UTRADE CFD

Product Information

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UTRADE CFD – PRODUCT INFORMATION

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1 What are CFDs?

A Contract for Difference (CFD) is an agreement between 2 parties to settle, at the close of the contract, any difference between the opening and closing prices of the contract multiplied by the number of units of the underlying asset specified in the CFD.

CFDs allow you to participate in the price movement of an underlying product without actually owning the asset. This can be done by fulfilling a minimum collateral requirement (known as margin) instead of the full contract value.

2 Why UTRADE CFD?

Up to 10X the Purchasing Power

CFDs are Leveraged Products traded on margin. For clients who wish to take advantage of price movements with minimum initial capital, UTRADE CFD offers leverage of up to 10X on key component stocks.

Note: UOB Kay Hian Private Limited (UOBKH) reserves the right to vary the required margin for the underlying securities and to limit each client's trading limit without prior notice.

Short Sell with Ease

CFDs allow you to take a position without owning the underlying. You may take advantage of bearish market conditions by shorting a stock on the spot without the need to go through the hassle associated with scrip borrowing and lending to borrow the shares first.

Monthly Rollover[1]

Each CFD contract has a contract period of 1 calendar month. You can choose to close the contract anytime[2] before it expires on the last trading day of the calendar month. If contracts are not closed out by then, they will be automatically renewed based on the market closing price of the underlying investment product on the last trading day of the calendar month. Unrealised profits, losses and finance charges will be realised on the last trading day of the calendar month as well. There is no rollover commission charged to you for renewal of contracts.

1 UOBKH reserves the right to rollover the contract on the 12th month.
2 You may close out your CFD contracts anytime during the trading hours of the respective exchanges.

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Direct Market Access (DMA) Model

Our DMA model provides you with greater transparency in trading as CFD prices and liquidity are identical to the underlying exchange, which means you can be assured orders executed are at true market prices without any spreads. You can participate directly in the order books of the underlying exchange and also benefit from the ability to participate in the pre-opening and closing auctions.

Participate in Corporate Action

Although you do not own the underlying shares, UTRADE CFD will mirror most corporate actions that take place in the underlying shares. Cash dividends will still be credited for long positions and debited from short positions. With CFD, you are not entitled to any voting rights.

Allow for Sophisticated Trading, Hedging or Investing Strategies

You can engage in both long and short strategies through one CFD account. You may also adopt hedging strategies to protect your existing share portfolio against any adverse market conditions through UTRADE CFD.

Monitor and Trade on the Go with Browser-based and Mobile Platforms

UTRADE CFD provides you with a complete suite of trading platforms which gives you the ability to trade with ease, speed, and reliability. The mobile application keeps you informed even while on the go. Advanced trading features such as stop-loss and contingent order type provide better control of your trading activities during volatile times.

3 Comparison

i. CFDs vs Shares

	UTRADE CFD	Traditional Shares
Leverage	Up to 10X	Margin: up to 3.3X
Typical Strategy	Long and Short	Long Only
Share Borrowing before Short Sell	No	Yes
Settlement Period	Monthly rollover As low as 10% initial Margin to initiate position	T+3 You pay 100% of contract value to own shares
Share Ownership	No	Yes
Corporate Actions	Yes	Yes
Execution Mode	Online or Broker Assisted	Online or Broker Assisted
Commission (SGX)	Online: 0.25% Broker: 0.25%	Online: 0.275% Broker: 0.40%
Financing Fee (SGX) (overnight positions)	Long Positions: 5% Short Positions: 4% to 8% (Charged on Full Contract Value, 365 Days)	Margin: Prime Rate + 1% (Charged only on loan amount)
SGX Clearing & Access Fees	No	Yes (0.04% + 0.0075%)
Advanced & Contingent Orders	Yes E.g. Non Guaranteed Stop, Limit, Trailing Stop, Contingent Orders, OCO	Dependent on broker platform
Mobile Applications	Yes	Yes

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Example of a Long Position

Assume the following:

Commission = 0.25%
Finance Charge = 4% pa (365 days)

You are bullish on Share ABC and decide to buy (LONG) 10 lots of ABC share at S$3.00. Margin requirement for ABC component stock is 10% with leverage of 10 times.

	Example of a Profitable Trade		**Example of a Loss Making Trade**	
	CFD	Shares	CFD	Shares
Start of Day 1				
Initial Capital	S$ 3,000	S$ 30,000	S$ 3,000	S$ 30,000
Contract Value	S$ 30,000 (S$3 x 10,000 shares)	S$ 30,000 (S$3 x 10,000 shares)	S$ 30,000 (S$3 x 10,000 shares)	S$ 30,000 (S$3 x 10,000 shares)
Commission	S$ 80.25 (S$ 30,000 x 0.25% + 7% GST)	S$ 88.28 (S$ 30,000 x 0.275% + 7% GST)	S$ 80.25 (S$ 30,000 x 0.25% + 7% GST)	S$ 88.28 (S$ 30,000 x 0.275% + 7% GST)
Exchange Fees	N.A	S$ 15.25 (S$ 30,000 x 0.0475% + 7% GST)	N.A	S$ 15.25 (S$ 30,000 x 0.0475% + 7% GST)
End of Day 15	**Closing Price @ S$3.20**		**Closing Price @ S$2.80**	
Finance Fees (assume closing price remains unchanged for 15 days)	S$ 52.60 (S$ 32,000 x 4% / 365 days x 15 days)	N.A	S$ 46.03 (S$ 28,000 x 4% / 365 days x 15 days)	N.A
Contract Value (closing)	S$ 32,000	S$ 32,000	S$ 28,000	S$ 28,000
Commission (closing)	S$ 85.60 (S$ 32,000 x 0.25% + 7% GST)	S$ 94.16 (S$ 32,000 x 0.275% + 7% GST)	S$ 74.90 (S$ 28,000 x 0.25% + 7% GST)	S$ 82.39 (S$ 28,000 x 0.275% + 7% GST)
Exchange Fees	N.A	S$ 16.26 (S$ 32,000 x 0.0475% + 7% GST)	N.A	S$ 14.23 (S$ 28,000 x 0.0475% + 7% GST)
Net Gain/(Loss)	S$ 1,781.55	S$ 1,786.05	(S$ 2,201.18)	(S$ 2,200.15)
Return on Equity (Net Gain or Loss/Initial Capital)	59.94%	5.95%	(73.37%)	(7.33%)

Example of a Short Position

Assume the following:

Commission = 0.25%
Finance Charge = 4% pa (365 days)

You are bearish on Share ABC and decide to sell (SHORT) 10 lots of ABC share at S$2.00. Margin requirement for ABC component stock is 10% with leverage of 10 times.

	Example of a Profitable Trade		**Example of a Loss Making Trade**	
	CFD	Shares (SBL)	CFD	Shares (SBL)
Start of Day 1				
Initial Capital	S$ 2,000	S$ 20,000	S$ 2,000	S$ 20,000
Contract Value	S$ 20,000 (S$2 x 10,000 shares)	S$ 20,000 (S$2 x 10,000 shares)	S$ 20,000 (S$2 x 10,000 shares)	S$ 20,000 (S$2 x 10,000 shares)
Commission	S$ 53.50 (S$ 20,000 x 0.25% + 7% GST)	S$ 58.85 (S$ 20,000 x 0.275% + 7% GST)	S$ 53.50 (S$ 20,000 x 0.25% + 7% GST)	S$ 58.85 (S$ 20,000 x 0.275% + 7% GST)
Exchange Fees	N.A	S$ 10.17 (S$ 20,000 x 0.0475% + 7% GST)	N.A	S$ 10.17 (S$ 20,000 x 0.0475% + 7% GST)
End of Day 15	**Closing Price @ S$1.80**		**Closing Price @ S$2.10**	
Contract Value (closing)	S$18,000	S$ 18,000	S$ 21,000	S$ 21,000
Finance Fees (assume closing price remains unchanged for 15 days)	S$ 29.59 (S$ 18,000 x 4% / 365 days x 15 days)	S$ 29.59 (S$ 18,000 x 4% / 365 days x 15 days)	S$ 34.52 (S$ 21,000 x 4% / 365 days x 15 days)	S$ 34.52 (S$ 21,000 x 4% / 365 days x 15 days)
Commission (closing)	S$ 48.15 (S$ 18,000 x 0.25% + 7% GST)	S$ 52.97 (S$ 18,000 x 0.275% + 7% GST)	S$ 56.18 (S$ 21,000 x 0.25% + 7% GST)	S$ 61.79 (S$ 21,000 x 0.275% + 7% GST)
Exchange Fees	N.A	S$ 9.15 (S$ 18,000 x 0.0475% + 7% GST)	N.A	S$ 10.67 (S$ 21,000 x 0.0475% + 7% GST)
Net Gain/(Loss)	S$ 1,868.76	S$ 1,839.27	(S$ 1,144.20)	(S$ 1,176.00)
Return on Equity (Net Gain or Loss/Initial Capital)	93.44%	9.20%	(57.21%)	(5.88%)

CFDs are leveraged products, you may incur significant gains as well as losses which can be greater than the initial capital invested

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ii. DMA vs Market Making

	DMA	Market Maker (MM)
Transparency in Order Fill (Exchange)	Yes	No
Participate in Liquidity of Exchange	Yes	No (liquidity depends on MM)
View Exchange Bid/Ask Queue (See where you are in the queue)	Yes[3]	No
Ability to Improve Bid/Ask	Yes (You are the price maker)	No (You are the price taker)
Participate in Exchange Pre-opening and closing	Yes	No
Quoted in Exchange Price	Yes	No (MM may mirror exchange prices but are not obliged to be exact)
Added Spread in Price	No	At the Discretion of MM
Dealer Deferred Re-quote	No	At the Discretion of MM

3 Terms and conditions apply to market depth access.

4 General Risks of CFD Trading

Leverage Risk

CFDs are leveraged products and carry a high degree of risk. The amount of initial margin utilized to initiate a transaction may be a relatively small amount of the contract value (as low as 10%). A relatively small market movement may have a proportionately larger impact on the capital you have deposited or will have to deposit. It may also result in you sustaining a total loss of your initial capital and any additional capital deposited to maintain your position. If the market moves against your position, or if margin levels are increased and you do not have sufficient margin, you may be called upon to top up additional margin on short notice in order to maintain your position.

Should you fail to do so within the specified time, your position may be liquidated at a loss and you will be liable for any resulting deficit in your trading account.

Liquidity Risk

CFDs are traded over the counter (OTC), and are not transacted on regulated exchanges. Without a secondary market, some CFDs may have lower liquidity than others at times. As we may use other counterparties for market access, there may be situations beyond our control when such access may be disrupted, resulting in us not being able to access the underlying markets. As such, you may not be able to close out your positions within a reasonable time. Under such situations we will endeavor to restore access as soon as we can.

At any point in time, if the underlying share is halted or suspended on the stock exchange indefinitely, we may require you to post up to 100% margin on such positions.

Counterparty Risk

Leveraged OTC products such as CFDs are traded on off-exchange basis. You are conducting transactions with the counterparty (UOB Kay Hian Private Limited). The risk you have to take with respect to the issuer or counterparty is their ability to satisfy its obligation to you.

A holder of a CFD contract should note that he has no recourse to the underlying shares as he has not actually bought the underlying shares.

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Online Trading Facilities

As with all online trading facilities, you may be exposed to risks associated with system failures, including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to instructions or is not executed at all. You should be aware that the Internet is not a completely risk free transmission medium. Should there be delays in service provision, UOB Kay Hian Private Limited is committed to resolve any disruptions within a reasonable time.

Advanced Order Types

You are able to place certain order types (e.g. “stop-loss”, “stop and limit”) which are intended to limit the losses to a certain amount. These order types may not be effective when market conditions make it difficult or impossible to execute such orders. At times, it is also difficult or impossible to liquidate a position without incurring substantial losses.

Share Recall

The lender of any particular stock or share may recall his shares at any given notice and as such, clients with a short position in these stocks or shares will have to liquidate your positions immediately.

5 Funding, Costs & Trading

Minimum Initial Deposits for New Accounts

You are required to put up an initial deposit of **S$3,000** before any trade can be initiated. Only cash collateral is accepted at this time.

Method of Deposit into your UOB Kay Hian Private Limited CFD Account

You can choose to pay through one of the following ways:

- Cash or Cheque at our Head Office at 8 Anthony Road

- Cheque made payable to UOB Kay Hian Pte Ltd. (Please indicate your trading account number.)

- Telegraphic transfer

Please note that USD, HKD, SGD and AUD are accepted for payment. Payment processing is performed on full trading days only.

Withdrawal of Funds

You may contact your trading representative to submit a withdrawal request on your behalf.

Note: Withdrawal of funds may result in margin call. It is your responsibility to ensure that you have sufficient margin before submitting a fund withdrawal request.

