

# Daily Market Update



November 3, 2022

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## CSX Stocks

### CSX Index

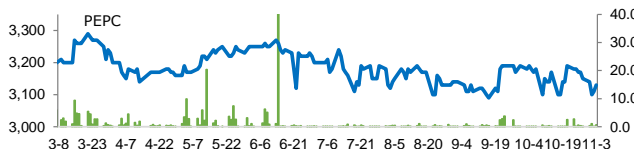
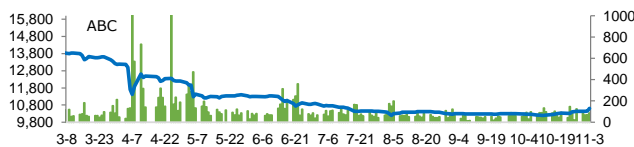
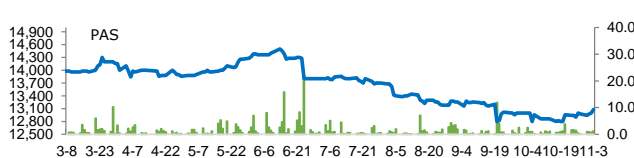
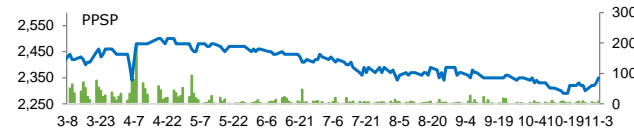
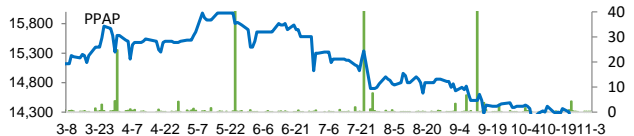
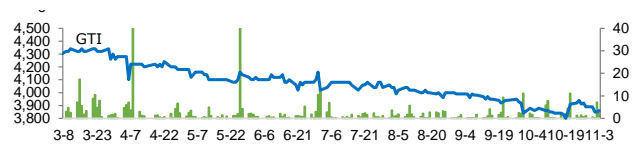
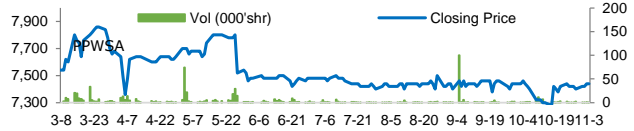
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
475.3	0.99	99,811	7,208

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
<b>PWSA</b>	7,440	0.00	0.27	3.9	7,440	7,280	2,172	647
<b>GTI</b>	3,860	0.26	-0.77	-8.5	3,940	3,800	10,634	154
<b>PPAP</b>	14,000	0.00	0.00	-4.8	14,400	13,980	775	290
<b>PPSP</b>	2,350	0.86	1.29	13.5	2,350	2,290	12,101	169
<b>PAS</b>	13,080	0.62	1.08	-1.8	13,080	12,800	2,773	1,122
<b>ABC</b>	10,600	1.34	1.53	0.8	10,600	10,200	224,136	4,592
<b>PEPC</b>	3,130	0.64	-0.32	-0.6	3,190	3,100	1,854	235
<b>DBDE</b>	2,390	0.00	0.42	3.5	2,390	2,370	3,064	44
<b>JSL</b>	5,120	-2.66	-5.9	NA	5,900	3,790	2,126	132

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 V/EBITDA (ttm,x)	(ttm,x)
<b>PPWSA</b>	2Q22 1,607	8,930	4.63	0.83	1.75	6.42
<b>GTI</b>	2Q22 -19	6,987	NA	0.55	0.30	44.14
<b>PPAP</b>	2Q22 2,797	15,972	5.01	0.88	2.00	3.16
<b>PPSP</b>	2Q22 160	3,451	14.69	0.68	1.24	5.78
<b>PAS</b>	2Q22 1,546	4,889	8.46	2.68	3.14	12.89
<b>ABC</b>	2Q22 1,588	11,277	6.68	0.94	1.61	NA
<b>PEPC**</b>	2Q22 349	1,349	8.96	2.32	0.98	21.91
<b>DBDE</b>	2Q22 -202	1,993	NA	1.20	0.70	5.62

