

# Daily Market Update

January 2, 2023

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## CSX Stocks

### CSX Index

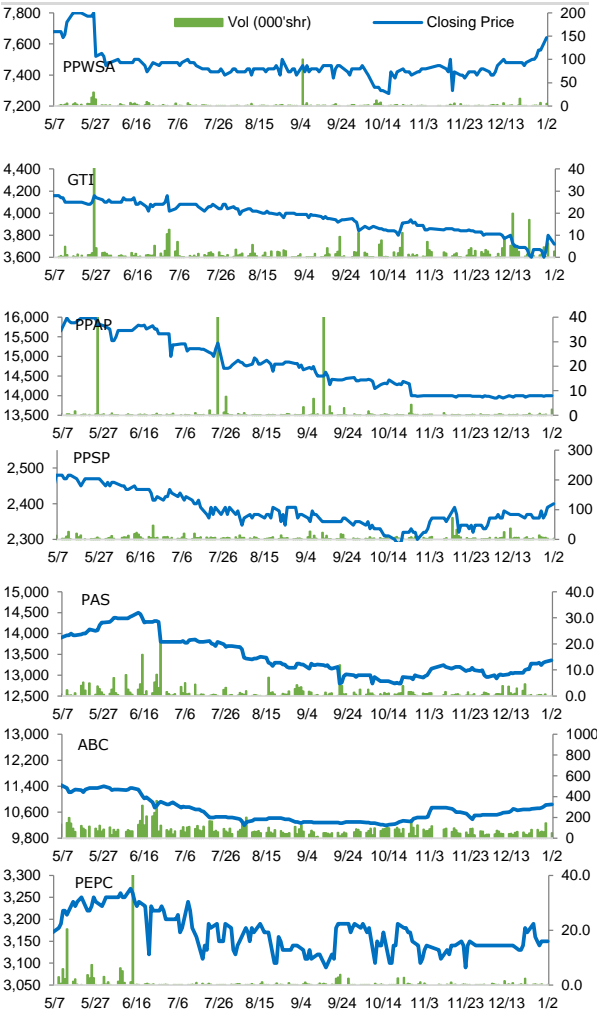
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
484.8	0.23	64,218	7,353

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PPWSA	7,640	1.06	1.06	1.1	7,640	7,400	4,969	664
GTI	3,720	-2.11	-2.11	-2.1	3,810	3,600	2,786	149
PPAP	14,000	0.00	0.00	0.0	14,000	13,940	2,409	290
PPSP	2,400	0.42	0.42	0.4	2,400	2,360	2,831	173
PAS	13,360	0.30	0.30	0.3	13,360	12,920	172	1,146
ABC	10,840	0.18	0.18	0.2	10,840	10,520	51,002	4,695
PEPC	3,150	0.00	0.00	0.0	3,190	3,130	49	236
DBDE	2,410	0.84	0.84	0.8	2,410	2,370	1,435	44
JSL	4,960	0.00	0.0	0.0	4,960	4,780	31	128

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!	(ttm,KHR)	BPS* (KHR)	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)	
PPWSA	3Q22	1,242	9,852	6.15	0.78	1.92	8.37
GTI	3Q22	178	7,138	20.93	0.52	0.33	71.83
PPAP	3Q22	2,897	18,416	4.83	0.76	1.95	5.36
PPSP	3Q22	328	3,576	7.31	0.67	0.99	16.70
PAS	3Q22	1,568	5,986	8.52	2.23	3.23	14.47
ABC	3Q22	1,702	12,067	6.37	0.90	1.61	NA
PEPC**	2Q22	33	1,468	95.58	2.15	1.09	25.99
DBDE	3Q22	-123	1,426	NA	1.69	0.72	2.61

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 rises for 11th trading day straight to six-month high

On Jan 2, 2022, the CSX index rose 0.23% from the previous close to a six-month high of 484.8pts, increasing for the 11th trading day straight. PPWSA shares gained 1.06% to a seven-month high of KHR7,640, while ABC shares edged up to a six-month high of KHR10,840. PPSP and PAS shares were up slightly to KHR2,400 and KHR13,360, respectively. PPAP and PEPC shares remained unchanged. On the growth board, DBDE shares rose 0.84% to KHR2,410, while JSL shares were unmoved at KHR4,960. (Source: YSC Research)

