

Daily Market Update



November 15, 2022

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

CSX Stocks

CSX Index

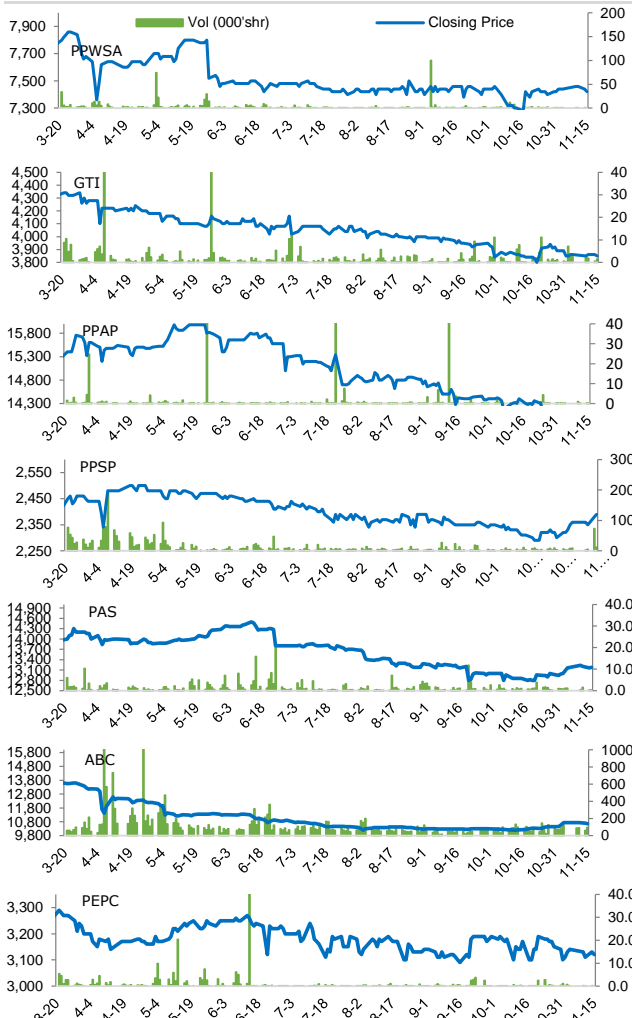
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
477.5	-0.25	109,532	7,242

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	7,420	-0.27	0.00	3.6	7,460	7,280	4,640	645
GTI	3,850	-0.26	-1.03	-8.8	3,940	3,800	19,210	154
PPAP	13,980	-0.14	-0.14	-4.9	14,400	13,980	2,474	289
PPSP	2,390	0.42	3.02	15.5	2,390	2,290	112,330	172
PAS	13,180	0.15	1.85	-1.1	13,240	12,800	6,533	1,130
ABC	10,660	-0.37	2.11	1.3	10,740	10,220	675,030	4,618
PEPC	3,120	-0.32	-0.64	-1.0	3,190	3,100	2,285	234
DBDE	2,390	0.00	0.42	3.5	2,400	2,370	22,969	44
JSL	4,900	-2.00	-9.9	NA	5,900	4,620	8,959	126

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 (ttm, x)	V/EBITDA (ttm, x)
PPWSA	2Q22 1,607	8,930	4.62	0.83	1.74	6.41
GTI	2Q22 -19	6,987	NA	0.55	0.29	44.04
PPAP	2Q22 2,797	15,972	5.00	0.88	2.00	3.15
PPSP	2Q22 160	3,451	14.94	0.69	1.26	5.87
PAS	2Q22 1,546	4,889	8.53	2.70	3.17	12.97
ABC	2Q22 1,588	11,277	6.71	0.95	1.62	NA
PEPC**	2Q22 349	1,349	8.93	2.31	0.98	21.89
DBDE	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 decline for third trading day straight

On November 15, 2022, the CSX market index edged down by 1.20pts or 0.25% to 477.5pts, posting a daily loss for the third trading day straight. PPSP and PAS rose up 0.42%, 0.15% respectively. Meanwhile, PWSA, GTI, PPAP, ABC, PEPC and JSL shares stopped their rally and edged down 0.27%, 0.26%, 0.14%, 0.37%, and 2.00% each. Only, DBDE shares stayed unchanged. (Source: Yuanta Securities)

