# SG Market Weekly Update
14 December – 18 December 2020

## STI In A Snapshot

The STI closed Friday higher at 2,848.98, up 1.0% or 27.28 points for the week. Markets were positive with Singapore entering the next phase, but overall, remained cautious about Brexit talks, vaccine news and a US stimulus package.

The STI started Monday strong, as investor's optimism was boosted with Singapore Prime Minister Lee Hsien Loong's announcement on the opening of phase 3 and reopening of borders during his address. However, markets retreated shortly following US stocks closed lower as investors monitored the economic restrictions due to the virus. The STI climbed slightly midweek following a strong lead from the Wall Street overnight on optimism over US stimulus talks, Brexit hopes and vaccine rollouts. In spite of that, the STI faltered yet again with poor non-oil domestic exports (NODX) figures in November. Market traded with caution over the macroeconomic uncertainty and the surging virus cases continue to weigh on investor sentiment.

Year-to-date, the STI is down 11.6%.

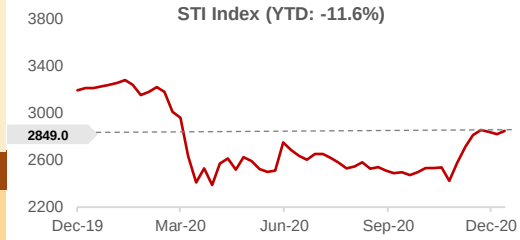
## Week Ahead: 21 December – 25 December 2020

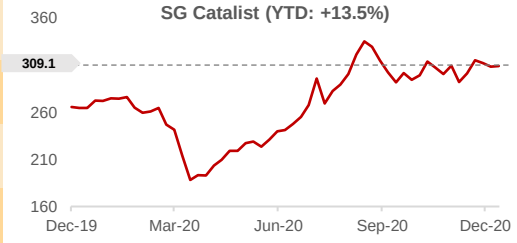
| | |
|---|---|
| **Mon** (21 Dec) | CN PBOC Loan Prime Rate, EUR Consumer Confidence, GB CBI Industrial Trends Orders, US Chicago Fed National Activity |
| **Tue** (22 Dec) | GB Business Investment, GB Current Account, US GDP, US GDP Price Index, US Existing Home Sales |
| **Wed** (23 Dec) | SG CPI, US PCE Price Index, US Personal Spending, US Michigan Consumer Expectations, US New Home Sales |
| **Thu** (24 Dec) | Christmas Eve<br>SG Industrial Production, US Core Durable Goods Orders |
| **Fri** (25 Dec) | Christmas Day<br>JP Jobs/Applications Ratio, JP Tokyo Core CPI, JP Retail Sales |

## Market Snapshot

| Symbol | Price | Change | 1D % Change | 5D % Change | YTD % Change |
|---|---|---|---|---|---|
| STI | 2849.0 | ▼ 9.0 | ▼ 0.3% | ▲ 1.0% | ▼ 11.6% |
| SG Mid Cap | 703.9 | ▲ 1.0 | ▲ 0.1% | ▲ 2.4% | ▼ 7.2% |
| SG Catalist | 309.1 | ▲ 0.5 | ▲ 0.1% | ▲ 0.2% | ▲ 13.5% |
| SG Small Cap | 305.3 | ▲ 0.5 | ▲ 0.1% | ▲ 1.9% | ▼ 14.1% |

## Singapore Indices




## Company News

### 1. Yinda entered into subscription agreement to issue new shares for S$3.18m

Catalist-listed communication solutions and services provider Yinda Infocomm Limited ("**Yinda**") had entered into subscription agreements with 9 subscribers. At the issue price of S$0.077 per share (4.11% discount to VWAP on 9 December), and 41.3 million shares, it would amount to a total consideration of S$3.18 million. Yinda has yet to fully utilise the proceeds from the October Issue and November Issue. However, with this proposed subscription, Yinda aims further strengthen its financial position and improve its cash flow to support the working capital requirements. Further, it will also provide additional resources and funding for the Group to pursue new business opportunities such as the potential 51% acquisition of International Biometrics. The subscription shares represent 13.73% of the existing share capital and 12.08% of the enlarged share capital after subscription.

