

# Daily Market Update



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## CSX Stocks

### CSX Index

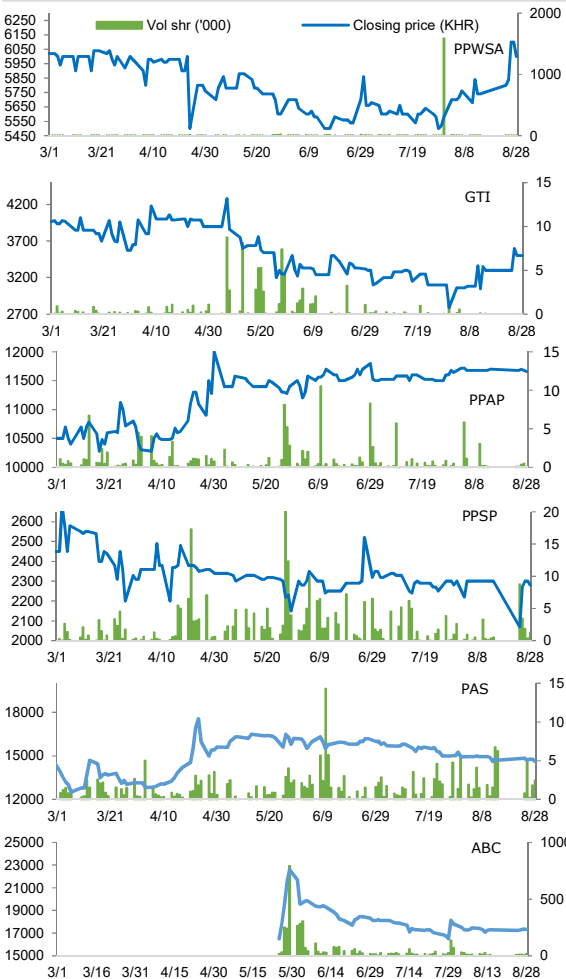
| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|-------|----------|--------|------------------|
| 664.5 | -0.41    | 35,245 | 10,079           |

### Stock Indicators

| Stock | Close (KHR) | 1D chg (%) | MTD chg (%) | YTD chg (%) | 1M high (KHR) | 1M low (KHR) | MTD vol (shr) | Mkt cap (KHR'bn) |
|-------|-------------|------------|-------------|-------------|---------------|--------------|---------------|------------------|
| PWSA  | 6,000       | -1.64      | 7.53        | 0.00        | 6,100         | 5,500        | 38,078        | 522              |
| GTI   | 3,500       | 0.00       | 25.4        | -20.5       | 3,600         | 2,790        | 947           | 140              |
| PPAP  | 11,660      | -0.17      | 0.17        | -6.7        | 11,720        | 11,500       | 11,697        | 241              |
| PPSP  | 2,280       | -0.87      | -0.9        | -11.6       | 3,500         | 2,070        | 21,965        | 164              |
| PAS   | 14,620      | -1.08      | -2.14       | -24.6       | 15,240        | 14,620       | 36,227        | 1,254            |
| ABC   | 17,320      | -0.23      | -2.70       | NA          | 18,140        | 16,500       | 208,003       | 7,502            |
| PEPC  | 3,410       | 0.00       | NA          | NA          | 3,710         | 3,410        | 353,726       | 256              |

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = share; Mkt cap = Market capitalization

### Performance of Stocks



### Valuation Ratios

|         | EPS        | BPS*  | P/E     | P/B     | P/S     |      |
|---------|------------|-------|---------|---------|---------|------|
| Update! | (ttm, KHR) | KHR   | (ttm,x) | (mrq,x) | (ttm,x) |      |
| PPWSA   | 1H20       | 668   | 6,106   | 8.99    | 0.98    | 2.06 |
| GTI     | 2019       | 87    | 6,996   | 40.15   | 0.50    | 0.20 |
| PPAP    | 1H20       | 2,148 | 12,671  | 5.43    | 0.92    | 2.09 |
| PPSP    | 1H20       | 424   | 3,325   | 5.38    | 0.69    | 1.83 |
| PAS     | 1H20       | 499   | 3,667   | 29.27   | 3.99    | 3.80 |
| ABC     | 1H20       | 1,277 | 9,557   | 13.56   | 1.81    | n/a  |
| PEPC    | 2019       | 97    | 756     | 35.16   | 4.51    | 1.11 |

