

Daily Market Update

January 11, 2023

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CSX Stocks

CSX Index

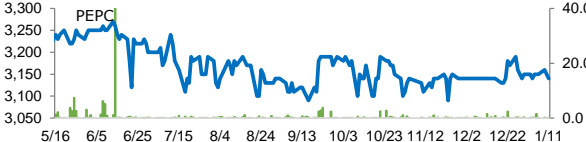
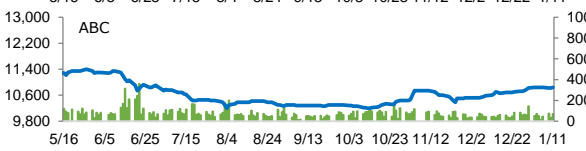
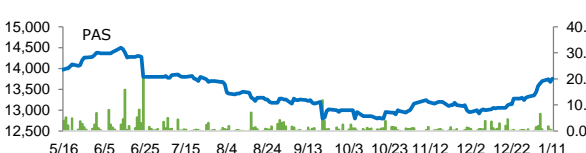
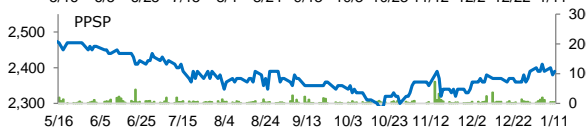
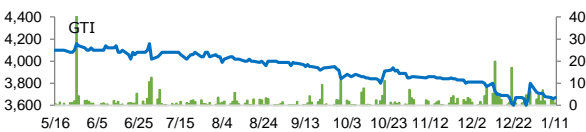
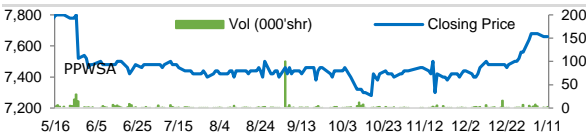
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
487.5	0.19	77,205	7,394

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	0.00	1.32	1.3	7,680	7,460	24,918	666
GTI	3,670	0.27	-3.42	-3.4	3,800	3,600	24,244	147
PPAP	14,400	-0.69	2.86	2.9	14,500	13,960	18,047	298
PPSP	2,390	0.42	0.00	0.0	2,410	2,360	69,450	172
PAS	13,760	0.58	3.30	3.3	13,760	13,060	13,632	1,180
ABC	10,840	0.18	0.18	0.2	10,840	10,660	408,114	4,695
PEPC	3,140	-0.32	-0.32	-0.3	3,190	3,130	2,257	235
DBDE	2,420	0.41	1.26	1.3	2,420	2,370	28,974	45
JSL	4,820	0.42	-2.8	-2.8	4,960	4,800	7,855	124

1D = 1 Day; 1M= 1 Month; MTD = Month-To-Date; YTD = Year-To-Date; Chg = Change; Vol = Volume; shr = Shares; 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	6.17	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	4.97	0.78	2.01	5.48
PPSP	3Q22	328	3,576	7.28	0.67	0.99	16.65
PAS	3Q22	1,568	5,986	8.77	2.30	3.33	14.80
ABC	3Q22	1,702	12,067	6.37	0.90	1.61	NA
PEPC**	2Q22	33	1,468	95.27	2.14	1.09	25.95
DBDE	3Q22	-123	1,426	NA	1.70	0.73	2.62

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 index rallies 0.19%

On Jan 11, 2022, the CSX index rallied 0.19% from the previous close to end at 487.49pts, after dropping on Monday and Tuesday this week. The heavyweight ABC shares edged up 0.18% to KHR10,840, while GTI, PPSP, PAS, shares gained 0.27%, 0.42%, and 0.58%, respectively. Today, PPAP shares fell 0.69% to KHR14,400, while PEPC shares edged down 0.32% to KHR3,140. On the growth board, DBDE shares gained 0.41% to close at KHR2,420, while JSL shares were up 0.42% to KHR4,820. (Source: YSC Research)

Economy and Industry

Cambodia's exports surge 16% in 2022 Cambodia's total merchandise exports reached \$2.48bn in 2022, surging 16.4% YoY, narrowing its international trade deficit by 20.6% to \$7.46bn, according to the General Department of Customs and Excise (GDCE). The total merchandise trade amounted to \$52.43bn, up 9.2% YoY, with imports accounting for \$29.94bn, up 4.3% YoY. Hong Vanak, director of International Economics at the Royal Academy of Cambodia, remarked that the double-digit increase in exports underscores the relative strength of the Cambodian economy, despite the stagnation seen elsewhere because of COVID-19, elevated oil prices, the Ukraine conflict, and geopolitical conflicts between major powers. Te Taingpor, president of Federation of Associations of Small and Medium Enterprises of Cambodia, said production activity has increased even in light of disruptions linked to COVID and geopolitical tensions. He predicted that in 2023, domestic production systems will be optimized, and more merchandise will be shipped abroad as Cambodia's relative freedom from the fallout of international crises has enabled its economy to record significant positive growth. (Source: Phnom Penh Post)

