

Daily Market Update

January 19, 2023

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CSX Stocks

CSX Index

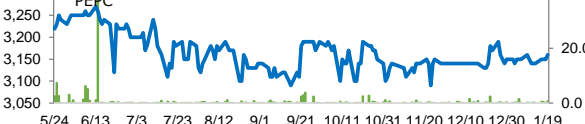
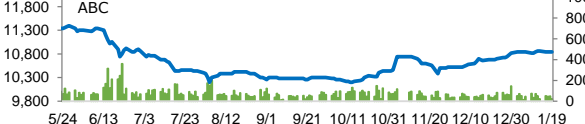
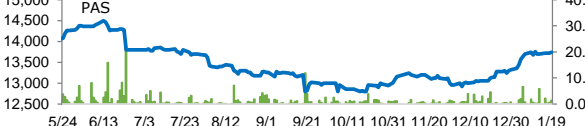
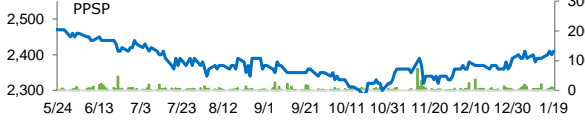
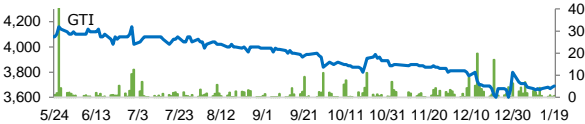
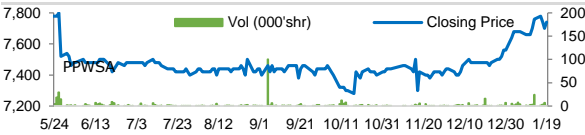
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
488.0	0.09	32,605	7,402

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	7,740	0.52	2.38	2.4	7,780	7,480	63,843	673
GTI	3,690	0.27	-2.89	-2.9	3,800	3,600	31,695	148
PPAP	14,360	-0.14	2.57	2.6	14,500	13,980	19,944	297
PPSP	2,410	0.42	0.84	0.8	2,410	2,360	125,422	173
PAS	13,740	0.15	3.15	3.2	13,760	13,240	23,998	1,179
ABC	10,840	0.00	0.18	0.2	10,860	10,700	639,390	4,695
PEPC	3,160	0.32	0.32	0.3	3,190	3,140	4,242	237
DBDE	2,400	-0.41	0.42	0.4	2,430	2,370	46,590	44
JSL	4,840	0.83	-2.4	-2.4	4,960	4,800	12,426	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	6.23	0.79	1.94	8.42
GTI	3Q22 178	7,138	20.76	0.52	0.32	71.35
PPAP	3Q22 2,897	18,416	4.96	0.78	2.00	5.47
PPSP	3Q22 328	3,576	7.34	0.67	1.00	16.75
PAS	3Q22 1,568	5,986	8.76	2.30	3.33	14.79
ABC	3Q22 1,702	12,067	6.37	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	2.60

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 Index rallies after dropping for three days

On Jan 19, 2023, the CSX index rallied for the first time in four days, rising 0.09% to 488.0pts. PPWSA, GTI, PPSP, PAS, and PEPC stocks were gainers on the main board, edging up slightly. Only the heavyweight ABC shares were unchanged at KHR10,840. On the growth board, DBDE shares edged down 0.41% to KHR2,400, while JSL shares rose 0.83% to KHR4,840. (Source: YSC Research)

Economy and Industry

Govt aims to raise \$200mn from issuing sovereign bonds in 2023 The Ministry of Economy and Finance plans to issue several tranches of sovereign bonds in 2023, with the first scheduled at an undisclosed date later this month. The National Bank of Cambodia (NBC) and Cambodia Securities Exchange (CSX) have been selected as issuing agencies for the debt security, the MEF said in a statement. The statement said the bond will be available in 1, 2, 3, 5, 10, 15-year terms with new issuances every four weeks. Ministry's spokesman Meas Soksensan said the new \$200mn offering is independent of last year's \$300mn target issuance. (Source: Phnom Penh Post)

NBC announces new mechanisms and conditions for purchasing NCD The National Bank of Cambodia has announced the change in the mechanisms and conditions of purchasing Negotiable Certificate of Deposits (NCD) to provide banks and microfinance institutions (MFIs) with more benefits, said bankers. According to Sok Voeun, Chairman of Cambodia Microfinance Association (CMA), the current mechanisms and conditions pre-defines the interest rate for buyers to make decisions and consideration for bidding, while the revised ones will be determined by the market demand and supply. He said the new NCD purchase mechanisms and conditions will better fit with the market condition and better operational control of the process as the interest rate will come from the demand and supply itself, which enables the NBC to understand well the market interest rate on this financial instrument. The NBC announced that it is going to run an auction once every two weeks for all types of NCDs instead of posting or announcing NCDs every week and the new method will be valid for NCDs issued in Khmer riel and US dollar for all maturities from February 1, 2023, onward. (Source: Khmer Times)

