

# 2023 Institutional Investor All-Asia Research Team Survey

**We challenge our analysts to be  
curious and creative in their analysis  
of companies, and to provide our  
clients with first-class service.**

Please recognize Nomura's research efforts  
by voting for our teams in the 2023  
All-Asia Institutional Investor Awards.

**Voting starts now**

## Introduction

Nomura's Asia-Pacific research team has over 200 professionals, spanning twelve countries from our home in Japan. Nomura is your natural partner for all Japan-related intelligence including political, economic, corporate and social institutions. Beyond Japan, Nomura sees the Asia-Pacific as our home market extension. Our roots in these complementary markets date back some fifty years.

Our fixed-income research team covers economics, FX, rates and quantitative strategies. This team provides forecasts on macro-economies and thought leadership on fundamental ideas. Our value proposition covers three areas: First, impactful research. Nomura aims to be one of the first in the market to publish views on freshly released economic data via our First Insights reports. Second, collaborative studies. Our economists and strategists work very closely together and co-author Asia Insights reports on the implications of new data or breaking events. Third, the team publishes close to twenty Asia Special Reports each year. These reports consider fundamental, longer-term thematic research ideas.

Nomura's APAC equity research team covers over 1,200 stocks in the region and regards itself as a market leader in a number of sectors including Industrials, TMT and Consumer. Our holistic views are often presented in our flagship Anchor Report products. These are designed to give investors more detailed industry knowledge that can help them formulate investment decisions. Our own readership data consistently advises us that this product captures most investors' attention. Our recent Anchor Reports include our 2023 APAC Equity Strategy Outlook. This report highlights a double digit gain for APAC equities as an asset class in 2023.

Nomura recognizes that investors can access a lot of information from sources that can compete with equity research products. For this reason, Nomura is pivoting its products to 'idea-driven material'. This requires our analysts to give informed opinions on industries and issuers rather than simply echo the views of company management.

Our analysts are mandated with shifting the financial discussion beyond the income statement. We think investors can be overly dependent on metrics such as EPS, which can be easily manipulated. Nomura encourages its analysts to look at company balance sheets and reconcile cash-flows from one financial year to the next. As many fund managers embrace ESG investing, we also ask our analysts to consider the role of other stakeholders of the business. This will help analysts challenge the capital allocation decisions of management and generate a considered debate over shareholder priorities.

In addition to the preparation of robust fundamental research, Nomura requires its analysts to consider the role of Japan and how it affects companies, industries and countries in the wider Asia-Pacific. We have constructed a research identity that we have named "Kokoro". "Kokoro" is a Japanese word which means "heart" in an emotional sense. Our depth of understanding of Japan is one of our strongest cards, and we mandate our analysts in the wider Asia-Pacific region to explore Japanese linkages and relevance when evaluating investment cases for listed equities. Our analysts have drawn parallels between post-bubble Japan and investor concerns in present day China and Korea. These relate to demographics, exchange rate management, trade wars and capital flight. Our Korea research team has extensively analyzed corporate governance reform prospects in Korea based on implementation of the Stewardship Code in Japan. Here, Korea and Japan have similar structures, agencies and norms, which lead to a compelling case for comparative analysis.

We see a significant change in how investors view APAC markets in the coming years. This change pivots around how major index providers classify markets. The convention of sub-dividing APAC into Asia ex-Japan and Japan will disintegrate in the next few years. This, we believe will be replaced by a single APAC equity asset class that is dominated by China in 2023. Against this background, we are tasking our analysts to view companies through a wider APAC lens, as we see companies in each sector competing and cooperating at local levels in all APAC markets.

We hope to develop our product offering in 2023 by addressing topical themes and filtering our vision through to stock selection. Our expertise in Japan will be championed to identify precedents or trends that can traverse geographies and lead stock selection in other proximate markets.

Nomura's research team is tasked with the preparation of creative and imaginative content that challenges convention. Our undertaking is to give our clients a considered opinion rather than historic commentary. We are confident that Nomura's research will make sense of the intricacies of the Asia-Pacific region. We welcome your feedback.

