

Earnings and fund flows back in focus

DIGITAL ENGAGEMENT TEAM
29 JANUARY 2021

TRADING MATTERS SERIES: TRADING FLOWS

An overview of the performance of companies in the market

Straits Times Index



Market Commentary

- The Straits Times Index is down 3% since the start of the week, and 10.3% below its 52-week high on 14 Feb 2020. It is 31.4% above its low on 23 Mar 2020
- Ahead of FY20 results, analysts 'positive' on Singapore banks on broad economic recovery (27 Jan 2021, The Edge Singapore)
 - Analysts are positive on Singapore's banking sector, with the three local banks serving as "good proxies" to a broader economic recovery
 - DBS, OCBC and UOB are scheduled to release their 4QFY2020 results on 10 Feb (before Chinese New Year), 24 Feb and 25 Feb respectively
- Singapore adjusted unemployment rate drops to 4.4% after 3 rises (28 Jan 2021, Bloomberg)
 - The seasonally adjusted unemployment rate decreased by 0.3% to 4.4% in 4Q, falling for the first time after 3 quarters of gains

Key Events Summary

25 Jan

Singapore CPI (YoY)

27 Jan

Fed Interest Rate Decision

28 Jan

US GDP (QoQ) (Q4)

US Initial Jobless Claims

1 Feb

US Manufacturing PMI (Jan)

4 Feb

BoE interest rate decision

5 Feb

US Nonfarm Payrolls (Jan)

US unemployment rate

10 Feb

US Core CPI (MoM) (Jan)

12 Feb

Chinese New Year

Straits Times Index Components: Movers and Laggards

TOP PERFORMING SINCE 25 JANUARY 2021

COUNTER	TOTAL PRICE CHANGE (%)	LAST TRADED VOLUME VS 30D AVG (%)
KEPPEL DC REIT	4.93%	20.04%
THAI BEVERAGE PCL	3.12%	179.58%
HONGKONG LAND HOLDINGS LTD	0.65%	24.08%
MAPLETREE INDUSTRIAL TRUST	0.00%	-24.86%
JARDINE MATHESON HLDGS LTD	-0.52%	88.01%
UNITED OVERSEAS BANK LTD	-1.35%	119.56%
ASCENDAS REAL ESTATE INV TRT	-1.60%	3.84%
SINGAPORE EXCHANGE LTD	-1.88%	86.76%
MAPLETREE LOGISTICS TRUST	-1.98%	33.75%
VENTURE CORP LTD	-2.27%	44.60%

WORST PERFORMING SINCE 25 JANUARY 2021

COUNTER	TOTAL PRICE CHANGE (%)	LAST TRADED VOLUME VS 30D AVG (%)
KEPPEL CORP LTD	-11.17%	565.73%
JARDINE CYCLE & CARRIAGE LTD	-7.27%	-33.99%
SEMBCORP INDUSTRIES LTD	-6.78%	122.03%
YANGZIJANG SHIPBUILDING	-6.19%	44.74%
CAPITALAND INTEGRATED COMMER	-6.14%	10.47%
CAPITALAND LTD	-5.59%	15.12%
JARDINE STRATEGIC HLDGS LTD	-5.18%	71.89%
MAPLETREE COMMERCIAL TRUST	-5.05%	15.11%
SINGAPORE TELECOMMUNICATIONS	-4.84%	22.98%
COMFORTDELGRO CORP LTD	-4.24%	27.07%

Overnight Flows Summary: As of 29 January 2021

TOP 10 MOST ACTIVE SECURITIES BY TRADED VALUE

	COUNTER	LAST PRICE	PRICE CHANGE (%)	TRADED VALUE (\$'000s)
1	DBS GROUP HOLDINGS LTD	25.18	-1.02%	186,111
2	UNITED OVERSEAS BANK LTD	23.38	0.26%	127,354
3	KEPPEL CORP LTD	5.01	-8.24%	116,933
4	OVERSEA-CHINESE BANKING CORP	10.32	-0.67%	104,370
5	SINGAPORE TELECOMMUNICATIONS	2.36	-0.84%	90,265
6	WILMAR INTERNATIONAL LTD	5.27	-1.13%	80,787
7	SINGAPORE EXCHANGE LTD	9.90	0.61%	59,684
8	YANGZIJIANG SHIPBUILDING	0.99	-1.50%	52,218
9	THAI BEVERAGE PCL	0.83	0.61%	50,567
10	CAPITALAND INTEGRATED COMMER	2.14	-0.47%	45,846