### 2. Y ventures proposed placement of 12 million shares to raise S$0.84 million

Catalist-listed data e-commerce company Y Ventures Group Ltd ("**Y Ventures**") had entered into subscription agreements with five subscribers for the placement of 12 million shares at the price of S$0.07 per share (9.91% discount to VWAP on 11 December). This amounts to an aggregate consideration of S$0.84 million. The Placement Shares represent approximately 5.23% of the existing issued and paid-up share capital of the Company and will represent approximately 4.97% of the Enlarged Share Capital. The proposed placement is done with the aim of increasing resources and working capital ($0.29 million) to pursue acquisition and business opportunities (S$0.5 million) and to improve cash flow. As at the date of this announcement, S$1.0 million of net proceeds raised from the previous placement remains unutilised

### 3. Accrelist, Jubilee Industries saw turnaround in net profit

Catalist-listed electronics products company Accrelist Ltd ("**Accrelist**") saw a slight profit in 1HFY21, despite a 25.5% decrease in revenue to S$60.7 million. This is due to a decrease in the mechanical business unit due to the extension of movement control order by the Malaysian Government to further curb the spread of Covid-19. The electronic business unit remains as the major revenue contributor despite a decrease of S$20.3 million from S$66.3 million in 1HFY20 to S$46.0 million in 1HFY21 due to the US-China trade disputes and ongoing pandemic. Overall, Accrelist saw a S$0.064 million net profit, compared to a S$2.67 million net loss last year. Similarly, 65.8% owned electronics components provider Jubilee Industries Holdings also saw a turnaround in profit. In 1HFY21, the Group went from a S$1.54 net loss to a S$0.145 million net profit.

### 4. Jumbo completed 75% acquisition of Kok Kee Wanton Noodle

Catalist-listed seafood company Jumbo Group Limited ("**Jumbo**") completed acquisition of 75% stake of Kok Kee Wanton Noodle Pte Ltd ("**Kok Kee Wanton Noodle**") for a consideration of S$1.05 million. Of this, S$0.735 million will be satisfied by cash, and the other S$0.315 by issuance of shares. Jumbo is of the view that the acquisition is in line with the Group's strategy to continually expand its stable of food and beverage brands to further strengthen and grow its presence and market share in Singapore as well as to expand revenue streams. Kok Kee Wanton Noodle will grant Jumbo the exclusive rights to develop a franchise system.

## Capital Market News

### G.H.Y Culture & Media IPO at S$0.66, began trading Friday 6.1% above IPO price at S$0.70

Film, TV and concert producer G.H.Y Culture & Media ("**G.H.Y**") made its debut on the mainboard on the Singapore Exchange, with a 16 times subscription for the public tranche. G.H.Y offered 21.7 million shares at S$0.66 each for placement, comprising around 18.7 million placement shares and three million shares under the Singapore public offer. This brings the post-IPO market capitalisation to around S$708.7 million. Despite the pandemic, the group is looking forward to a strong pipeline of productions, including four film series and 19 dramas. It will also focus on new ways to deliver content, such as through 5- to 10-minute short films. The group hopes the successful listing in Singapore will serve as a launchpad to expand to other parts of the region. G.H.Y has secured 10 cornerstone investors for the IPO. G.H.Y plans to use the proceeds to invest in production, acquisitions, joint ventures and strategic alliances to expand its TV programme and film production and concert production business segments.

### SGX draws up $20 million plan to boost commitment to sustainability

The Singapore Exchange ("**SGX**") will spend $20 million on a multi-year plan to enhance its environmental, social and governance (ESG) capabilities and initiatives. Out of these, half will go towards new ESG-focused products, services and platforms and the other half will be channelled into capacity building for the local financial ecosystem to catalyse change for a sustainable future. Such sustainability initiatives will be housed under SGX First, a newly launched platform. These initiatives, including ESG-focused investment and risk management products, will be rolled out in the next two to three years - starting with the launch of four futures contracts in partnership with FTSE Russell in January 2021. SGX said these new futures contracts are subject to regulatory approvals and based on ESG-themed indices and act as risk-management tools to facilitate ESG integration.

*Important Notice: This document has been prepared solely for the purpose of introducing the information set out herein ("**Information**"). The Information in the report has been obtained or derived from sources believed by SAC Capital Private Limited ("**SAC**") to be reliable. However, SAC and any parties mentioned herein does not assume any accuracy or completeness of such sources or Information for any forward-looking statements (which may be subject to numerous assumptions, known and unknown risks) or for correcting any errors herein and SAC accepts no liability whatsoever for any loss or damage arising from the use of or reliance on the Information. This document solely represents the views of SAC and does not constitute any offer, solicitation, recommendation or invitation for in relation to the securities of any company described herein, neither does it constitute investment advice. This document is strictly confidential and by receiving it, the recipient agrees not to disclose it to any other person or use it for any purpose other than as contemplated herein. This document may include information of a proprietary nature. This document does not purport to constitute all the information that the recipient might require and, in particular, does not address risk issues. It is not intended to form the basis of any investment decision or contract. Recipients of this document are solely responsible for making their own assessment of the matters herein, including assessment of risk, and consulting their own professional advisers.*