BEST STOCKBROKING RESEARCH TEAM AWARD

COMMENDATIONS

- Utilization of advanced technologies to improve efficiency and enhance breadth of coverage.
- Improved speed and efficiency of information dissemination via the use of multiple communication channels including social media formats.
- Expansion beyond traditional report formats to include new report types/content that align with current and evolving market conditions.
- Improved visibility on forecast accuracy as more teams publish deviations from forecasts and variance analysis.
- Teams have continued to improve capital market accessibility by continuing to engage in and expand investor education, particularly via investor education webinars, forums, and research communications in multiple languages.

AREAS FOR IMPROVEMENT

- Depth of research and analysis should not be compromised for report/content volume, and research should be credible, accurate, forward-looking and contextualized to help the investor decision making process.
- Clarity should be provided on why specific forecast assumptions are made, and not simply stated as assumptions. Assumptions should be stress-tested to provide investors with a holistic picture which is especially important during times of global market volatility.
- Consistency of coverage is encouraged but there is scope for more in-depth research coverage of mid and small caps with strong fundamentals.
- Teams should ensure that continuity processes and in-depth training programs are in place to ensure quality of research is not compromised during team reorganization.
- Provide analytical and communication skill development in the sell side research industry.
- Enhance research independence and objectivity, especially in the event of clear sell recommendations.