 in comparison to February 2022 trading data together with the year-to-date statistics for the two years:

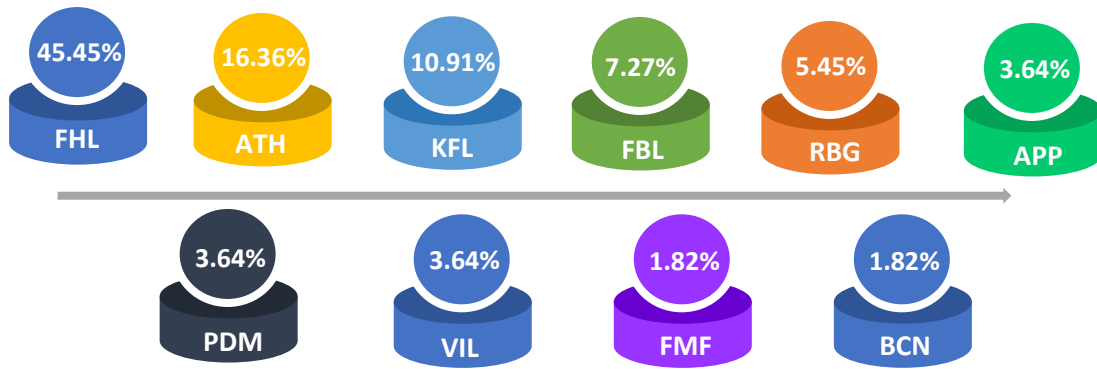
Particulars	Monthly			Year to Date		
	Mar-22	Feb-22	% Change	Mar-22	Mar-21	% Change
Volume traded in securities	999,759	216,904	+361%	1,364,794	1,195,658	+14%
Value traded in securities (\$)	3,449,382	350,147	+885%	3,983,941	1,942,557	+105%
Total number of trades	145	148	-2%	405	797	+49%
Average new order flow consideration/week (\$)	227,881	439,368	-48%	291,349	329,743	-12%
SPX Total Return Index	7,800.31	7,778.04	+0.3%	7,800.31	7,651.63	+2%
SPX Equal Weighted Total Return Index	12184.33	12,089.55	+1%	12,184.33	11,084.59	+10%
SPX Equal Weighted Price Index	5,647.21	5,603.28	+1%	5,647.21	5,242.56	+8%
Bid to Offer ratio	1:25	1:17	+10%	1:23	1:27	-5%
Market Capitalisation (F\$ Billion)	3.14	3.13	+0.3%	3.14	3.28	-4%
GDP (F\$ Billion) *	10.88	10.88	0%	10.88	9.51	+14%
Volume traded to Issued Shares (%)	0.07%	0.02%	+361%	0.10%	0.09%	+12%
Market Capitalisation to GDP (%)	28.8%	28.7%	+0.3%	28.8%	34.5%	-16%

\*Source: RBF Quarterly Review December 2021

### 1.2 New Investors

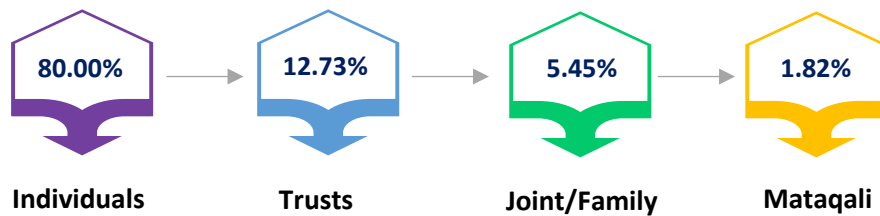
#### ✘ By Month

- On the new investor front, 17 new/first time investors were recorded in March. In total, over the past three months, 55 new investors have been recorded where majority of these new investors have been seen to be investing in Fijian Holdings Limited (FHL) followed by Amalgamated Telecom Holdings Limited (ATH) and Kontiki Finance Limited (KFL).
- Details of listed entities most preferred by new/first time investors is portrayed on the following page.