NOTE: ttm= trailing-twelve months; mrq = most recent quarter;  
\*Excluding equity of non-common shares for PPWSA, PPAP and PAS

## News Highlights

### Stock Market

**CSX index drops slightly for first time in four trading days** On August 28, 2020, the CSX index edged down 0.41% from the previous close to 664.5pts. PPWSA shares fell 1.64% to KHR6,000, while PAS shares dropped 1.08% to KHR 14,620. PPAP and ABC shares were down slightly to KHR11,660 and KHR17,320, respectively. GTI and PEPC shares remained unchanged. This week saw over 149,000 shares change hands on the bourse. (Source: YSC Research)

### Economy and Industry

**Capital gain tax to come into effect from Jan 2021** The Cambodian government will start implementing capital gains tax collection from January 1 next year, according to the General Department of Taxation (GDT). The capital gains tax will apply to all properties and other capital investments such as leasing, stocks as well as foreign currency, applying to any profits made by transactions within these areas. The rate of capital gains tax will be fixed at 20%. Anthony Galliano, group chief executive officer of corporate finance firm Cambodian Investment Group said that the introduction of capital gains tax is beneficial to the government treasury and is common in most countries, but that the structure needs to be considered in order to positively contribute to the government finances without discouraging investments or hindering market activity. Ideally capital gains taxes should be apportioned into the short-term and long-term, with different rates, and not applied on transactions of certain assets, in which the government does not want to affect market activity, he explained. (Source: Khmer Times)

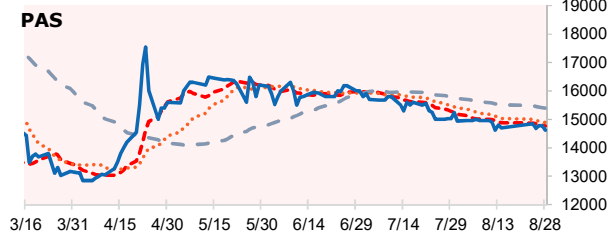
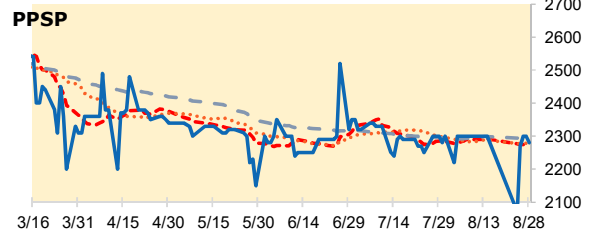
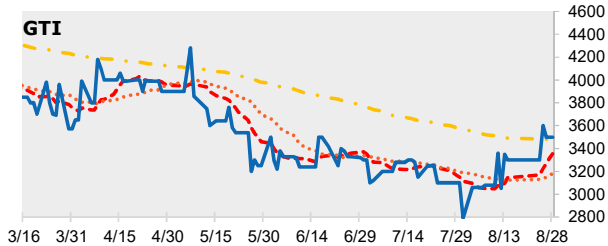
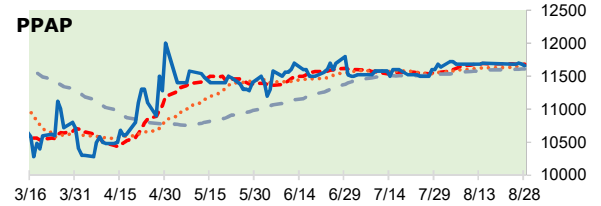
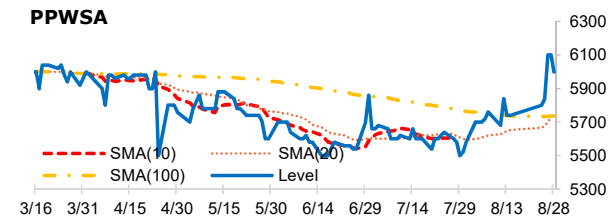
**CRF requests ARDB to increase scope of loan scheme for rice millers** The Cambodia Rice Federation (CRF) has requested state-owned Agricultural and Rural Development Bank of Cambodia (ARDB) to increase the scope of its special loan scheme for rice millers to purchase paddy during the upcoming harvest season. CRF president Song Saran said that CRF members are lacking the funds needed to purchase paddy from farmers to hit this year's export target. He said that CRF is proposing the ARDB to increase the amount of special government loans this year since the plan to export around 800,000 tonnes of milled rice requires to have between \$80mn and \$100mn. It has also asked for the extension of loan repayment period to 12 months, saying that the current period is too short and could hinder its members' ability to purchase paddy from farmers. ARDB CEO Kao Thach said that the institution must first assess the situation of the harvest and estimate yields before forwarding the CRF's request to the government. (Source: Phnom Penh Post)