Economy and Industry

Cambodia, New Zealand to boost trade, investment relations Prime Minister of Cambodia Hun Sen and Prime Minister of New Zealand Jacinda Ardern have agreed to increase bilateral trade and explore cooperation in the areas of education and investment. According to a Ministry of Foreign Affairs and International Cooperation press release, Ardern congratulated PM Hun Sen for successful ASEAN chairmanship, excellent arrangements for the ASEAN Summits and related meetings, and efficient tackling of the Covid-19 pandemic. Hun Sen thanked the Premier for New Zealand's contribution to the peace process, and her continued assistance in Cambodia's socio-economic development and in the fields of education, agriculture, renewable energy, and demining. He also appreciated New Zealand's contribution to human resource development in Cambodia, including scholarships for government officials and students. They discussed ways to enhance cooperation in trade, investment, education, and people-to-people connectivity. PM Hun Sen urged New Zealand to import more Cambodian rice and for investment in agro-industry like rice mills. (Source: Khmer Times)

Cambodia-China trade rises 7% to \$9.62 billion The trade volume between Cambodia and China registered a 7.1 percent year-on-year growth to \$9.62 billion in the ten months of this year, according to the General Department of Customs and Excise. China remained the largest trading partner for Cambodia, the report pointed out. Cambodia's main products shipped to China were milled rice, bananas, mangos, cassava, fishery and apparel. The Kingdom imported mostly garment raw materials, machinery, vehicles, foodstuffs, electronics and medicines, among others. Last week, leaders of the two countries pledged further cooperation in economy and trade during the official visit of Chinese Prime Minister Li Keqiang to Cambodia. The two sides agreed to fully use the mechanisms of the two governments' economic and trade cooperation committees. They also agreed to give more focus on the China-Cambodia free trade agreement, the Regional Comprehensive Economic Partnership and e-commerce cooperation mechanisms in promoting trade. They also encouraged more quality goods from Cambodia to enter the Chinese market through platforms such as the China International Import Expo, China Import and Export Fair and the China-ASEAN Expo. (Source: Khmer Times)