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Trading Fees and Charges

Country	Commission Rate (Online)	Minimum Commission (Online)	Commission Rate (Offline)	Minimum Commission (Offline)	Financial Charges* (rates per annum)		Monthly Charge for Live Price Feed (Level 1)
					Long	Short	
Singapore	0.25%	SGD 25	0.25%	SGD 40	4%	4% to 8%	FREE
Hong Kong	0.32%	HKD 150	0.32%	HKD 200	4%	4% to 8%	HKD 120
United States	0.22%	USD 20	0.22%	USD 30	3.5%	3% to 4%	USD 3
Australia	0.20%	AUD 15	0.50%	AUD 50	5.5%	3%	AUD 25
Malaysia	0.40%	USD 20	0.70%	USD 50	5.5%	As low as 6%	USD 1

*Applicable to non-promotional periods. Rates may be subject to change.

Commission fees include all foreign fees payable such as stamp duty and exchange fees. All CFD trades will be settled in the traded currency.

All commission charges will be subjected to 7% GST and are automatically deducted from your CFD account the following morning.

Market Trading

Country	Exchange Market	Trading Hours	Trading Hours (Singapore Time)	Trading Hours (Singapore Time during daylight saving*)
Singapore	SGX	Pre-opening: 8.30am – 9.00am Trading: 9.00am – 5.00pm Pre-closing: 5.00pm – 5.05pm		
Hong Kong	HKEX	9.30am – 12.00pm 1.00pm – 4.00pm		
USA	NYSE & NASDAQ	9.30am – 4.00pm (US Time)	10.30pm – 5.00am	9.30pm – 4.00am
Australia	ASX	10am - 4pm	8.00am - 2.00pm	7.00am - 1.00pm
Malaysia	Bursa	9.00am - 12.30pm 2.30pm - 5.00pm		

Impact of Corporate Action

Dividends

Clients holding a long CFD position will receive a credit adjustment in your CFD accounts on the underlying shares' ex-date, where the adjustment is equivalent to the nett (post-tax) dividend payment due on the underlying shares. If you are holding a short CFD position, you will incur a debit adjustment where the adjustment is equivalent to the gross (pre-tax) dividend payment.

Bonus/Stock Split and Reverse Stock Split

There will be an adjustment on quantity or price dependent on the underlying's corporate action to reflect the market equivalent.

Note: Notwithstanding the foregoing, UOB Kay Hian Pte Ltd reserves the right to close all open positions relating to the underlying security before the ex-date for any corporate action not mentioned in this CFD Product Information sheet.

Suspension

If an underlying share trading on the exchange is suspended, the CFD will similarly be suspended from trading. During the suspension period, the margin requirements for open CFD positions may be revised up to 100%.

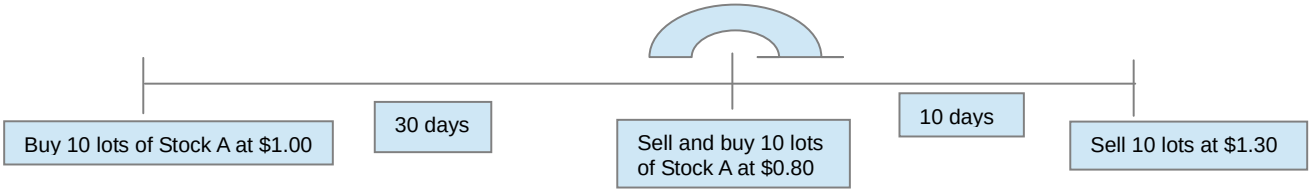
Short Selling CFDs

As UOBKH provides DMA (Direct Market Access) CFDs, you may be affected by any short selling rules for the stock market in any country. You may also experience forced closure of a position if the underlying shares are recalled. This may occur if a stock becomes difficult to borrow due to several events: takeovers, dividends, rights offerings (and other merger and acquisition activities) or increased hedge fund selling of the stock.

In the event if the cost of borrowing increases, UOBKH may, without notice or warning to you, pass this borrowing cost on to you in the form of a daily special borrowing charge. This charge is at the discretion of our hedging partners and is subject to fluctuation.

Example of 1 Calendar Month Contract Period

Assuming you bought 10,000 shares of Stock A (listed on SGX and non-STI component stock) at S$1.00. You then decide to continue holding the position beyond 30 calendar days, such that an automatic roll-over takes place on Day 30, at the closing price of S$0.80. The position is closed off 10 days following the roll-over, at the price of S$1.30. (Assume daily marked-to-market prices remain constant for first 30 calendar days at S$1.00 and prices remain constant for the next 10 days at the rollover price of S$0.80)



On Day 30 (Contract Renewal Date)

• Old contract closed: Realized losses [(S$1.00 - S$0.80) * 10,000 shares = (S$2,000)] will be debited from CFD account

• A new BUY CFD contract based on S$0.80 would be initiated

• There will be no commission charges for the contract which was closed and the new contract initiated.

• Finance charges for the past 30 days will be realized based on daily marked-to-market prices

Opening contract value (Day 1)	S$10,000
Opening commission (Day 1, incl. GST)	S$26.75
Realized Profit / Loss (Day 30)	(S$2,000)
New opening contract value (Day 30)	S$8,000
Profit / Loss (Day 31-40)	S$5,000
Closing commission (Day 40)	S$34.78
Financing charges	S$ 41.64 (S$ 10,000 x 4% / 365 days x 30 days + S$ 8,000 x 4% / 365 days x 10 days)
Realized Profit/ Loss (Day 40)	S$2,896.83

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6 Margin Requirements

CFD Margin Requirements

Please refer to the respective market's counter list.

SGX counter list
NYSE counter list
NASDAQ counter list
HKEX counter list
ASX counter list
Bursa counter list

Initial Margin (IM)

Initial Margin is the margin (collateral) that you must furnish in order to transact in a CFD position and is calculated as a percentage of the full contract value. Once an IM is lodged for a position, it will be marked to market based on the prevailing market prices of the underlying instrument and changes accordingly with the market's movements.

Free Equity (FE)

Free Equity is the surplus funds in the CFD account available for withdrawal or initiating of new positions.

Gross Liquidation Value (GLV) / Total Equity

GLV is the total value of the CFD account if all the positions are sold at the current market price, less any transaction charges and adjustments.

Essentially, GLV = IM + FE

Margin Call

A margin call will be made intraday whenever the margin ratio of your account exceeds 100%. Margin ratio is calculated in the following manner:

Margin Ratio = IM/GLV x 100%

When Margin Ratio > 100%, you will have 2 business days to satisfy the margin call.
When Margin Ratio > 125%, you will have 1 business day to satisfy the margin call.
When Margin Ratio > 140%, force-selling of your open positions to bring the margin ratio below 100% again.

You will not be able to initiate a new position until you have satisfied your margin call

requirements. Your trading representative will begin force-selling of your existing open positions if you fail to satisfy your margin calls within the stipulated timelines.

All margin calls will be sent via emails.

Examples of Margin Call

Scenario 1: Margin call when Margin Ratio > 100%
You deposit $5,000 and buy 10,000 shares of A at $3.00 (requires 10% IM). At the end of trading day, your portfolio fell in value to $2.75.

Description	Value	Calculations
End of Day 1 (marked to market)		
Unrealized loss	$2,500.00	Unrealized loss = ($3.00 - $2.75) x 10,000 (no of shares)
IM	$2,750.00	IM = $2.75 (closing price) x 10,000 (no of shares) x 10% (margin)
GLV	$2,500*****	GLV = $5,000 (initial deposit) - $2,500 (unrealized loss)
FE	($250.00)	FE = $2,500 (GLV) – $2,750 (IM)
Margin Ratio	110.00%	Margin Ratio = $2,750 (IM) / $2,500 (GLV) x 100% Margin call will be made and you must top up your account within 2 business days.

Scenario 2: Margin call when Margin Ratio > 125%
You deposit $5,000 and buy 5,000 shares of B at $10.00 (requires 10% IM). At the end of trading day, your portfolio fell in value to $9.70.

Description	Value	Calculations
End of Day 1 (marked to market)		
Unrealized loss	$1,500.00	Unrealized loss = ($10.00 - $9.70) x 5,000 (no of shares)
IM	$4,850.00	IM = $9.70 (closing price) x 5,000 (no of shares) x 10% (margin)
GLV	$3,500*	GLV = $5,000 (initial deposit) - $1,500 (unrealized loss)
FE	($1,350.00)	FE = $3,500 (GLV) - $4,850 (IM)
Margin Ratio	138.57%	Margin Ratio = $4,850 (IM) / $3,500 (GLV) x 100% Margin call will be made and you must top up your account within 1 business day.

Scenario 3: Force Sell/ Liquidation when Margin Ratio > 140%
You deposit $5,000 and buy 5,000 shares of C at $5.00 (requires 10% IM). At the end of trading day, your portfolio fell in value to $4.40.

Description	Value	Calculations
End of Day 1 (marked to market)		
Unrealized loss	$3,500.00	Unrealized loss = ($5.00 - $4.30) x 5,000 (no of shares)
IM	$2,150.00	IM = $4.30 (closing price) x 5,000 (no of shares) x 10% (margin)
GLV	$1,500*	GLV = $5,000 (initial deposit) - $3,500 (unrealized loss)
FE	($650.00)	FE = $1,500 (GLV) - $2,150 (IM)
Margin Ratio	143.33%	Margin Ratio = $2,150 (IM) / $1,500 (GLV) x 100% You will face Force Sell/Liquidation

***Calculations exclude finance charges and commissions.

Force Sell/Liquidation

In the event of liquidation, UOBKH will decide on the position to liquidate to bring the margin ratio below 100%

Margin Deficit ?????

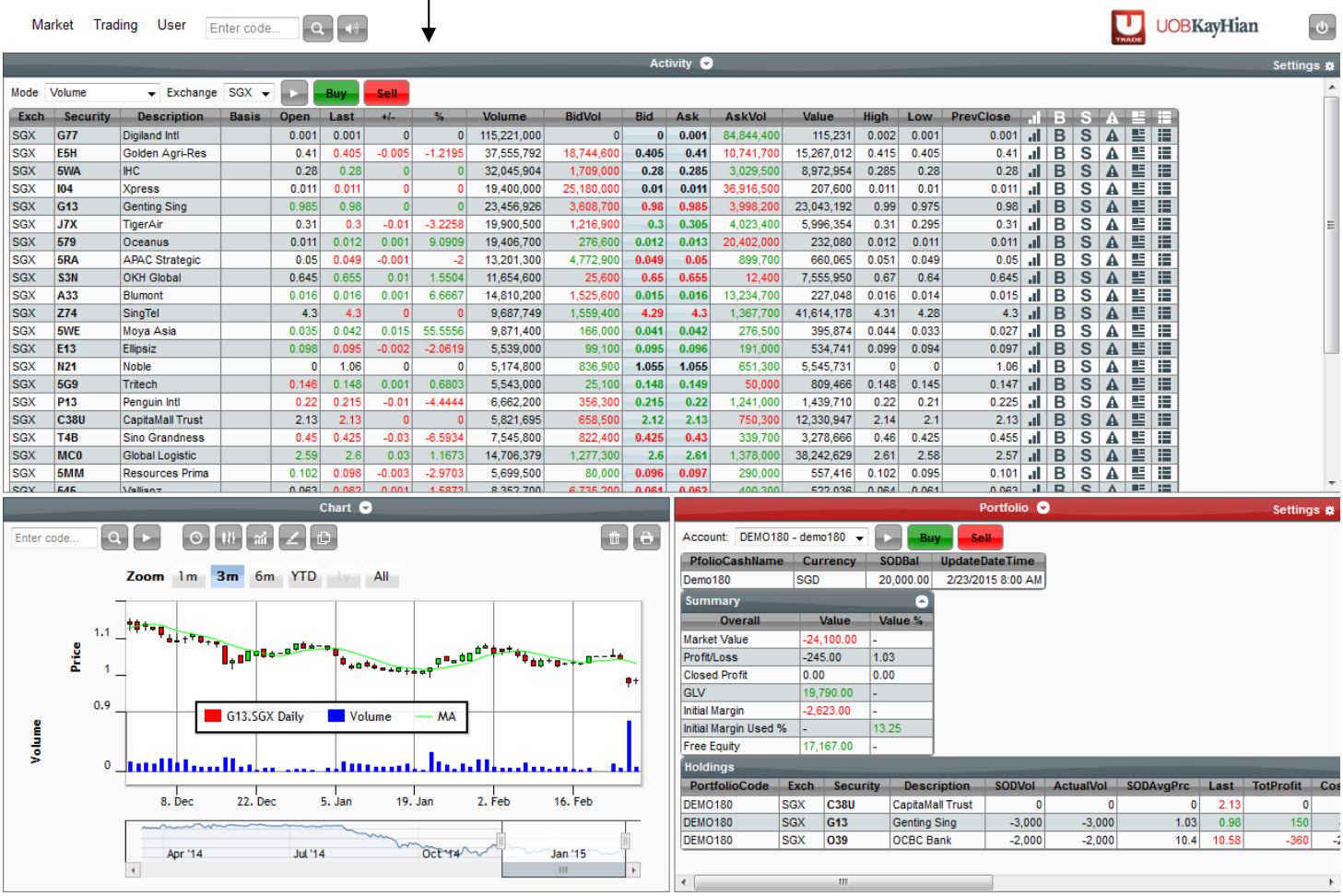
You may encounter a Margin Deficit if you do not have sufficient margin during margin call or during adverse market conditions.

