

# Daily Market Update



November 17, 2022

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## CSX Stocks

### CSX Index

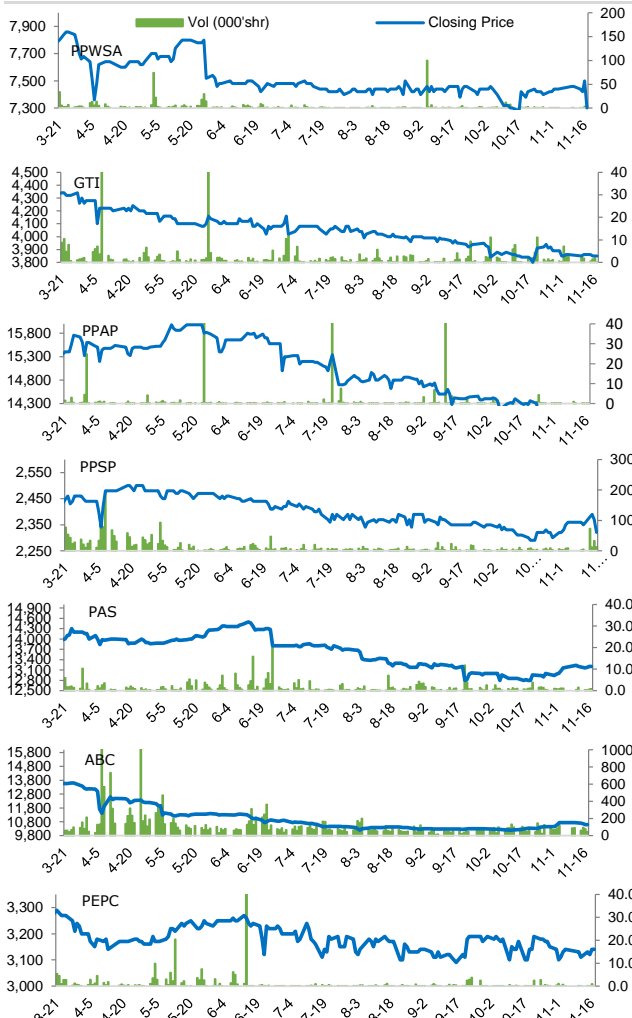
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
475.0	-0.28	61,766	7,204

### 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	7,300	-2.67	-1.62	2.0	7,500	7,300	9,500	635
GTI	3,850	0.00	-1.03	-8.8	3,940	3,800	21,191	154
PPAP	14,000	0.29	0.00	-4.8	14,360	13,960	2,736	290
PPSP	2,320	-2.11	0.00	12.1	2,390	2,290	157,149	167
PAS	13,200	0.00	2.01	-0.9	13,240	12,800	8,062	1,132
ABC	10,600	0.00	1.53	0.8	10,740	10,260	799,130	4,592
PEPC	3,140	0.00	0.00	-0.3	3,190	3,100	3,262	235
DBDE	2,350	-1.26	-1.26	1.7	2,400	2,350	30,811	43
JSL	4,940	1.23	-9.2	NA	5,900	4,660	10,351	127

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/EIBTDA (ttm,x)
PWSA	2Q22 1,607	8,930	4.54	0.82	1.72	6.36
GTI	2Q22 -19	6,987	NA	0.55	0.29	44.04
PPAP	2Q22 2,797	15,972	5.01	0.88	2.00	3.16
PPSP	2Q22 160	3,451	14.50	0.67	1.22	5.71
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	1.18	0.68	5.53

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 index finishes down for fifth trading day

On November 17th, 2022, the CSX market saw a continued decline for the fifth trading day. The index fell by 1.33pts or 0.28% to 475.00pts. PPAP and JSL shares gained 0.29% and 1.23% each. While JSL stock rallied today, it has shown poor performance with a month-to-date loss of 9.2%. Meanwhile PWSA, PPSP, DBDE shares dropped sharply 2.67%, 2.11% and 1.26% respectively. Today, GTI, PAS, ABC, PEPC shares were unchanged. (Source: Yuanta Securities)