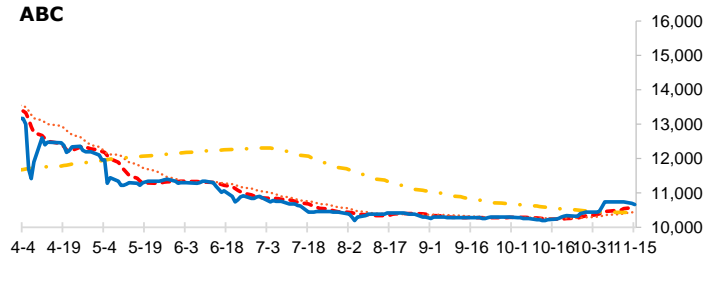
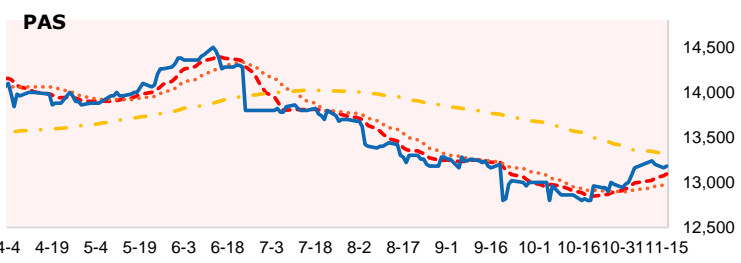
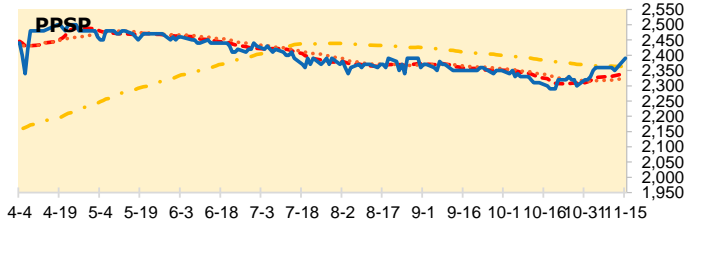
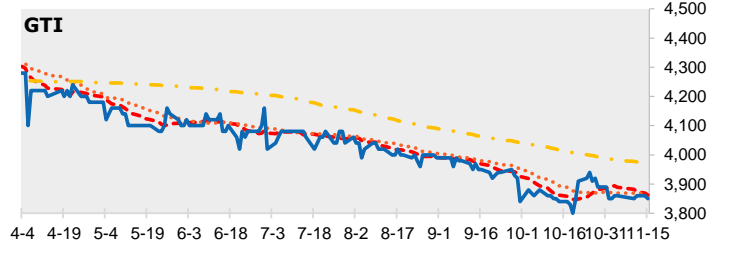
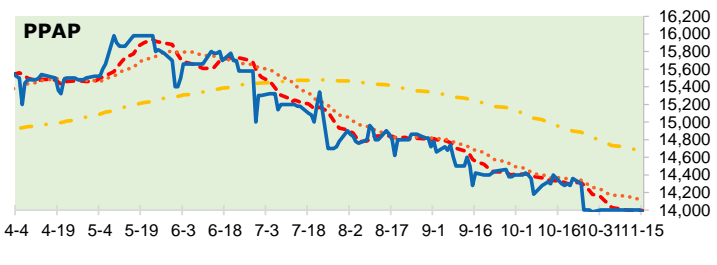
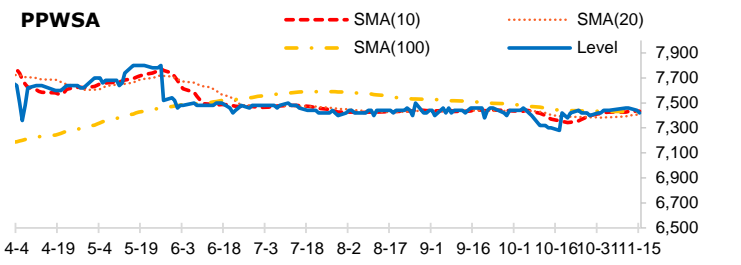
Workshop throws light on electricity policy for agriculture sector The proper way to use electricity for agricultural purposes was highlighted at a dialogue workshop held at the Ministry of Agriculture, Forestry and Fisheries. The workshop brought together officials from the Ministry of Agriculture, the Ministry of Mines and Energy, the Electricity Authority of Cambodia, the Electricite du Cambodge (EDC), and the private sector in agriculture. It aimed to focus on the use of electricity for agricultural operations and also to disseminate the latest electricity policy and the guidelines for the preferential use of electricity in the sector, said Agriculture Minister Dith Tina. The government has approved the policy to promote the growth of the agricultural sector through increased productivity, diversification and competitive trade, he said. Cambodia has the potential to increase its agricultural production, but poor irrigation, infrastructure, technology and the lack of access to finance are some of the impediments. High electricity costs also remained an obstacle to increasing the sector's competitiveness. It costs 380 riels/kWh from 1kWh to 10 kWh of monthly consumption, 480 riels/kWh for a monthly consumption from 11kWh to 50 kWh, 610 riels/kWh for a monthly consumption from 51kWh to 200 kWh and 730 riels/kWh for a monthly consumption that exceeds 200 kWh. The Cambodian Aquaculture Association President Sok Raden reiterated at the workshop that the main issue troubling the sector is the cost of production, a major disadvantage for local enterprises while competing with imports. (Source: Khmer Times)