Currency	**Interest on Debit Balance**
SGD	Prime Rate + 1%

7 Trading Platform

UTRADE CFD Edge

1. Market Activity Summary (Quotes)



2. CFD Portfolio Summary

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1. Market Activity Summary (Quotes)

Activity

Mode: Volume | Exchange: SGX | Buy | Sell

Code	Exch	Description	Basis	Open	Last	+/-	%	Volume	BidVol	Bid	Ask	AskVol	Value	High	Low	Delay(r	R
504	SGX	KLW		0.027	0.03	0.005	20	365,674,000	11,059,000	0.03	0.031	23,875,000	10,865,896	0.032	0.027	20	
G77	SGX	Digiland^		0.001	0.001	0	0	36,600,000	0	0	0.001	362,000	36,600	0.001	0.001	20	
Y92	SGX	THBEV		0.525	0.505	-0.025	-4.717	25,388,000	4,743,000	0.5	0.505	924,000	13,125,363	0.53	0.5	20	
E5H	SGX	GoldenAgr	XD	0.605	0.605	0	0	22,838,850	7,511,000	0.6	0.605	9,634,000	13,868,376	0.615	0.6	20	
5CE	SGX	SingHaiyi		0.024	0.023	0	0	21,065,000	45,192,000	0.022	0.023	46,384,000	488,869	0.024	0.022	20	R
E23	SGX	Europtron		0.058	0.059	0.001	1.724	20,003,000	1,277,000	0.058	0.059	441,000	1,175,804	0.06	0.057	20	
N21	SGX	Noble Grp		1.055	1.06	0.02	1.923	18,843,008	2,643,000	1.06	1.065	1,989,000	20,046,019	1.075	1.045	20	
F06	SGX	SUNMOON		0.002	0.002	0	0	18,800,000	14,702,000	0.002	0.003	3,525,299,000	37,600	0.002	0.002	20	
545	SGX	Vallianz		0.086	0.084	-0.001	-1.176	18,323,000	396,000	0.084	0.085	3,983,000	1,557,732	0.087	0.084	20	
A75	SGX	Ace Achieve		0.038	0.038	0.001	2.703	15,263,000	5,826,000	0.037	0.038	855,000	579,994	0.038	0.038	20	
5IB	SGX	Albedo		0.036	0.036	0	0	9,576,000	18,162,000	0.035	0.036	3,375,000	345,036	0.037	0.036	20	
I11	SGX	Ipco		0.022	0.022	0	0	9,360,000	5,586,000	0.022	0.023	31,257,000	205,920	0.022	0.022	20	
5FH	SGX	AdvSCT		0.006	0.006	0	0	8,870,000	6,250,000	0.006	0.007	59,155,000	53,220	0.006	0.006	20	
5OU	SGX	ChinaEnv		0.655	0.63	0.02	3.279	8,675,000	886,000	0.625	0.63	147,000	5,554,995	0.655	0.625	20	R
I4U	SGX	ChinaGaoxian		0.041	0.041	0.001	2.5	8,281,000	1,860,000	0.04	0.041	410,000	338,673	0.042	0.04	20	
T8IR	SGX	GRP R		0.056	0.059	0.003	5.357	7,623,600	948,000	0.059	0.06	802,000	444,226	0.061	0.056	20	
A33	SGX	Blumont		0.122	0.12	-0.002	-1.639	7,237,000	142,000	0.12	0.121	220,000	873,299	0.122	0.119	20	
T82U	SGX	SuntecReit		1.58	1.585	0.02	1.278	6,897,500	2,072,000	1.585	1.59	1,512,000	10,947,935	1.595	1.575	20	
C31	SGX	Capitaland		3.09	3.11	0.04	1.303	6,750,400	420,000	3.11	3.12	1,160,000	20,941,430	3.12	3.07	20	
MC0	SGX	GLP		3.13	3.07	-0.06	-1.917	6,429,000	481,000	3.07	3.08	743,000	19,846,130	3.13	3.07	20	
5IM	SGX	GMG		0.102	0.103	0	0	6,426,000	2,533,000	0.102	0.103	183,000	659,877	0.104	0.102	20	
BS6	SGX	Yangzijiang		1.185	1.19	0.01	0.847	6,151,000	1,141,000	1.185	1.19	923,000	7,308,395	1.195	1.185	20	
5EN	SGX	MIDAS	CD	0.505	0.505	0.01	2.02	5,964,000	181,000	0.505	0.51	2,883,000	3,012,335	0.51	0.5	20	
E15	SGX	Transcu		0.004	0.004	0	0	5,935,000	9,327,000	0.004	0.005	50,690,000	23,740	0.004	0.004	20	
IW5	SGX	Seroja		0.164	0.15	-0.01	-6.25	5,231,000	20,000	0.151	0.155	22,000	850,449	0.167	0.149	20	
M41	SGX	MacqIntInfra		0.109	0.114	0.005	4.587	5,076,000	1,091,000	0.113	0.114	105,000	574,217	0.115	0.109	20	
S21	SGX	Genting HK US$		0.415	0.415	0	0	5,047,000	652,000	0.415	0.42	2,980,000	2,094,220	0.42	0.41	20	
GJ8	SGX	Dukang		0.34	0.325	-0.015	-4.412	4,985,000	680,000	0.32	0.325	466,000	1,607,130	0.34	0.31	20	
A78	SGX	LionGold		0.192	0.193	0.001	0.521	4,605,000	147,000	0.192	0.193	151,000	889,714	0.195	0.188	20	
NS8U	SGX	HPH Trust US$		0.69	0.69	0	0	4,542,414	2,865,000	0.685	0.69	1,719,000	3,137,488	0.695	0.685	20	

%	Current day's movement as a percentage. This value is based on the previous day's close price.
+/-	Current day's movement in points or cents. This value is based on the previous day's close price.
Ask	Market sell price
AskVol	Volume on offer at the current ask price
Basis	Basis for quotation of the security (for example, ex dividend)
Bid	Market buy price
BidVol	Volume on offer at the current bid price
BS	Buy or Sell
Delayed (mins)	The number of minutes the data is delayed by. If the data is live, this column displays a dash (-).
Exch	The exchange which the security or instrument is traded on
High	Highest trade price for the current day
Last	Last trade price
Low	Lowest trade price for the current day
MktVal	Market value of the available volume
MktVol	Volume that is in the market
MktVWAP	Volume Weighted Average Price (VWAP) of the security currently in the market

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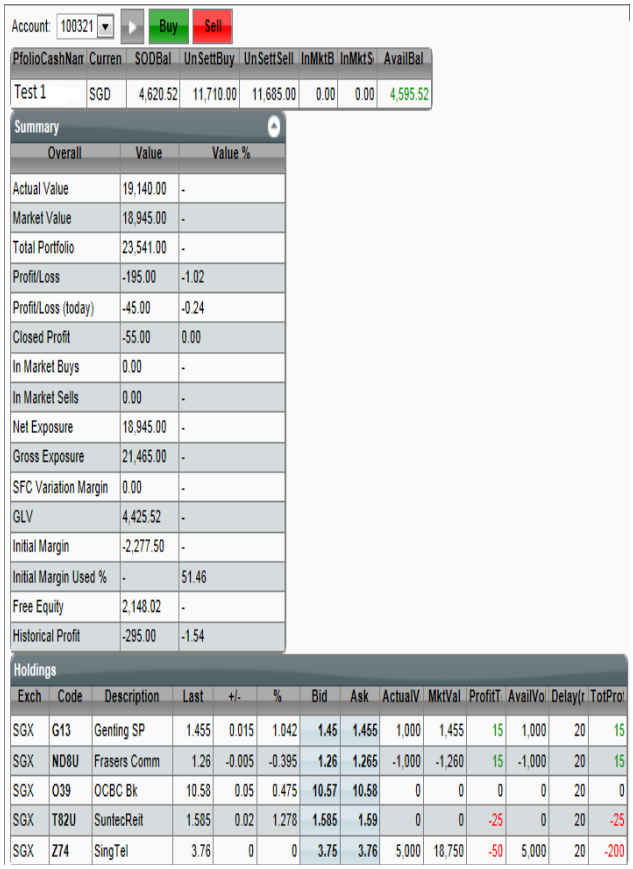
Open	Price of the security when the market was opened
PrevClose	Price of the security before the current market session was opened
Status	Current status of the securities (for example, TH - Trading Halt, S - Suspended.)
TotVWAP	Total Volume Weighted Average Price of the security sold today
Value	Total value of trades today
Volume	Volume traded for the current day

2. CFD Portfolio Summary



Account: 100321 Buy Sell

PfolioCashNam	Curren	SODBal	UnSettBuy	UnSettSell	InMktB	InMktS	AvailBal
Test 1	SGD	4,620.52	11,710.00	11,685.00	0.00	0.00	4,595.52

Summary

Overall	Value	Value %
Actual Value	19,140.00	-
Market Value	18,945.00	-
Total Portfolio	23,541.00	-
Profit/Loss	-195.00	-1.02
Profit/Loss (today)	-45.00	-0.24
Closed Profit	-55.00	0.00
In Market Buys	0.00	-
In Market Sells	0.00	-
Net Exposure	18,945.00	-
Gross Exposure	21,465.00	-
SFC Variation Margin	0.00	-
GLV	4,425.52	-
Initial Margin	-2,277.50	-
Initial Margin Used %	-	51.46
Free Equity	2,148.02	-
Historical Profit	-295.00	-1.54

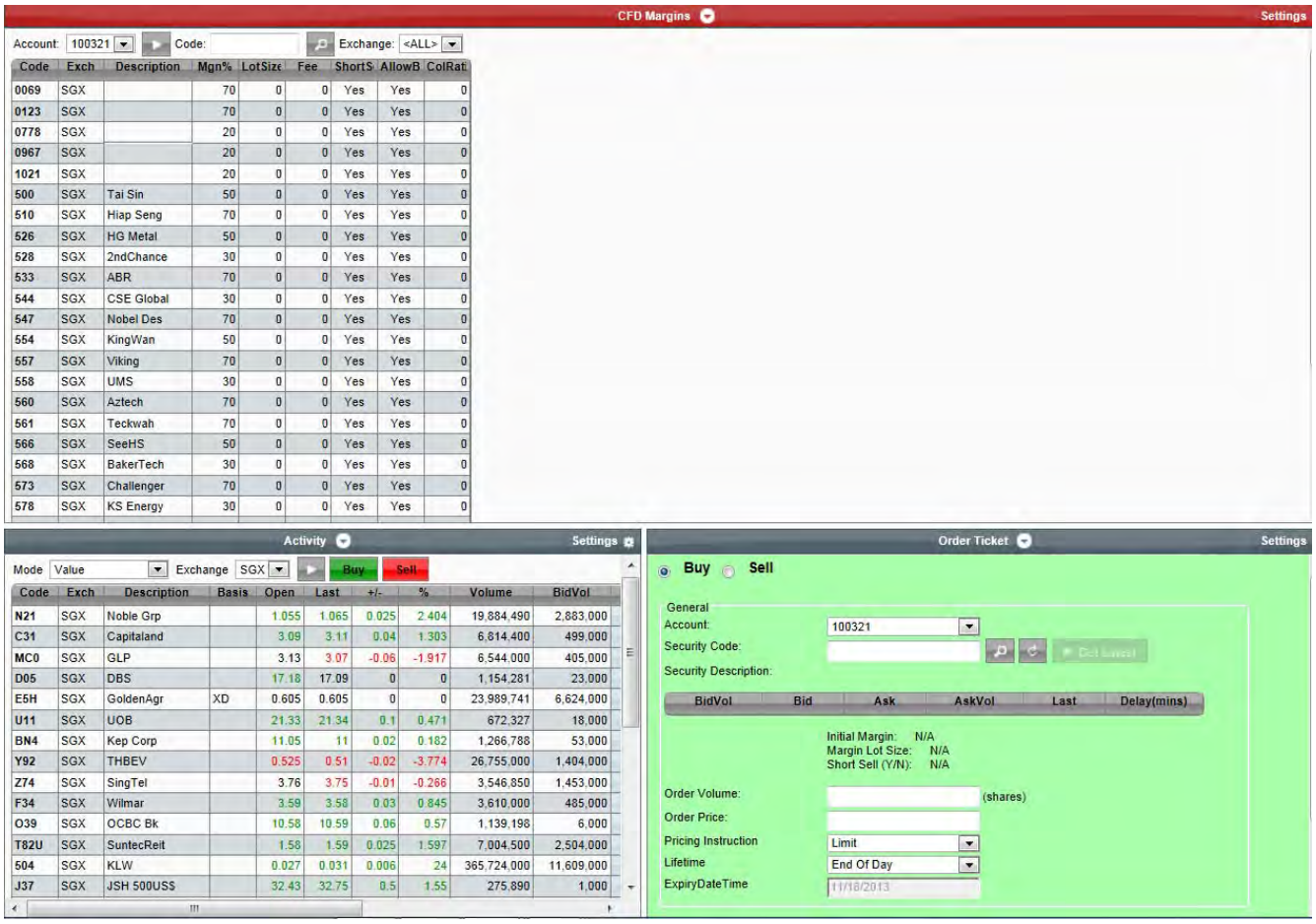
Holdings

Exch	Code	Description	Last	+/-	%	Bid	Ask	ActualV	MktVal	ProfitT	AvailVo	Delay(r	TotPro
SGX	G13	Genting SP	1.455	0.015	1.042	1.45	1.455	1,000	1,455	15	1,000	20	15
SGX	ND8U	Frasers Comm	1.26	-0.005	-0.395	1.26	1.265	-1,000	-1,260	15	-1,000	20	15
SGX	O39	OCBC Bk	10.58	0.05	0.475	10.57	10.58	0	0	0	0	20	0
SGX	T82U	SuntecReit	1.585	0.02	1.278	1.585	1.59	0	0	-25	0	20	-25
SGX	Z74	SingTel	3.76	0	0	3.75	3.76	5,000	18,750	-50	5,000	20	-200

