

Daily Market Update



November 16, 2022

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CSX Stocks

CSX Index

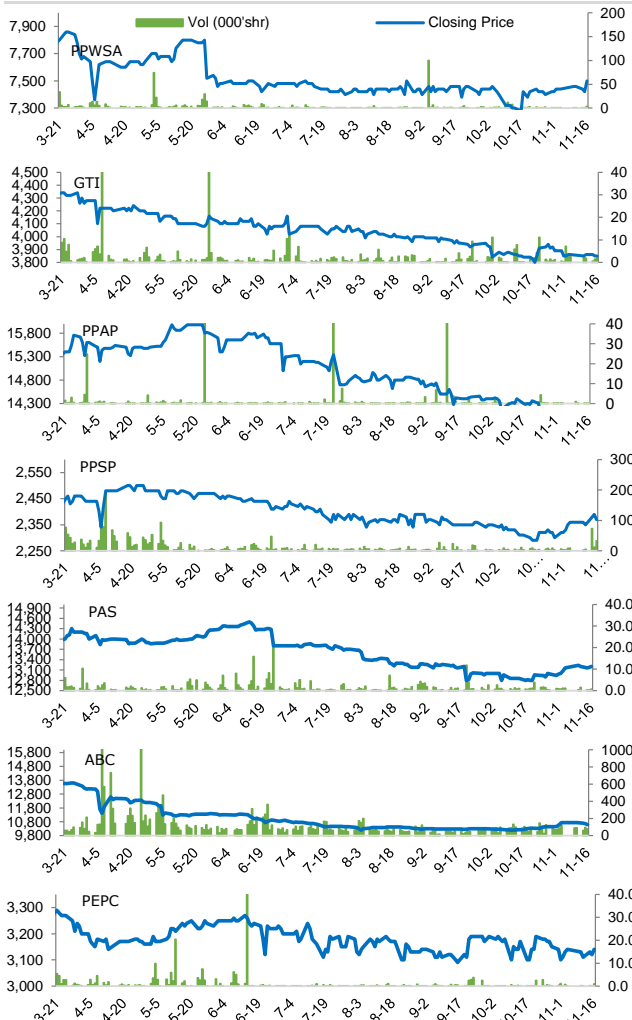
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
476.3	-0.25	116,762	7,224

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	7,500	1.08	1.08	4.7	7,500	7,280	8,050	652
GTI	3,850	0.00	-1.03	-8.8	3,940	3,800	21,142	154
PPAP	13,960	-0.14	-0.29	-5.0	14,360	13,960	2,534	289
PPSP	2,370	-0.84	2.16	14.5	2,390	2,290	144,898	170
PAS	13,200	0.15	2.01	-0.9	13,240	12,800	7,261	1,132
ABC	10,600	-0.56	1.53	0.8	10,740	10,240	752,165	4,592
PEPC	3,140	0.64	0.00	-0.3	3,190	3,100	3,214	235
DBDE	2,380	-0.42	0.00	3.0	2,400	2,370	25,941	44
JSL	4,880	-0.41	-10.3	NA	5,900	4,620	10,104	125

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	BPS*	P/E	P/B	P/S	V/EBITDA	
Update!	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)	
PPWSA	2Q22	1,607	8,930	4.67	0.84	1.76	6.44
GTI	2Q22	-19	6,987	NA	0.55	0.29	44.04
PPAP	2Q22	2,797	15,972	4.99	0.87	1.99	3.15
PPSP	2Q22	160	3,451	14.81	0.69	1.25	5.83
PAS	2Q22	1,546	4,889	8.54	2.70	3.17	12.98
ABC	2Q22	1,588	11,277	6.68	0.94	1.61	NA
PEPC**	2Q22	349	1,349	8.99	2.33	0.99	21.94
DBDE	2Q22	-202	1,993	NA	1.19	0.69	5.60

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 retreats slightly for fourth trading day straight

On November 16th, 2022, the CSX market saw continued decline for the fourth trading. The CSX index fell by 1.17pts or 0.25% to 478.70pts. PWAS, PAS, PEPC shares rose 1.08%, 0.15% and 0.64% respectively. Meanwhile, PPAP, PPSP, ABC, DBDE, JSL shares retreated 0.14%, 0.84%, 0.56% and 0.41% each. Today, only GTI shares were unchanged. (Source: Yuanta Securities)

