

Daily Market Update

September 28, 2022

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CSX Stocks

CSX Index

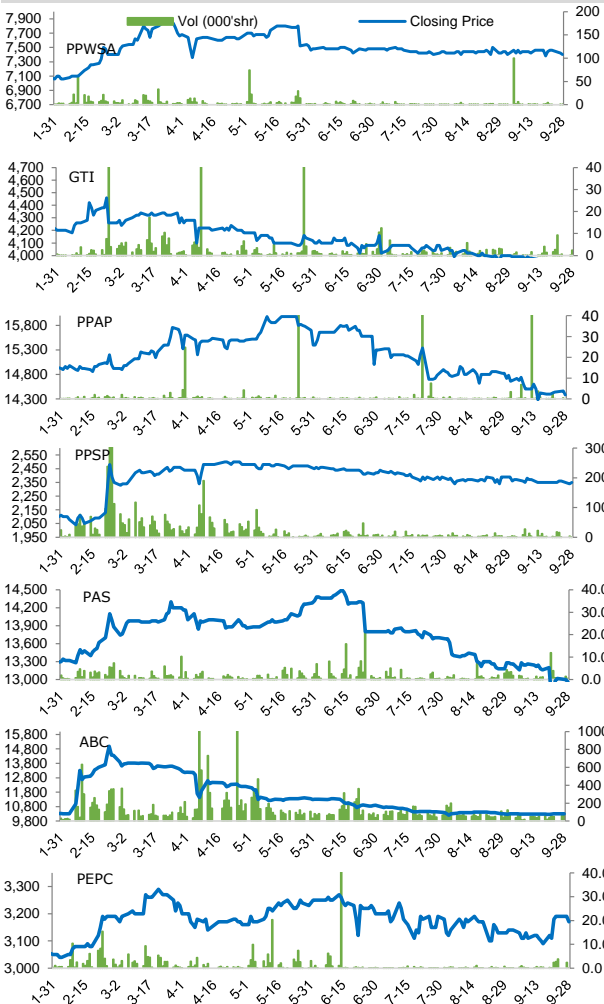
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
466.7	-0.12	91,640	7,078

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	7,400	-0.27	-0.54	3.4	7,460	7,380	123,503	644
GTI	3,930	-0.51	-1.50	-6.9	3,990	3,920	27,637	157
PPAP	14,380	-0.55	-2.31	-2.2	14,780	14,280	264,496	297
PPSP	2,350	0.43	-0.42	13.5	2,380	2,340	138,167	169
PAS	12,960	-0.31	-2.41	-2.7	13,280	12,800	32,261	1,112
ABC	10,300	0.00	0.19	-2.1	10,300	10,260	972,988	4,462
PEPC	3,170	-0.63	0.96	0.6	3,190	3,090	15,658	238
DBDE	2,390	0.00	0.42	3.5	2,400	2,370	53,061	44
JSL	3,600	-0.28	-7.46	NA	4,160	3,430	13,115	93

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 (ttm,KHR)	BPS* (KHR)	P/E (ttm,x)	P/B (mrq,x)	P/S /VEBITDA (ttm,x)	(ttm,x)	
Update!							
PPWSA	2021U	1,486	8,930	4.98	0.83	1.74	6.12
GTI	2021U	29	6,987	134.50	0.56	0.31	37.62
PPAP	2021U	2,499	15,972	5.75	0.90	2.38	3.72
PPSP	2021U	112	3,451	21.05	0.68	1.43	8.43
PAS	2021U	1,093	4,889	11.86	2.65	3.25	12.27
ABC	2021	1,565	11,277	6.58	0.91	2.38	NA
PEPC**	2021U	183	1,349	17.29	2.35	0.80	15.85
DBDE	2021U	86	1,993	27.91	1.20	0.60	10.48

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

News Highlights

Stock Market

The CSX stock market drops for second day straight

It was another bad trading day for investors. On September 29, 2022, the CSX market index decreased 0.12% from 467.23pts to 466.7pts. PWSA, GTI, PPAP, PAS, PEPC, and JSL shares dropped 0.27%, 0.51%, 0.55%, 0.31%, 0.63%, 0.28%, respectively. While PAS continued to fall, it wasn't as bad as last week, when the stock saw a sudden decline during the trading hour from KHR13,200 to KHR12,420 before recovering quickly to KHR 13,040. The only stock that gained today was PPSP, which rose 0.43%. ABC and DBDE shares closed unmoved from yesterday. (Source: Yuanta Securities)