Exports of cashew nuts drop 35% in 2022 Cambodia exported 670,000 tonnes of cashew nuts in 2022, according to a report from the Cashew nut Association of Cambodia (CAC). The export of raw cashew nuts to the international market dropped 35% YoY, in terms of tonnage. Total exports were valued at \$1.08bn, the report showed. CAC president Uon Silot said that in the last two years (2021 and 2022), the problems of extreme climate change and the rising prices of fertilizers, pesticides and fuels have made cashew farmers take losses. He added that farmers have cut down 100,000ha of cashew trees in the past two years, and as of the end of 2022, the total area under cashew cultivation was only 700,000ha. Silot said the increase in the price of agricultural fertilizers and fuel is still having an impact that makes costs increase. (Source: Phnom Penh Post)

Corporate News

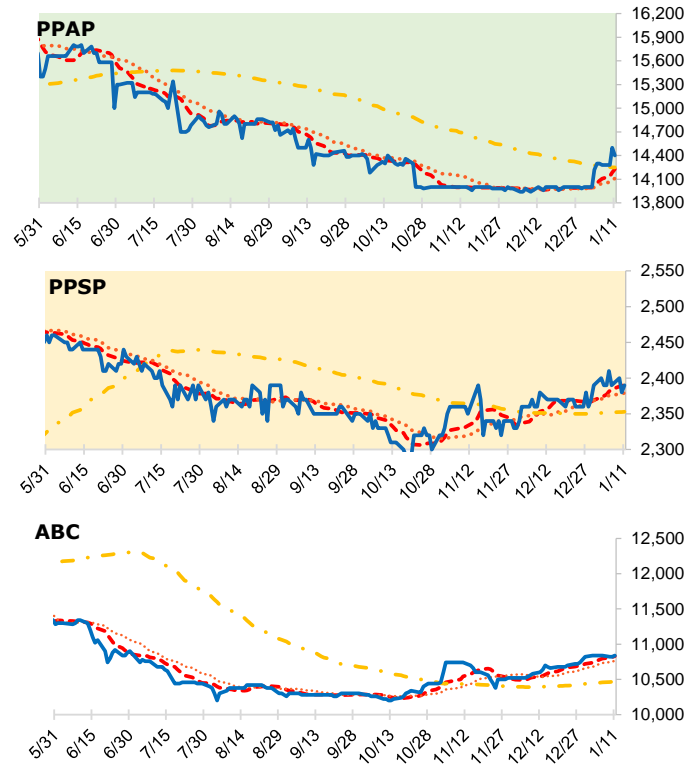
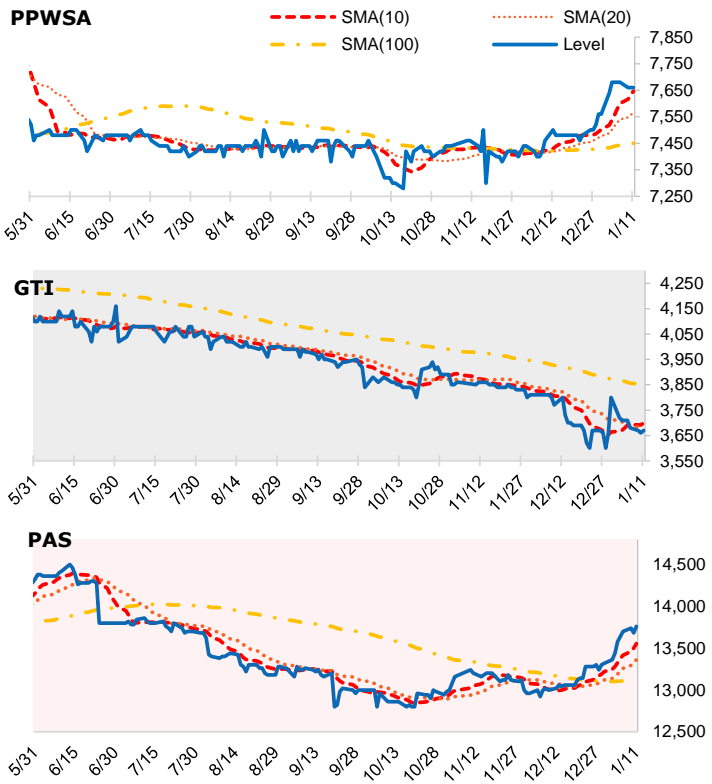
Cleantech Solar inks deal with Can Sports Shoes for 1.4MWp rooftop solar PV project Cleantech Solar, a commercial and industrial solar PV developer, has inked a long-term solar partnership with Can Sports Shoes Co Ltd in Cambodia to develop a 1.4 MWp rooftop solar PV project. Cleantech Solar will provide the turnkey solar energy solution to the client along with operating and maintaining the solar PV system throughout the term of the agreement. Can Sports Shoes is a subsidiary of Taiwan-based footwear manufacturer Sports Gear Co Ltd. The project will be installed on the rooftop of Can Sports' manufacturing plant in Kampong Chhnang province. It is expected to generate over 40 GWh of clean electricity, which amounts to offsetting nearly 26 kilotons of CO2 emissions during the term of the PPA. (Source: Khmer Times)

