

Breakfast News -

Tuesday, February 13 2008

Indices (Closed as at 12 Feb 08)

| Indices | Close | Chge | % Chge |
|-----------|-----------|--------|--------|
| FTSE-STI | 2,926.23 | 57.94 | 2.0 |
| KLSE | 1,417.52 | 10.14 | 0.7 |
| Hang Seng | 22,921.67 | 305.56 | 1.4 |
| Nikkei | 13,021.96 | 4.72 | 0.0 |
| DJI | 12,373.41 | 133.40 | 1.1 |
| Nasdaq | 2,320.04 | -0.02 | 0.0 |

New Listings

| Company | Offer Px | Debut Day |
|---------|----------|-----------|
|---------|----------|-----------|

IPO Launches

| Company | Offer Px | Offer Closes |
|--------------------------|----------|--------------|
| Yongmao Holdings Limited | S\$0.35 | 19/02 |

Results announcements

| Company | Date of Release |
|---------------------------------------|-----------------|
| C&O Pharmaceutical | |
| Technology Holdings Ltd | 2Q08 13/02 |
| Starhub Ltd | FY07 13/02 |
| Olam International Limited | 2Q08 14/02 |
| WBL Corporation Limited | 1Q08 14/02 |
| Karin Tech Holdings Ltd | 1H08 14/02 |
| Aqua-Terra Supply Co. Ltd | FY07 14/02 |
| Kian Ann Engineering Ltd | 1H08 14/02 |
| ML-REIT | 3Q08 15/02 |
| Hong Leong Finance Limited | FY07 15/02 |
| DBS Group Holdings | FY07 15/02 |
| ComfortDelGro Corporation Ltd | FY07 15/02 |
| Best World International Limited | FY07 18/02 |
| Unisteel Technology Ltd | FY07 19/02 |
| Great Eastern Holdings Ltd | FY07 19/02 |
| OSIM International Ltd | FY07 20/02 |
| Midsouth Holdings Ltd | FY07 21/02 |
| OCBC | FY07 21/02 |
| COSCO Corporation (S) Ltd | FY07 21/02 |
| CapitalLand Ltd | 4Q07 22/02 |
| Petra Foods Ltd | FY07 22/02 |
| SembCorp Marine Ltd | FY07 22/02 |
| United Overseas Insurance Ltd | FY07 22/02 |
| Golden Agri-resources Ltd | FY07 25/02 |
| Straits Trading Company Ltd | FY07 26/02 |
| Anwell Technologies Ltd | 4Q07 26/02 |
| HTL International Holdings Ltd | FY07 26/02 |
| Inter-Roller Engineering Ltd | FY07 26/02 |
| Rotary Engineering Limited | FY07 26/02 |
| ST Engineering | FY07 26/02 |
| Eastern Asia Technology Ltd | FY07 26/02 |
| UOB Limited | FY07 27/02 |
| Sino Techfibre Limited | FY07 27/02 |
| Ho Bee Investment Ltd | FY07 27/02 |
| Armstrong Industrial Corp Ltd | FY07 27/02 |
| CSE Global Limited | FY07 27/02 |
| BreadTalk Group Ltd | FY07 28/02 |
| City Developments Ltd | 4Q07 28/02 |
| Allgreen Properties Limited | FY07 28/02 |
| Lee Kim Tah Holdings Ltd | FY07 28/02 |
| MCL Land Limited | FY07 29/02 |
| Singapore Reinsurance Corp Ltd | FY07 29/02 |
| China Flexible Packaging Holdings Ltd | 1Q08 13/03 |
| MICA (P) 214/09/2007 | |

Market Commentary

Singapore market – Sentiments improve further

- Market Preview:** Straits Times Index (STI) added 57.94 or 2% to close at 2,926.23 points lifted up by Wall Street's overnight gain. Battered blue-chip stocks were among the hot favourites as investors looked for good bargains. However, volume remained thin amid persistent worries about the US economy. STI traded with a volume of 1.5 billion shares valued at S\$1.5 billion. Gainers led losers 466 to 208. Neptune Orient Lines Ltd. (NOL) made another gain of 11 cents or 3.4% to close at S\$3.31 after reporting a better-than-expected FY07 results. Among other blue-chip gainers, Singapore Telecommunication gained 21 cents or 5.6% to S\$3.93 and Wilmar Holdings rose 25 cents or 6.2% to S\$4.30.
- A better US market should continue to power the local stock market for a second consecutive day. Turnover is likely to improve but investors are expected to remain cautious ahead of tonight's US retail sale figures and tomorrow morning's Singapore 4Q07 GDP number. Consensus estimate for US retail sale growth rate to be -0.3% month-to-month in January, improved marginally from -0.4% registered in December 2007. Consensus estimate for Singapore 4Q07 GDP growth rate to be 6.0% year-on-year, same as the official advanced releases. Any negative surprises from the releases are likely to affect market sentiments and cause another wave of sell down. However, we expect the probability of such event to be small.
- Wall Street:** US shares ended higher after Berkshire Hathaway Inc. sounded out its reinsurance offer to help out troubled bond insurers Ambac Financial Group Inc., MBI Inc. and Financial Guaranty Insurance Co. (FGIC). Billionaire investor Warren Buffett, CEO of Berkshire, has offered a second level of insurance on up to US\$800 billion in municipal bonds. The news helped ease some market concerns over the deteriorating credit market. Dow gained 133.40 or 1.1% to 12,373.41 while Nasdaq saw only marginal decline of 0.02 to 2,320.04 points.
- Crude Oil fell US\$0.81 to close at US\$92.78 per barrel on NYMEX.

Company Highlights

KTL Global Limited – Net Profit increased 24.6% to S\$2.2m in 1H08

- KTL Global Limited ("KTL"), one of Asia's major rigging equipment specialists, recorded increase in revenue by 47.0% to S\$27.2m in 1H08, mainly contributed by offshore O&G sector as a result of the vibrant global offshore O&G industries.
- Revenue from the offshore O&G sector increased 73.6 % to S\$19.1m. KTL's strategic focus on this buoyant sector lifted its overall gross profit margin to 34.2%, up from 33.8% in 1H07.
- KTL recently secured a major contract to supply up to US\$7m worth of wire ropes for crane equipment to a long-standing customer, the McDermott Group, a world-renowned engineering and construction company servicing the offshore O&G industry.
- The Group plans to expand on its product range and services to include cable laid wire rope slings and grommets as well as offer design, fabrication and installation of winch assemblies, which are used on deepwater construction barges and oil rigs to meet the needs and demands of the energy sector.