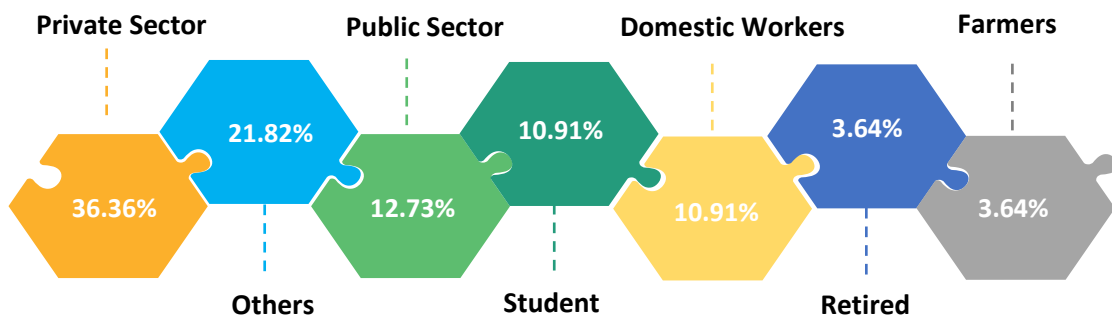
✕ **By Investor Type**

- Over the past three 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:



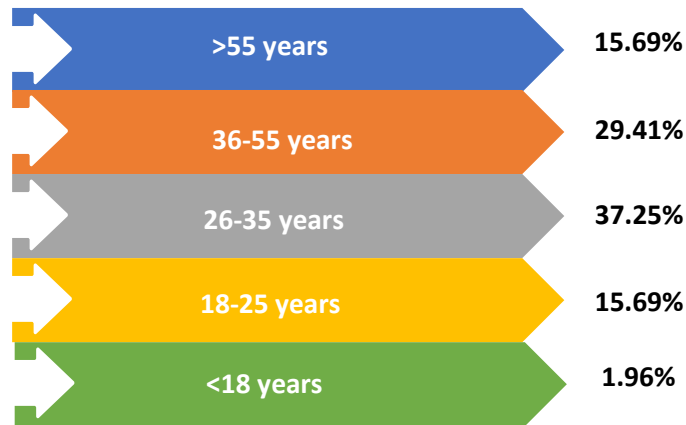
✕ **By Occupation**

- The new investors by Occupation during March show that the majority of the new investors entering the stock market are represented by those employed in the “private sector” followed by “Others” (this includes self-employed investors, Trusts and Mataqali) and “public sector” employees.
- This is portrayed below for more information:



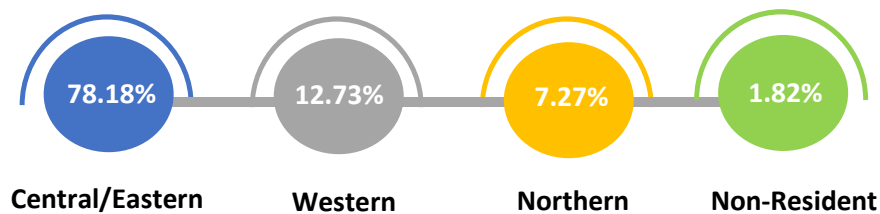
✕ **By Age Range**

- In terms of age groupings of new investors over the past three months in 2022, it is apparent that majority of new investors who have entered the market are between the ages of 26 years to 35 years while investors between the ages of 36 years to 55 years rank second.
- A detailed illustration of the new investors by age range is shown on the following page.



### ✕ 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.
- 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, however, the SPX continues to disseminate all relevant information about investing through other mediums such as the SPX website and social media platforms to ensure all potential investors get access to relevant information about investing. The SPX is confident that with its continuing digital awareness initiatives, this will encourage investors from other divisions to also invest their savings in the stock market as we progress during the year.
- The investor trend by geographical location is illustrated below:

