

Daily Market Update

October 28, 2022

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CSX Stocks

CSX Index

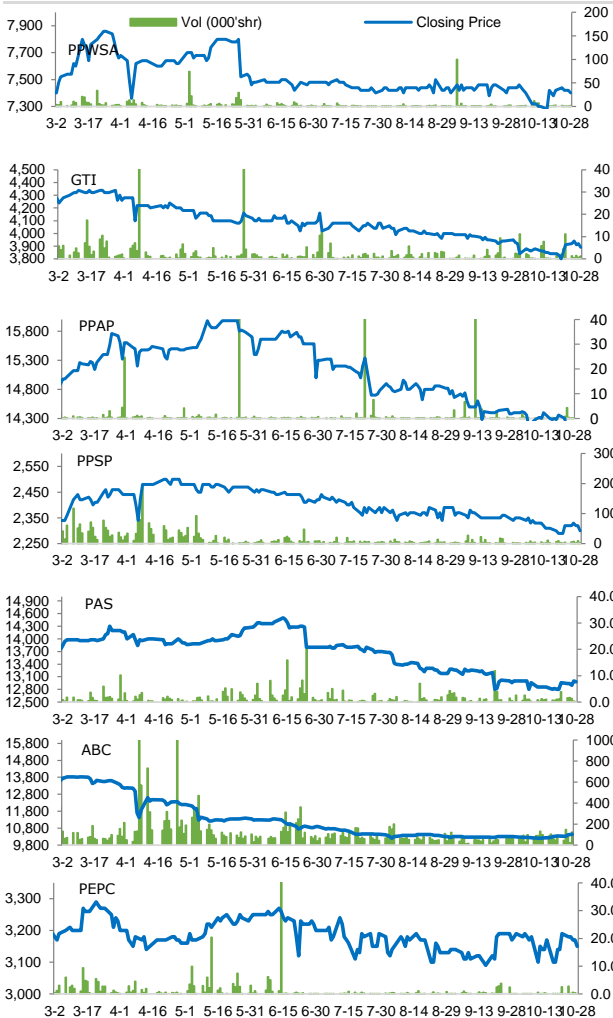
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
469.8	0.01	129,423	7,125

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	7,280	47,010	644
GTI	3,890	-0.77	1.30	-7.8	3,940	3,800	43,293	156
PPAP	13,980	-0.14	-2.92	-4.9	14,420	13,980	10,172	289
PPSP	2,300	-0.86	-2.13	11.1	2,350	2,290	88,779	165
PAS	12,980	-0.15	-0.15	-2.6	13,000	12,800	21,748	1,113
ABC	10,440	0.19	1.36	-0.8	10,440	10,200	1,663,215	4,522
PEPC	3,150	-0.63	-1.25	0.0	3,190	3,100	7,427	236
DBDE	2,390	0.42	1.27	3.5	2,390	2,370	42,158	44
JSL	5,320	-9.83	45.0	NA	5,900	3,760	49,841	137

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	133.13	0.56	0.30	37.29
PPAP	2021U	2,499	15,972	5.59	0.88	2.31	3.62
PPSP	2021U	112	3,451	20.60	0.67	1.40	8.29
PAS	2021U	1,093	4,889	11.88	2.65	3.25	12.28
ABC	2021	1,565	11,277	6.67	0.93	2.41	NA
PEPC**	2021U	183	1,349	17.18	2.33	0.80	15.81
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

CSX market index post weekly gain of 0.43%

On Oct 28, 2022, the CSX market index edged up 0.01% from 469.75pts to 469.8pts. There was only a stock gained in each board today. On mainboard, ABC share gained 0.19% from KHR10,420 to KHR10,440. On growthboard, DBDE shares rose 0.42% from KHR2,380 to KHR2,390. Meanwhile, PWSA, GTI, PPAP, PPSP, PAS, PEPC, JSL shares dopped 0.27%, 0.77%, 0.14%, -0.86%, 0.15%, 0.63%, 9.83% respectively. While most stock saw a drop today, the CSX index gained as thanks to ABC's large market capitalization. JSL shares plunged 9.83%, although it has gained 45% so far this month. This week, CSX market posted a weekly gain of 0.43%, with 486,283 shares changing hands. (Source: Yuanta Securities)