Economy and Industry

\$10.2M gov't bond listed on CSX sans regulator's approval

The Ministry of Economy and Finance (MEF) recently listed a government bond equivalent worth about \$10.2 million on Cambodia Securities Exchange (CSX) without the requirement for getting approval from the Securities and Exchange Regulator of Cambodia (SERC) as per applicable laws and regulations, according to senior officials in the industry. MEF listed the 41,800 certificates of the government bond issued out of 1 million units through the first auction proceeded early this month and participated in by eight banking and financial institutions who all got success in the auction at 2.2% yield to maturity, according to an announcement released by the stock exchange. The National Bank of Cambodia had announced that MEF had planned to borrow \$24.57 million from investors through the first auction. Sou Socheat, General Director of SERC, said yesterday that the law on government bonds stipulates that MEF, not SERC, has a role to issue and list government bonds on the stock exchange, but SERC could intervene in the secondary market where the government bonds can be traded after they were issued or sold in the prime market. (Source: Khmer Times)

Sihanoukville to host Biz Fair 2022 in November

Cambodia's annual Biz Fair will be held in Sihanoukville in November to showcase products and services in five sectors poised for accelerating growth in Southeast Asia, the region the World Economic Forum describes as the world's next economic powerhouse. The fair, which debuted in 2016 to focus on tourism, has expanded to include gastronomy, beverages, machinery and ICT, and niche items to reflect the remarkable growth of the Cambodian economy and rapid expansion of its middle class, said a release. It will be held from November 5 to 9, 2022 on the newly redeveloped Pouy Chamtav Mao Beach ??a 14 km stretch nestled between palm trees and turquoise sea in Sihanoukville. Six hundred booths have already been booked by Cambodian, Thai and Vietnamese vendors, and the rest by entrepreneurs from other countries in the ASEAN and beyond. The fair coincides with Cambodia's annual Water Festival, which will draw over 500,000 visitors to the emerging coastal gem. Ministers will preside over ceremonies and senior policymakers will arrive to meet executives and entrepreneurs for in-depth discussions. Governors of Cambodia's four coastal provinces, as well as their counterparts from Thailand and Vietnam, will showcase emerging opportunities in the Cambodia-Vietnam-Thailand Economic Corridor. (Source: Khmer Times)

Kingdom, Vietnam hail bilateral trade growth despite Covid-19 pandemic

Cambodia and Vietnam have commended the significant increase in bilateral trade despite the disruptions caused by the Covid-19 pandemic and stressed their commitment to further boost the trade relations. Though there are some trade issues between Cambodia and Vietnam, the trade volume between the two countries has increased steadily. In 2021, the Cambodia-Vietnam trade volume reached nearly \$9 billion. The two countries aim to increase trade volume to \$10 billion in 2022. The bilateral trade between Cambodia and Vietnam was \$4.24 billion from January-August this year, a 22.6% increase over the same period last year, according to the General Department of Customs and Excise report. In January-August, Cambodia exported \$1.46 billion worth of products to the neighboring nation, up 3.7% YoY. Vietnam was the Kingdom's second-largest market after the US during this period. (Source: Khmer Times)