### **CW Chung**

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## Research Management



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Hideo Kitano was appointed Global Head of Research in May 2021. Previously, Mr. Kitano was assigned as Head of Global Equities in October 2018. He was appointed Senior Managing Director in April 2017 and relocated to London as Co-Head of Global Markets, EMEA. Prior to that, he was Head of Credit Trading and Head of Global Markets Structuring within the Global Markets Division in Japan. He also was Deputy Global Head of Structured Fixed Income. Mr. Kitano started his career at Nomura Research Institute in 1993 and was seconded to Nomura Securities in 1995. After formally joining Nomura Securities in 1998, Mr. Kitano served in roles across many key areas in Global Markets: Quantitative Research, Sales, Trading, and Structuring across various asset classes such as Credit, Rates, FX, and Equity. During his career at Nomura Securities, Mr. Kitano has held various senior roles at Nomura Capital Investment, Japan, and Nomura International, London.

*Years in industry:*

34 years

*Qualifications:*

BE and ME in Precision Engineering  
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**CW Chung**

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CW (Changwon) joined Nomura in January 2009 and was head of equity research for Korea. He covers the Korea semiconductors sectors. Prior to this, he was a technology/semiconductors analyst at Lehman Brothers. CW was ranked #1 Semiconductor Analyst in Korea by II in 2020 and 2021.

*Years in industry:*

26 years

*Qualifications:*

BS Biochemistry;  
MBA Finance  
(Yonsei University)

*Coverage:*

Technology  
(Semiconductors)



**Masataka Kunugimoto**

Joint-Head of APAC equity research  
Head of equity research, Japan and Head of Asia-Pacific Auto research  
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Mr. Kunugimoto is the top-rated autos sector analyst in the 2014-2019 Institutional Investor Rankings. Prior to assuming coverage of the Japanese automakers in 2010, Masataka covered the Japanese auto parts and tire industry in 2000-2007 and was voted the top auto parts sector analyst in the Institutional Investor Rankings for two straight years (2006-2007).

*Years in industry:*

22 years

*Qualifications:*

BS Economics  
(Keio University)  
MBA (Harvard University)

*Coverage:*

Autos

# Equity Analysts

## China / Hong Kong

### Consumer



**Cathy Xiao**

Analyst

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Cathy joined Nomura in January 2022 and covers the China consumer sector. Prior to this, she worked at First Shanghai Securities as a research analyst, covering the China consumer sector.

*Years in industry:*

4 years

*Qualifications:*

BA in Accounting (Xi'an Jiaotong University)

Master of Finance (the University of Hong Kong)

*Coverage:*

HK/China Consumer

### Financials (Insurance, Banks and non-bank financials)



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Head of Hong Kong and China financials research

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Shengbo Tang joined Nomura in 2015 as head of Hong Kong and China insurance and non-bank financials research from CICC, where he was Head of China insurance research. He has been a consistently top-ranked insurance analyst for China in various industry polls, including Institutional Investor, Asiamoney and Thomson Reuters' Starmine. Before CICC, Shengbo had worked as an actuarial manager at China Taiping Insurance. Shengbo is a Fellow of the China Association of Actuaries.

*Years in industry:*

14 years

*Qualifications:*

BS, MS Applied Mathematics

(Tongji University);

Certified Fellow of the China Association of Actuaries

*Coverage:*

Insurance, Banks and Non-Bank Financials

### Healthcare



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Jialin joined Nomura in Sept 2021 as Head of China healthcare research after six years with ICBCI, where he built and led the healthcare research franchise. In 2019 and 2020 Institutional Investor All-China Surveys, he was awarded Runner-up and 3rd place and his team Runner-up (4th and 5th place), respectively. He is frequently interviewed by mainstream media. Previously, he worked at SAIC Finance and KPMG in Shanghai. Jialin is a CFA charterholder, a CICPA member and CSCO fellow.

*Years in industry:*

8 years

*Qualifications:*

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*Coverage:*

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*Years in industry:*

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*Coverage:*

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## China / Hong Kong (cont'd)

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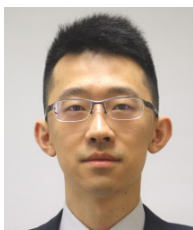
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Jialong joined Nomura in October 2015 as Head of China internet research from Credit Suisse, where he covered mid-cap Chinese internet stocks. Jialong's team was a runner-up in China Internet research in the 2018 II All Asia/China poll, and he ranked the No 1 Earnings Estimator in the 2019 StarMine Analyst Awards in the Asia Interactive Media & Service category. Prior to Credit Suisse, Jialong worked at CLSA and Lehman Brothers as a research analyst in the China internet sector. Before he joined the finance industry, Jialong was a college lecturer on ecommerce technology at a Chinese university and a part-time teacher at New Oriental School.