Economy and Industry

Cambodia-UAE first round of CEPA talks completed Cambodia and United Arab Emirates on Wednesday completed the first round of the negotiations on the Cambodia-UAE Comprehensive Economic Partnership Agreement (CAM-UAE CEPA) in Abu Dhabi City, according to a release by the Ministry of Commerce (MOC). The meeting, held from October 24 to 26, was co-chaired by the Secretary of State of MoC Tekreth Kamrang and Juma Mohammed Al Kait, Assistant Undersecretary Foreign Trade Affairs of UAE. Cambodia and UAE started the CEPA negotiations on Monday this week, aiming to expand trade networks and promote investment opportunities between the two countries. Minister of Commerce Pan Sorasak and UAE's Minister of State for Foreign Trade Thani bin Ahmed Al Zeyoudi attended the kick-off ceremony in Abu Dhabi. A Cambodia Chamber of Commerce (CCC) delegation led by its president Kith Meng was also in Abu Dhabi to attend the ceremony, the Kingdom's apex trade body said in a statement. Meng urged UAE investors to visit the Kingdom and explore the possibility of collaborating on projects. The government has launched a plan to revive the economy in the wake of the Covid-19 crisis and this will help the country to return to the annual growth of seven percent soon. Seang Thai, secretary of state of MOC, said recently that the CEPA is more comprehensive than free trade agreements (FTAs) as it covers some sectors such as investment, services, trade facilitation, customs cooperation, competition, property rights, etc. About 65 officials from different ministries and institutions attended the meeting. (Source: Khmer Times)

Cambodia continues to move ahead on green power path Cambodia is at crossroads on many fronts, starting with its graduation from the least developed country (LDC) status to post-pandemic economic recovery, according to the latest UNDP research. The country has drafted the Power Development Plan (2021??) to respond to the anticipated power demand. It was based on the principles of affordability of electricity supply by embracing least cost generation mix and reliability with adequate generation and transmission. As ASEAN countries are looking for energy security through greater use of domestic resources, countries such as Cambodia are increasing external sources, including the import of electricity from neighboring countries. The government could work out a plan even to shift investment from coal towards renewable and avoid externality costs and potentially stranded assets. It would push Cambodia to become an investment destination as investing in renewable energy can be supported as a qualified investment project under the new investment law and attract producers with clean energy goals. Yet Cambodia has an opportunity to go beyond its renewable energy strategies and benefit from its unique location between the two leading Greater Mekong sub-region economies and position itself as a leader in green business, the report said. It would enable the Cambodian industry to better integrate into fast, modern, sustainable regional supply chains. (Source: Khmer Times)