### Economy and Industry

**ADB-supported National Solar Park in Cambodia connects to grid** A 100-megawatt (MW) National Solar Park, a partnership between the Asian Development Bank (ADB) and Electricite du Cambodge (EDC), Cambodia's national power utility, has connected to the national grid. The partnership reached a milestone with the park's first 60 MW solar photovoltaic (PV) power generation plant connecting to the national grid, said ADB in a press release dated Nov. 15. ADB President Masatsugu Asakawa marked the occasion with a visit to the solar park on Nov. 11, during which he initiated the start of power delivery. The National Solar Park Project has demonstrated the potential to develop large-scale solar PV in a cost-effective manner in Cambodia by mobilizing both public and private resources. Under the project, an international competitive tender was organized to bid out power generation units to the private sector in two phases of 60 MW and 40 MW. ADB provided end-to-end support for the project. This included delivering transmission interconnection infrastructure, roads, and drainage systems; transaction advisory support and advice to EDC on the private investment component of the project, including the selection of a private sector sponsor; and structuring and mobilization of private sector financing for the construction of the 60 MW power generation plant. With ADB's continued support, including a transaction advisory services mandate with EDC to help develop 2 GW of solar power, Cambodia is set to create the necessary conditions for a cleaner and more sustainable energy transition. (Source: Khmer Times)

**Tax revenue passes target amid money laundering cases** The General Department of Taxation (GDT) has collected more than \$2.94 billion of tax revenue for the first 10 months of this year, which passes the amount set in the budget law 2022 and increases 26.96 percent compared to the same period last year, according to a press release by GDT on Tuesday. The tax revenue for the first ten months has passed the amount set in the budget law 2022 by 4.48 percent--104.48 percent of the target set in the budget law 2022, according to press release, adding that GDT collected \$252.25 million in October this year alone-- up by 21.24 percent or \$44.20 million compared to the same month of 2021 and equaling to 8.95 percent of the target set in the budget law. The press release also indicates that the draft law on financial management for 2023 requires GDT to collect more than \$3.57 billion or 26.70 percent compared to the amount set in the budget law 2022, about \$2.82 billion. Kong Vibol, Director General of GDT, said the new target for 2023 which will be about \$752.16 million higher than 2022 would probably be very tough for the internal tax authority to achieve. (Source: Khmer Times)