Corporate News

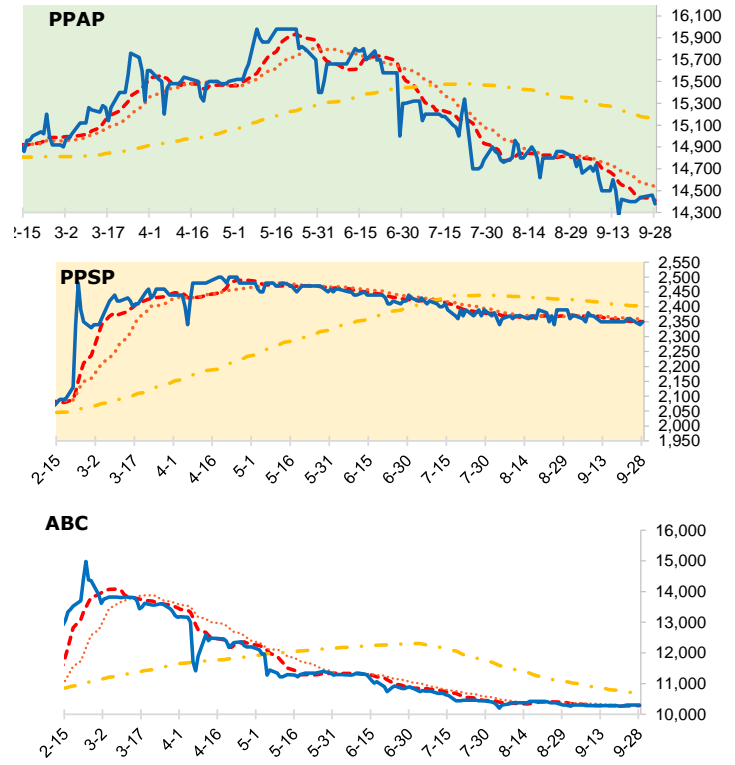
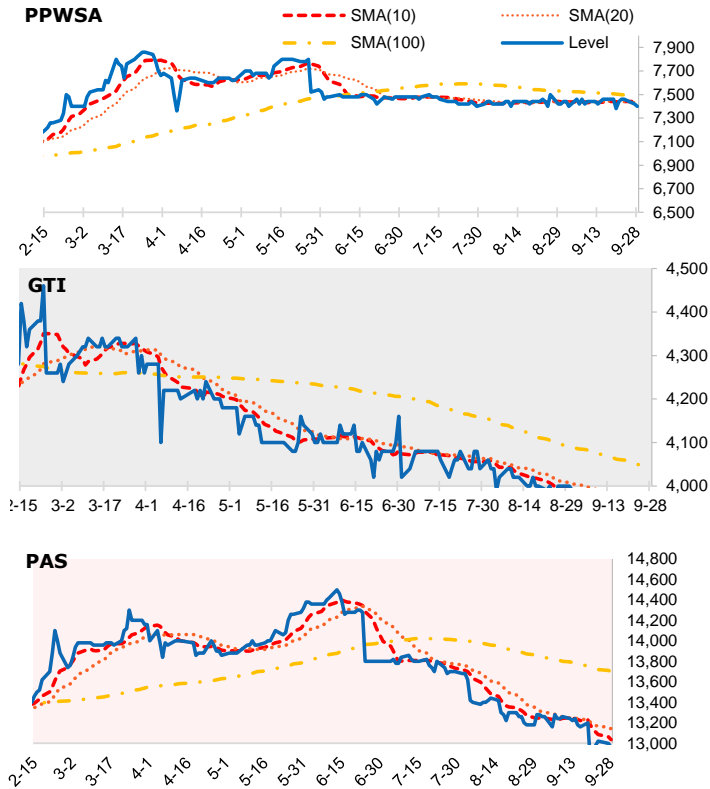
EFG (Cambodia) to Bring Boost Juice to Cambodia

Well-known Cambodian franchise operator EFG (Cambodia) has agreed to bring Australian Boost Juice to the Kingdom after an agreement was reached. EFG already has several brands and franchises in Cambodia including, The Pizza Company, Swensen's, Dairy Queen (DQ) ice cream, Krispy Kreme, and more. Callum Mackay, Head of International Business for Boost Juice said that EFG's history of successfully adapting global brands to their local market and its customer-focused approach is a great match for Boost Juice's business ethos. The Southeast Asia market is a very successful and rapidly growing region for the brand and Boost Juice looks forward to continuing this expansion and offering freshly made smoothies and juices to the Kingdom shortly, he added. Earlier in 2022, the Phnom Penh 313 Quayside mall signed franchises from EFG which saw The Pizza Company, Dairy Queen (DQ) ice cream, and Krispy Kreme added to the ground floor. EFG also plans to open more than ten new The Pizza Company restaurants in Cambodia in 2022 including locations in Kampong Speu and throughout Phnom Penh. (Source: B2B Cambodia)