Corporate News

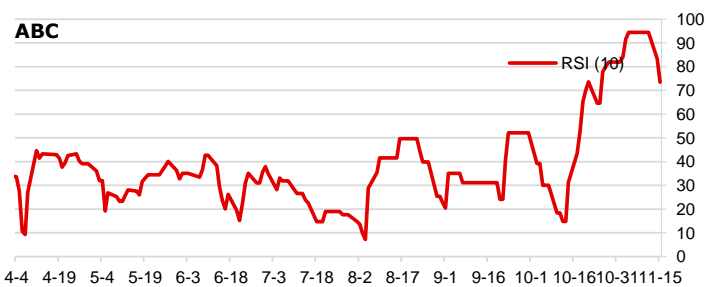
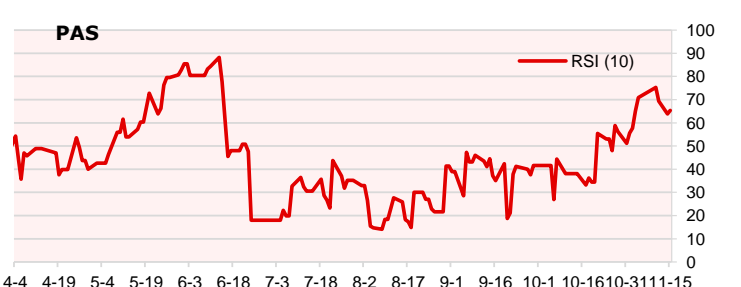
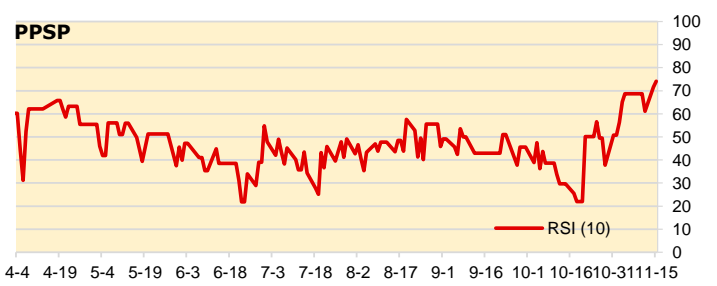
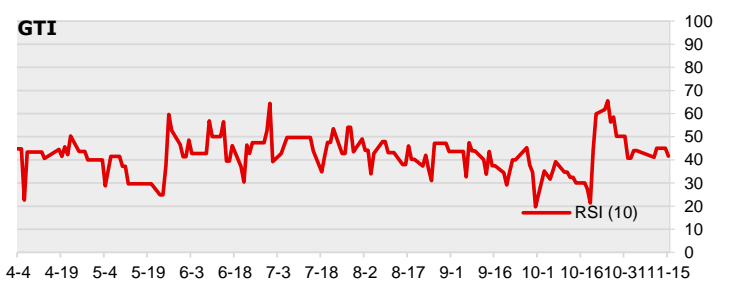
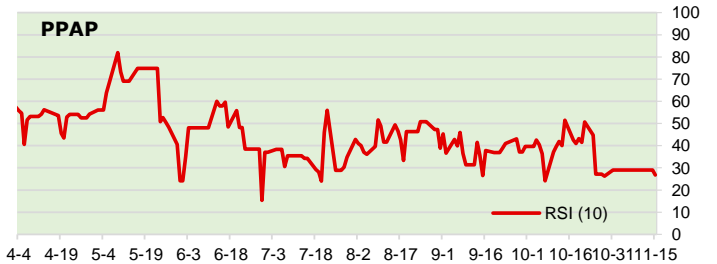
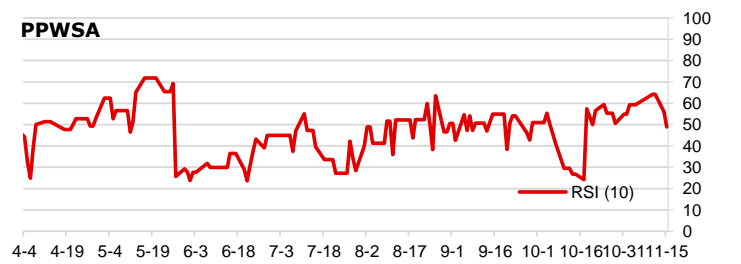
Cambodia's Panda Commercial Bank inks deal with Artronic in blockchain R&D ARTRONIQ Bhd's wholly owned subsidiary, EA Global Integrated Sdn Bhd, has entered into a letter of intent to provide services and consultation to Cambodia's Panda Commercial Bank PLC in the research and development of blockchain financial services. Artronic told Bursa Malaysia Monday that the total investment by Panda for the research and development (R&D) of financial services with blockchain technology is about \$10 million (RM45.9 million) spread over two years. The investment will include the compiling of documentation and requirement, R&D of smart contracts for blockchain financial services such as assets management, payment, remittance and insurance solutions, consultation services and maintenance services upon product launching. Panda Commercial Bank is a new age digital banker which officially opened for business on Feb 29, 2020, and engages primarily in general banking business and the provision of related financial services. (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