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 closes at 3-month high

On November 3, 2022, the CSX market index rose sharply by 4.67pts or 1% to 475.25pts with the largest Bank seeing the biggest daily gain in more than five months. ABC shares rose 1.34% from KHR10,460 to KHR10,600, following the announcement of the progress of ACLEDA Financial Trust purchasing shares from the public. Meanwhile GTI, PPSP, PAS, and DBDE edged up 0.26%, 0.86%, 0.62%, and 0.64 respectively. On the growth board, JSL share changed the direction of the rally and retreated by 2.66%. PWSA, PPAP, and DBDE shares were unchanged today. (Source: Yuanta Securities)

### Economy and Industry

**Cambodia-Korea Free Trade Agreement to enter into force in December** Hun Sen, Prime Minister of the Kingdom of Cambodia, yesterday morning announced that the bilateral free trade agreement between Cambodia and South Korea will come into force in December this year. Being Cambodia's second bilateral FTA after China, the agreement will be a major driving force in boosting trade and investment flows between Cambodia and South Korea with mutual benefits, and will especially help to accelerate the economic recovery of the two countries after the severe impact of the Covid-19 pandemic. Cambodia mainly exports footwear and other apparel, travel goods, beverages, electrical and electronic components, rubber, pharmaceuticals, and agricultural products to South Korea. The Kingdom imports vehicles, electronics, kitchen appliances, beverages, pharmaceuticals, and plastic products. The bilateral trade between Cambodia and South Korea reached \$818 million in the first nine months of this year, up 13.8 percent compared to the same period last year, according to a report of the Korea International Trade Association (KITA). (Source: Khmer Times)

**Travel and tourism sector revival on course rekindles hopes** Travelers seem to be rechecking their travel gear and getting ready to be back on planes as countries across the world are agreeing to live with the Covid-19 reality and have either eased or removed most restrictions. Though the full recovery may still be slow, the light at the end of the tunnel is getting brighter. While the number of domestic tourists in Cambodia reached 1,073,389 in the fourth week of October, the country welcomed 1.2 million-plus foreign visitors in January-September of 2022, underlining the sign for Cambodian tourism's recovery. According to the Ministry of Tourism, of the 101.59 percent rise in domestic travelers, 1,040,974 were national visitors and 32,415 were internal foreign visitors. According to Top Sopheap, Secretary of State, Ministry of Tourism, the number of international tourists to Cambodia may reach the pre-pandemic level in 2026 or 2027. In 2019, Cambodia had registered 6.6 million international tourists, generating \$4.92 billion in revenue. (Source: Khmer Times)