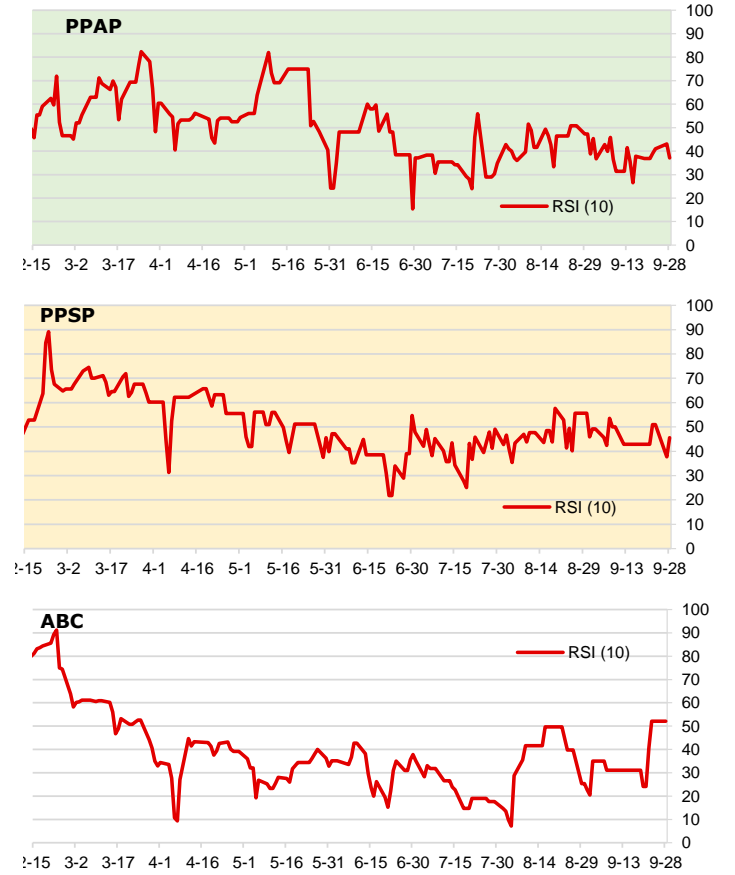
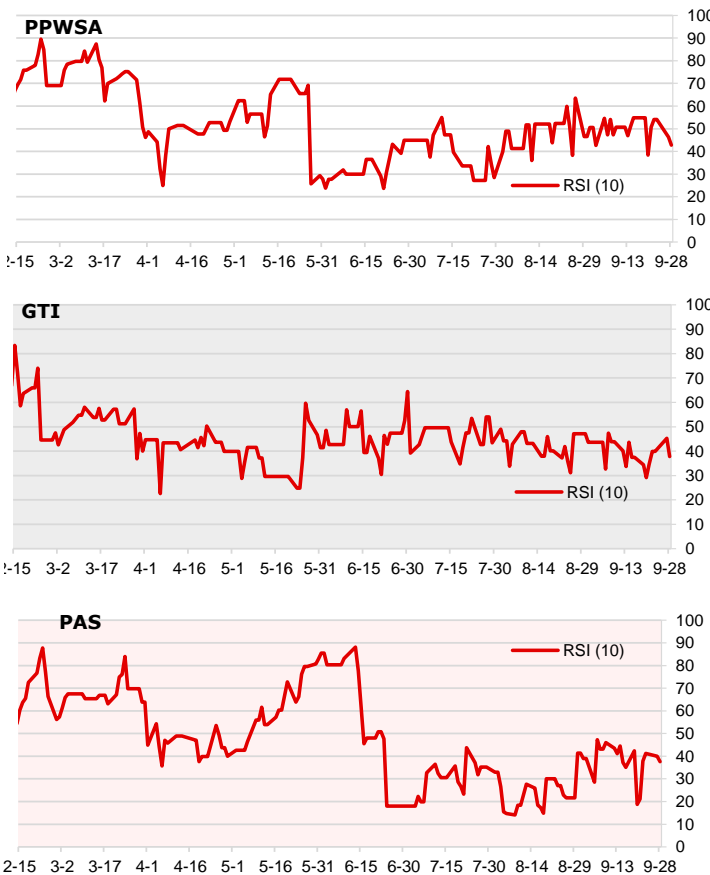
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Technical Indicators

Moving Average



Relative Strength Index



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