

# Daily Market Update

January 9, 2023

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## CSX Stocks

### CSX Index

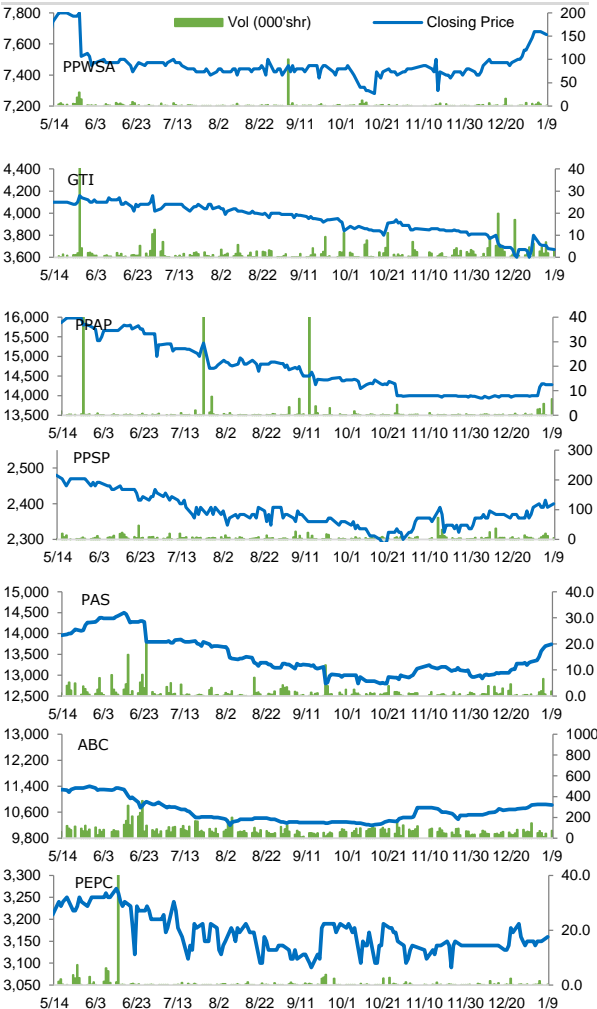
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
486.8	-0.08	91,287	7,383

### 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	7,660	-0.26	1.32	1.3	7,680	7,460	21,869	666
GTI	3,670	-0.27	-3.42	-3.4	3,800	3,600	20,921	147
PPAP	14,280	0.00	2.00	2.0	14,300	13,960	16,816	295
PPSP	2,400	0.42	0.42	0.4	2,410	2,360	59,723	173
PAS	13,740	0.29	3.15	3.2	13,740	13,040	12,796	1,179
ABC	10,820	-0.18	0.00	0.0	10,840	10,640	305,529	4,687
PEPC	3,160	0.32	0.32	0.3	3,190	3,130	2,079	237
DBDE	2,390	-0.42	0.00	0.0	2,410	2,370	11,171	44
JSL	4,820	0.42	-2.8	-2.8	4,960	4,800	6,230	124

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)	EV/EBITDA (ttm,x)
PPWSA	3Q22 1,242	9,852	6.17	0.78	1.92	8.38
GTI	3Q22 178	7,138	20.65	0.51	0.32	71.02
PPAP	3Q22 2,897	18,416	4.93	0.78	1.99	5.44
PPSP	3Q22 328	3,576	7.31	0.67	0.99	16.70
PAS	3Q22 1,568	5,986	8.76	2.30	3.33	14.79
ABC	3Q22 1,702	12,067	6.36	0.90	1.61	NA
PEPC**	2Q22 33	1,468	95.88	2.15	1.09	26.03
DBDE	3Q22 -123	1,426	NA	1.68	0.72	2.59

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 retreats for first time in 15 trading days

On Jan 9, 2023, the CSX index dropped slightly by 0.08% from the previous close to 486.79pts, ending its continuous gain over the last three weeks. The heavyweight ABC fell 0.18% to KHR10,820, down for the first time in 16 trading days. PPWSA and GTI shares were down 0.26% and 0.27% to KHR7,660 and KHR3,670, respectively. Gainers today include PPSP (+0.42%), PAS (+0.29%), and PEPC (+0.32%). On the growth board, DBDE shares fell 0.42%, while JSL shares gained 0.42%. (Source: YSC Research)