Economy and Industry

Cambodia's outlook changed to negative though robust growth expected Cambodia exported \$18.74 billion worth of goods in the January-October period of 2022, an increase of almost 20 percent compared to the same period in 2021, according to the General Department of Customs and Excise report on Saturday. The US remains the biggest market for Cambodia-made products, importing \$7.6 billion worth of products from the country, accounting for 40.6 percent of its total export amount, a 25.4 percent increase year-on-year, the report said. The US and Cambodia meet regularly under the 2006 Trade and Investment Framework Agreement, which provides a platform for addressing bilateral and multilateral economic issues, said a White House statement issued following the bilateral meeting between Prime Minister Hun Sen and US President Joe Biden in Phnom Penh on Saturday. The apparel, footwear, and travel goods sectors make up most of US imports from Cambodia and employ over one million Cambodians, mostly women. Top US exports to Cambodia include vehicles, animal feed and digital services, it added. Cambodia's main export products are garments, machinery and electrical appliances, footwear products, leather goods, grain, furniture, rubber, fruits, vegetables and other textiles. Trade preferences under the RCEP, Cambodia-China FTA, and other trade preferences -EBA and GSP-- have given impetus to Cambodia's export growth, attracting more investments to the Kingdom. (Source: Khmer Times)

Cambodia attracts investment projects worth \$3.5 billion in 10 months Cambodia attracted fixed-assets investment of \$3.5 billion in the January-October period of 2022, inching up 1.3 percent compared to the same period last year, according to a report of the Council for the Development of Cambodia (CDC). The Kingdom approved 161 investment projects during the ten-month period this year, up by 15 projects compared to the same period last year, it added. The industry and infrastructure sectors shared the majority of total investment with 41.5 percent and 51 percent respectively, the report pointed out. CDC President Sok Chenda Sophea said that the CDC is attracting more investment and highly valued the participation of business associations and domestic and foreign investors who have played an important role in promoting Cambodia's investment potential and opportunities abroad. Mr Lim Heng, Vice President of the Cambodia Chamber of Commerce, attributed the growth of investment projects to the country's successful control of the COVID-19 pandemic, the implementation of the Regional Comprehensive Economic Partnership (RCEP) trade pact and the Cambodia-China Free Trade Agreement. (Source: Khmer Times)