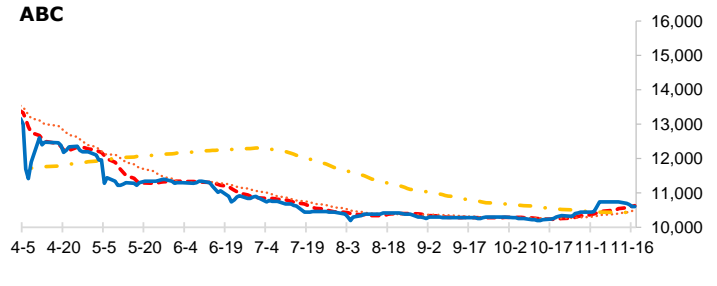
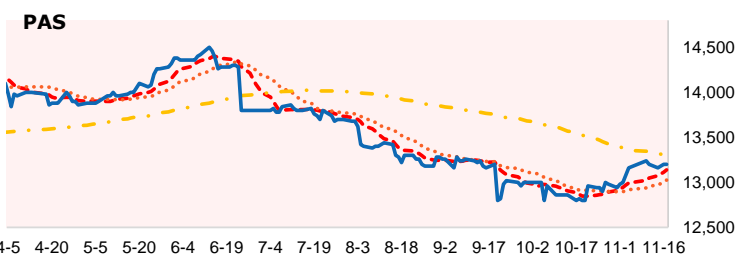
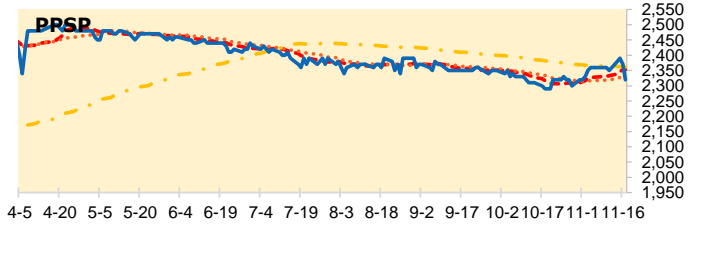
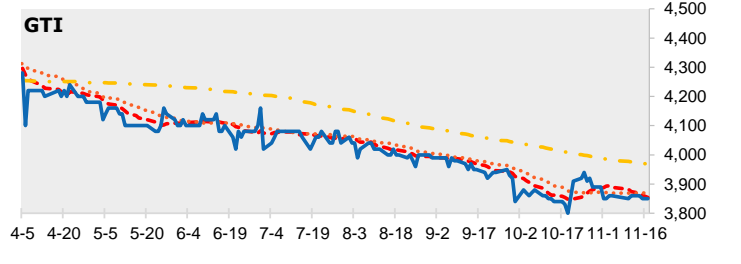
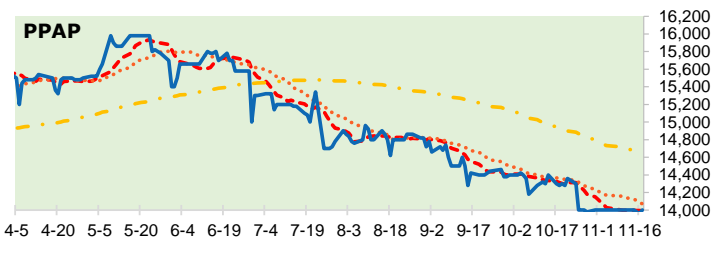
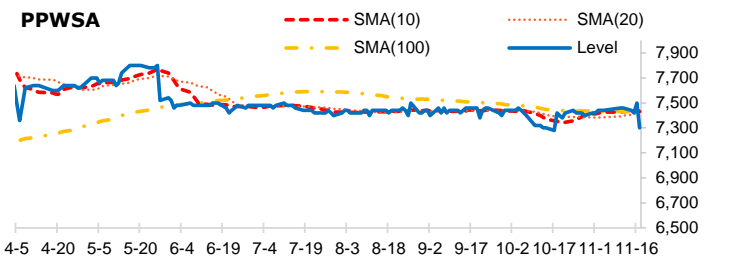
**Energy supply sufficient for economic sectors, says minister** According to Suy Sem, Minister of Mines and Energy, Cambodia has sufficient power to supply energy and support investment, industry and economic activities. The country's power production is currently in surplus, he said, adding that the total power production is about 4,200 megawatts per year and the total need of power is about 2,100 megawatts per year. Cambodia experienced a power shortage in 2019. Cambodia faced an electricity shortage of 400 megawatts during the dry season because hydropower plants, the main electricity producers, could not generate electricity in full swing due to the shortage of water. To address the power outage of consumption, the government has then approved several power investment projects. Currently, Cambodia has an electricity supply of 4,246 megawatts, an increase of 60 percent compared to 2018, Sem said. For the development of high voltage transmission lines in 2018, Cambodia has only 2,141 km and 33 substations, and in 2022, they will increase to 3,485 km and 63 substations. The average voltage distribution lines in 2018 were 31,056 km, and in 2022, they increased to 42,750 km. The low voltage distribution network in 2018 was 32,118 km, and it increased to 44,320 km in 2022. Cambodia has successfully electrified 98 percent of the total 14,390 villages across the country, he said, adding that the remaining two percent or 245 villages will be electrified based on the government policy, which is to distribute electricity to the people at an affordable price. (Source: Khmer Times)

