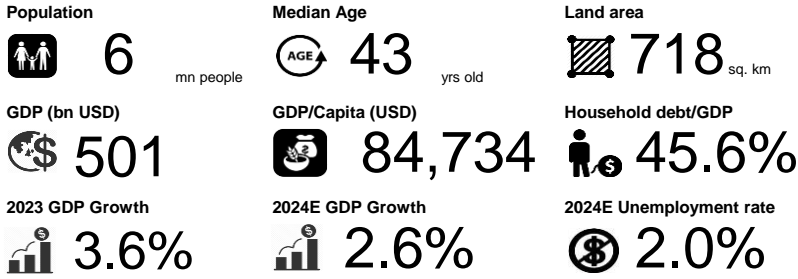




Country Information



Singapore Stock Exchange (SGX)

Founded	December 1, 1999
Listed Companies	776
Indices	11
Market Cap (USD bn)¹	497.9
Daily Turnover (USD mn)²	1,054.0

¹ FTSE ST All-Share Index as of 29 Sep 2023
² 1 month ADTV

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Economic & Demographic Insights

Chart 1: Real GDP by Industry (USD mn, quarterly basis)

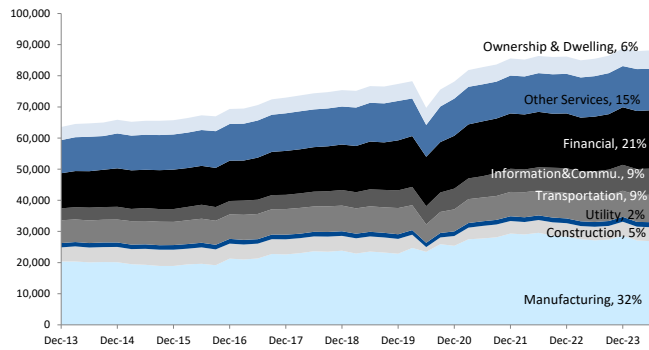


Chart 2: Real GDP growth (%)

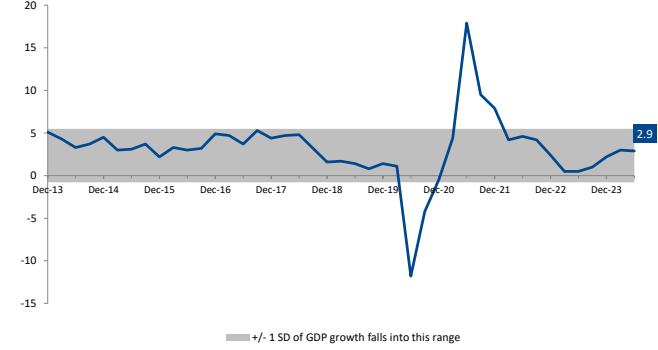


Chart 3: CPI & Interest rate

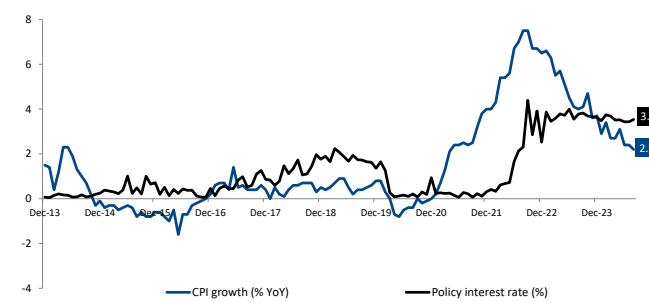


Chart 4: Foreign Direct Investment

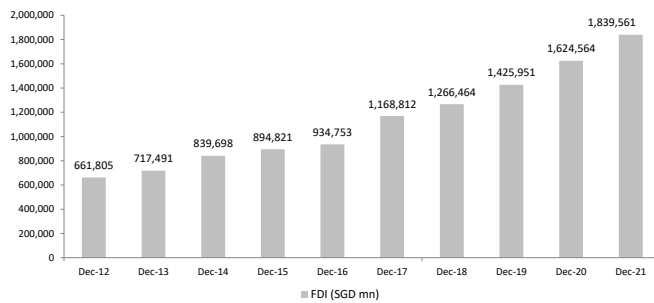


Chart 5: Labour Force vs Unemployment Rate

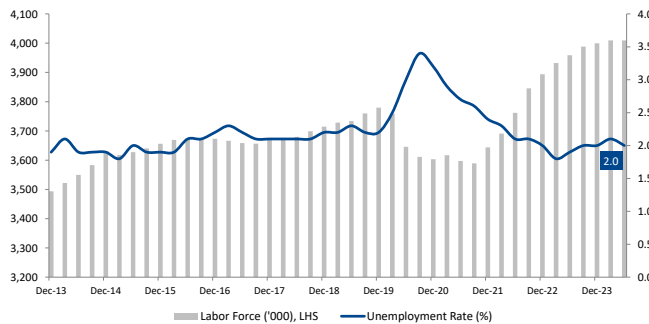


Chart 6: Government and Household Debt to GDP (%)