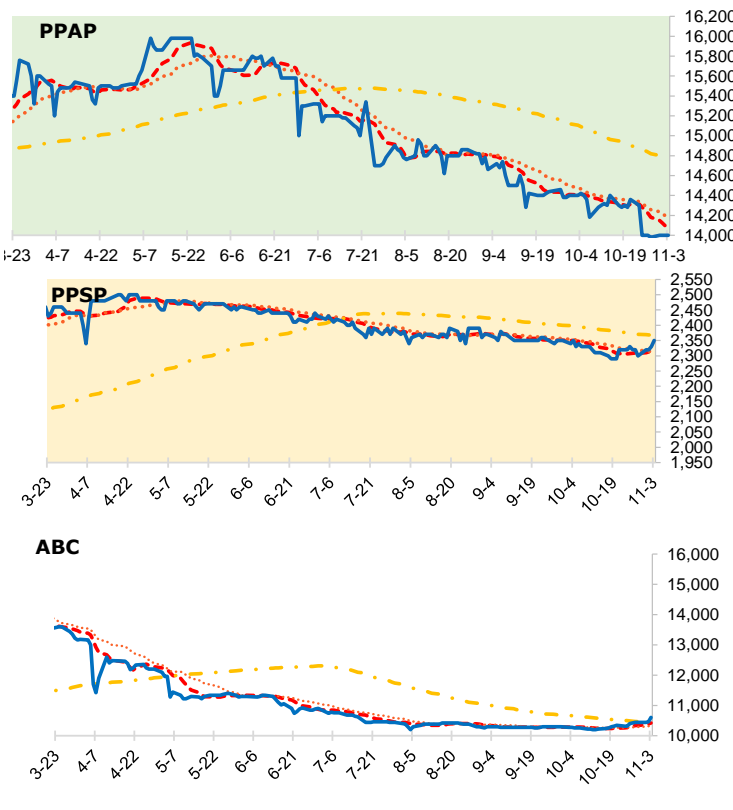
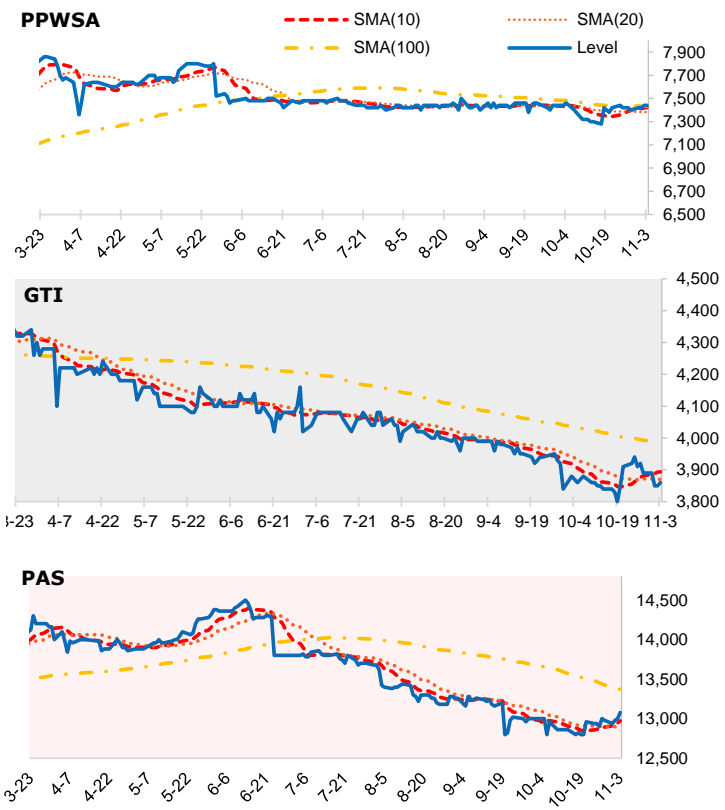
**RCEP strengthens global value chains, says PM** Lauding the Regional Comprehensive Economic Partnership (RCEP), Cambodian Prime Minister Hun Sen said it has strengthened the global value chains and protected the multilateral free trade system. The world is facing uncertainty due to the war in Ukraine, climate change, the geographical situation, and the trade and technology war, the Prime Minister said during the 10th anniversary of the ASEAN agreement yesterday. These factors caused complexities and chaos to regional and global development in the short and medium term. The RCEP agreement marked ten years as it began negotiation in 2012 at the 21st ASEAN Summit in Phnom Penh and the deal entered into force when Cambodia was the ASEAN Chair. He said RCEP has great potential to address major challenges such as strengthening global value chain, accelerating digitalization, mitigating the adverse impacts of climate change, and counteracting the tendencies of anti-globalization and protectionism. A full-pledged implementation of RCEP will boost Cambodia's GDP growth at around 2 percent to 3.8 percent, exports between 9.4 percent to 18 percent, job opportunities increase by 3.2 percent to 6.2 percent annually, and tax revenue increase by 2 percent to 3.9 percent per annum while the overall investment could increase by around 23.4 percent. Taking into force early this year, RCEP comprises 15 Asia-Pacific countries including 10 ASEAN member states. Being the world's largest trade bloc, RCEP established a market of 2.2 billion people or 30 percent of the world population with a combined gross domestic product (GDP) of \$26.2 trillion. Currently, two of its RCEP member states are proceeding internal procedures and ratification of the deal to implement it fully, Penn Sovicheat, under-secretary of state of the Ministry of Commerce, told Khmer Times yesterday.