*Years in industry:*  
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*Qualifications:*  
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*Coverage:*  
Internet / Media

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Thomas joined Nomura in 2019 and covers the China Internet sector. Prior to Nomura, he had 3 years of experience on both the sell-side and buy-side, covering the internet and technology sectors.

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*Qualifications:*  
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### Property

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Jizhou joined Nomura in November 2021 and leads coverage of China property and related sectors. Before joining Nomura, Jizhou was head of China property research of Huatai Hong Kong; his team reached No. 1 for two consecutive years in 2019 and 2020 Institutional Investor All-China Research ranking (mainland). Jizhou used to be a China property analyst with HSBC and Credit Suisse.

*Years in industry:*  
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*Coverage:*  
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**Stella Guo**

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Stella joined Nomura in March 2019 as part of the China property team. Previously, she worked at CITIC Securities.

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China Property

## China / Hong Kong (cont'd)

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Donnie has about nine years of buy- and sell-side experience in global semiconductor and technology research after working with UMC for two-and-a-half years. Donnie now covers Greater China Semiconductor and Tech companies. Donnie was a runner-up in Taiwan information technology research in the 2020 II All Asia poll. He ranked #1 in the 2020 Top Stock picker for semiconductors and electronic equipment industry by Refinitiv StarMine Analyst Award, and the ranked analyst of China technology/hardware research in the 2021/2022 II All Asia poll.

*Years in industry:*

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*Qualifications:*

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*Coverage:*

Technology (Semiconductors/Hardware)



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Frank joined Nomura in May 2022 and covers solar, industrial and technology sectors. Prior to this, he worked at Bank of America as an equity associate focusing on technology companies.

*Years in industry:*

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Joel joined Nomura in August 2015 and covers the China auto and auto parts, technology and telecom sectors. Joel worked in Barclays from May 2014 as an Assistant Vice President in the regional autos and capital goods research team; prior to that, he spent four years working in Asian telecoms equity research in Shanghai.

*Years in industry:*

12 years

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*Coverage:*

Auto & Auto Parts/Technology/Telecoms



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Bing joined Nomura in January 2017 and covers the China technology and telecom sectors. Bing worked at China UnionPay from February 2012 as a risk manager; prior to that, he has worked at China Telecom and in Morgan Stanley's technology department.

*Years in industry:*

7 years

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Ethan joined Nomura in October 2017 and covers the China technology and telecom sectors. Prior to this, he worked at Ernst & Young as an auditor focusing on corporates.

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## India

### Healthcare / Strategy



#### Saion Mukherjee

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7 years

*Qualifications:*  
Master's of Science in Economics (Indian Institute of Technology Kharagpur)

*Coverage:*  
India Equity Strategy & Industrials

### Autos & Auto Parts / Media



#### Kapil Singh

Executive Director  
+91 22 4037 4199 / kapil.singh@nomura.com

Kapil Singh has been amongst the top-ranked auto sector analysts in India. He was ranked #1 in his sector by Institutional Investor Magazine in 2015 and 2016 and #2 in 2017. Recently he has also assumed the role as head of Consumer and Digital Commerce for Nomura. He has completed his PGDM from IIM Lucknow and Master's in Management from ESCP-EAP, Paris. He has been at Nomura since 2008, and has previously worked at Lehman Brothers covering the same sector.

*Years in industry:*  
16 years

*Qualifications:*  
BTech IT (IET, Lucknow); MMgmt (ESCP EAP, Paris) PGDM (IIM, Lucknow)

*Coverage:*  
Autos & Auto Parts and Media

### Consumer Durables / Autos & Auto Parts / Digital Commerce



#### Siddhartha Bera, CFA

Vice President  
+91 22 4037 4362 / siddhartha.bera@nomura.com

Siddhartha has covered multiple sectors at Nomura over the past five years and has previously worked at Edelweiss. He has overall equity research experience of nearly 10 years. He has completed his PGDM from MDI, Gurgaon. At Nomura, he covers nearly 20 companies, and has developed strong relationships with corporates and industry experts. He is a CFA charterholder.

*Years in industry:*  
11 years

*Qualifications:*  
B-Tech, MBA (Finance), CFA charterholder

*Coverage:*  
Consumer Durables, Autos & Auto Parts and Digital Commerce

### Consumer



#### Mihir P. Shah

Vice President  
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Mihir joined Nomura in January 2020 and covers the India Consumer Staples & Discretionary (Retail, Paints, QSR) sector. Prior to this, he has worked with Deutsche Equities, Axis Capital, Daiwa Capital Markets, Reliance Equities International covering the same sector since 2007. He has consistently been a part of Top Rated India Consumer Analyst teams by Institutional Investor and Asia Money.