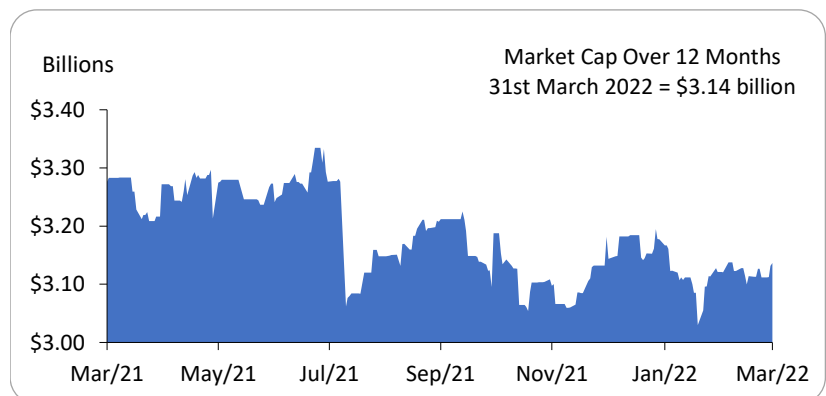


## 2.0 Key Stock Market Indicators

### 2.1 Market Capitalisation

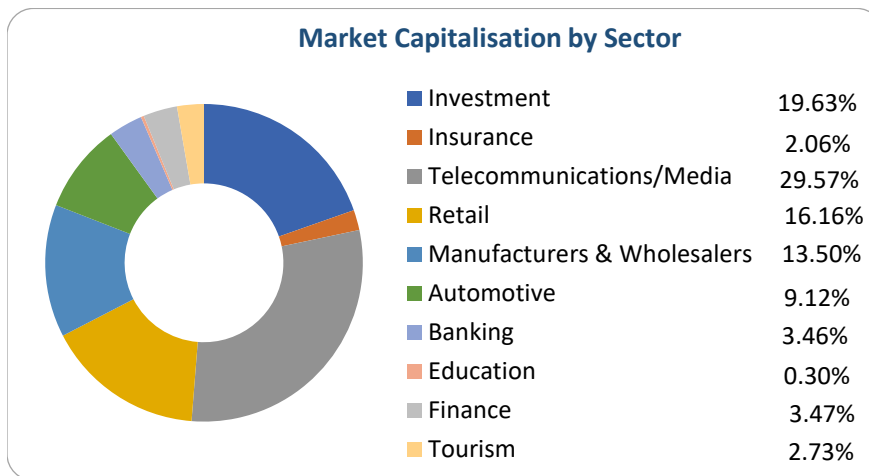
#### ✕ Monthly Growth

- The overall market value for the month of March 2022 rose marginally by 0.29% (+\$9.07m) and concluded at \$3.14 billion. The increase is mainly due to the favourable share price movements noted for entities such as APP, ATH, KFL and BCN.
- Share price changes during the month of March 2022 per listed entity is illustrated under Section 2.6 for information.



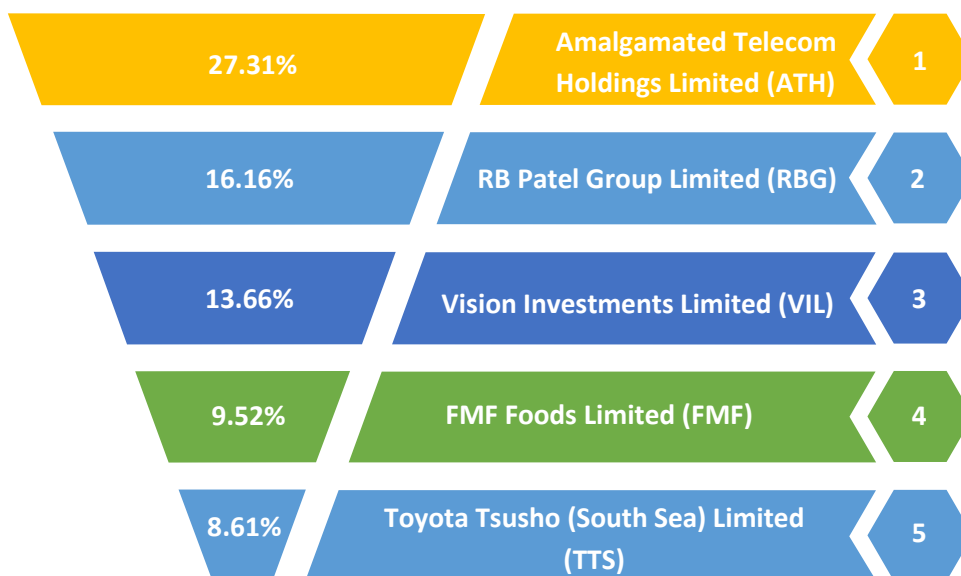
✕ **Market Capitalisation by sector**

- The market capitalisation by each sector as at March 2022 is demonstrated below:



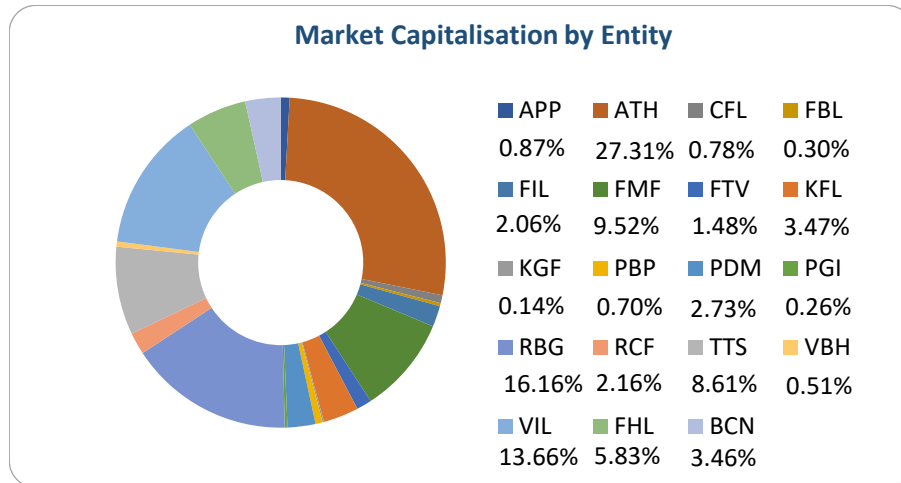
✕ **Top 5 Listed Entities**

- The top five listed stocks occupied 75.26% of the overall market. This is illustrated below for more information:



✕ **Market Capitalisation by Entity**

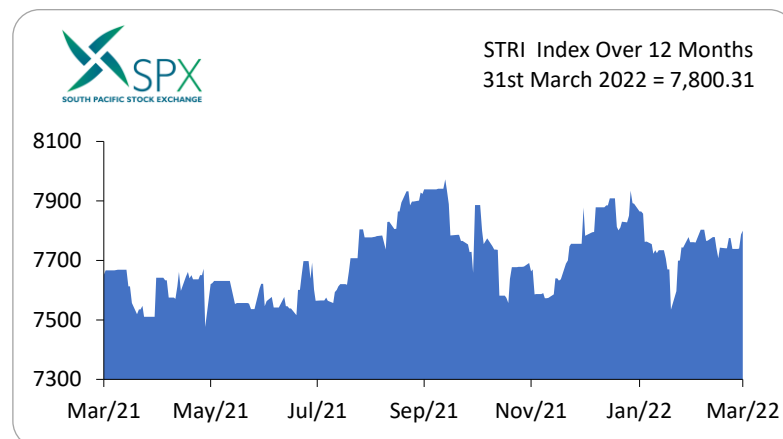
- Details of each listed entity's market capitalisation contribution as at March 2022 is portrayed on the following page for more information.



## 2.2 SPX Total Return Index (STRI)

### ✕ Monthly Movement

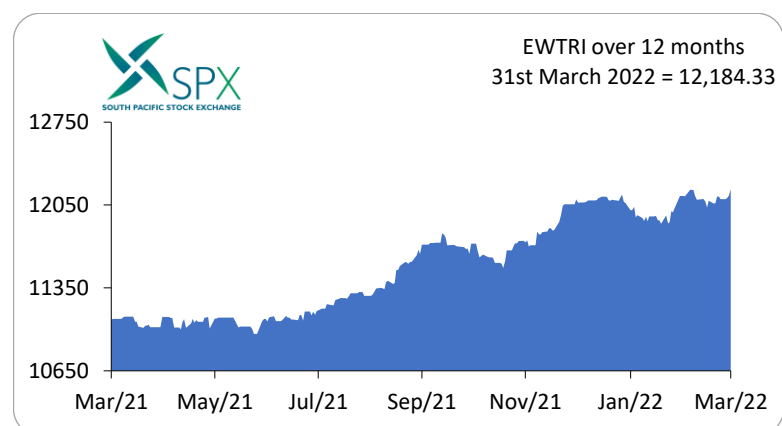
- The SPX Total Return Index (STRI) for the month of March increased by 0.29% (+22.27 points) and concluded at a value of 7,800.31. The increase in STRI value is due to increase<sup>1</sup> in share prices for securities such as APP, ATH, KFL and BCN.



## 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 marginally by 0.78% (+94.78 points) and concluded the month at 12,184.33.
- The 12-months trend for EWTRI is portrayed on the right-hand side for more information

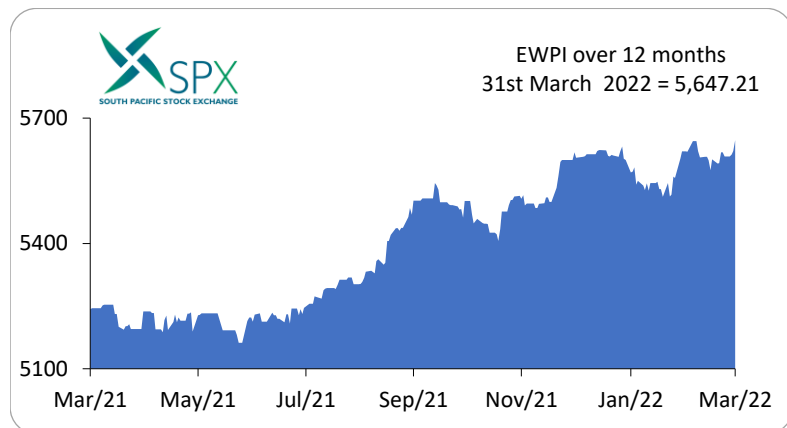


<sup>1</sup> Share price changes during the month of March 2022 per listed entity is illustrated under Section 2.6 for information.