### Corporate News

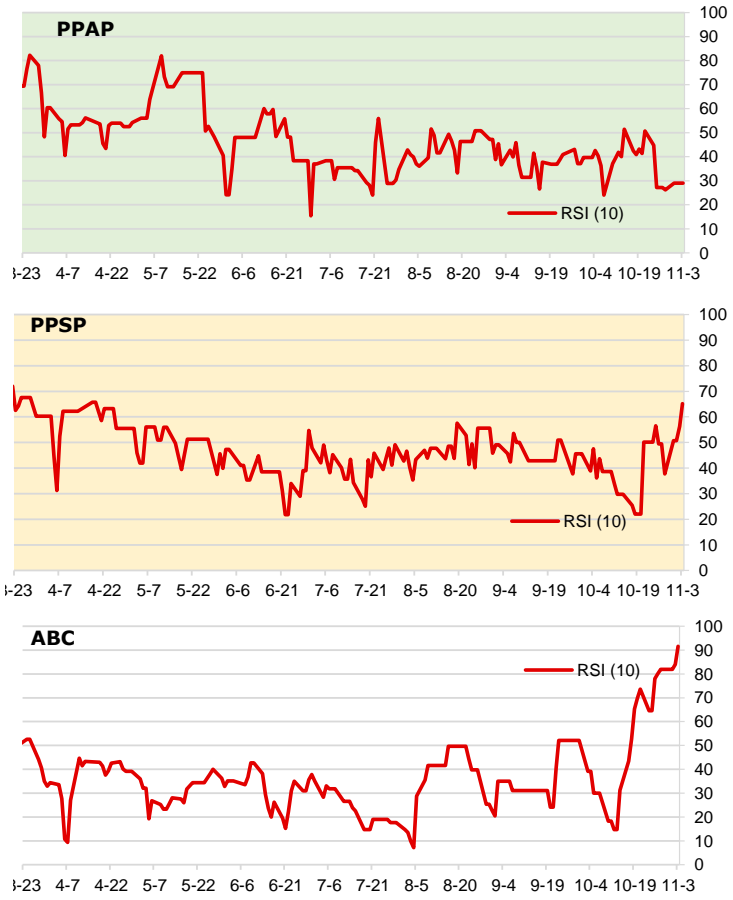
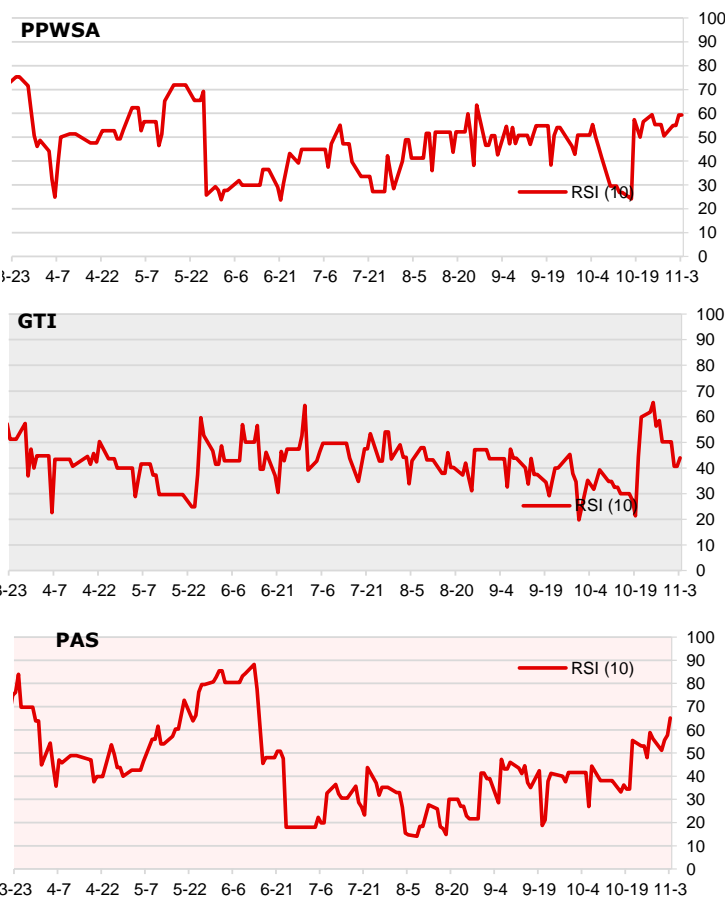
**Aclea Financial Trust buys more Acleda Bank shares** The number of shares Acleda Financial Trust (AFT) bought from Acleda Bank Plc, listed at the Cambodia Securities Exchange (CSX), rose by nearly 50 percent or 1.639 million shares as of October this year, from 3.329 million shares in July, according to a bank statement yesterday. Holder of about 26 percent of the total number of shares in Acleda Bank Plc in 2021-- bought 4.968 million shares of ABC-- on CSX as of the end of October this year after AFT's board of trustees and regulators decided to buy the bank's bourse-listed shares from 2022 to 2026 based on its internal budget plan and five-year strategy released early this year. Cambodia's largest local commercial bank Acleda has recently added about 65 million shares legalised from ASA Plc in mid-June of last year -- about 15 percent of its total shares -- to its existing shares in CSX, resulting in 20 percent of the total shares of the bank in the stock market. (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