GLV (Gross Liquidation Value)	The total value of CFDs if you close out all positions at the current market price, less any transaction charges or adjustments. GLV = Free Equity + Initial Margin
Initial Margin (IM)	This is the margin that you must provide in order to initiate a CFD position and is calculated as a percentage of the full contract value.
**Initial Margin Used %	This indicates the amount of Initial Margin (IM) used, expressed against Gross Liquidation Value (GLV). (IM/GLV)*100% You are advised to monitor this field to ensure you have sufficient margin.
Free Equity (FE)	Free Equity is the funds available in the CFD account for you to initiate new buy and sell positions. You will not be able to initiate new positions if your Free Equity is Zero or Negative. FE = [GLV - Initial Margin]
Gross Exposure	Total exposure value for all positions displayed, expressed in the base currency.
Profit/Loss	Total profit or loss in base currency
Profit/Loss (Today)	Total profit or loss today

UTRADE CFD – PRODUCT INFORMATION

3. CFD Margin Table



4. Order Ticket

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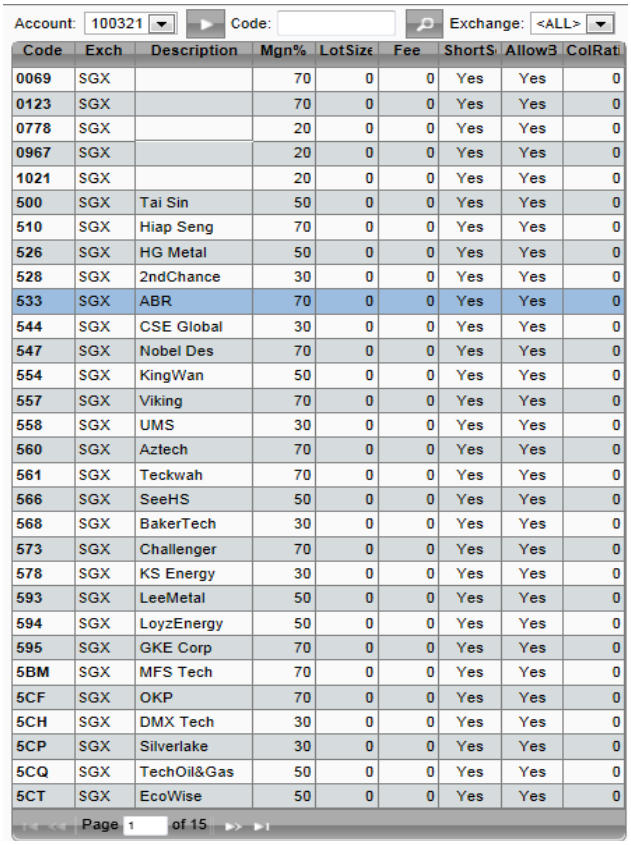
UTRADE CFD – PRODUCT INFORMATION

3. CFD Margin Table



Account: 100321 Code: Exchange: <ALL>

Code	Exch	Description	Mgn%	LotSize	Fee	ShortS	Allow3	ColRati
0069	SGX		70	0	0	Yes	Yes	0
0123	SGX		70	0	0	Yes	Yes	0
0778	SGX		20	0	0	Yes	Yes	0
0967	SGX		20	0	0	Yes	Yes	0
1021	SGX		20	0	0	Yes	Yes	0
500	SGX	Tai Sin	50	0	0	Yes	Yes	0
510	SGX	Hiap Seng	70	0	0	Yes	Yes	0
526	SGX	HG Metal	50	0	0	Yes	Yes	0
528	SGX	2ndChance	30	0	0	Yes	Yes	0
533	SGX	ABR	70	0	0	Yes	Yes	0
544	SGX	CSE Global	30	0	0	Yes	Yes	0
547	SGX	Nobel Des	70	0	0	Yes	Yes	0
554	SGX	KingWan	50	0	0	Yes	Yes	0
557	SGX	Viking	70	0	0	Yes	Yes	0
558	SGX	UMS	30	0	0	Yes	Yes	0
560	SGX	Aztech	70	0	0	Yes	Yes	0
561	SGX	Teckwah	70	0	0	Yes	Yes	0
566	SGX	SeeHS	50	0	0	Yes	Yes	0
568	SGX	BakerTech	30	0	0	Yes	Yes	0
573	SGX	Challenger	70	0	0	Yes	Yes	0
578	SGX	KS Energy	30	0	0	Yes	Yes	0
593	SGX	LeeMetal	50	0	0	Yes	Yes	0
594	SGX	LoyzEnergy	50	0	0	Yes	Yes	0
595	SGX	GKE Corp	70	0	0	Yes	Yes	0
5BM	SGX	MFS Tech	70	0	0	Yes	Yes	0
5CF	SGX	OKP	70	0	0	Yes	Yes	0
5CH	SGX	DMX Tech	30	0	0	Yes	Yes	0
5CP	SGX	Silverlake	30	0	0	Yes	Yes	0
5CQ	SGX	TechOil&Gas	50	0	0	Yes	Yes	0
5CT	SGX	EcoWise	50	0	0	Yes	Yes	0

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Code	The Security code
Exch	The exchange which the security is traded on
Description	The Description of the security on the exchange
Mgn%	Percentage of holdings required for margining CFD positions
Fee	Dollar amount charged per contract when trading CFDs for the security
ShortSell	Indicates whether the CFD is allowed to be Short Sold
AllowBuy	Indicates whether the CFD is allowed to be bought
LotSize	Volume increment. Order volumes for the security can only be in multiples of the specified number.
ColRatio	Percentage by which the value of holdings in the security are reduced to cover changes in the security price. This is used when calculating CFD collateral value.

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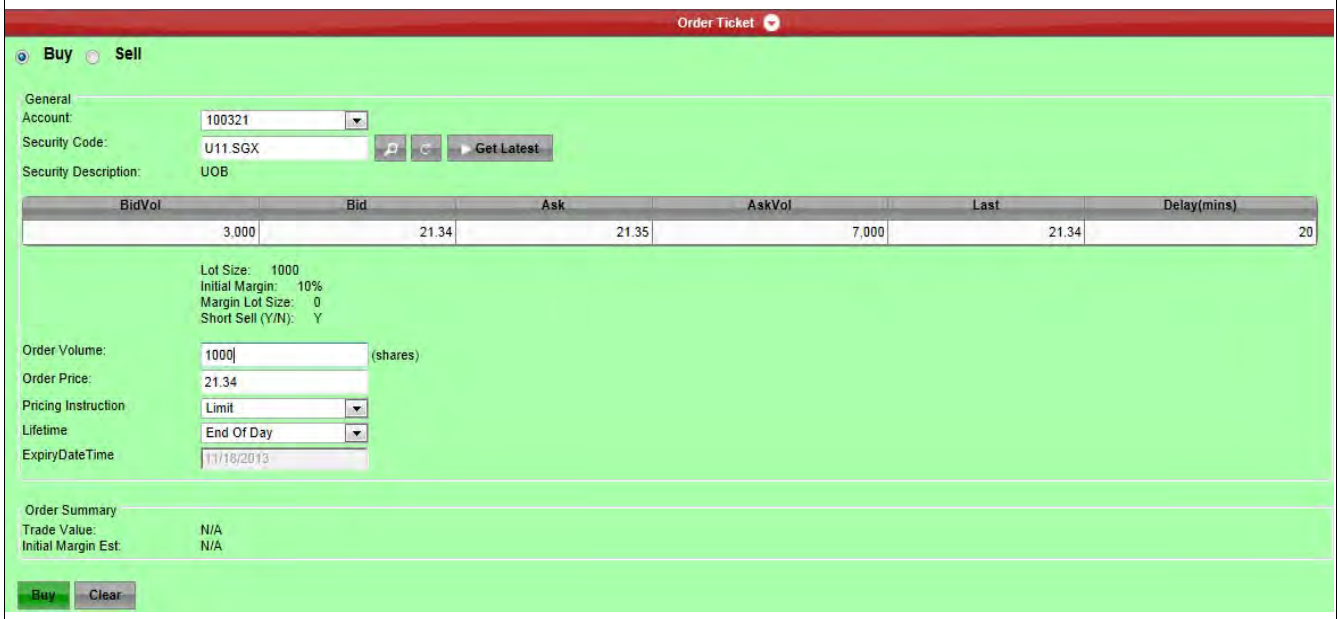
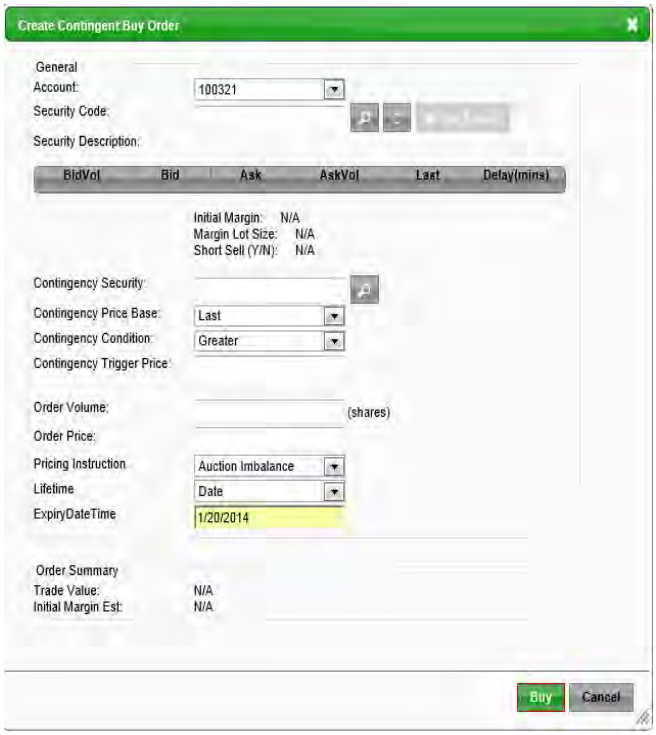
4. Order Ticket



Account	Your CFD Account Number
Security Code	The Security code
Security Description	Description of the security
BidVol	Volume on offer at the current bid price
Bid	Market buy price
Ask	Market sell price
AskVol	Volume on offer at the current ask price
Last	Last trade price
Delay (mins)	The number of minutes the data is delayed by. If the data is live, this column displays a dash (-).
Initial Margin	This is the margin that you must provide in order to initiate a CFD position and is calculated as a percentage of the full contract value
Margin Lot Size	Volume increment. Order volumes for the security can only be in multiples of the specified number.
Short Sell (Y/N)	"Y" indicates this CFD can be Short Sold "N" indicates this CFD cannot be Short Sold
Order Volume	The quantity of shares to be transacted
Order Price	The price to be transacted at
Pricing Instruction	Order Type
Lifetime	The duration set for the order
ExpiryDateTime	Date on which order will expire
Trade Value	Value of the trade not taking into account transaction fees or margin interest
Initial Margin Est	Estimated value of margin required to perform the trade

5. Contingent Order Pad



Account	Your CFD Account Number
Security Code	The Security code
Security Description	Description of the security
Contingency Security	The security being monitored. The price of this security determines when the contingent order will trigger.
Contingency Price Base	Contingent base price of the security being monitored.
Contingency Condition	Contingent price condition. Indicates the price movement that will trigger the contingent order. *Possible values:* ***Greater***, ***Greater or Equal***, ***Less***, ***Less or Equal***.
Contingency Trigger Price	When the selected price data matches the **Contingent Condition** and **Contingent Price** criteria, the contingent order triggers. *Possible values:* ***Bid***, ***Ask***, ***Last***.
Order Volume	The quantity of shares to be transacted
Order Price	The price to be transacted at
Pricing Instruction	Order Type
Lifetime	The duration set for the order
ExpiryDateTime	Date on which order will expire
Trade Value	Value of the trade not taking into account transaction fees or margin interest
Initial Margin Est	Estimated value of margin required to perform the trade

Contingent Order Types

How to use Stop-loss Limit Order

A stop-loss limit contingent order can be put in place to minimize losses from your open position. Stop-limit orders have a stop price and a limit price. Once the stop price is triggered from a preset condition, the limit order will turn active and released into the market. Similar to a limit order, the contingent order may, or may not be filled at the limit price, depending on the liquidity in the market.

