

Daily Market Update



October 7, 2022

Research Team research@yuantacambodia.com, +855-23-860-800

CSX Stocks

CSX Index

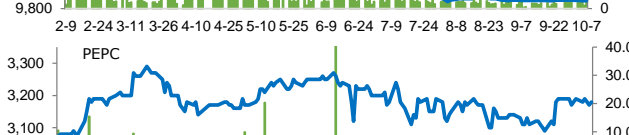
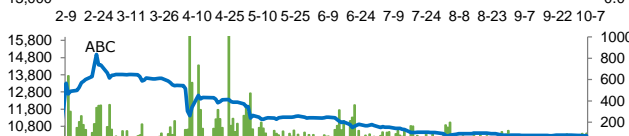
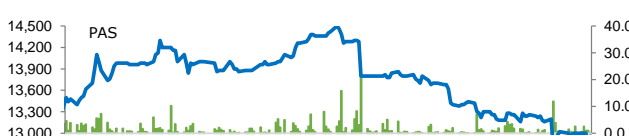
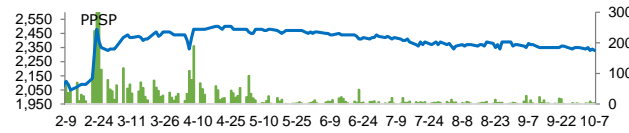
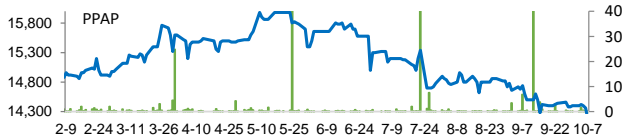
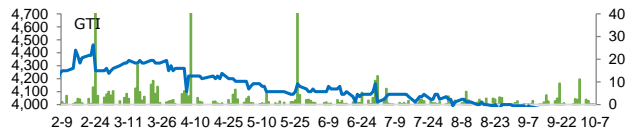
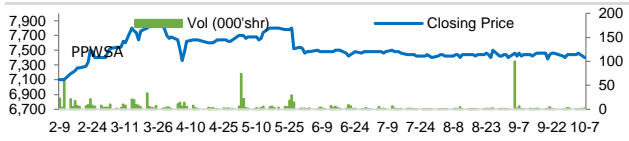
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
465.1	0.12	102,997	7,054

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	5,370	644
GTI	3,880	0.26	1.04	-8.1	3,980	3,840	4,429	155
PPAP	14,180	-1.25	-1.53	-3.5	14,600	14,180	2,683	293
PPSP	2,330	-0.43	-0.85	12.6	2,370	2,330	18,488	167
PAS	12,960	1.25	-0.31	-2.7	13,260	12,800	5,269	1,112
ABC	10,260	0.00	-0.39	-2.5	10,300	10,260	342,184	4,444
PEPC	3,180	0.32	-0.31	1.0	3,190	3,090	162	238
DBDE	2,370	-0.42	0.42	2.6	2,400	2,360	5,183	44
JSL	3,790	0.80	3.3	NA	3,840	3,430	1,640	97

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

Update!	EPS (ttm, KHR)	BPS* (KHR)	P/E (ttm, x)	P/B (mrq, x)	P/S //EBITDA (ttm, x)	(ttm, x)	
PPWSA	2021U	1,486	8,930	4.98	0.83	1.74	6.12
GTI	2021U	29	6,987	132.79	0.56	0.30	37.21
PPAP	2021U	2,499	15,972	5.67	0.89	2.34	3.67
PPSP	2021U	112	3,451	20.87	0.68	1.42	8.37
PAS	2021U	1,093	4,889	11.86	2.65	3.25	12.27
ABC	2021	1,565	11,277	6.55	0.91	2.37	NA
PEPC**	2021U	183	1,349	17.35	2.36	0.81	15.87
DBDE	2021U	86	1,993	27.67	1.19	0.60	10.41

