



Brokers' Research Reports (08/11/2011 to 11/11/2011)

	Amfraser Securities	CIMB-GK Securities	DBS Vickers Securities	OCBC Securities	Phillip Securities	DMG & Partner Securities	Kim Eng Securities	Lim & Tan Securities
ARA Asset Management	-	-	Buy	-	-	-	-	-
ASL Marine	-	-	Buy	-	-	-	Buy	-
BBR Holdings	-	-	-	-	-	Buy	-	-
Bukit Sembawang Estates	-	Neutral	-	-	-	-	-	-
CapitaLand	-	Neutral	-	-	-	-	-	-
CapitaMalls Asia	-	Neutral	-	-	-	-	-	-
CH Offshore	-	-	Hold	-	-	-	-	-
China Fishery	-	-	-	-	-	Buy	-	-
China Sunsine Chemical	-	-	-	-	Buy	-	-	-
City Developments Limited	-	Underperform	-	-	-	Neutral	Hold	-
CWT Limited	-	Underperform	-	-	-	Buy	Buy	-
DBS Group	-	Outperform	-	-	-	-	-	-
FJ Benjamin	-	-	-	-	-	-	Buy	-
Fraser & Neave	-	Outperform	-	-	-	-	-	-
Genting Singapore	-	-	Buy	-	Hold	-	-	-
Global Logistic Properties	-	-	Buy	-	-	-	-	-
Global Palm Resources	Buy	-	-	Under Review	-	-	-	-
Goodpack	-	Underperform	-	-	-	-	-	-
Hiap Seng Engineering	-	Neutral	Hold	-	-	-	-	-
Ho Bee Investment	-	Underperform	-	-	Hold	-	Buy	-
Hong Leong Finance	-	-	-	-	-	Neutral	-	-
Hotel Properties Limited	-	-	-	-	-	-	Buy	-
Keppel Corporation	-	-	Buy	-	-	-	-	-
Keppel Land	-	Underperform	-	-	-	-	-	-
Keppel T&T	-	Outperform	-	-	-	-	-	-
Kingsmen Creatives	-	-	-	Dropping Coverage	-	Buy	Buy	-
KS Energy	-	-	-	Under Review	-	-	-	-
KSH Holdings	-	-	-	Buy	-	Buy	-	-

Disclaimer

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M1 Limited	-	Neutral	-	-	-	-	-	-
Mewah International	-	Underperform	-	-	-	-	-	-
Midas Holdings	-	-	-	Under Review	-	Neutral	-	-
Noble Group	-	Underperform	-	Sell	-	Sell	Buy	Sell
Nordic Group Ltd	Hold	-	-	-	-	-	-	-
OCBC	-	Underperform	Buy	-	-	-	-	-
Olam International	-	Neutral	-	-	-	-	-	-
Overseas Union Enterprise	-	Outperform	-	-	Buy	Buy	-	-
Pacific Andes Resources Development	-	-	-	Buy	-	-	-	-
PEC Ltd	-	Neutral	-	-	-	-	-	-
Perennial China Retail Trust	-	-	Buy	-	-	-	-	-
Rotary Engineering	-	Underperform	-	-	-	-	-	-
SATS Ltd	-	-	-	-	Buy	-	Hold	-
SC Global Developments	Buy	-	-	-	Hold	-	Buy	-
Sembcorp Industries	-	-	Buy	-	Buy	Buy	Hold	-
Sembcorp Marine	-	-	Buy	-	-	-	-	-
Singapore Airlines	-	Neutral	-	Buy	Hold	Buy	Buy	-
Singapore Land	-	Neutral	-	-	-	-	-	-
SingTel	-	Outperform	-	Under Review	Buy	Neutral	Buy	-
Sound Global Limited	-	-	Buy	-	-	-	-	-
ST Engineering Ltd	-	Outperform	-	Buy	Hold	-	Hold	-
StarHub Ltd	-	Outperform	Buy	Buy	Hold	Neutral	Buy	-
Super Group	-	-	-	-	-	Neutral	-	-
Tat Hong Holdings	-	-	-	Hold	-	-	-	-
Tiger Airways	-	Underperform	-	-	-	-	-	-
Tiong Woon	-	-	-	-	-	Sell	-	-
UE E&C Ltd	-	-	-	Buy	-	-	-	-
United Engineers	-	Outperform	-	-	-	-	-	-

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Securities Investors Association (Singapore)

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United Envirotech	-	-	-	-	-	Buy	-	-
UOB	-	Neutral	Buy	-	-	-	-	-
UOL Group	-	Outperform	-	-	-	-	-	-
Valuetronics Holdings	-	-	-	Buy	-	-	-	-
Venture Corp	-	Underperform	-	Hold	-	Neutral	Buy	Hold
Wheelock Properties	Hold	Neutral	Hold	-	-	-	-	-
Wilmar International	-	Outperform	-	Hold	Hold	-	Sell	-
Wing Tai Holdings	-	Underperform	-	-	-	-	-	-
Xinren Aluminum	-	-	Buy	-	-	-	-	-
Yangzijiang Shipbuilding	Buy	-	-	Buy	-	Neutral	Hold	-
YHI International	-	-	Buy	-	-	-	-	-

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