Example of a CFD Contingent Order

You buy 10,000 shares 'A' @ $5.00 each.
You intend to cut loss if price drops below $4.90. You therefore set up a contingent order to close your position when the stock hits the trigger price of $4.90 (Contingent Price Base set as "Last" and Contingency Condition set as Less or Equal) and set a limit price (lowest price you are willing to sell) of $4.88. This means you are prepared to take a maximum loss of $1,200 ($5.00 - $4.88 x 10,000).

'A' trades at $4.90
Contingent order is triggered and order to sell at limit of $4.88 will turn active.
If there are sufficient buyers to fill the contingent order at $4.90,
Gross loss = ($5.00 - $4.90) x 10,000 = $1,000

Market Price continues to decline. If all 10,000 shares cannot be sold at $4.90 due to insufficient buyers, the order will continue to sell down the remaining shares to the limit price of $4.88, e.g.
3,000 shares sold at $4.90
2,000 shares sold at $4.89
5,000 shares sold at $4.88
Gross loss = ($5.00 - $4.90 x 3,000) + ($5.00 - $4.89 x 2,000) + ($5.00 - $4.88 x 5,000) = $1,120
* For simplicity, transaction costs and GST are omitted.

Limitation of Contingent Orders: Non-guaranteed

As our CFDs are based on the Direct Market Access (DMA) model, there is no guarantee of a fill on stop-loss orders. The fill will be subjected to the available market liquidity. Three potential scenarios can happen:-

1. If there is sufficient liquidity from $4.90 - $4.88, the contingent order will be filled.
2. If there is insufficient liquidity to fill the sell order down to $4.88; the contingent order may only be partially filled.
3. What if price of 'A' gaps down to $4.50?
The contingent order will be triggered. However, as the market price of $4.50 is lower than the limit price of $4.88, the order will not be filled. The triggered order will continue to remain in the market at $4.88. Therefore, you will incur marked to market losses amounting to $5,000 ($5.00 - $4.50 x 10,000) as the position is still open.

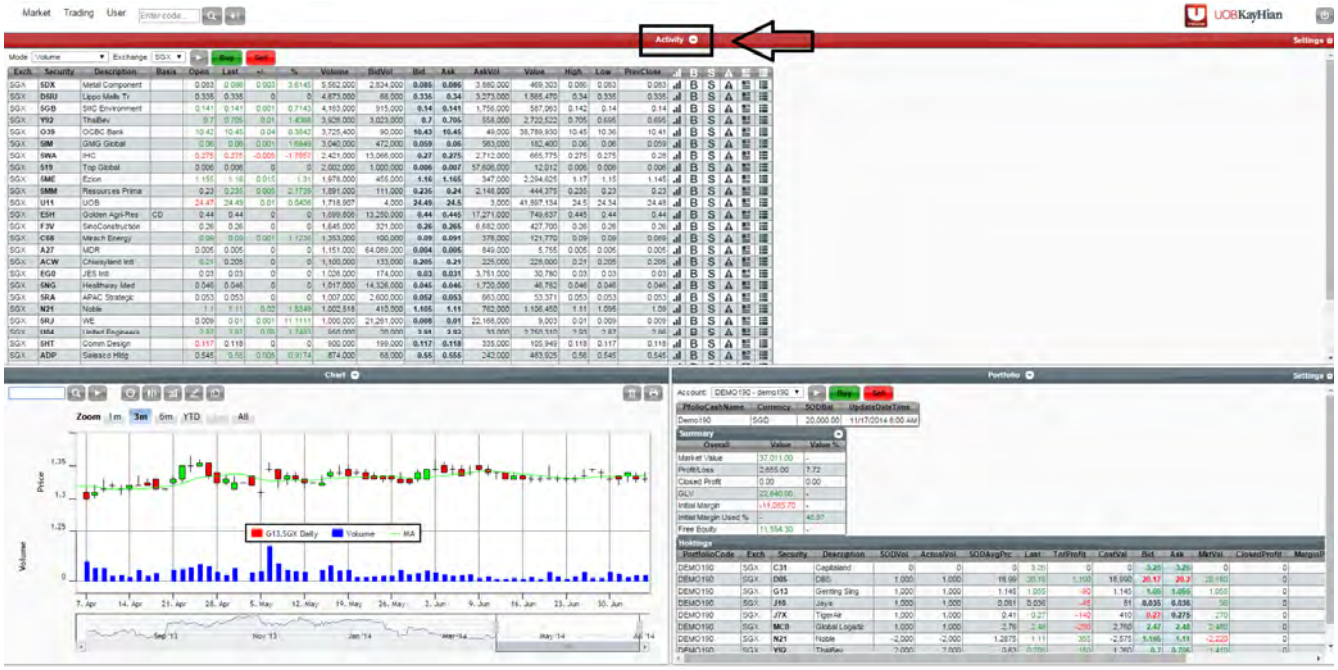
UTRADE CFD – PRODUCT INFORMATION

Creating Contingent Orders (Stop Loss Limit and Take Profit Limit)

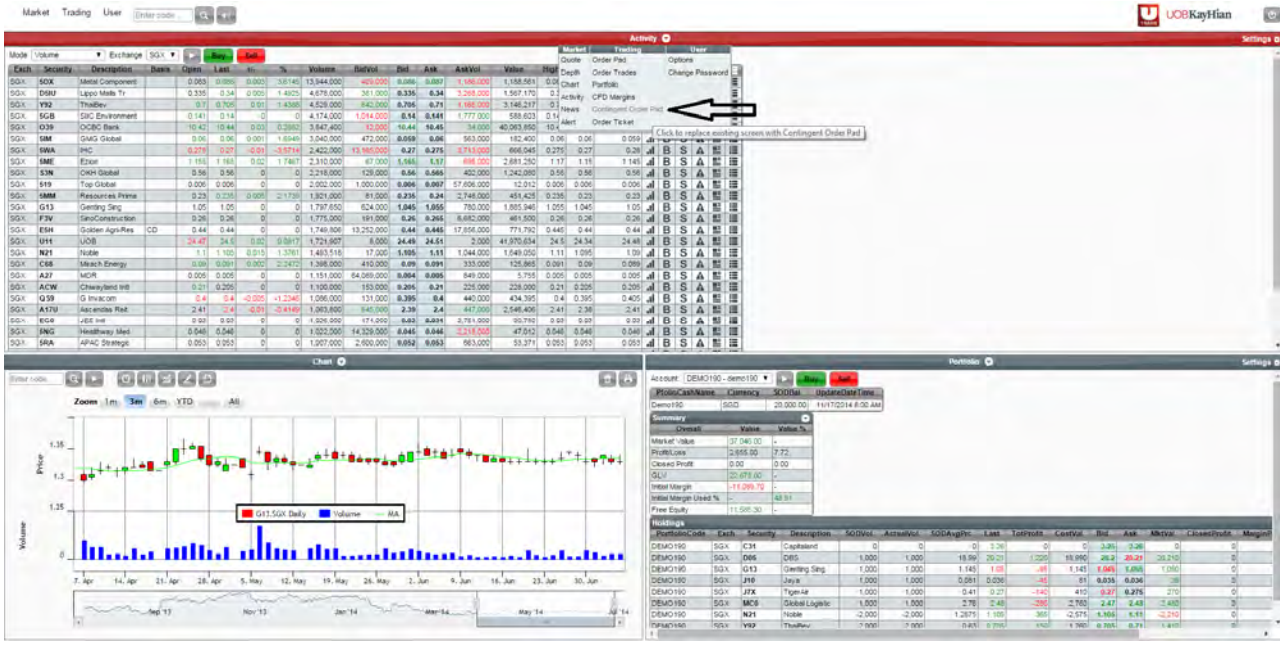
To Place a Stop Loss for Buy Trades (Long Position)

Assuming we bought 10 lots of Singtel at $3.50 earlier and we like to set a Contingent Order as a Stop Loss Limit at $3.30 to close out my position if price goes against us.

1. Left Click on the Activity Tab

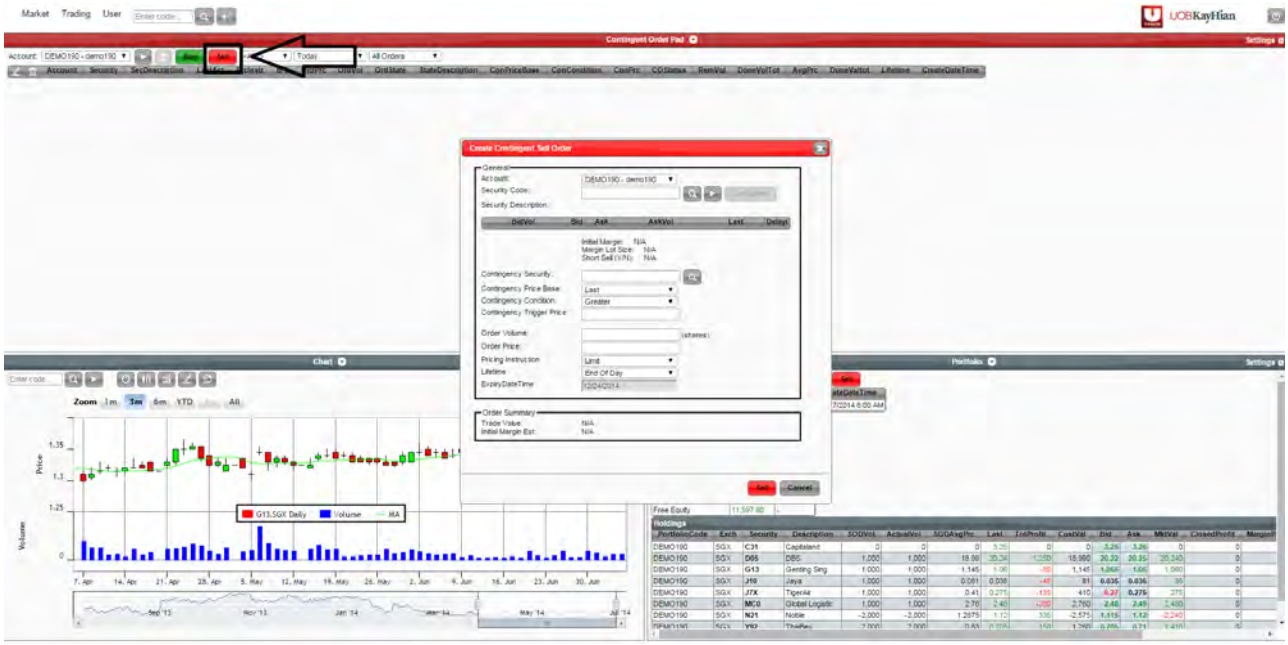


2. A dropdown box will then appear, select the option Contingent Order Pad



3. The Contingent Order Pad Widget will then replace the earlier Widget (Activity). The Contingent Order Pad is where you can create Contingent Orders as Stop Loss Limit.