## 2.4 SPX Equal Weighted Price Index (EWPI)

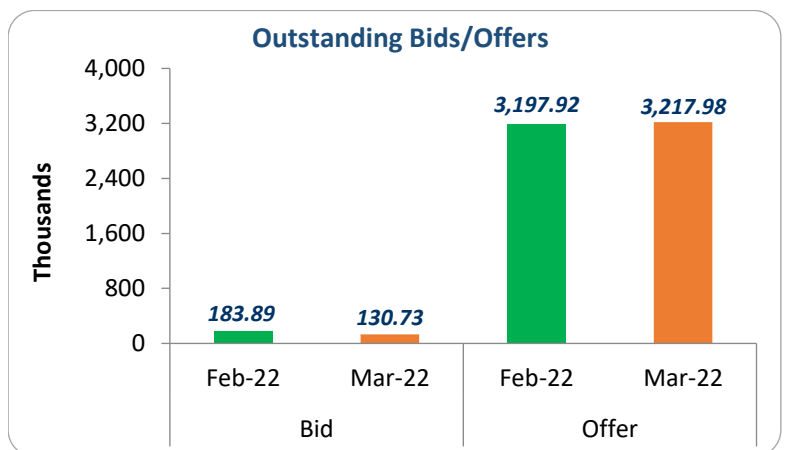
### ✕ Monthly Growth

- The SPX Equal Weighted Price Index (EWPI) which only accommodates share price changes while weighing all listed entities equally, also rose by 0.78% (+43.93 points) and concluded the month at a value of 5,647.21.
- Movements in EWPI is also monitored on a daily basis to ensure aggregate market movements in a business day is within the stipulated +/-5% range as per SPX market surveillance guidelines.



## 2.5 Outstanding Bids/Offers

- For March 2022, the total quantity of shares on bid stood at 130,733 shares, showing a decrease of 28.91% in comparison to the previous month. The decrease was mainly due to execution of existing buy orders for ATH and KFL. Buy orders for KGF were also withdrawn from the SPX e-trading platform.
- The total shares on offer stood at 3,217,982 shares, showing an increase of 0.63% in comparison to the prior month. The increase is mainly due to inclusion of new sell orders for APP, FIL, KGF, RBG and VIL.
- The bid to offer ratio for the month of March 2022 stood at 1:25, an increase of 10.39% in comparison to the previous month. The increase is due to inclusion of more sell orders as opposed to buy orders during the month.



