



Securities Investors Association (Singapore)

Brokers' Research Reports (08/08/2011 to 12/08/2011)

| | Amfraser Securities | CIMB-GK Securities | DBS Vickers Securities | OCBC Securities | Phillip Securities | Westcomb Securities | Kim Eng Securities | Lim & Tan Securities | UOB Kay Hian |
|----------------------------|---------------------|--------------------|------------------------|-----------------|--------------------|---------------------|--------------------|----------------------|--------------|
| Adampak | - | - | - | - | - | - | - | Buy | - |
| ARA Asset Management | - | Outperform | - | - | - | - | - | - | - |
| Cache Logistics Trust | - | - | Buy | - | - | - | - | - | - |
| CapitaCommercial Trust | - | Underperform | - | - | - | - | - | - | - |
| Comfort Delgro | - | - | Buy | - | - | - | - | Hold | - |
| CSE Global | - | Underperform | Hold | - | - | - | - | - | - |
| DMX | - | - | - | - | - | - | - | Neutral | - |
| Ezion Holdings | - | Outperform | - | Buy | - | - | Buy | - | - |
| F&N | - | - | - | - | - | - | - | - | - |
| Frasers Centrepoint Trust | - | - | Buy | - | - | - | - | - | - |
| Gallant Venture | - | - | - | - | - | - | Buy | - | - |
| Global Logistic Properties | - | - | Buy | - | - | - | - | - | - |
| Golden Agri-Resources | - | Trading Buy | - | Buy | - | - | - | - | - |
| Hi-P International | - | - | Hold | - | - | - | - | - | - |
| Ho Bee Investment | - | Neutral | - | - | Hold | - | Buy | - | - |
| Indofood Agri | - | Neutral | - | - | - | - | - | - | - |
| Keppel Corporation | - | Outperform | - | Buy | Hold | - | - | - | - |
| KSH Holdings | - | - | - | Hold | - | - | - | - | - |
| M1 | - | Neutral | - | - | - | - | - | - | - |
| Mapletree Commercial Trust | - | - | Buy | - | - | - | - | - | - |
| Mewah | - | Outperform | - | - | - | - | - | - | - |
| Midas Holdings | - | - | - | Buy | - | - | - | - | - |
| Noble Group Ltd | - | Neutral | Buy | Buy | - | - | Buy | - | - |
| NOL | - | - | Fully Valued | - | - | - | - | - | - |
| OCBC | - | - | Buy | - | - | - | - | - | - |
| Olam | - | Neutral | - | - | - | - | - | - | - |
| Pacific Andes Resources | - | - | - | Buy | - | - | - | - | - |
| Parkway Life REIT | - | - | - | - | Hold | - | - | - | - |

Disclaimer

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|--------------------------------|---------------------|--------------------|------------------------|-------------------|--------------------|---------------------|--------------------|----------------------|--------------|
| Raffles Education Corp | - | - | Hold | - | - | - | - | - | - |
| Sabana Shari'ah Compliant REIT | - | - | - | - | Buy | - | - | - | - |
| Sarin Technologies Ltd | - | - | - | - | - | - | Buy | - | - |
| SATS Ltd | - | - | Fully Valued | - | - | - | - | - | - |
| SembCorp Industries | - | - | Buy | - | - | - | - | - | - |
| Singapore Airlines | - | Underperform | - | - | - | - | - | - | - |
| Singapore Telecommunications | - | Neutral | Hold | Buy | - | - | Hold | Buy | - |
| Singland | - | Outperform | - | - | - | - | Hold | - | - |
| SMRT | - | - | - | - | Hold | - | - | Hold | - |
| Sound Global Ltd | - | - | Buy | - | - | - | - | - | - |
| StarHub | - | Neutral | Buy | - | - | - | - | - | - |
| STX Pan Ocean | - | Underperform | - | - | - | - | - | - | - |
| Super Group | - | - | - | - | - | - | Buy | - | - |
| Tat Hong | - | Neutral | - | - | - | - | - | - | - |
| Tiger Airways | - | Underperform | Fully Valued | - | Sell | - | - | - | - |
| UOB | - | - | Buy | - | - | - | - | - | - |
| UOL Group | - | - | Buy | Buy | - | - | - | - | - |
| Viking Offshore & Marine | - | - | - | Dropping Coverage | - | - | - | - | - |
| Wilmar International Ltd | - | Outperform | - | - | - | - | - | - | - |
| Xinren Aluminum | - | - | Buy | - | - | - | - | - | - |
| Yangzijiang Shipbuilding | - | Underperform | - | Buy | - | - | Buy | - | - |
| YHI International | - | - | Buy | - | - | - | - | - | - |
| Yongnam Holdings | - | Outperform | Buy | - | - | - | - | - | - |

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