STOCKS HITTING 52 WEEKS HIGHS (TOP 5 BY MARKET CAP)

	COUNTER	LAST PRICE	PRICE CHANGE (%)	52 WEEK HIGH
1	IFAST CORP LTD	5.51	9.33%	5.52
2	OCEANUS GROUP LTD	0.06	1.85%	0.06
3	STRAITS TRADING CO LTD	2.21	2.31%	2.24

STOCKS HITTING 52 WEEKS LOWS (TOP 5 BY MARKET CAP)

	COUNTER	LAST PRICE	PRICE CHANGE (%)	52 WEEK LOW
1	NIL			

Stocks have been filtered to show only those >SG\$500m in market capitalisation. Figures as of previous closing

Straits Times Index Components Summary

Counter	Price	RSI	Latest Dividend	Ex Date	Analysts Consensus 12M Target Price	Upside/Downside from Analyst Consensus (%)
ASCENDAS REAL ESTATE INV TRT	3.08	50.05	0.05738	17/11/2020	3.550	15.25%
CAPITALAND INTEGRATED COMMER	2.14	42.49	0.0174	28/1/2021	2.430	13.55%
CAPITALAND LTD	3.21	39.39	0.12	7/7/2020	3.776	17.65%
CITY DEVELOPMENTS LTD	7.22	35.88	0.08	3/7/2020	9.505	31.65%
COMFORTDELGRO CORP LTD	1.58	33.71	N/A	20/8/2020	1.808	14.44%
DAIRY FARM INTL HLDGS LTD	4.31	45.79	0.05	20/8/2020	5.277	22.43%
DBS GROUP HOLDINGS LTD	25.18	43.33	0.18	12/11/2020	27.117	7.69%
GENTING SINGAPORE LTD	0.855	52.42	0.025	10/6/2020	0.900	5.22%
HONGKONG LAND HOLDINGS LTD	4.63	62.10	0.06	20/8/2020	5.124	10.68%
JARDINE CYCLE & CARRIAGE LTD	21.56	52.75	0.09	1/9/2020	27.375	26.97%
JARDINE MATHESON HLDGS LTD	57.80	60.13	0.44	20/8/2020	55.340	-4.26%
JARDINE STRATEGIC HLDGS LTD	25.99	50.84	0.105	20/8/2020	34.000	30.82%
KEPPEL CORP LTD	5.01	45.79	0.07	29/4/2021	5.993	19.62%
KEPPEL DC REIT	2.98	70.32	0.04795	2/2/2021	3.039	1.97%
MAPLETREE COMMERCIAL TRUST	2.07	38.61	0.0417	29/10/2020	2.159	4.31%
MAPLETREE INDUSTRIAL TRUST	2.87	38.56	0.0307	3/11/2020	3.252	13.31%
MAPLETREE LOGISTICS TRUST	1.98	38.32	0.01442	1/2/2021	2.200	11.10%
OVERSEA-CHINESE BANKING CORP	10.32	49.91	0.159	21/8/2020	11.285	9.36%
SATS LTD	3.85	38.61	N/A	24/11/2020	4.114	6.86%
SEMBCORP INDUSTRIES LTD	1.65	31.55	0.03	26/5/2020	1.837	11.34%
SINGAPORE AIRLINES LTD	4.11	38.28	N/A	13/11/2020	4.288	4.34%
SINGAPORE EXCHANGE LTD	9.90	52.36	0.08	29/1/2021	10.219	3.22%
SINGAPORE TECH ENGINEERING	3.71	39.23	0.05	21/8/2020	4.035	8.76%
SINGAPORE TELECOMMUNICATIONS	2.36	44.98	0.051	26/11/2020	2.947	24.89%
THAI BEVERAGE PCL	0.825	67.83	0.36	4/2/2021	0.889	7.81%
UNITED OVERSEAS BANK LTD	23.38	49.79	0.39	26/8/2020	25.284	8.14%
UOL GROUP LTD	7.32	35.28	0.175	17/6/2020	8.379	14.46%
VENTURE CORP LTD	19.84	51.57	0.25	4/9/2020	21.689	9.32%
WILMAR INTERNATIONAL LTD	5.27	65.19	0.04	18/8/2020	6.007	13.98%
YANGZIJIANG SHIPBUILDING	0.985	45.77	0.045	13/5/2020	1.224	24.29%