*Years in industry:*  
15 years

*Qualifications:*  
MBA - Finance, Diploma in Marketing Mgm B.Com (Vocational Tax)

*Coverage:*  
India Consumers

## India (cont'd)

### Industrials & Metals



**Priyankar Biswas, CFA**

Vice President

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Priyankar joined Nomura in April 2015 after three years at HSBC. He is lead for the Indian industrials, transportation, metals and capital goods equity research team based out of Mumbai. He started his career with Reliance Infrastructure Limited (2008-2010) in project management before completing his MBA from IIM Kozhikode (2010-2012). After his MBA, Priyankar joined HSBC (2012-2015) and worked with the Global Oil & Gas equity research team. He ranked #3 in the 2020 Top Stock pickers for the Indian diversified Industrials by Refinitiv/Thomson Reuters.

*Years in industry:*

9 years

*Qualifications:*

BTech Electronics & Communication Engineering (NIT Durgapur); PGDIM (IIM Kozhikode)

*Coverage:*

Industrials, Infrastructure, Metals, Transport and logistics

### Oil & Gas, Chemicals and Cement



**Hemang Khanna**

Vice President

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Hemang joined Nomura in September 2022 and covers the Indian Oil and Gas and Telecommunication Services sector. Hemang has over 7.5 years of experience covering the Indian Oil and Gas sector over his two stints at ICICI Securities and Kotak Institutional Equities (KIE). During his tenure at KIE, he has also covered specialty chemicals and commodity chemical sectors for over 2.5 years, the building materials sector for ~4 years and telecommunication services for 1.5 years.

*Years in industry:*

8 years

*Qualifications:*

PGDM (IIM Calcutta). B.Tech (VJTI)

*Coverage:*

Oil and Gas, Telecommunication Services

### Technology, Tech / IT services & Software, Internet



**Abhishek Bhandari, CFA**

Vice President

+91 22 4037 4120 / abhishek.bhandari@nomura.com

Abhishek joined Nomura in Dec 2021 and leads the research for the Technology sector. He spent 12 years at Macquarie Group in Mumbai, where he covered Indian technology and internet space. Prior to his MBA, Abhishek has worked in Novell Software, a world leader in enterprise software. Abhishek has been ranked highly in external surveys like II surveys and Asia Money polls, and has 15 years' experience in sell side research in India. Abhishek is a gold medallist in both his B Tech degree in Computer Science from NIT Trichy and MBA from IIM, Indore. He is also a CFA charter holder.

*Years in industry:*

15 years

*Qualifications:*

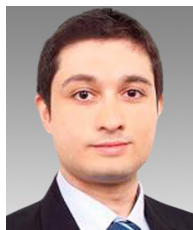
MBA (IIM Indore), B Tech in Computer Science (NIT Trichy), CFA (CFA Institute, USA)

*Coverage:*

IT Services, Internet, Technology

## Malaysia

### Financials / Construction / Gaming



**Tushar Mohata, CFA**

Head of Malaysia equity research  
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Tushar joined Nomura Malaysia in December 2011 and covers the financials, construction and gaming sectors, along with equity strategy. He also writes ESG country strategy for Malaysia. He has 14 years of ASEAN research experience covering a wide range of sectors such as transportation, property and consumer. He is a CFA charterholder.

*Years in industry:*  
14 years

*Qualifications:*  
BEng Electronics and Communication Engineering (BIT, Ranchi, India)  
MBA (IIM, Kozhikode);  
CFA charterholder

*Coverage:*  
Financials, Construction and Gaming

### Industrials / Transport / Energy and Chemicals / Utilities



**Ahmad Maghfur Usman**

Vice President  
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Ahmad Maghfur Usman joined Nomura in December 2015 as an equity research analyst and currently looks at industrials, transportation, energy, chemicals and utilities sectors in ASEAN. He joined from RHB Research Institute (Malaysia). He has 15 years of sell-side research experience, primarily covering the ASEAN transportation sector, first at OSK, and then at RHB after the latter's acquisition of OSK.

*Years in industry:*  
15 years

*Qualifications:*  
BBA from Yarmouk University, Jordan

*Coverage:*  
Industrials, Transport, Energy and Chemicals, Utilities

### Telco / Rubber Gloves / Technology / Small/mid-caps



**Heng Siong Kong**

Associate  
+603 2027 6894 / hengsiong.kong@nomura.com

Kong Heng Siong joined Nomura Malaysia in July 2018 and currently looks at the Malaysia telco, rubber gloves, technology, and small/mid-caps sectors. In his previous stints, he covered sectors such as healthcare, rubber gloves, gaming, construction and utilities, focusing predominantly on the Malaysian market.