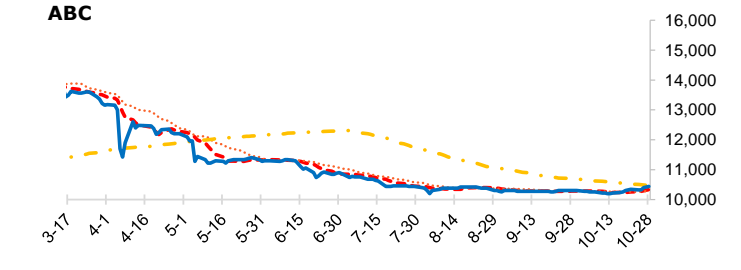
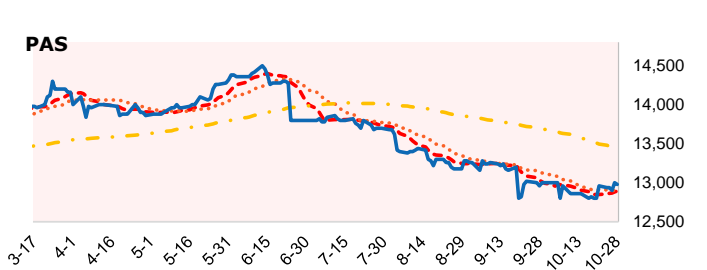
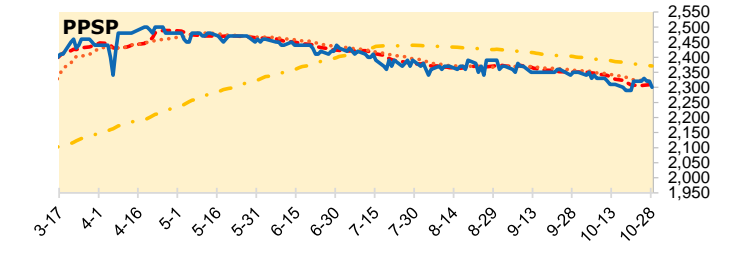
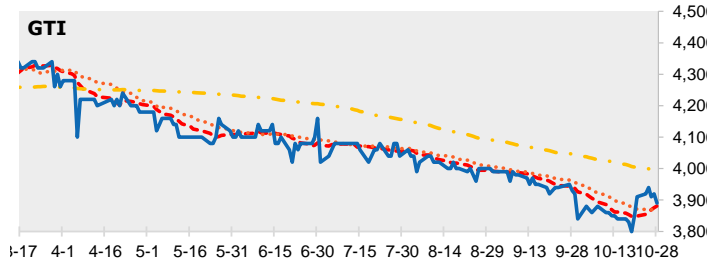
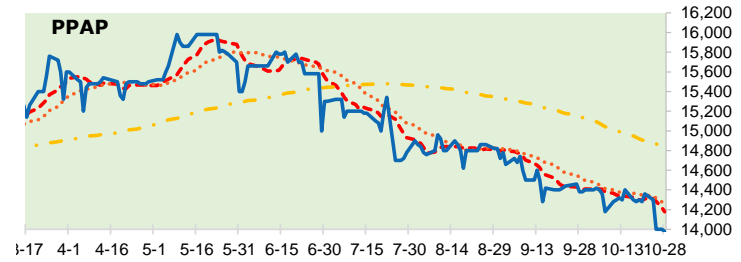
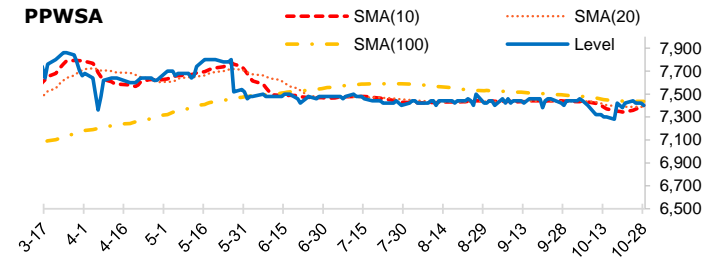
Second expressway loan deal likely to be signed in November Cambodia and China are likely to sign concessional loans for a number of infrastructure projects, including the expressway connecting Phnom Penh and Bavet city in Svay Rieng province, in November this year. The concessional loan for the Phnom Penh-Bavet expressway will be signed during an official visit of Chinese Prime Minister Li Keqiang to Cambodia, said Sun Chanthol, Minister of Public Works and Transport. Concessional investment agreement on the project is being finalised, he said in a press conference at the Government Spokesman's Unit yesterday. The Inter-Ministerial Commission and China Bridge and Road Corporation (CRBC) on October 24, 2022, agreed on a framework agreement to build the Phnom Penh-Bavet Expressway. The ministry and the CRBC, which built the first Phnom Penh-Sihanoukville expressway, have recently signed a memorandum of understanding on the project. The ministry stated recently that the framework agreement on the Phnom Penh-Bavet expressway project is scheduled to be inked in November and the concession investment agreement before the end of this year. Sun Chanthol said yesterday that the break ground ceremony of the second expressway construction would take place in June next year. Stretching an estimated 135 km, the Phnom Penh-Bavet Expressway is designed to boost connectivity with Vietnam and spur economic ties between the two border provinces, with a special focus on export growth. Starting from the capital's third ring road, the expressway will pass through Kandal, Prey Veng and Svay Rieng provinces, ending at Bavet town on the Cambodian-Vietnamese border. (Source: Khmer Times)

