



Brokers' Research Reports (16/01/2012 to 27/01/2012)

	Amfraser Securities	CIMB-GK Securities	DBS Vickers Securities	OCBC Securities	Phillip Securities	DMG & Partner Securities	Kim Eng Securities	Lim & Tan Securities
Adampak	-	-	-	-	-	Buy	-	-
ARA Asset Management	-	-	-	-	-	-	Buy	-
Armstrong	-	-	-	-	-	Sell	-	Neutral
Ascendas India Trust	-	-	Buy	-	-	-	-	-
Ascendas REIT	-	Outperform	Hold	-	-	-	-	-
Ascott Residence Trust	-	Neutral	-	-	-	-	-	Hold
ASL Marine	-	Trading Buy	-	-	-	-	-	-
Boustead Singapore	-	-	-	-	-	-	Buy	-
Broadway Industrial	-	-	Hold	-	-	Neutral	-	Neutral
Cache Logistics Trust	-	Outperform	Buy	Buy	-	-	-	-
Cambridge Industrial Trust	-	-	-	-	-	Buy	-	-
CapitaCommercial Trust	-	Trading Buy	Buy	Hold	-	-	-	Buy
CapitaMall Trust	-	Outperform	Buy	Buy	-	Buy	-	-
CapitaMalls Asia	-	-	-	-	Buy	-	-	-
CDL Hospitality Trusts	-	Outperform	Buy	-	Neutral	-	-	-
China Merchant Hldgs	-	-	Buy	-	-	-	-	-
China Minzhong Food	-	Outperform	-	-	-	-	-	-
China Sunsine Chemical	-	-	-	-	Buy	-	-	-
Combine Will International	-	-	-	-	Neutral	-	-	-
ComfortDelgro Corporation	-	-	-	-	Buy	-	-	-
Cosco Corp	-	-	-	-	Sell	-	-	-
CWT Limited	-	Underperform	-	-	-	-	-	-
DBS Group	-	Outperform	-	-	Neutral	-	-	Buy
Ezion Holdings	-	Outperform	-	-	-	Buy	Buy	-
Ezra Holdings	-	Underperform	-	-	-	-	-	-
First REIT	-	-	-	Buy	-	-	-	-
First Resources	-	-	-	-	-	-	Buy	-
First Ship Lease Trust	-	-	Sell	-	-	-	-	-

Disclaimer

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Securities Investors Association (Singapore)

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Foreland Fabrictech Holdings	-	-	-	-	Buy	-	-	-
Frasers Centrepoint Trust	-	Outperform	-	Buy	-	Buy	-	-
Frasers Commercial Trust	-	Outperform	-	-	-	-	-	-
Genting Singapore	-	-	-	-	Neutral	-	-	-
Global Logistic Properties	-	-	Buy	-	-	-	-	-
Golden Agri-Resources	-	-	-	Buy	Buy	-	-	-
Goodpack Limited	-	-	-	Buy	-	-	-	-
Hi-P International	-	-	-	-	-	Buy	-	Neutral
Ho Bee Investment	-	-	-	-	Neutral	-	-	-
Hu An Cable	-	-	-	-	Buy	-	-	-
Hutchison Port Holdings Trust	-	-	Buy	-	-	Buy	-	-
K-Reit	-	Underperform	-	-	-	-	-	-
Keppel Corp	-	Neutral	Buy	Buy	Accumulate	Buy	Buy	-
Keppel Land	Buy	-	-	-	Buy	Buy	Buy	-
Keppel T&T	-	Outperform	-	-	-	-	-	-
M1	-	-	Hold	Buy	Neutral	Buy	Hold	-
Mapletree Commercial Trust	-	Outperform	Buy	-	-	-	-	-
Mapletree Industrial Trust	-	Outperform	Buy	-	-	-	-	-
Mapletree Logistics Trust	-	Outperform	-	Buy	-	-	-	Buy
Marco Polo Marine Ltd	Buy	-	-	-	-	-	-	-
Mermaid Maritime	-	Trading Buy	-	-	-	-	-	-
Metro Holdings	-	-	-	-	-	Buy	-	-
Neptune Orient Lines	-	-	-	-	Neutral	-	-	-
Noble Group	-	-	Hold	-	-	-	-	-
OCBC	-	Underperform	-	-	Neutral	Neutral	-	-
Olam International	-	-	Hold	Hold	-	Buy	-	-
Otto Marine	-	Underperform	-	-	-	-	-	-
Overseas Union Enterprise	-	-	-	-	Buy	Neutral	-	-

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Parkway Life Reits	-	Outperform	-	-	Neutral	-	-	-
PEC Ltd	-	-	-	Buy	-	-	-	-
Sabana Shari'ah Compliant REIT	-	-	-	-	Buy	-	-	-
Sakari Resources	-	-	Hold	-	-	-	-	-
SATS Ltd	-	-	Hold	-	Buy	-	-	-
SC Global Developments	-	-	-	-	Neutral	-	-	-
Sembcorp Industries	-	-	-	-	Buy	-	-	-
Sembcorp Marine	-	-	Buy	Buy	Neutral	-	-	-
SIA Engineering	-	-	Buy	-	Buy	-	-	-
Singapore Airlines	-	Neutral	-	Hold	Neutral	Buy	-	-
Singapore Exchange	-	Underperform	-	-	Buy	Sell	Buy	-
Singapore Post	-	-	Hold	-	-	-	-	-
Singapore Press Holdings	-	Neutral	Hold	-	-	-	-	-
SingTel	-	-	Buy	-	Buy	-	Buy	-
Sino Grandness Food	-	-	-	-	Buy	-	-	-
SMRT Corporation	-	-	Fully Valued	-	Sell	-	-	-
ST Engineering	-	-	Hold	-	Accumulate	-	-	-
Starhill Global REIT	-	Outperform	-	-	-	-	-	-
StarHub	-	-	Hold	-	Neutral	-	Buy	-
STX OSV Holdings	Buy	Outperform	-	-	-	Neutral	-	-
Sunpower Group	-	-	-	-	Sell	-	-	-
Suntec REIT	-	Underperform	Buy	Hold	-	-	-	-
Swiber Holdings	-	Outperform	-	-	-	-	-	-
Tiger Airways	-	Trading Buy	-	-	Neutral	-	-	-
UOB	-	Neutral	-	-	Sell	-	-	-
Venture Corporation	-	-	Hold	-	-	-	-	-
Viz Branz Ltd	-	-	-	Hold	-	-	-	-
Wilmar International	-	-	-	-	Neutral	-	-	-

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Yangzijiang Shipbuilding	-	-	-	Buy	-	Neutral	-	-
Ying Li International	-	-	-	-	-	-	Buy	-
Ziwo Holdings	-	-	-	-	Sell	-	-	-

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