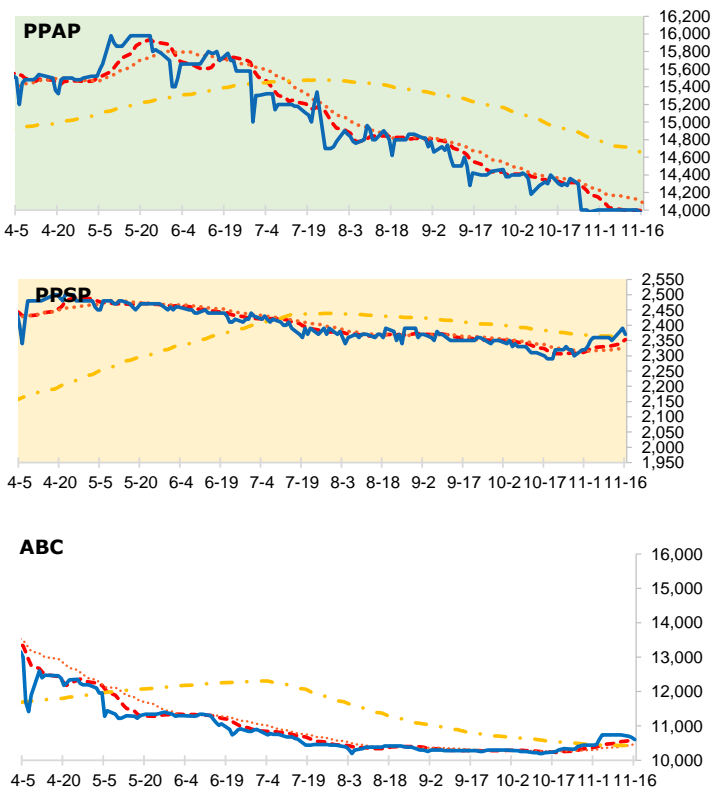
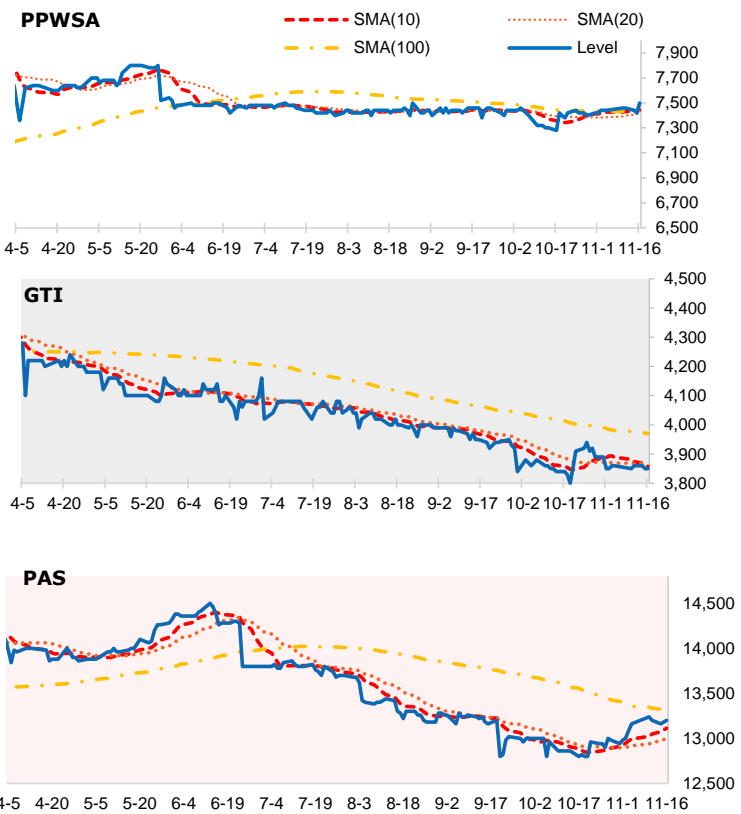
Unprocessed rice imports from Cambodia eyed by Philippines Asean Business Advisory Council Chair for the Philippines and Go Negosyo founder Jose Maria A. Concepcion III said the Philippines is mulling over importing rice from Cambodia. In a news statement issued by Go Negosyo on Tuesday, Concepcion shared that Cambodian businessmen were receptive to the idea, and even offered technology exchange between the two countries. "Cambodia is very good at growing rice, and we could learn from them," the Go Negosyo founder added. Further, it said that several expansion and export opportunities in Cambodia for Philippine companies were explored during the CEO Roundtable meeting held on the sidelines of the Asean summit in Phnom Penh last November 10. Go Negosyo said aside from agriculture, other areas of cooperation that the meeting was able to identify were on housing, digitalization, food security, hospitality, garments manufacturing, business process outsourcing (BPO), and micro, small and medium enterprise (MSME) development. (Source: Khmer Times)