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

CSX market index rallies 0.12% but posts weekly loss of 0.42%

On Oct 7, 2022, the CSX market index rallied 0.12% after dropping on Wednesday and Thursday closing at 465.08pts and posting a weekly loss of 0.42%. GTI, PAS, PEPC, and JSL gained 0.26%, 1.25%, 0.32%, 0.80% respectively. Meanwhile, PWSA, PPAP, PPSP, and DBDE shares declined 0.27%, 1.25%, 0.43%, 0.42%. ABC share declined shares were unchanged today. During the first week of October, the CSX market has shown a downward slope with a long tail, and it seems like the CSX market was well protected from a sharp decline. (Source: Yuanta Securities)

Economy and Industry

150 projects worth \$3.45B approved in nine months Cambodia has approved 150 fixed-asset investment projects worth about \$3.45 billion in the January-September period of 2022, according to the Council for the Development of Cambodia (CDC)'s report yesterday. The number of new projects increased by 16 while the investment value surged by \$100 million as compared to the same period last year. The approved projects include garment, footwear, and travel goods factories, tire factory, hotels, hospitals, automobile assembly factories, electronic factories, and fruit processing and packaging factories, the report said, adding that they are expected to generate tens of thousands of new jobs for locals. Prime Minister Hun Sen said that the government had overcome the pandemic crisis by reforming Cambodia as a potential hub for investment and enhancement of competitiveness. Lim Heng, vice president of the Cambodia Chamber of Commerce, attributed the growth in investment to the efficient control of the pandemic crisis by the government. The trade pacts --the Regional Cooperation Economic Partnership, Cambodia's bilateral free trade agreements with China and South Korea, and other trade preference schemes--EBA and GSP provide a bold and favorable incentive to investors, Heng said. (Source: Khmer Times)

AMRO revises upwards Cambodia's GDP growth to 5% The ASEAN+3 Macroeconomic Research Office (AMRO) yesterday revised upwards Cambodia's GDP growth rate to 5 percent in its October quarterly update, from 4.9 percent in its July quarterly update. However, the regional macroeconomic surveillance organization revised downwards the Kingdom's economic growth expectations for next year to 5.4 percent, from its July growth estimates of 5.8 percent. While talking about the inflation projections for the country, it said the Consumer Price Index (CPI) in the country is set to decrease to 5.3 percent this year, down from its July estimates of 6.4 percent. The CPI for next year is estimated to be 3 percent, down from its earlier prediction of 4.4 percent. While talking about the growth expectations of Cambodia, AMRO chief economist Dr. Hoe Ee Khor said faster pace of 5.0 percent in 2022 is expected on the back of robust external demand and a resumption in tourism and domestic activity. AMRO revised downwards its short-term growth forecast for the ASEAN+3 region. The continuing strict dynamic zero-COVID policy and real estate sector weakness in China and potential recessions in the United States and the euro area are weighing on the region's outlook, it said. The ASEAN region is expected to grow strongly by 5.3 percent. The region's inflation rate for 2022 is now projected to be 6.2 percent -- a full percentage point higher than previously forecast, it said in a release. Growth is expected to increase to 4.6 percent in 2023 as China's economy picks up, with inflation moderating to about 3.4 percent. (Source: Khmer Times)

Cambodia benefits from "revenge tourism" boom Governments throughout Southeast Asia are pleased with the uptake in foreign arrivals now that the pandemic is decidedly on the wane. The trend amongst travelers is called "revenge tourism", characterized by people having more extravagant and longer vacation cravings after being cooped up in their houses at the height of the health crisis. Cambodia's famed Angkor Archaeological Park attracted 134,152 foreign tourists in the first nine months of 2022, an increase of 2,075 percent compared to the same period last year. The tourism sector in Cambodia is expected to reach its pre-Covid-19 level in 2026 or 2027, according to the Ministry of Tourism. Mam Bun Heng, the health minister, has announced that arrivals by land, sea, and air need no longer produce health certificates or show vaccination proof upon arrival. Tourist authorities in Phnom Penh, Cambodia have already welcomed more than one million visitors in 2022, up 720 percent year-on-year, with two million a real possibility before January 2023. Premier Hun Sen said 140,000 people had already this year visited the temple complex at Angkor Wat, near Siem Reap, although that figure includes the domestic and local expat markets. (Source: Khmer Times)