Upcoming Economic, Trading and Earnings Calendar

Monday, 1 Feb

1. Japan Jan. Jibun Bank PMI Manufacturing, Vehicle Sales
2. China Jan. Caixin PMI Manufacturing
3. Markit Jan. PMI Manufacturing: Australia, South Korea, India, Indonesia, Thailand, Malaysia, Philippines, Taiwan, Vietnam
4. US Dec. Construction Spending; Jan. Markit Manufacturing PMI, ISM Manufacturing
5. Earnings include Nintendo, Mizuho Financial, Kyocera, Shionogi & Co, Ono Pharma
6. Earnings outside of Asia include Thermo Fisher Scientific, Vertex Pharma, Siemens Healthineers, NXP Semiconductors, Warner Music, Julius Baer

Tuesday, 2 Feb

1. Japan Jan. Monetary Base
2. Singapore Jan. Purchasing Managers Index
3. Earnings include Alibaba, Housing Development Finance, Denso, SMFG, Panasonic, Mitsubishi Electric
4. Earnings outside of Asia include BP, Exxon Mobil, Amazon.com, Alphabet, Pfizer, UPS

Wednesday, 3 Feb

1. Japan Jan. Jibun Bank Services, Composite PMIs
2. China Jan. Caixin Services, Composite PMIs
3. Singapore Jan. Markit PMI
4. US Jan. Markit Services, Composite PMIs, ISM Services Index, ADP Employment Change, Jan. 29 MBA Mortgage Applications
5. Earnings include Nomura, Ping An Insurance, Sony, Bharti Airtel, Hitachi, Mitsubishi, Kao Corp, Mitsui & Co., Z Holdings
6. Earnings outside of Asia include AbbVie, Novo Nordisk, Siemens, GlaxoSmithKline

Thursday, 4 Feb

1. OECD Releases Outlook for Southeast Asia, China and India and Webinar
2. US Dec. Factory Orders, Durable Goods Orders; Jan. 23 Continuing Claims; Jan. 31 Bloomberg Consumer Comfort
3. Earnings include Chugai Pharma, Mitsubishi UFJ Financial, Takeda Pharma, Itochu, SMIC, State Bank of India
4. Earnings outside of Asia include Deutsche Bank, Royal Dutch Shell, Roche Holding, Merck & Co, Unilever, Bristol-Myers Squibb, Philip Morris International, Gilead Sciences

Friday, 5 Feb

1. Japan Dec. Household Spending, Leading Index, Coincident Index
2. Singapore Dec. Retail Sales
3. US Dec. Trade Balance; Jan. Change in Manufacturing & Nonfarm Payrolls, Jobless Rate
4. Earnings include NTT, Suzuki Motor, Secom, Mitsui Fudosan, Daifuku, Subaru
5. Earnings outside of Asia include Linde, Sanofi, Estee Lauder, BNP Paribas, Illinois Tool Works, Regeneron Pharma, Nestle Oyj, Vinci, Carlsberg

Market Closure Calendar

Date	Markets
Monday, 1 Feb	Malaysia
Tuesday, 2 Feb	Nil
Wednesday, 3 Feb	Nil
Thursday, 4 Feb	Nil
Friday, 5 Feb	Nil

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