MLB makes Cambodian debut South Korean streetwear brand MLB has opened its first bricks-and-mortar store in Cambodia, under a partnership with Vietnamese distributor Maison Retail Management International (MRMI). Located in downtown Phnom Penh at Aeon Mall Mean Chey, the store offers a range of clothing and accessories including sweaters, t-shirts, sneakers, and bags. The brand presently runs 280 locations in South Korea and in different Asian countries, including Vietnam, Thailand, and Hong Kong. Major League Baseball, or MLB, is the world's oldest professional sports league. In 1997, the South Korean clothing shop F&F got the official MLB license and opened the first MLB store. (Source: Khmer Times)

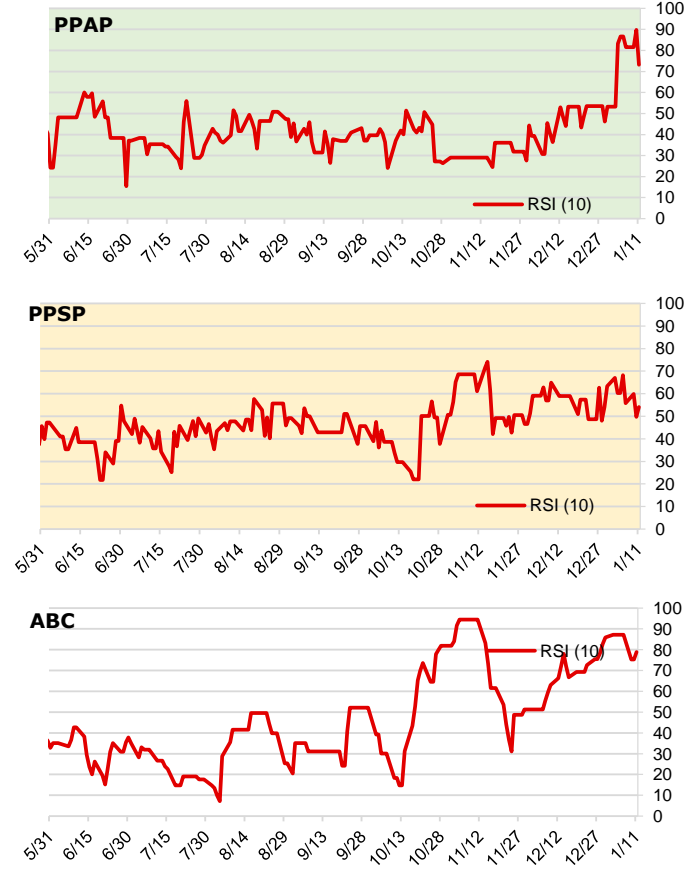
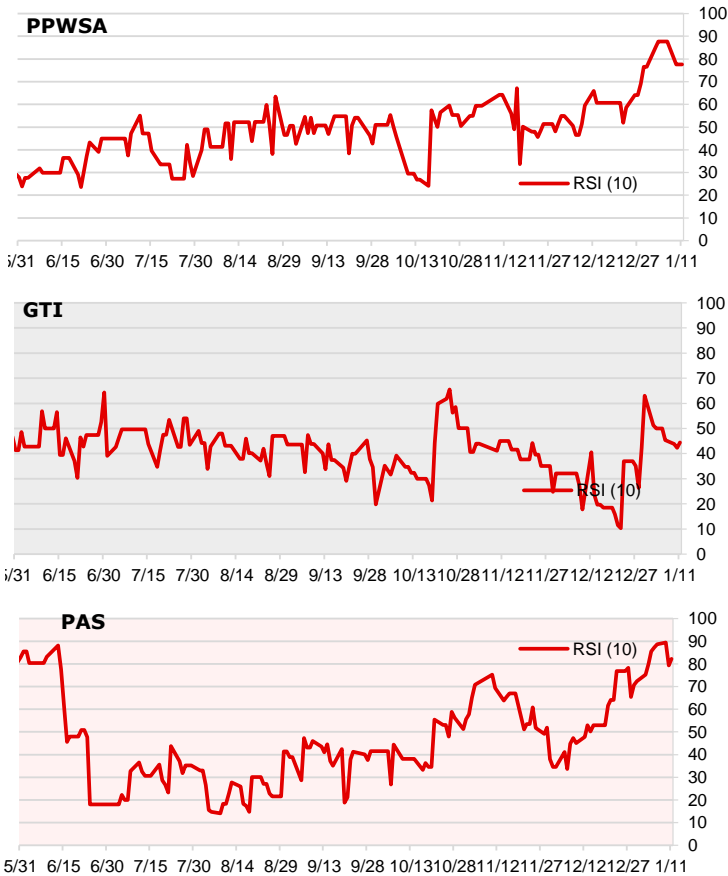
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Technical Indicators

Moving Average



Relative Strength Index



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