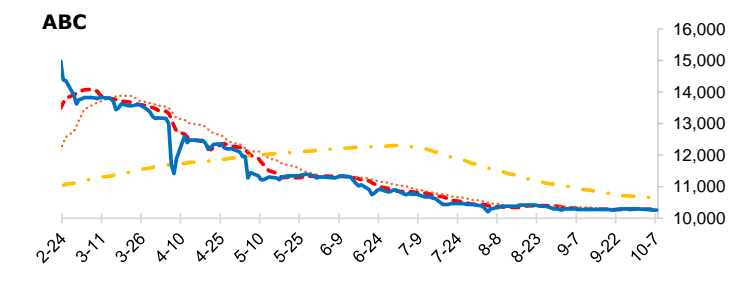
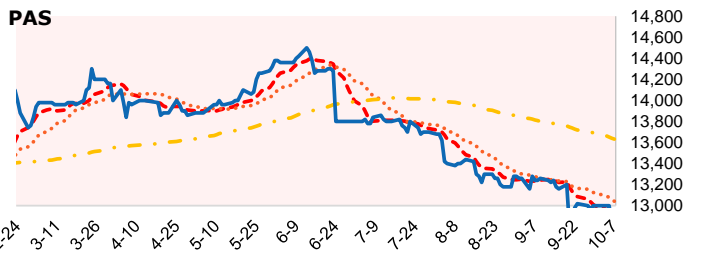
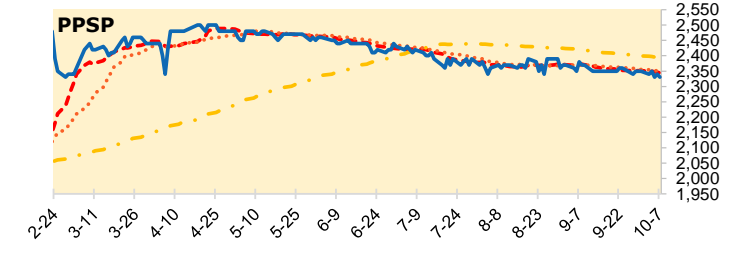
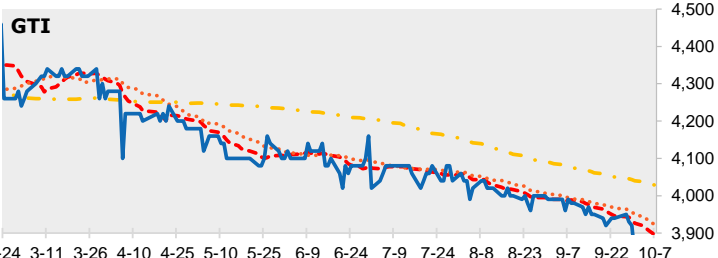
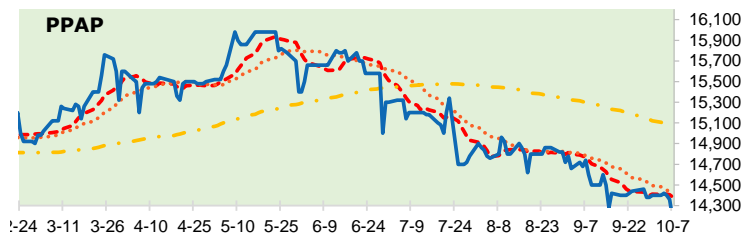
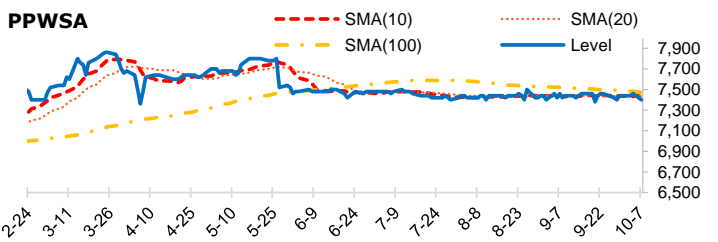
Corporate News