### Economy and Industry

**Cambodia welcomes nearly 2 million foreign visitors in first 11 months** Cambodia welcomed more than 1.9 million international visitors in the first 11 months of 2022, a 12-fold increase YoY. However, it is still down 67.6% compared to 5.9 million booked for the same period of record-breaking 2019, according to the Ministry of Tourism. Thailand accounted for the lion's share at 720,203, up 82% over the same 11-month period of 2019, followed by Vietnam (401,193; down 50%), mainland China (90,648; down 96%), the US (76,670; down 65%), Laos (74,327; down 76%), Indonesia (68,167; up 18%), South Korea (52,025; down 77%), France (46,698; down 68%), Malaysia (46,656; down 73%) and the UK (36,574; down 75%). Cambodia Association of Travel Agents president Chhay Sivlin predicted that a sustained uptrend in international arrivals to the Kingdom will extend into 2023, with Chinese travelers making a notable return. Pacific Asia Travel Association Cambodia chapter chairman Thourn Sinan acknowledged the marked improvements witnessed by end-2022 in traveler numbers and tourism businesses in the Kingdom. (Source: Phnom Penh Post)

**Cambodia-US trade up 22% YoY in first 11 months** Cambodia-US bilateral trade reached \$8.5bn in the first 11 months of last year, marking gains of 22% YoY, according to the General Department of Customs and Excise (GDCE). Cambodia's exports amounted to \$8.2bn in the Jan-Nov period, up 23% YoY, while imports came to \$293mn, down 4.8% YoY. The US remained the largest buyer of Cambodian goods, constituting a 40%market share of the total \$20.46bn, while imports from the US accounted for 1% of total imports of \$27.75bn. Cambodia Chamber of Commerce vice-president Lim Heng credited the general increases in Cambodian exports to the US to the Kingdom's fairly large buyer base, favorable investment laws, and diverse selection of quality merchandise that aligns with consumers' standards. He also cited preferential trade arrangements for certain Cambodian goods entering the US, particularly the full tariff exemptions enjoyed by solar cells and specific electrical products. (Source: Phnom Penh Post)

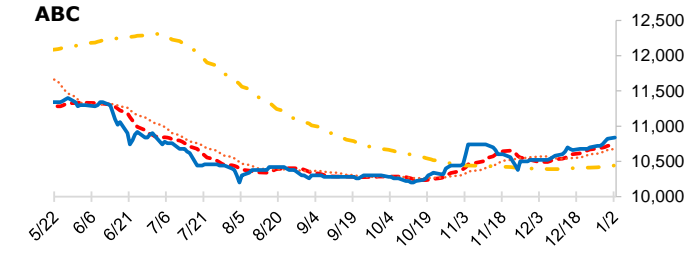
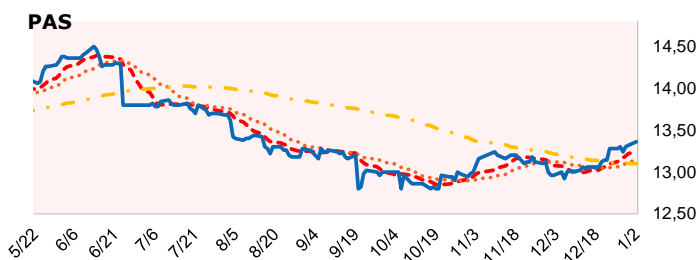
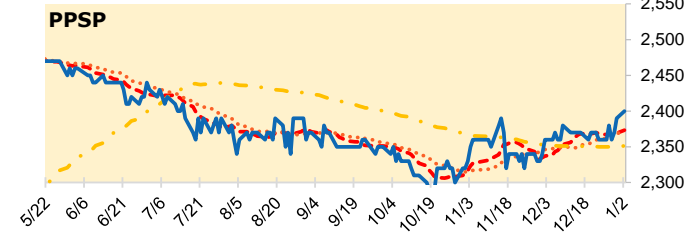
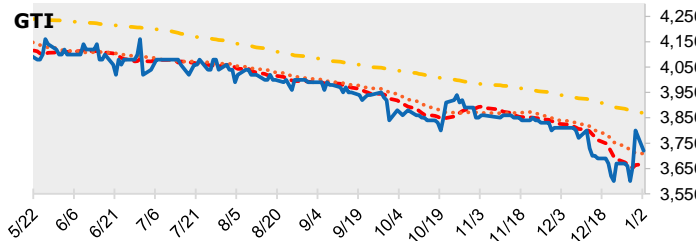
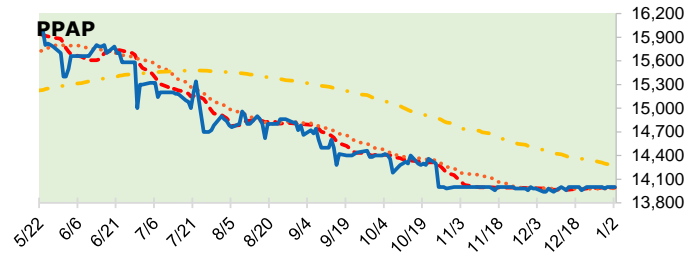
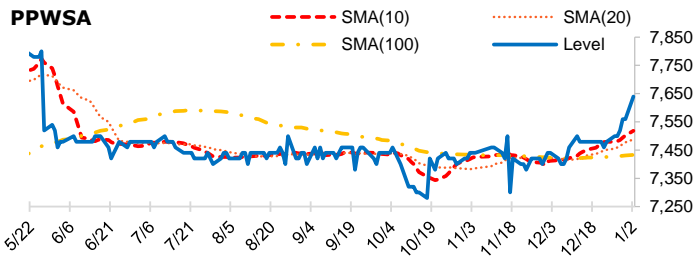
### Corporate News