### Economy and Industry

**Govt extends tax break for textile-related enterprises until 2025** The government has extended a suspension of advance income tax until the end of 2025 for eligible textile-related enterprises, which have been hurt by a drop in orders as a result of global economic headwinds linked to the ongoing Ukraine crisis. In a prakas, the Ministry of Economy and Finance listed textiles, garments, bags, footwear and hats as possible items that can be produced by entities entitled to the tax break. Cambodia Footwear Association president Ly Kunthai said the move would ease the burden on the sector, which he said has seen 30-40% declines in purchase orders. He expects that the sharp drops in orders will most likely persist throughout 2023. Royal Academy of Cambodia economics researcher Ky Sereyvath drew attention to the fact that the Ukraine and Covid-19 crises have weakened global economic growth, driving up prices for fuel and commodities across the world, eroding incomes and forcing consumers to cut back on spending, particularly so in Europe and the US. (Source: Phnom Penh Post)

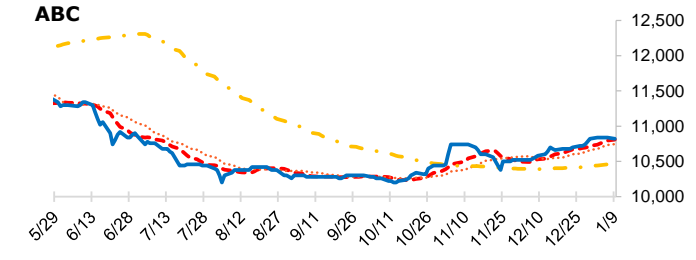
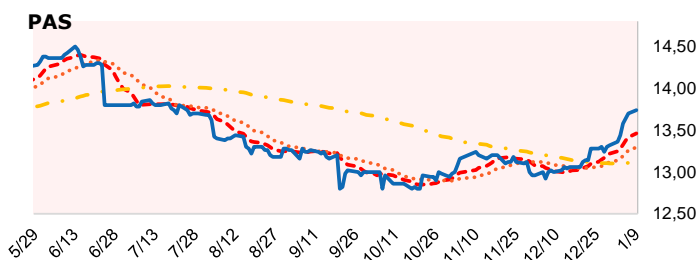
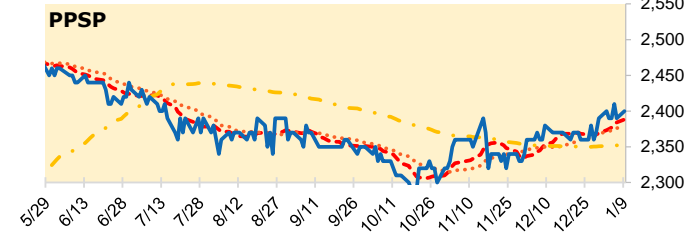
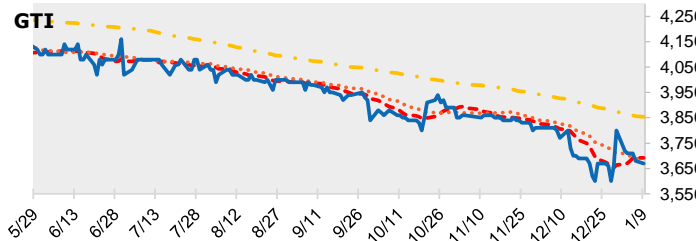
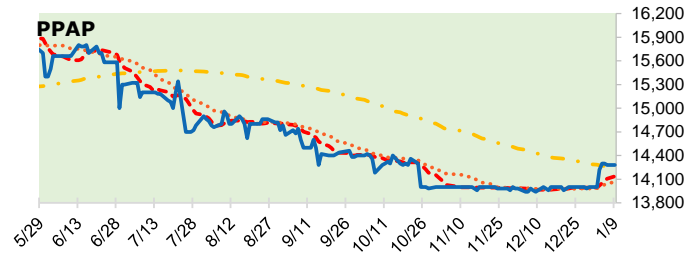
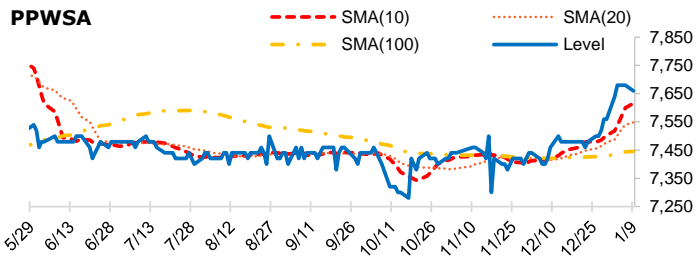
**CDC approves \$4.68bn worth of investment project in 2022** The Council for the Development of Cambodia (CDC) approved \$4.68bn worth of investment projects in 2022, up 7.5% over \$4.36bn in 2021. The figures were revealed in a Jan 6 report issued by the CDC. The leading source markets were mainland China, Hong Kong, Macau, Taiwan, Japan, the Cayman Islands, Thailand, and Singapore, the report noted, listing major sectors represented by the ventures as agriculture, agro-industry, tourism, textiles, and infrastructure. Cambodia Chamber of Commerce vice-president Lim Heng believes that the government's adoption of "living with COVID" stance has been a key magnet for investment, especially in tourism, garments and agriculture. He also views Cambodia's access to trade preferences from Europe and the US, new investment laws, and FTAs (bilateral FTAs with China and South Korea, and the Regional Comprehensive Economic Partnership (RCEP)) as major drivers of investment inflows. (Source: Phnom Penh Post)