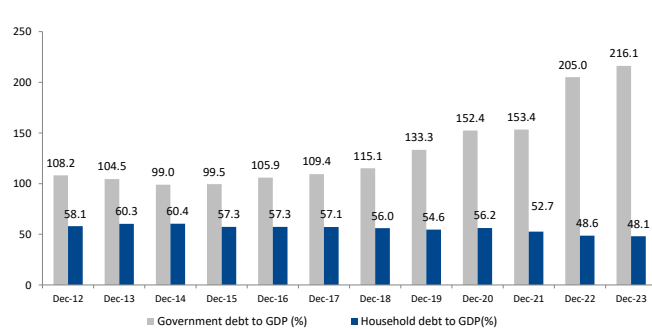


Chart 7: Foreign Reserves and Currency

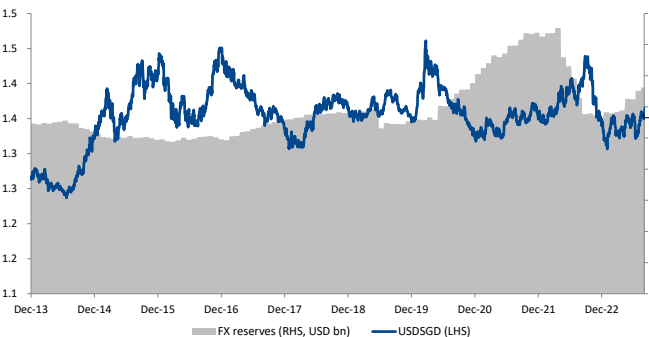
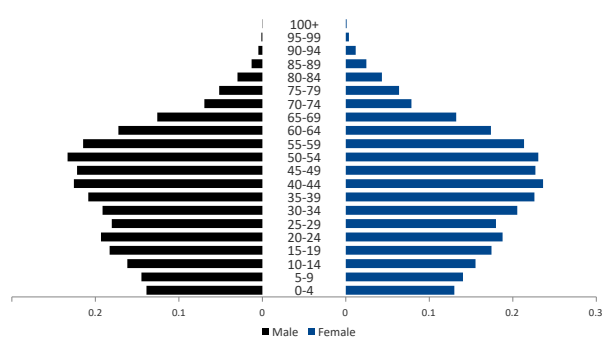


Chart 8: Population Pyramid (mn people)



MSCI Singapore Valuation Matrix

	Market Cap (USD mn)	Price Performance			ADTV (USD mn)			P/BV(X)		P/E(X)		EV/EBITDA		Dividend Yield (%)	
		1M	3M	12M	1M	3M	12M	LTM	NTM	LTM	NTM	LTM	NTM	LTM	NTM
Financials	188,786	3.9%	5.7%	19.3%	318.0	298.7	240.7	1.4	1.4	10.4	9.7	-	-	-	6.0
Industrials	50,940	9.4%	2.0%	-1.9%	85.8	80.9	101.2	1.9	1.8	25.7	22.1	12.7	12.2	3.4	2.7
Con. Staples	16,300	6.7%	8.1%	-10.2%	15.1	12.2	13.2	0.8	0.8	13.2	10.7	9.0	10.7	5.0	5.5
Con. Discre.	8,233	1.2%	8.7%	3.6%	19.6	18.9	19.8	1.3	1.3	15.6	15.6	6.2	6.2	4.5	4.9
Telecoms	91,369	12.7%	22.6%	70.0%	188.1	175.6	137.1	4.0	4.3	63.1	47.8	33.8	26.1	1.3	1.7
Singapore	396,683	6.4%	9.0%	19.8%	768.7	691.7	632.7	1.7	1.6	16.5	13.5	11.4	16.1	4.2	4.6