*Years in industry:*  
15 years

*Qualifications:*  
Bachelor of Commerce – Actuarial Studies

*Coverage:*  
Malaysia Telco, Rubber Gloves, Technology and Small/mid-caps

## Singapore

### Equity Strategy



**Chetan Seth, CFA**

Vice President  
+65 6433 6986 / [chetan.seth1@nomura.com](mailto:chetan.seth1@nomura.com)

Chetan joined Nomura in Dec 2017 and is firm's lead Asia-Pacific Regional Equity Strategist based in Singapore. He has been a full-time regional equity strategist for more than a decade. Prior to Nomura, Chetan held a similar role as an Asia ex JP/ Global Equities Strategist at Macquarie's highly rated equity strategy team in Hong Kong (2013-2017). Chetan's investment framework draws heavily from his global macro experience and a data-driven/facts based approach to form an investment view on equities in the region. He started his career in 2002 at McKinsey, before joining the equities business in 2006 at Lehman Brothers. He is a qualified Chartered Accountant, and also a CFA charterholder.

*Years in industry:*

16 years

*Qualifications:*

CFA charterholder, Chartered Accountant (ICAI), B.Com (Hons)

*Coverage:*

Asia Pacific Equity Strategy

### Technology



**David Wong**

Co-Head of APAC Technology Research  
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David joined Nomura in Singapore in 2021, from Instinet/Nomura in New York. Prior to this he was at Wells Fargo (where he was ranked runner-up for semiconductors on the Institutional Investor All-America Research Team in multiple years), UBS/ PaineWebber, Needham and Merrill Lynch on the sell-side, and State Street Research on the buy side. Before moving to the financial industry, he worked as an engineer at Cypress Semiconductor.

*Years in industry:*

26 years

*Qualifications:*

BA (Cambridge University); Ph.D. (Carnegie Mellon University); CFA charterholder

*Coverage:*

Asia Pacific Technology Strategy

## South Korea

### Technology (Semiconductors)

**CW Chung**

Joint-Head of APAC equity research;  
Head of pan-Asia Tech/Semiconductors research  
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CW (Changwon) joined Nomura in January 2009 and is head of equity research for Korea. He also covers the Korea technology and semiconductors sectors. Prior to this, he was a technology/semiconductors analyst at Lehman Brothers. CW was ranked #1 Semiconductor Analyst in Korea by II in 2020 and 2021.

*Years in industry:*  
21 years

*Qualifications:*  
BS Biochemistry,  
MBA Finance  
(Yonsei University)

*Coverage:*  
Technology  
(Semiconductors)

**Jung Cho**

Analyst  
+822 3783 2332 / jung.cho@nomura.com

Jung Cho joined Nomura in December 2018 and covers the Korea technology and semiconductor sectors. Prior to this, he was at Daiwa Securities covering the Korea tech sector.

*Years in industry:*  
4 years

*Qualifications:*  
BBA at Boston college

*Coverage:*  
Technology  
(Semiconductors)

### Oil & Gas and Chemicals / Steel / Utility

**Cindy Park**

Head of Korea equity research,  
Head of Asia Energy, Asia ex Japan  
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Cindy joined Nomura in 2004 and is regional head of basic materials, energy and EV battery research. She leads research and price forecasts for oil & gas/chemical and metals, in addition to her stock coverage. Prior to joining Nomura, she was with Merrill Lynch and Samsung Corporation's chemical trading division.

*Years in industry:*  
26 years

*Qualifications:*  
BA Economics  
(Yonsei University)

*Coverage:*  
Oil & Gas and Chemicals,  
Steel, Utility

### Autos & Auto Parts / Internet / Telecommunications

**Angela Hong**

Executive Director  
+82 2 3783 2360 / angela.hong@nomura.com

Angela joined Nomura in September 2011 and is the Korea autos, internet and telecom analyst. Prior to her current role, she was at HSBC covering Korean autos stocks and before that was at JP Morgan covering internet and telecom stocks. Angela also held a consultant role at Accenture in Seoul, Korea and Munich, Germany, and advised global TMT companies on establishing business strategies.