### Corporate News

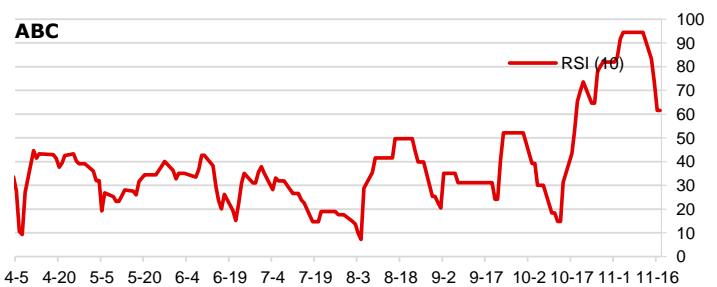
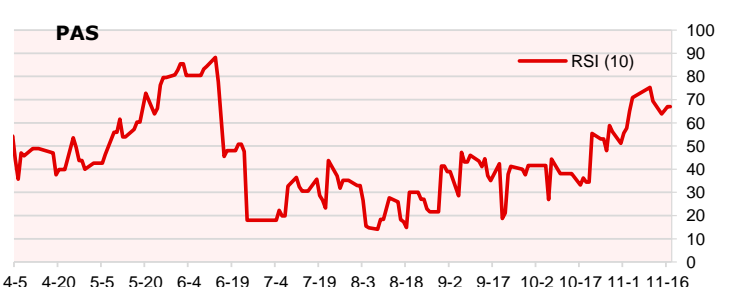
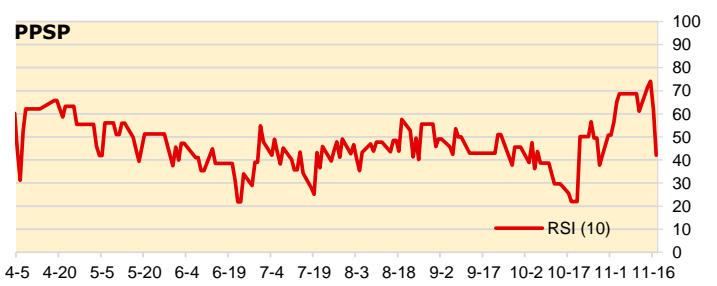
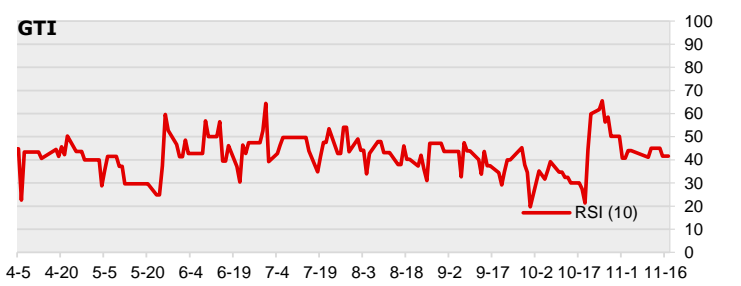
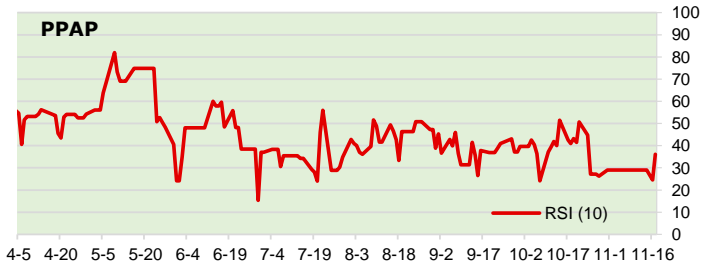
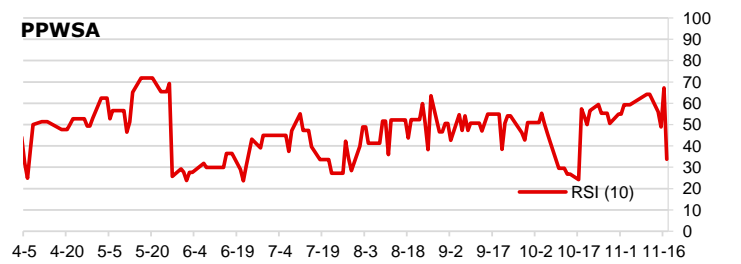
**Thai Vietjet launches Power Pack to Cambodia and Vietnam** Offering further special fares for convenient and valuable flying experiences, as well as providing passengers opportunities to explore the beauty of Vietnam and Cambodia, Thai Vietjet today launched its "Vietnam Power Pack" consisting of different packs of air passes for flying Thai Vietjet's Thailand-Vietnam network, starting from THB 9,999 (approx. \$280 ) and "Phnom Penh Power Pack Season 2" for air passes between Bangkok (Suvarnabhumi) and Phnom Penh, starting from just THB 6,599 (approx. \$185 ). The special packs are available for booking from 15 November-15 December 2022, with the travel period from 4 January 2023-4 January 2028 (not inclusive of public holidays, terms and conditions applied). "Phnom Penh Power Pack" are packs of flight tickets where passengers can spend as prepaid passes to fly on Thai Vietjet's flight services between Bangkok (Suvarnabhumi) and Phnom Penh, also with five-year validity. The packs are available in three variations, including bundles of 6 flight passes at THB 6,599 each, 12 flight passes at THB 11,599 each, and 24 flight passes at THB 22,399 each. Passengers can redeem a prepaid air pass from "Phnom Penh Power Pack" for a THB 0 flight ticket (excluding taxes, fees, and add-on services) for a round trip or one-way travel on the airline's international flight network between Bangkok (Suvarnabhumi) and Phnom Penh. (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