### Corporate News

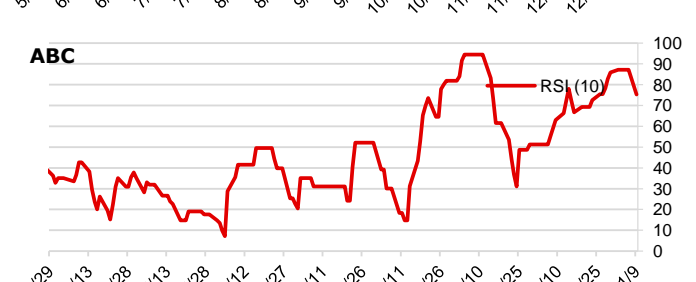
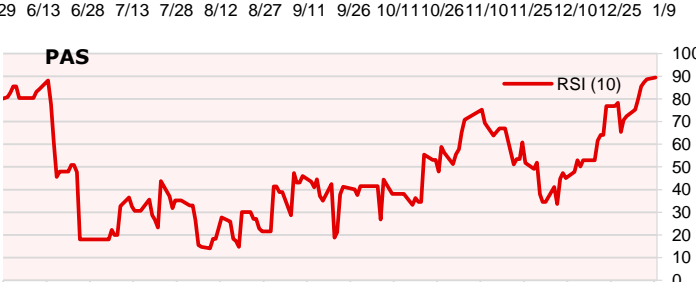
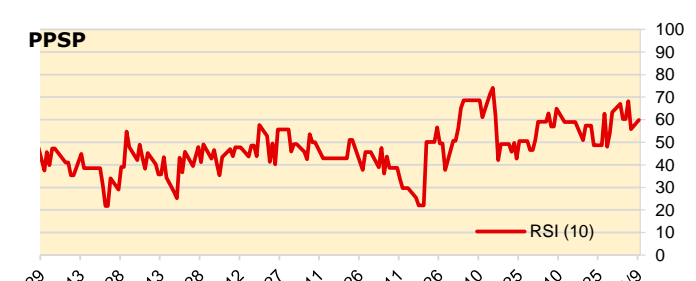
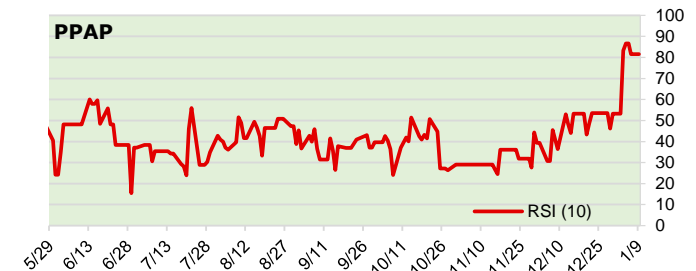
**Accor to open first Ibis Budget hotel in PP** Scheduled to soft open later this month, the ibis budget Phnom Penh Riverside by Accor enjoys a central location in Phnom Penh's Chamkar Mon District, providing guests with easy access to many of the capital city's key addresses and attractions. Facilities at the 305-room ibis budget Phnom Penh Riverside include a restaurant, grab-and-go breakfast, car park and a choice of multipurpose meeting rooms. Accor is one of the leading international operators in Cambodia with five hotels under it: Sofitel, Raffles, Sofitel, Tribe and ibis Styles brands in Siem Reap and Phnom Penh, as well as a pipeline of four committed projects across the country. OCIC, the owner of the new hotel, is one of the leading conglomerates in Cambodia. Its business portfolio spans from real estate, hospitality, education, healthcare services to retail and distribution. (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