

# Developed market equities

## Algo trading

## Filtered by risk

SEP 2024

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**S&P 500 index 5,626**

**P/E 1y Fwd 22.7x      Div yield 1.3%**

**YTD 18%**

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Trading involves a high level risk that can result in a huge loss of capital. Past performance does not guarantee future results

# Performance record

Stock	Opening date	Closing date	Buying price (\$)	Selling price (\$)	Annualized return approx
1. Clorox (CLX)	Aug 26, 2024	Sep 03, 2024	156.5	162	160%

# Short-term trading opportunities

Opening date: Sep 13, 2024

Stock	Symbol	Last traded (LC)	Min target (LC)	Time horizon	Market	P/FFO 2025	Div yield
<b>Simon Property</b>	<b>SPG</b>	<b>164</b>	<b>178</b>	<b>1-12 weeks</b>	<b>NYSE</b>	<b>12.7x</b>	<b>5%</b>

*Simon is one of the largest retail REITS in the world. REITS had historically performed well in the early stage of a rate easing cycle. Operationally, domestic NOI increased 5.2% YoY in Q2 24 and 4.5% higher YoY in H1 24 while overall global NOI increased 4.8% and 4.4% respectively. SPG has increased Q3 24 dividend by 7.9% YoY and has guided a mid-point FFO of \$12.85 for FY 24. Recently, a 100% fully owned retail center was opened in the US , fully leased out.*

<b>Crown Castle</b>	<b>CCI</b>	<b>118.9</b>	<b>123</b>	<b>1-12 weeks</b>	<b>NYSE</b>	<b>17x</b>	<b>5.2%</b>
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*Crown Castle owns, operates and leases more than 40,000 cell towers and approximately 90,000 route miles of fiber in the US. Cell towers in general have a scale advantage, increasing profitability as more tenants are added. CCI had an average of 2.5 tenants per tower at the end of 2023. Dividend yield is attractive at around 5.2%.*

<b>First Industrial Realty Trust</b>	<b>FR</b>	<b>56.3</b>	<b>60</b>	<b>1-12 weeks</b>	<b>NYSE</b>	<b>21x</b>	<b>2.6%</b>
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*FR estimates a cash rental growth of around 46% in FY24 supporting an estimated same store NOI growth of 7.7%. The REIT is focusing on developing industrial properties mainly in coastal cities of the US, currently owning around 15 MSF of developable land. Dividend is expected to be 15% higher YoY in 2024 in-line with growth in AFFO and a 70% payout ratio.*