   Left Click on the Sell Button and a Contingent Sell Order Ticket will appear



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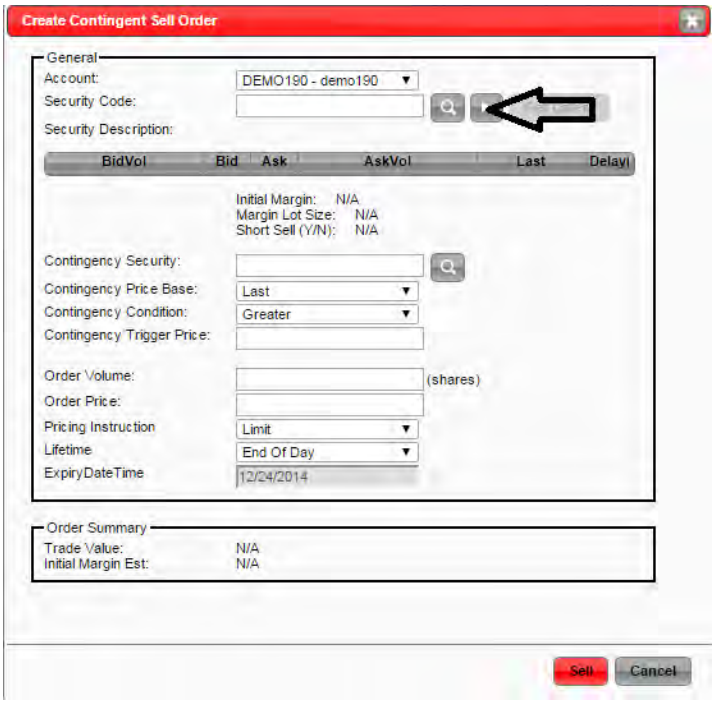
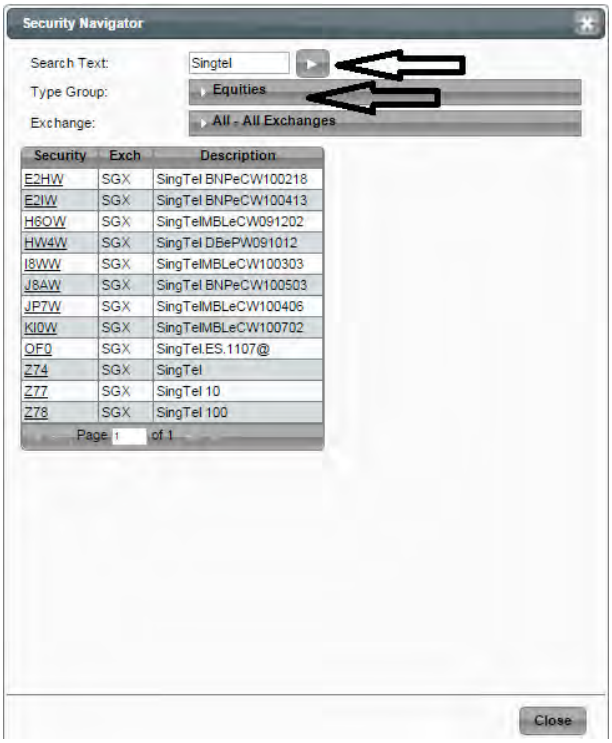
4. Setting your Contingent Order Conditions on the Contingent Order Ticket;
   - Input the Counter Code (you may click on the magnifying glass to search for the Counter Code by its name)



   - A Security Navigator will pop up. Input the Security Name and click on the play button. Ensure that for Type Group you select Equities



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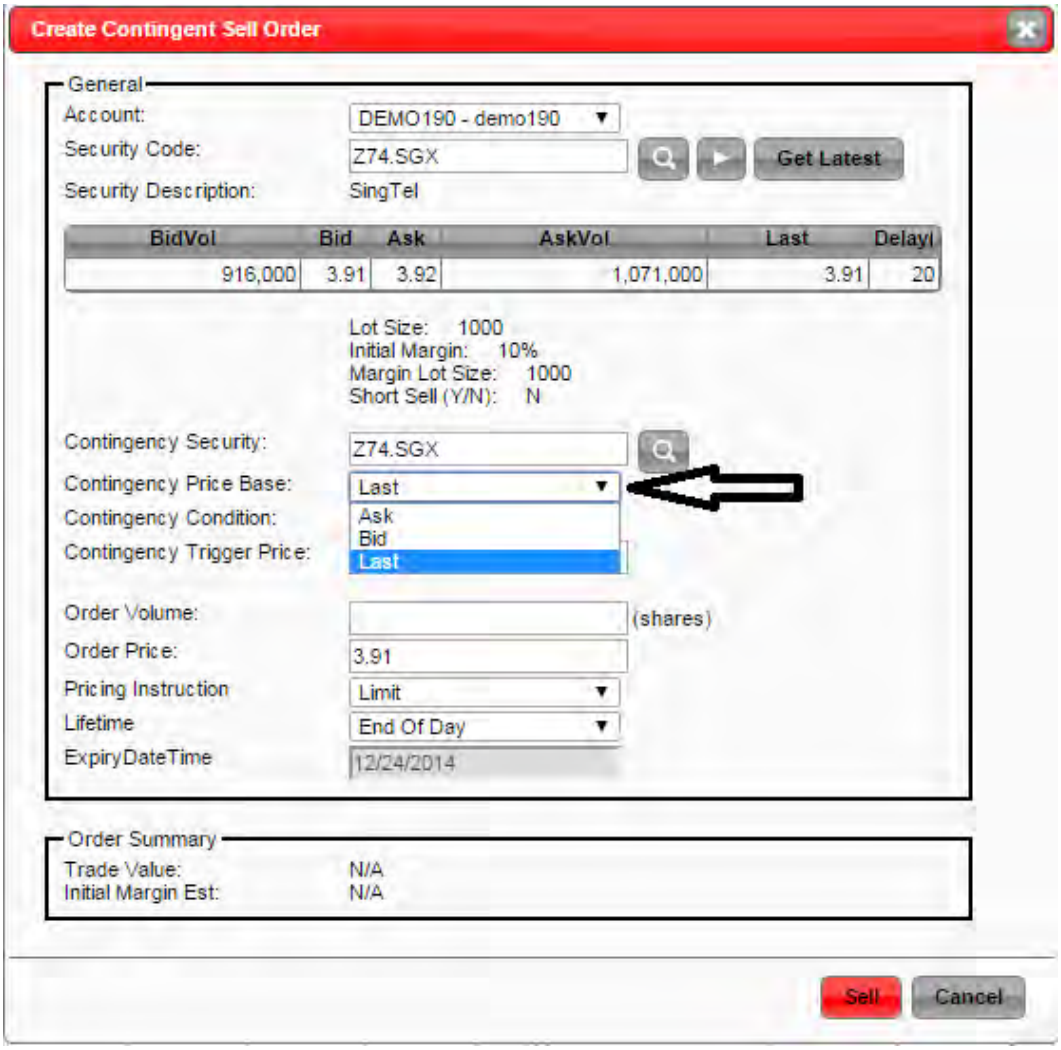
- Contingent Security will display the Counter Code
- Contingent Price Base is the option for you to select your Trigger condition
  Last – Your Stop Loss Limit Order will trigger based on the (Last Traded Price)
  Bid – Your Stop Loss Limit Order will trigger based on the (Latest Bid Price)
  Ask – Your Stop Loss Limit Order will trigger based on the (Latest Ask Price)



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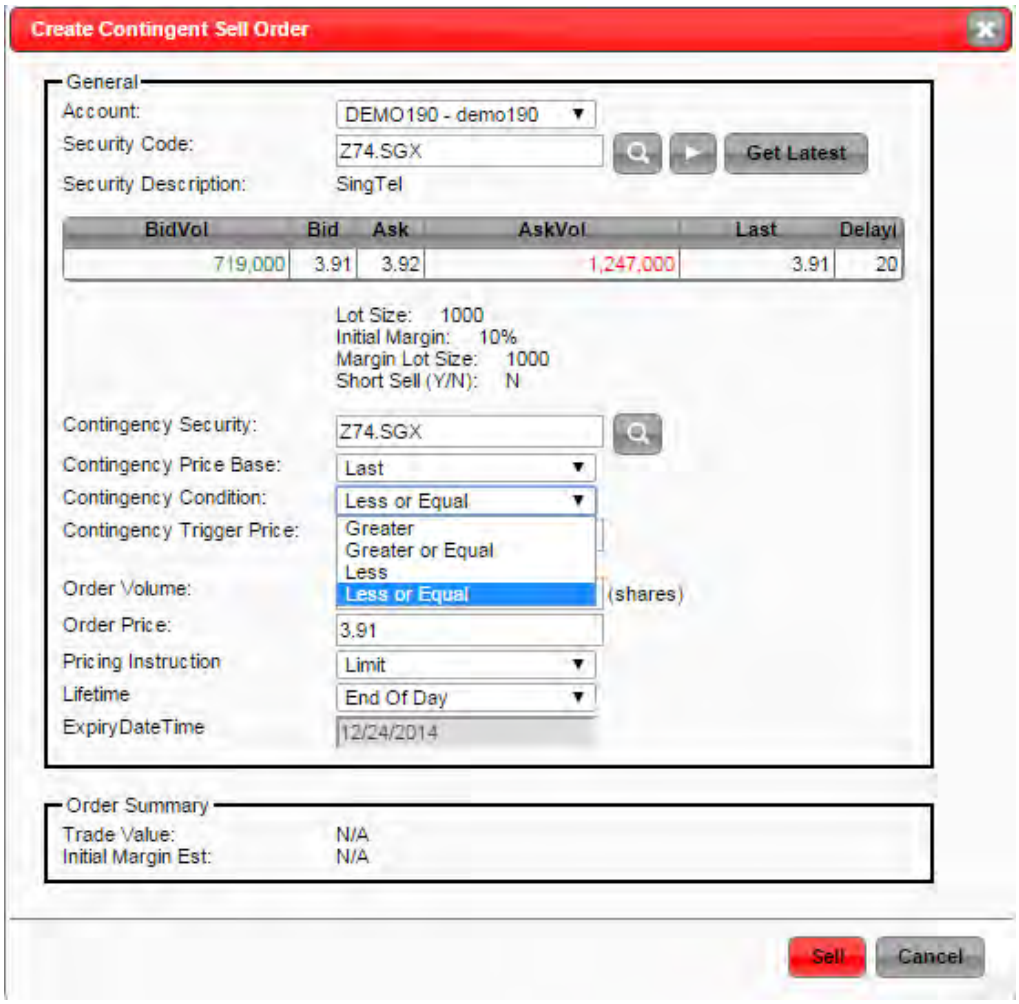
- Contingent Condition is the option for you to select your Trigger criteria
  Assuming you selected Contingency Price Base as "**Last**"

  Greater – Your Contingent Order will trigger when the Last Done Price is Greater than the Contingent Trigger Price you input

  Greater or Equal – Your Contingent Order will trigger when the Last Done Price is Greater or Equal than the Contingent Trigger Price you input

  Less – Your Contingent Order will trigger when the Last Done Price is Less than the Contingent Trigger Price you input

  Less or Equal – Your Contingent Order will trigger when the Last Done Price is Less or Equal than the Contingent Trigger Price you input (You may like to select this for creating Stop Loss Limits when your Primary position is a Buy Order)



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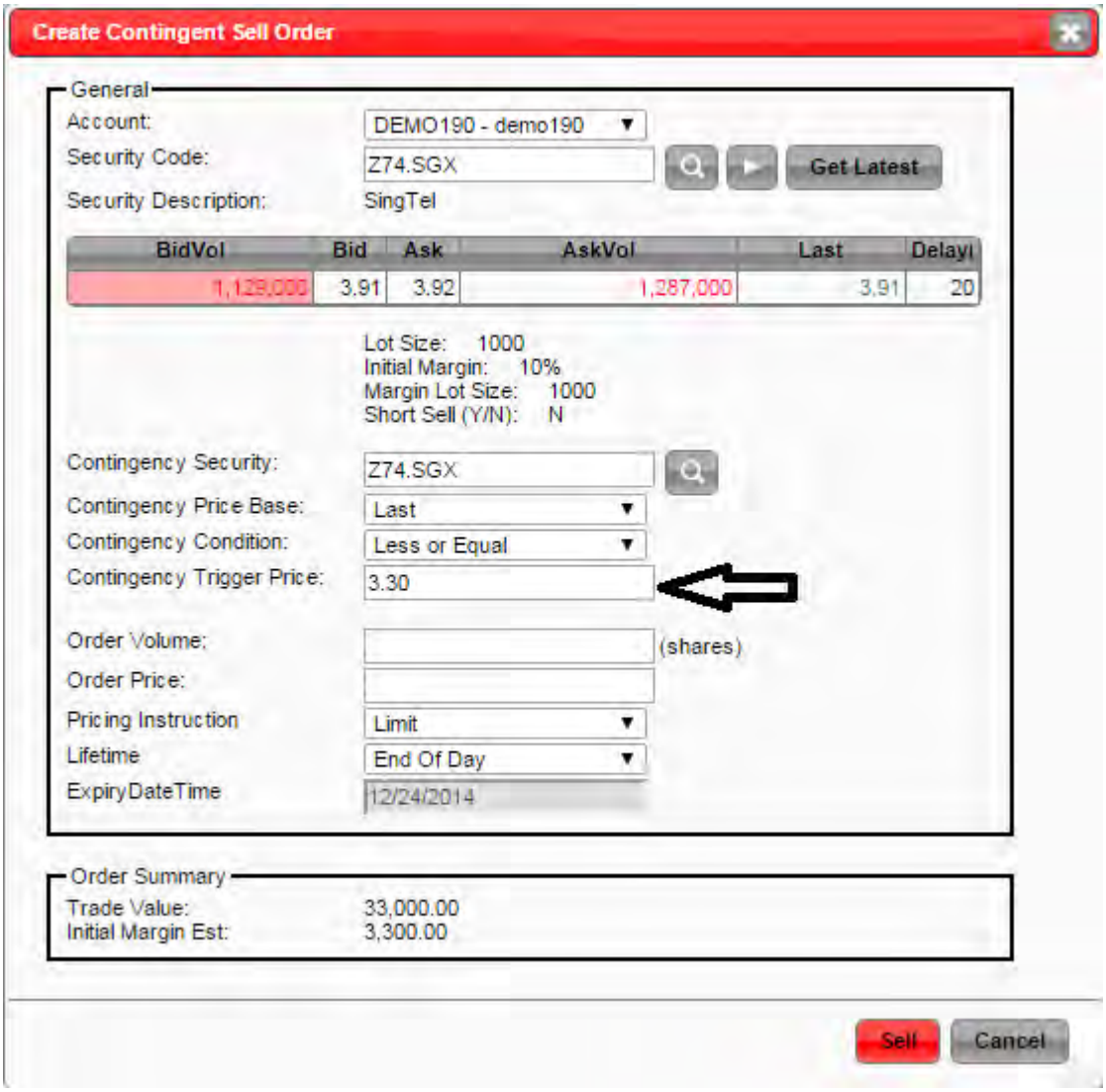
- Contingency Trigger Price, you can input the Trigger Price
  Assuming you selected Contingency Price Base as "**Last**",Contingency Condition is "**Less or Equal**" and you input $3.30 (which is lower than your Buy Price) as the Contingency Trigger Price.