Corporate News

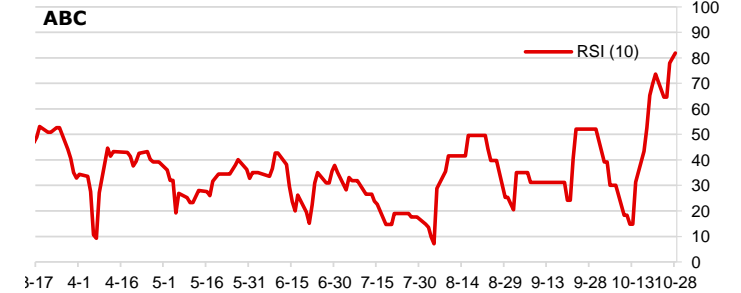
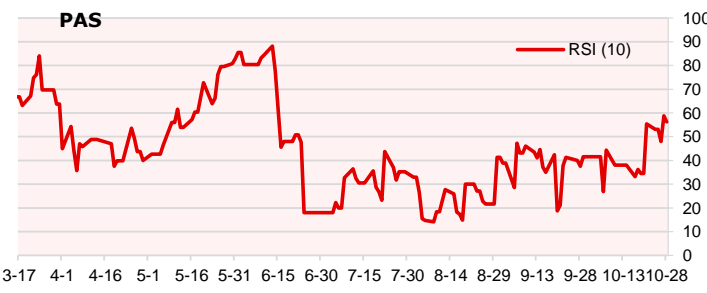
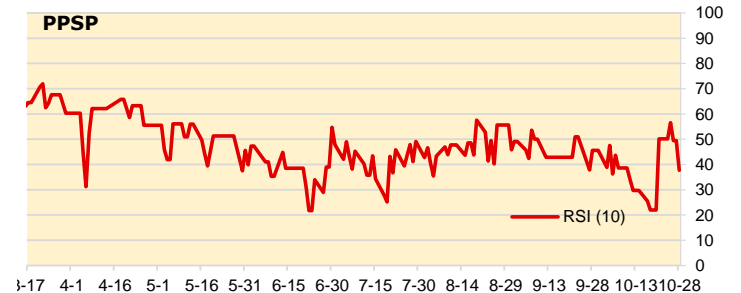
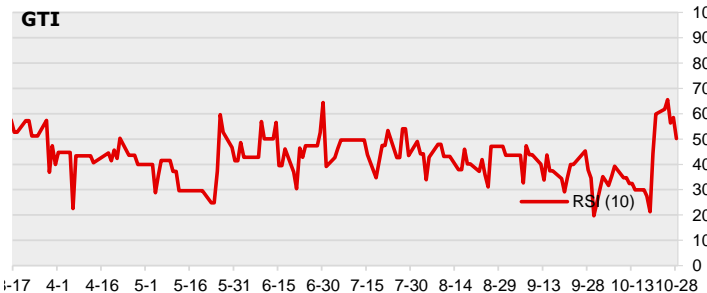
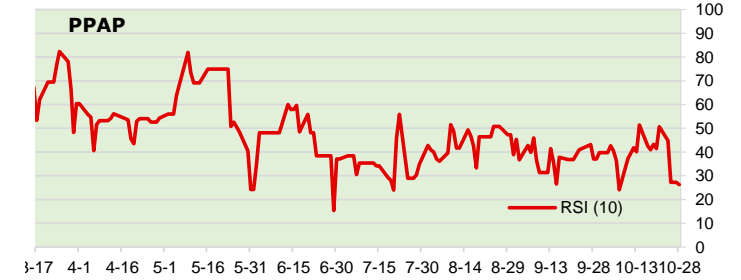
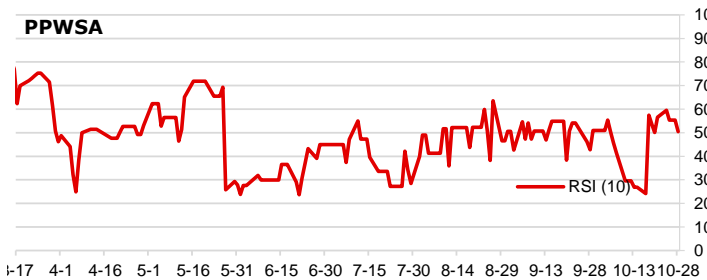
China company plans EV assembly plant in Cambodia China Matrix Technology Group-Horche Intelligent Automobile plans to set up a unit to assemble electric vehicles in Koh Kong province, as per a virtual meeting on October 22. According to Mishna Phuthong, Governor of Koh Kong Province, in 2021, the province had 7 large-scale industries with 10,843 workers. It included car assembly, wiring, electronics, sports equipment, and textiles and garment units. The Cambodian Government is encouraging investment in EV assembling plants. The new unit has the potential to create more green jobs and investments and help position Cambodia in the emerging global and regional supply chain for EVs. (Source: Khmer Times)

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