**Sela Pepper Co Ltd looking to boost exports through quality** Sela Pepper Co Ltd plan to boost exports to the international markets with its focus on high quality and its constant strive to strengthen excellence to meet international standards. The company's finished products appear in many markets including Japan, Poland, South Korea, Thailand and Hong Kong, and multiple online platforms, while it also exports semi-finished products to Germany, Vietnam and Taiwan, according to Sela Pepper's founder Soeng Sopha. The company has been awarded safety certificates and acquired international standards including BRC, Sedex (SMETA 4 Pillars) ISO 22000, ISO 140001, ISO 9001, OU and Halal, and Organic (EU, USDA and JAS). Next year, Sela plans to adopt the Rain Forest Alliance standard, citing global concerns over climate change and market demands. (Source: Phnom Penh Post)

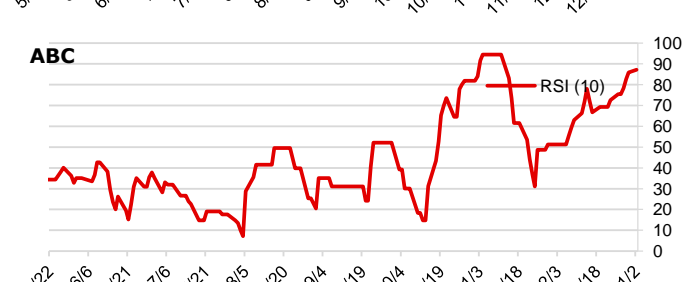
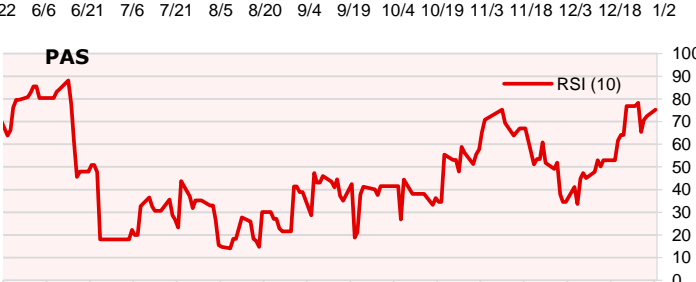
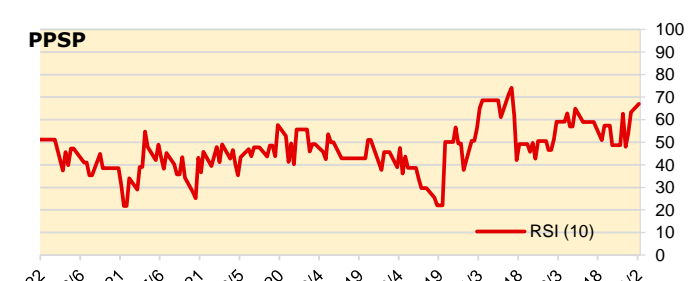
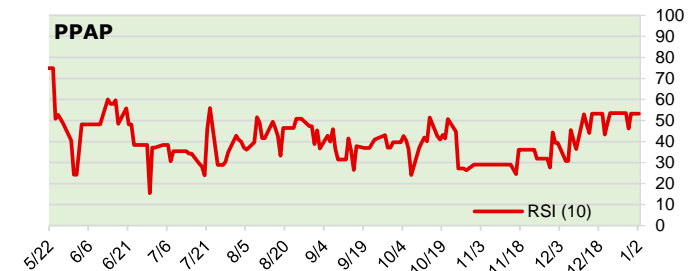
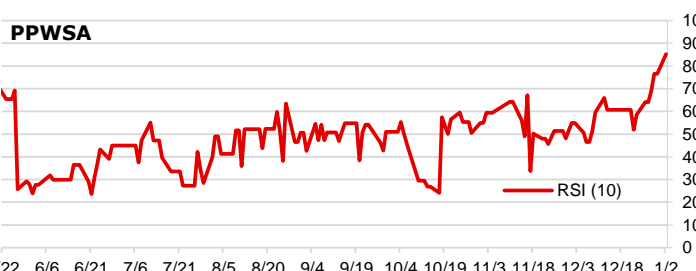
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**Technical Indicators**

**Moving Average**



**Relative Strength Index**



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index  
 Source: YSC Research

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