  Your Contingent Sell Order for Singtel will trigger once the Last Done Price is Less than or Equals to $3.30



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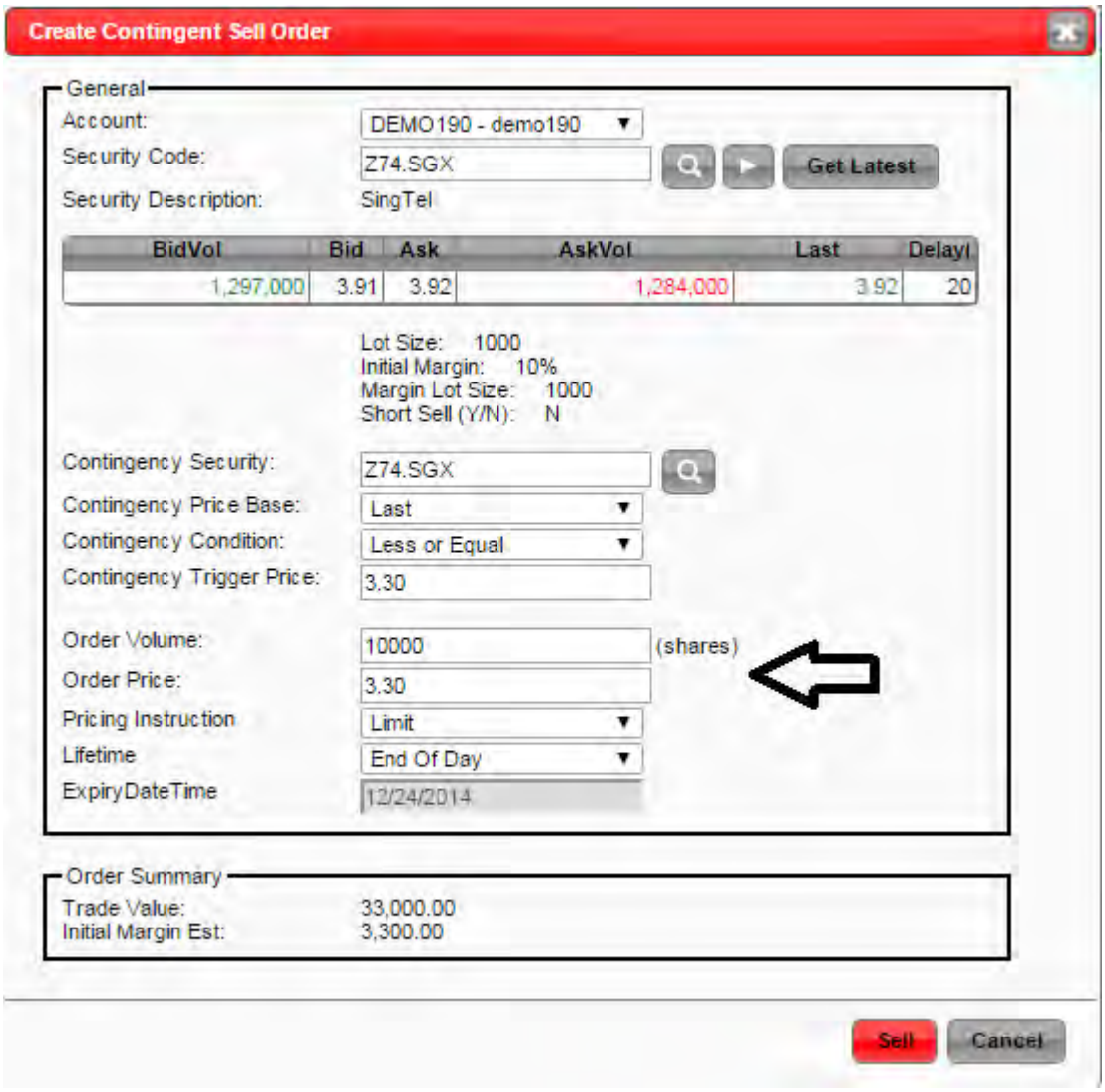
- Next you need to input your Order Volume and Price to execute your Limit Sell orders once the Conditions are triggered

  Note this to determine the volume and the price you wish to be executed for your Limit Sell to close off your Primary position (initial Buy Trade of 10,000 Singtel @ $3.50)



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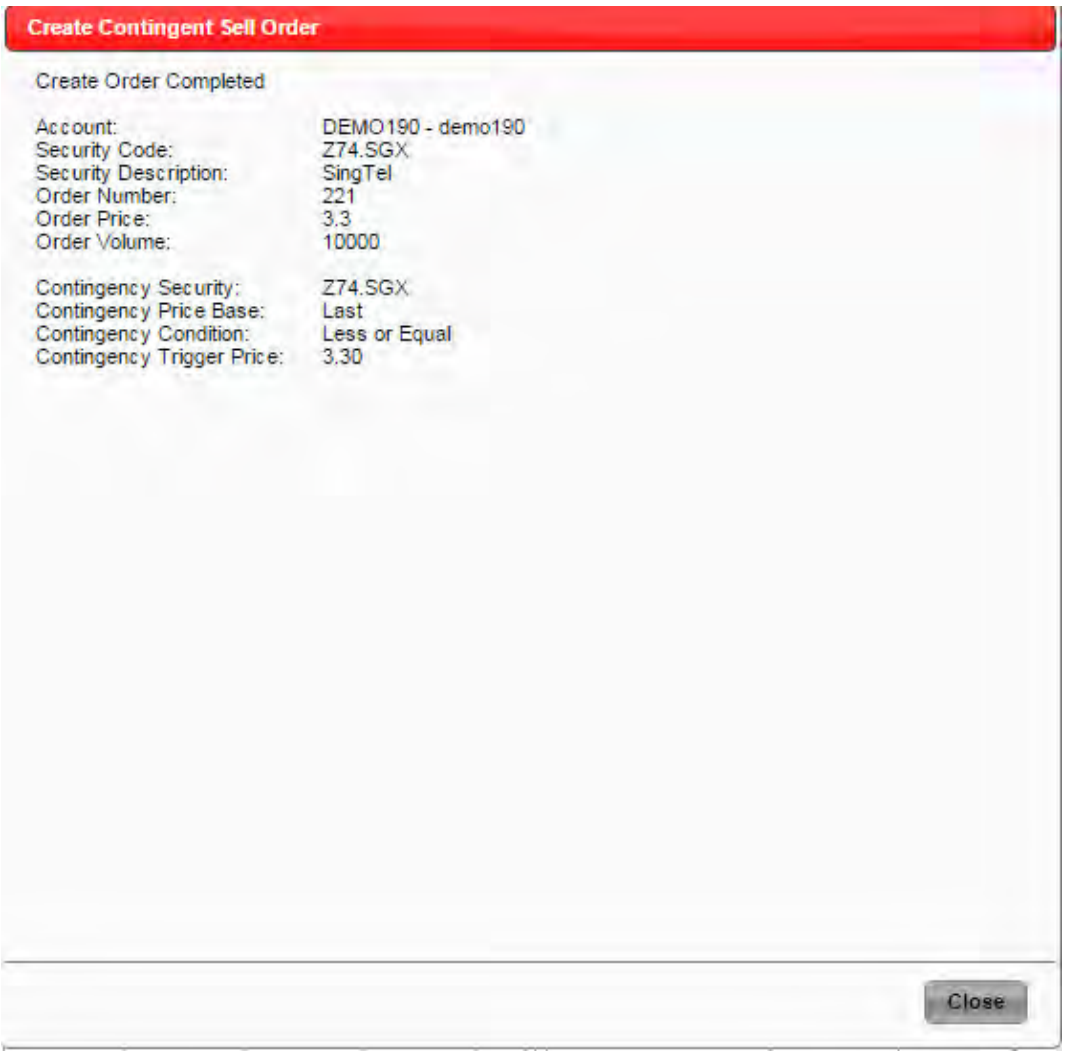
- Once the Contingent Sell order is created, a confirmation summary will appear.

  Based on the below display, it means your Contingent Sell Order for Singtel (Z74) will be triggered once the **Last traded price** is **Less than or Equals** to $3.30 Once trigger, there will be a Limit Sell order which will be place on queue to sell 10,000 shares of Singtel (Z74) at $3.30.



Note:
The Contingent Sell Order will be Good Till Cancel provided the Contingent Condition is not Triggered. Once the Contingent Sell Order is triggered, the Limit Sell order will be executed, if the limit order is not filled by end of the day, it will be purged.