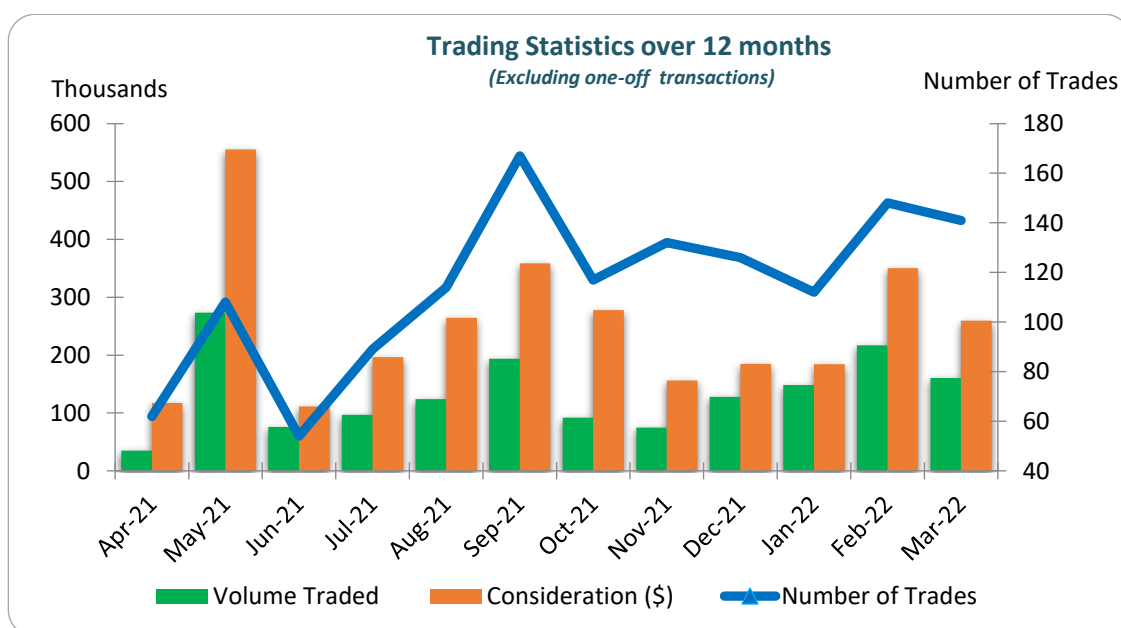
## 2.6 Trading Summary

- During the month; 12 out of the 19 listed entities recorded market activities amongst which nine listed securities recorded share price movements.
- The trading summary per security for the month of March 2022 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	3.40	+0.20	+6.25%	3.45	1.91	4	402	1,317
ATH	1.79	+0.01	+0.56%	1.84	1.69	30	14,871	26,350
CFL	6.85	-0.15	-2.14%	7.00	6.30	2	577	3,902
FBL	4.00	-0.02	-0.50%	4.04	3.24	6	1,499	6,016
FIL	7.50	-0.05	-0.66%	7.60	6.75	10	6,855	48,510
FMF	1.99	0.00	0.00%	2.09	1.99		NO TRADES	
FTV	4.50	0.00	0.00%	4.50	4.50		NO TRADES	
KFL	1.17	+0.08	+7.34%	1.29	0.90	10	24,709	27,367
KGF	1.12	0.00	0.00%	1.12	1.12		NO TRADES	
PBP	3.20	0.00	0.00%	3.20	2.85		NO TRADES	
PDM	2.14	0.00	0.00%	2.14	2.10		NO TRADES	
PGI	1.08	0.00	0.00%	1.08	1.08		NO TRADES	
RBG	3.38	0.00	0.00%	3.40	2.95	17	10,073	33,276
RCF	11.30	0.00	0.00%	11.30	10.31	3	383	4,292
TTS	19.25	0.00	0.00%	19.25	15.50		NO TRADES	
VBH	7.50	0.00	0.00%	7.50	6.99	2	4,650	34,875
VIL	4.13	-0.02	-0.48%	4.20	3.35	7	840,845	3,195,656
FHL	0.60	-0.03	-4.76%	0.95	0.50	49	94,470	52,833
BCN	35.40	+2.40	+7.27%	35.50	28.00	5	425	14,988
<b>TOTAL</b>						<b>145</b>	<b>999,759</b>	<b>3,449,382</b>

## 2.7 Trading Pattern

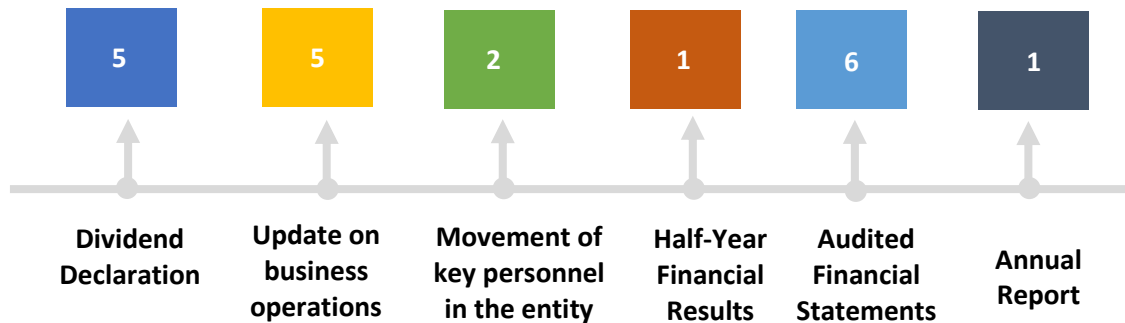
- The trading statistics over the past 12-months excluding all one-off transactions is illustrated below for more information:





### 3.0 Listed Entity Market Announcements

- A total of 20 announcements related to the listed entities were received and released by SPX during the month of March 2022. The announcements are illustrated below for more information:



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