RHB Bank Cambodia aims to become the SME bank of choice by 2024 RHB Bank Cambodia Plc., a member of RHB Banking Group, aims to become a Top 10 Bank and the bank of choice for Small and Medium Enterprises in Cambodia by 2024. To celebrate ongoing partnerships and collaborations in the country, RHB Bank Cambodia recently hosted a Networking Dinner with more than 100 valued clients and business partners in Phnom Penh. This Networking Dinner coincides with the visit of the RHB Bank Board of Directors to its new RHB Bank Cambodia Headquarters located in OHK Tower in Phnom Penh. This relocation within the heart of the central business district and financial hub in Phnom Penh provides greater accessibility to its customers. RHB Bank Cambodia started operations in 2008, and it has now grown to have more than 300 staff locally and has expanded from its original branch in Preah Ang Duong Street in Phnom Penh to a total of 12 bank branches in Phnom Penh and the surrounding provinces. (Source: Khmer Times)

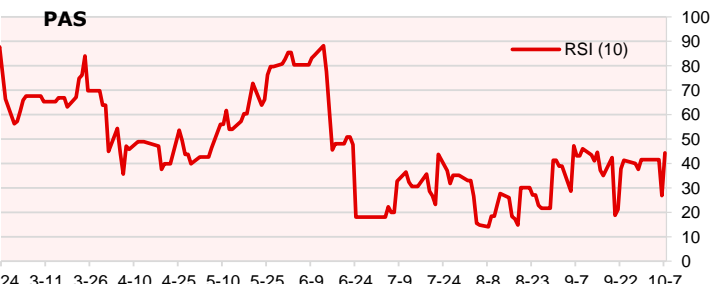
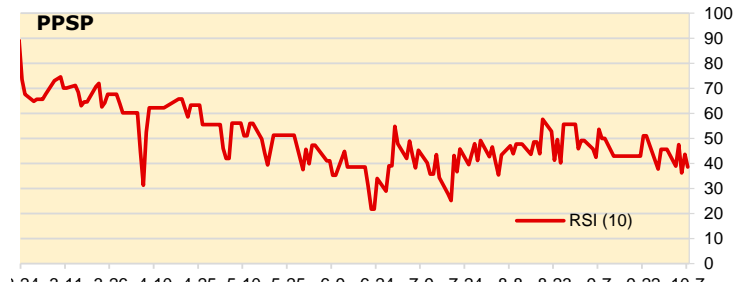
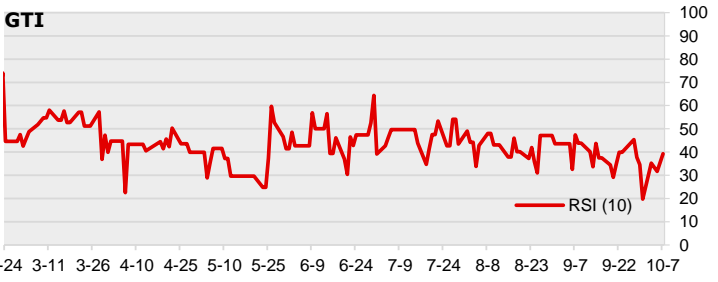
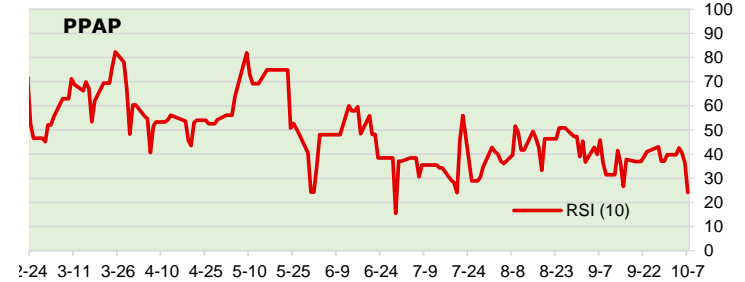
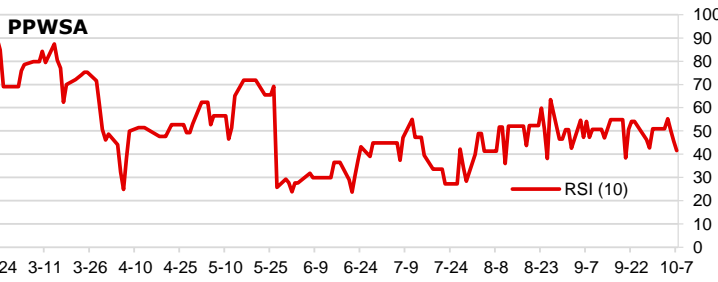
DISCLAIMER This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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