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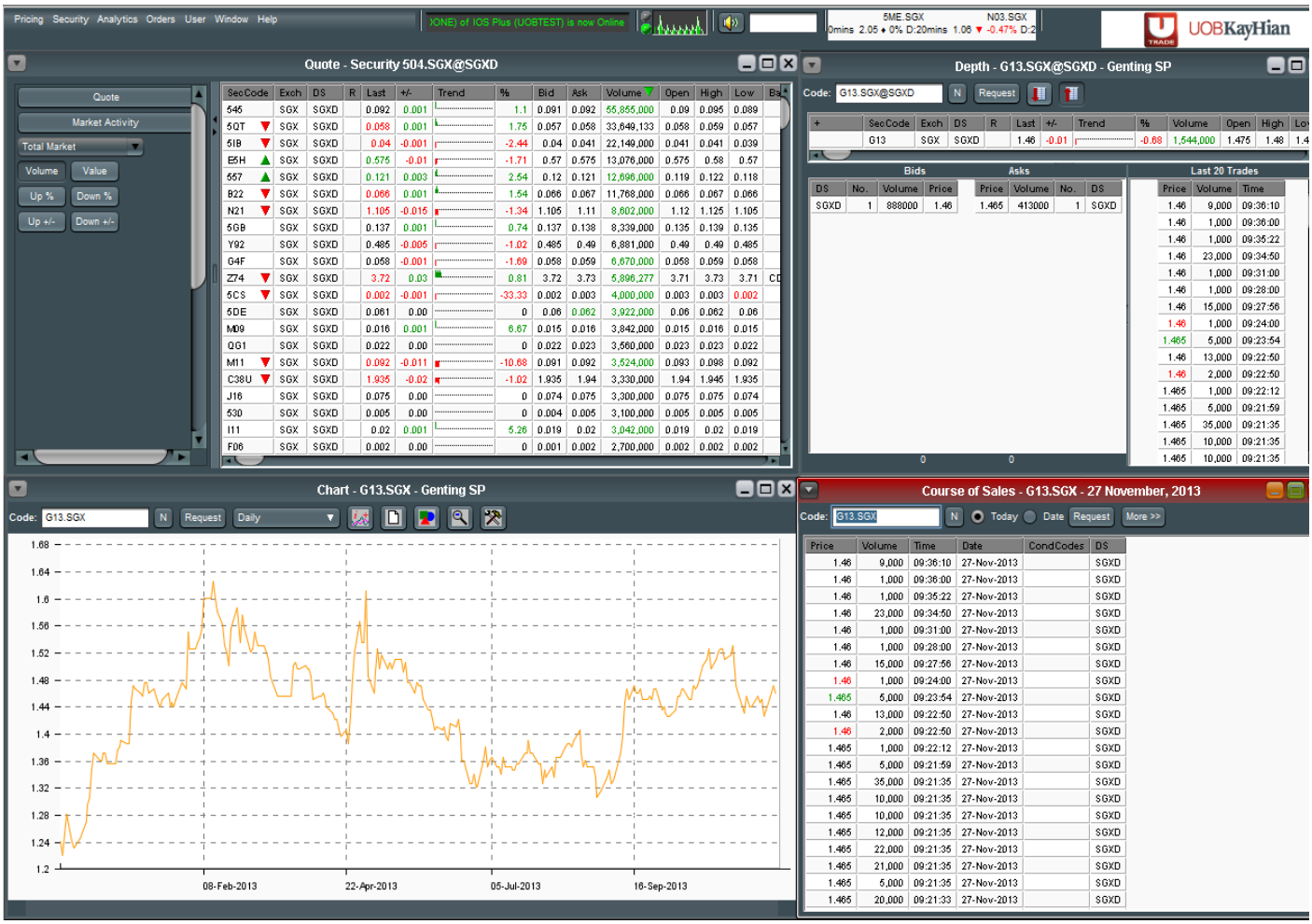
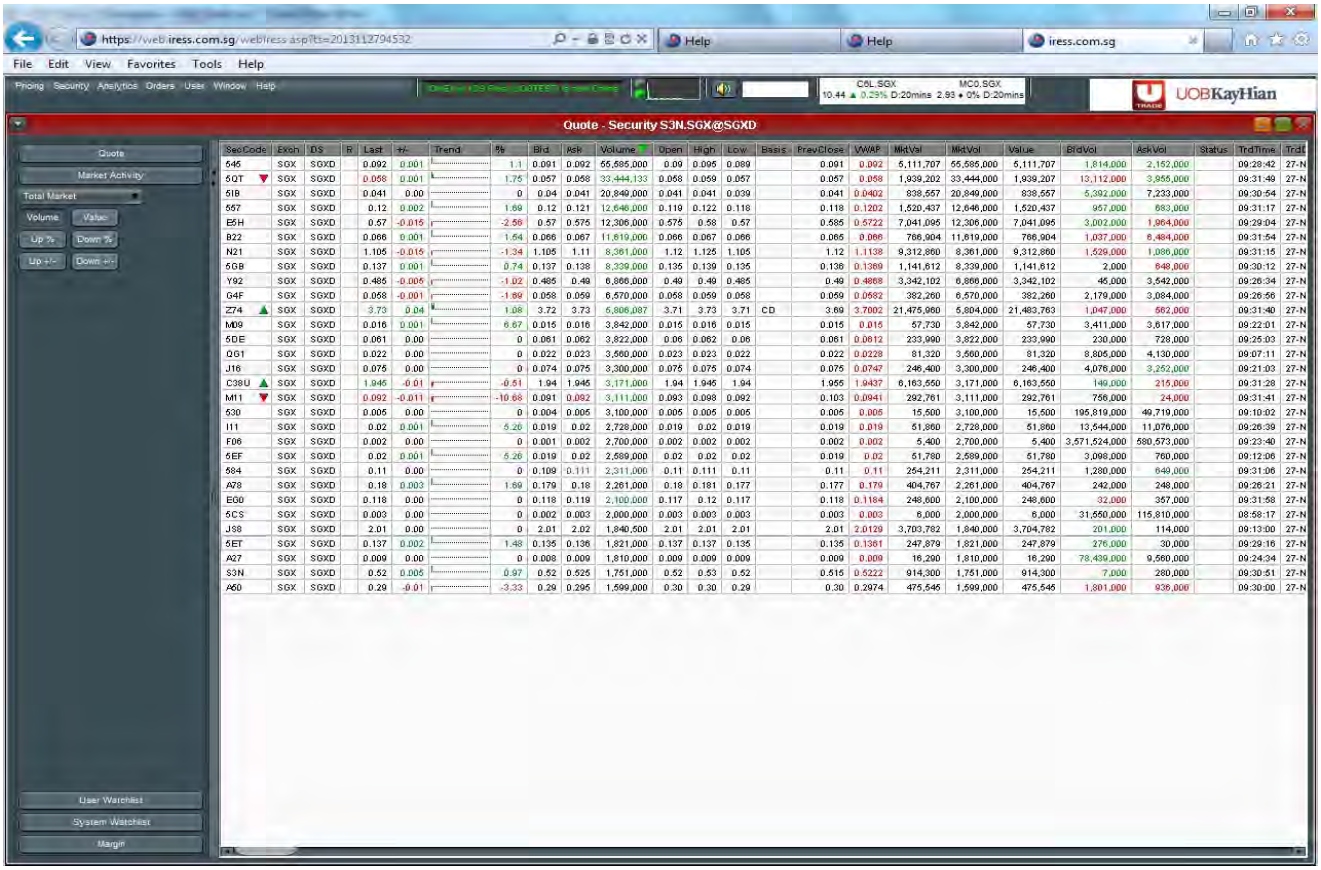
UTRADE CFD – PRODUCT INFORMATION

UTRADE CFD Pro



UTRADE CFD – PRODUCT INFORMATION

1. Market Activity Summary (Quotes)



%	Current day's movement as a percentage. This value is based on the previous day's closing price.
+/-	Current day's movement in points or cents. This value is based on the previous day's closing price.
Ask	Market sell price
AskVol	Volume on offer at the current ask price
Basis	Basis for quotation of the security (for example, ex dividend)
Bid	Market buy price
BidVol	Volume on offer at the current bid price
Exch	The exchange which the security or instrument is traded on
High	Highest trade price for the current day
Last	Last trade price
Low	Lowest trade price for the current day
MktVal	Market value of the available volume
MktVol	Volume that is in the market
MktVWAP	Volume Weighted Average Price (VWAP) of the security currently in the market
Open	Price of the security when the market was opened

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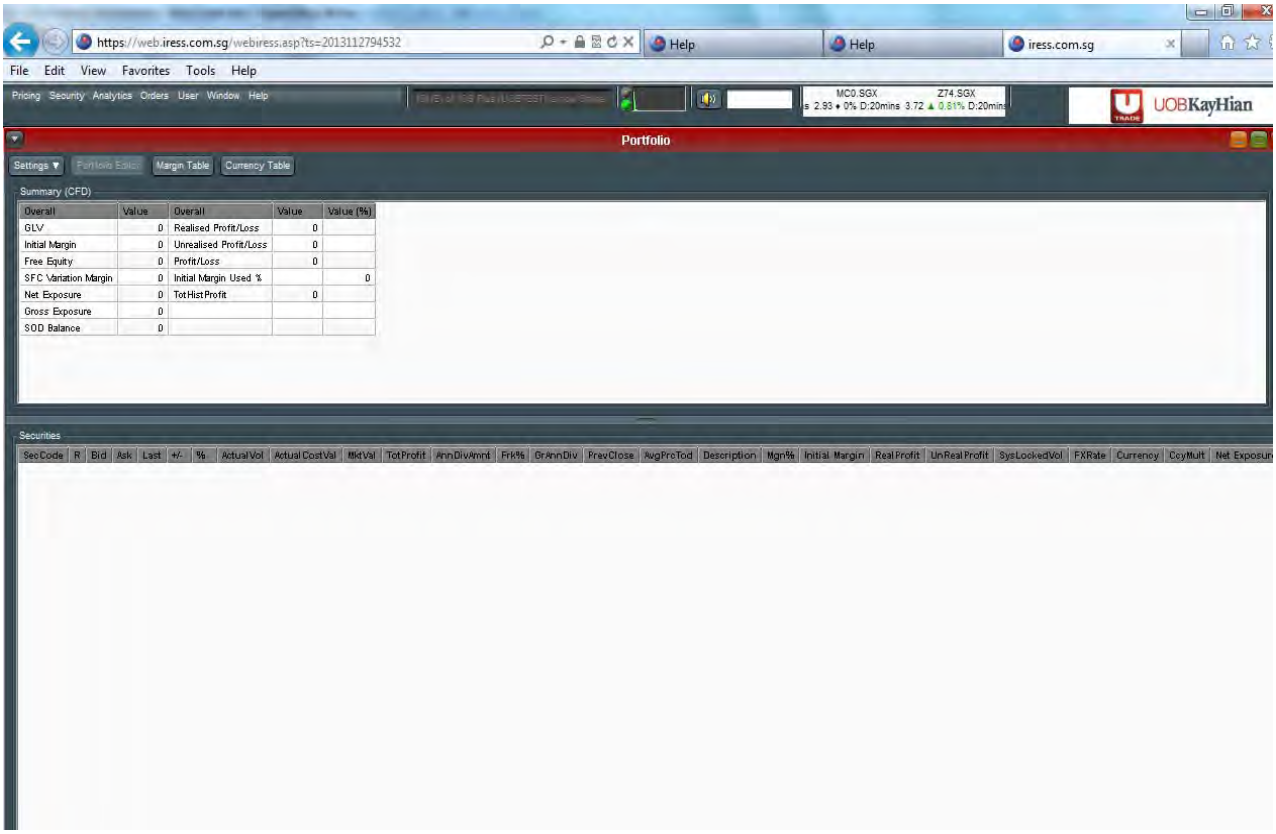
PrevClose	Price of the security before the current market session was opened
Trend	Movement trend indicator
Value	Total value of trades today
Volume	Volume traded for the current day

2. Portfolio



GLV (Gross Liquidation Value)	The total value of CFDs if you close out all positions at the current market price, less any transaction charges or adjustments. GLV = Free Equity + Initial Margin
Initial Margin (IM)	This is the margin that you must provide in order to initiate a CFD position and is calculated as a percentage of the full contract value.
**Initial Margin Used %	This indicates the amount of Initial Margin (IM) used, expressed against Gross Liquidation Value (GLV). (IM/GLV)*100% You are advised to monitor this field to ensure you have sufficient margin.

Free Equity (FE)	Free Equity is the funds available in the CFD account for you to initiate new buy and sell positions. You will not be able to initiate new positions if your Free Equity is Zeroed or Negative. FE = [GLV - Initial Margin]
Gross Exposure	Total exposure value for all positions displayed, expressed in the base currency.
Profit/Loss	Total profit or loss in base currency
Profit/Loss (Today)	Today's profit or loss
SFC Variation Margin	Difference between the initial margin at the time the position was opened and the current initial margin. This value only calculates for securities on the SFC exchange. [MarketVal + (InMktSellV * Last) - CostValue]
SOD Balance	Start Of Day Balance

8 Disclaimer

This document is provided to you for general information only and does not constitute a recommendation, an offer or solicitation to purchase or sell the product mentioned herein. It does not have any regard to your specific investment objectives, financial situation and any of your particular needs.

Whilst care and effort has been taken to ensure the accuracy of the information provided herein and in UTRADE Web, UOB Kay Hian Pte Ltd does not warrant the information expressed or implied is absolutely true, correct, timely or fit for any particular purpose or use. We are not liable for any loss or damage arising from the use of this information.

RISK CONSIDERATIONS

Contracts for difference are derivatives transactions which provide for adjustment between the parties based on the respective values or levels of certain assets or reference indices at the time of the contracts and at an agreed future time. Such assets or reference indices can be shares as well as commodities, securities, currencies, interest rate swaps, etc. There is no delivery on these contracts which can only be settled in cash. The prices of contracts for difference and the underlying asset or reference indices may be highly volatile and may fluctuate over wide ranges.

Contracts for difference are leveraged transactions. An investor must deposit collateral, also known as "margin", with UOB Kay Hian in order to transact. The high degree of leverage that is often obtainable in margin trading can work against the investor as well as for the investor due to fluctuating market conditions. The investor may sustain large losses as well as gains in response to a small market movement. While the amount of the initial margin required to enter into a transaction may be small relative to the value of the transaction, a relatively small market movement would have a proportionately larger impact. The investor may sustain losses in excess of any cash and any other assets deposited as collateral with UOB Kay Hian. The investor may be called upon at short notice to make additional substantial margin deposits or interest payments. In certain instances, the investor’s position may be liquidated without his or her consent or notice.

Contracts for Difference are a form of derivative and therefore can result in profit or loss. Contracts for difference involve the risk of loss and are not suitable for many members of the public. The loss can be greater than the initial margin and therefore might not be suitable for all investors.

All contracts for difference will be entered into with UOB Kay Hian transacting as principal. They may not be transacted on a regulated exchange, and the terms and conditions of contracts for difference will be established solely by UOB Kay Hian. The investor's rights and obligations under a contract for difference are not assignable or transferable to any person, and the transaction can only be closed out with UOB Kay Hian during UOB Kay Hian ‘normal' trading hours.

Before you trade, you should familiarize yourself with the details of all commissions and other charges for which you will be liable. In particular, if you enter into a position in a contract for difference, you will be liable to pay a financing fee to the Company. Financing fees are based on prevailing market interest rates and will vary over time. Details of the prevailing financing fees are available from the Company.

UOB Kay Hian Pte Ltd reserves the right to amend this document without prior notice. You are advised to read carefully and understand the Risk Disclosure Statement, Master Trading Agreement and Guide and Cautionary Note, from www.utrade.com.sg before undertaking transactions in CFDs.