SGX Historical Performance

Chart 9: MSCI Singapore Sector Composition

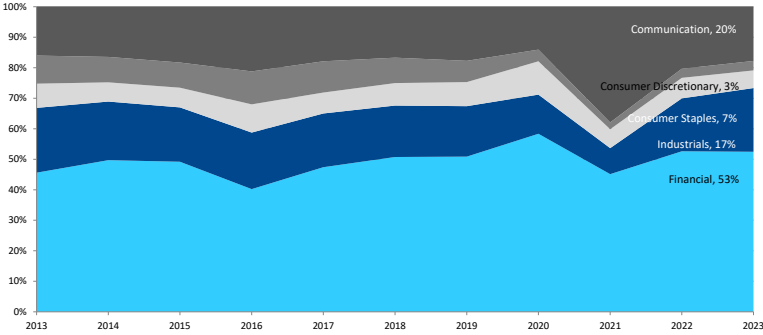


Chart 10: MXSG Index & Turnover

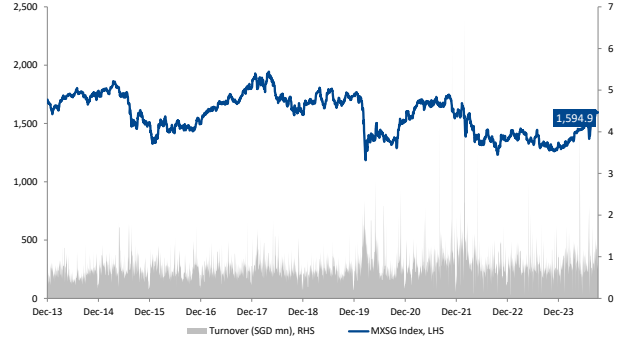


Chart 11: FSTAS Index & Turnover

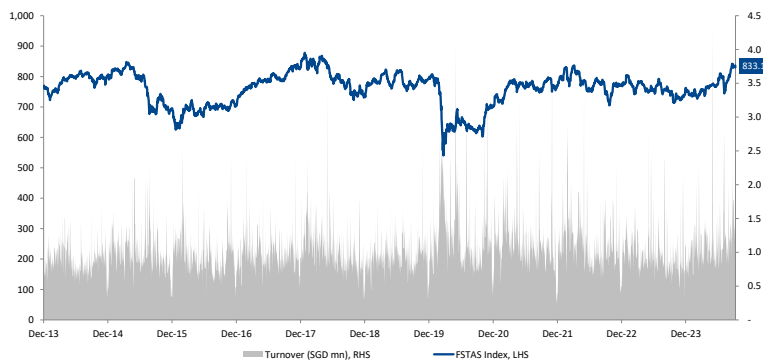


Chart 12: No. of Companies in FSTAS Index (by Market Cap)

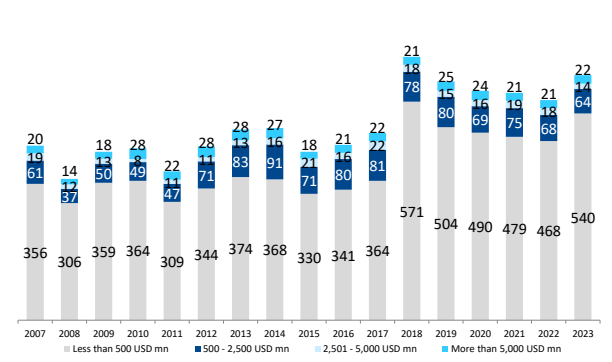


Chart 13: MXSG Index: LTM & NTM P/E

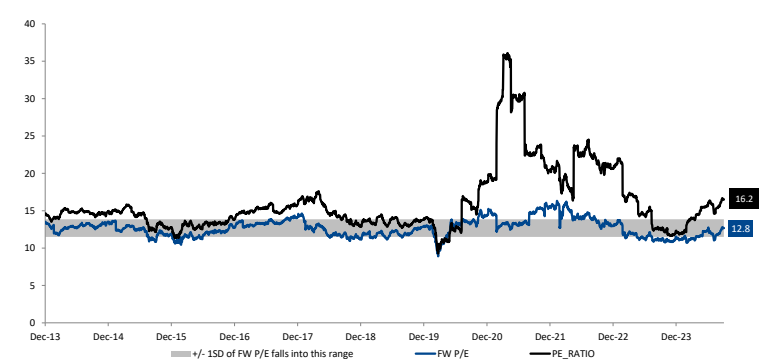


Chart 14: MXSG Index: Dividend Yield (%)

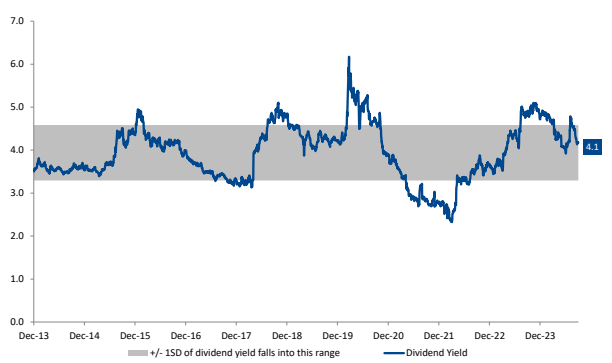


Chart 15: MXSG Index: P/BV



Chart 16: MXSG Index: Return on Assets & Return on Equity (%)