**Price increase driving up domestic pig production** Improvement in the price of live pigs has steadily pushed up domestic pig production, said Cambodia Livestock Raisers Association (CLRA) president Srun Pov. The price of live pigs in the Kingdom has rallied since the beginning of the year, with price currently at KHR13,000 - 13,500 per kg, up from just KHR8,000 around the same time last year. He said that the price ensure profit for farmers, adding that large-scale and family-run farms have enjoyed productivity growth. According to Pov, the daily local demand for pork is currently between 8,000 and 9,000 pigs, and the country import 2,000-3,000 pigs daily to keep up with the demand. Early last month, the Ministry of Agriculture, Forestry and Fisheries issued a directive on stepping up agricultural production promotion campaigns in a bid to increase food production and animal husbandry to meet domestic and international demand. (Source: Phnom Penh Post)

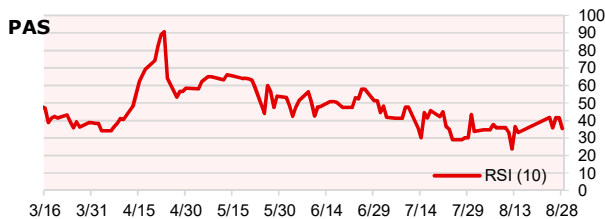
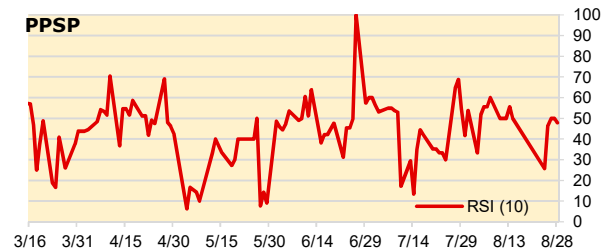
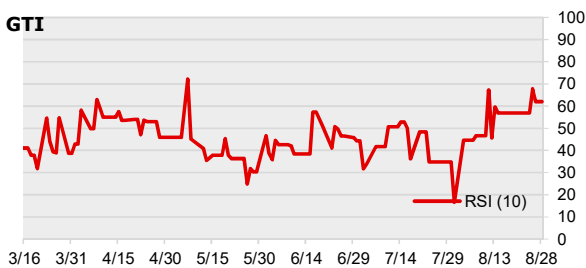
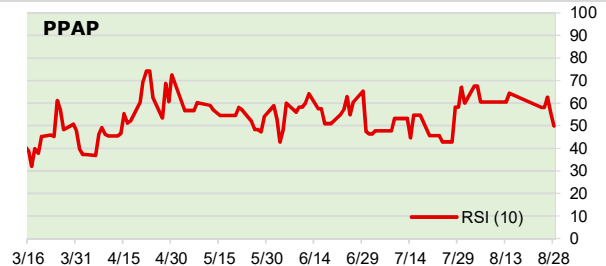
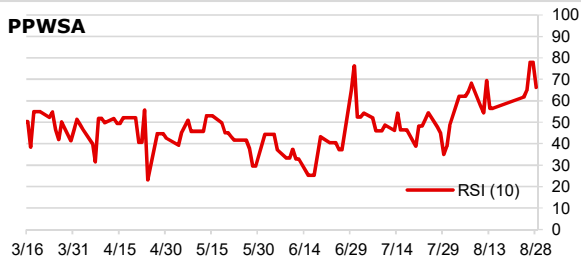
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Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index

Source: YSC Research

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