*Years in industry:*  
18 years

*Qualifications:*  
BA Economics  
(Yonsei University);  
MBA (The Wharton  
School, University of  
Pennsylvania)

*Coverage:*  
Autos, Internet, Telecoms

### Consumer / Healthcare

**Cara Song**

Executive Director  
+82 2 3783 2328 / cara.song@nomura.com

Cara joined Nomura in 2005 and covers the Korea consumer sector, including discretionary retail (department stores, duty free stores), food retail (hypermarkets), online retail, F&B (tobacco, confectionery, beverage), cosmetics (brands, ODMs), medical beauty (botox, fillers), furniture and healthcare sectors. Prior to this, she spent three years as an investor relations manager at Hankook Tire and four-and-a-half years as a customer service manager for freight forwarding company, Skygate Express.

*Years in industry:*  
16 years

*Qualifications:*  
BBA (Hansung University)

*Coverage:*  
Consumer, Healthcare

## South Korea (cont'd)

### Industrials



**Eon Hwang**

Vice President

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Eon Hwang joined Nomura's Research team in April 2022 and covers Korea industrials, including shipbuilding, shipping and defense. Prior to that, he covered industrials at Shinhan Securities. He was ranked #1 industrials analyst by Hankook Economy and Mail Economy from 2018 to 2021. Eon received his BA degree in Industrial Engineering System from KAIST.

*Years in industry:*

9 years

*Qualifications:*

BA Industrial & Systems Engineering (KAIST)

*Coverage:*

Industrials (Shipbuilding, Shipping, Defense)

## Taiwan

### Technology (Semiconductors)



**Aaron Jeng, CFA**

Head of Taiwan equity research; Greater China semiconductor analyst  
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Aaron joined Nomura in 2010 and has 16 years' technology research experience. He is the lead sector analyst for Greater China semiconductor research and Head of Taiwan equity research. Aaron's often contrarian structural approach to research has made him an opinion leader in the Greater China semiconductor space. Aaron does not pursue the ranking of any external research survey, and only focus on the judgement of cycle and the generation of alpha-making stock calls. If voters can vote him only when they have high regards on Aaron's research and stock calls. Through 2021, Aaron's consistent view on the unprecedented semi cycle was proven correct despite of tons of Street noises. His prediction of cycle peaking from 1Q22 and collapse from late 2Q22 was also discerning.

*Years in industry:*  
16 years

*Qualifications:*  
BBA Finance (National Central University); MBA International Finance (National Chengchi University); CFA charterholder

*Coverage:*  
Technology  
(Semiconductors)

### Technology (Hardware)



**Anne Lee, CFA**

Executive Director; Greater China Hardware/Handset analyst  
+886 2 2176 9966 / anne.lee@nomura.com

Anne joined Nomura in 2007 and covers the Greater China hardware sector. With a background in small- and mid-cap companies, her strength lies in monitoring market dynamics through broad channel checks and tracking of high volatility mid-cap names. In recent years, she has been focusing on Apple supply chain, China handsets, and PC/ server ODMs and components.

*Years in industry:*  
16 years

*Qualifications:*  
BA Finance, MBA in Finance (National Taiwan University); CFA charterholder

*Coverage:*  
Technology (Hardware)

### Small/mid-caps (Technology/Non-Tech)



**Kenny Chen**

Associate  
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Kenny Chen joined Nomura in August 2022, covering small/mid-caps in Taiwan in both the tech and non-tech sectors. He now covers automotive and industrial automation companies and will expand coverage. Before joining Nomura, Kenny was at Yuanta Investment Consulting covering automotive and industrial automation industries. He holds a Bachelor of Arts in Economics degree from National Chengchi University and a Master of Science in Finance degree from the Simon Business School, University of Rochester.

*Years in industry:*  
8 years

*Qualifications:*  
BA Economics (National Chengchi University), MS in Finance (University of Rochester)

*Coverage:*  
Small/mid-caps (tech/non-tech)

## Thailand

### Healthcare / Consumer-related



**Thanatcha Jurukul**

Research analyst

+66 2 081 2799 / [thanatcha.jurukul.1@nomura.com](mailto:thanatcha.jurukul.1@nomura.com)

Thanatcha joined Nomura in June 2013 and covers the healthcare and consumer-related sectors. Prior to this she was an intern at KPMG Thailand's financial service audit department.

*Years in industry:*

9 years

*Qualifications:*

Master of Science in  
Global Finance (New York  
University & The Hong  
Kong University of  
Science and Technology)

*Coverage:*

Healthcare /  
Consumer related

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