Corporate News

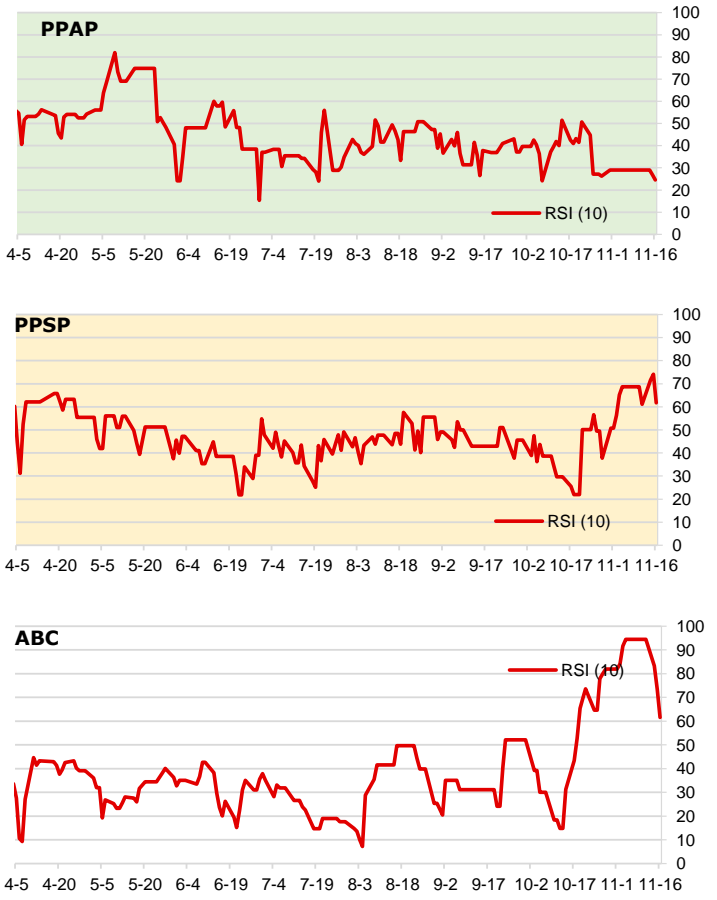
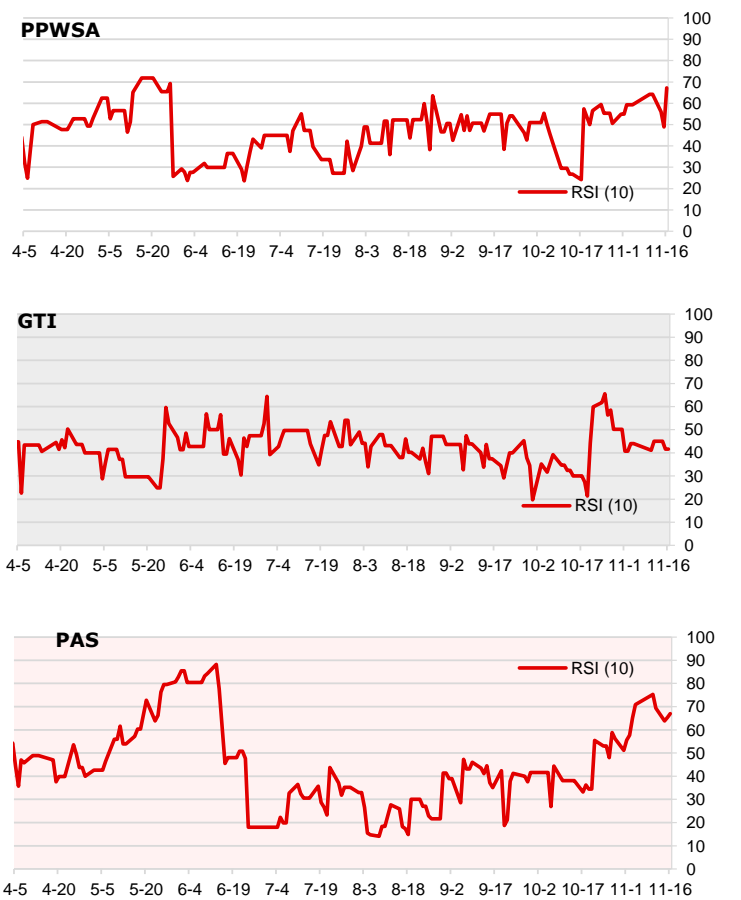
SSEZ trade volume hits \$2B in 10 months The volume of imports and exports handled at the Sihanoukville Special Economic Zone (SSEZ) totalled \$2.069 billion in the first 10 months of 2022, marking a 17.09 per cent rise year-on-year from \$1.767 billion, according to statistics posted by the operator at the weekend. Last month was below-average, accounting for 8.0 per cent of the 10-month total, representing a year-on-year drop of roughly one-sixth from October 2021, albeit a slight uptick over September. Hong Vanak, director of International Economics at the Royal Academy of Cambodia, drew attention to the fact that import-export activity at the SSEZ has been slower in the second half than in the first, despite the year-on-year increases. Data provided by the operator indicate that the monthly average volume of imports and exports handled at the industrial zone fell by 24 per cent from \$229 million in the first half to \$174 million in the July-October period. Vanak predicted that Cambodian exports in general would trend up even more, supported by increasing international interest in locally-made products, the Regional Comprehensive Economic Partnership (RCEP) and the bilateral free trade agreements (FTA) penned with China and South Korea. In 2021, the value of imports and exports passing through the SSEZ were to the tune of \$2.234 billion, a 42.75 per cent surge from \$1.565 billion a year earlier, which witnessed a 26.52 per cent jump over \$1.237 billion in 2019, according to the operator. (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