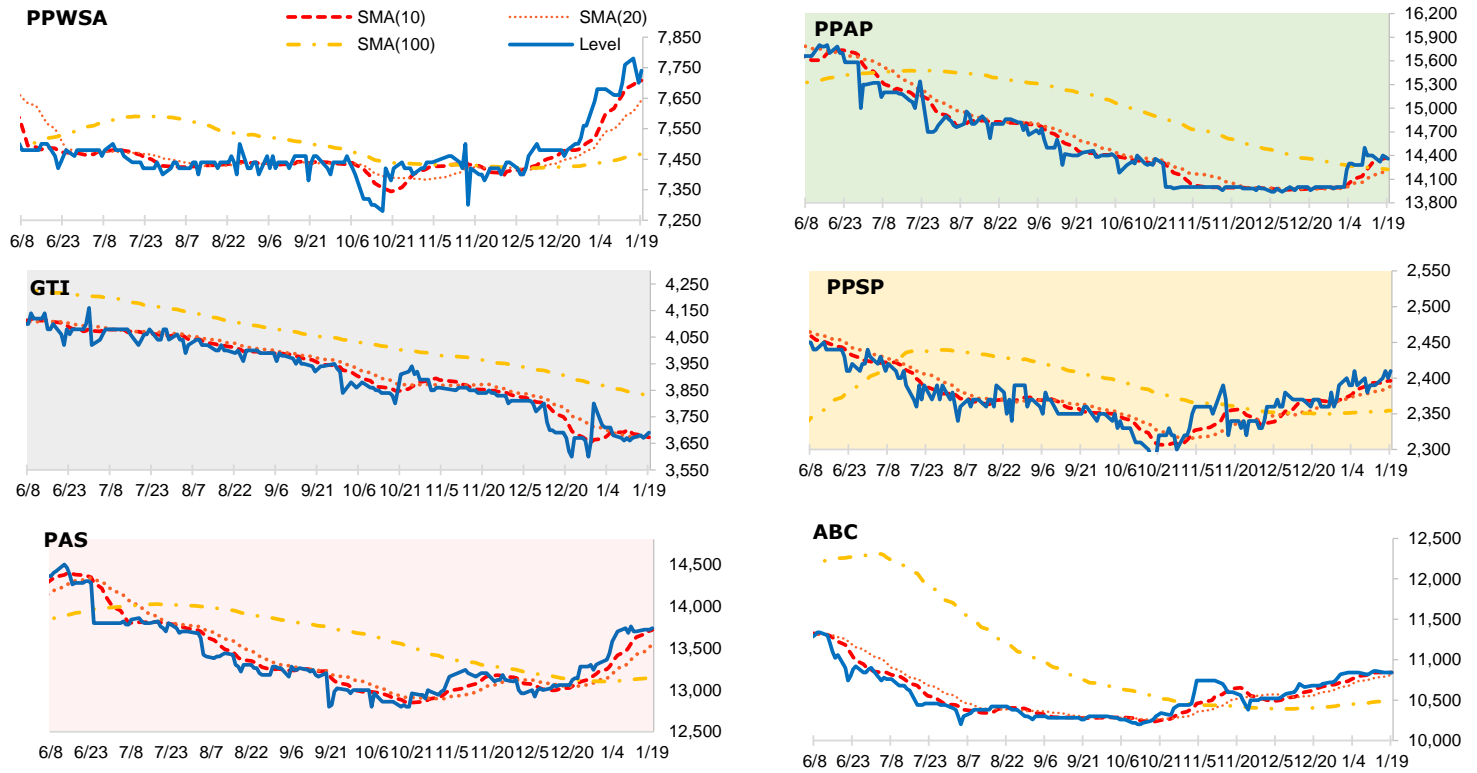
Corporate News

Royal Group signs MOA with SSCA to develop intl' airport on Koh Rong island Royal Group Koh Rong Development Co Ltd has signed a memorandum of agreement (MOA) with State Secretariat of Civil Aviation (SSCA) to move ahead with plans for a 4C-class international airport on Preah Sihanouk province's Koh Rong island that is expected to be completed in the next five years. The MOA formalizes acceptance of the Koh Rong International Eco-Tourism Airport Master Plan and sets out obligations for construction of the facility and associated infrastructure--budgeted for \$300mn--involving implementation and orientation, communication, inspection, monitoring, consulting and other forms of communication. SSCA chief Mao Havannall recapped that the government in 2008 granted to the company a "perpetual leasehold" over Koh Rong and "permission in principle" to develop multi-purpose projects on the island. Havannall added that the company has the right to develop physical and supporting infrastructure on the leased premises in accordance with the Koh Rong Development Master Plan. (Source: Phnom Penh Post)

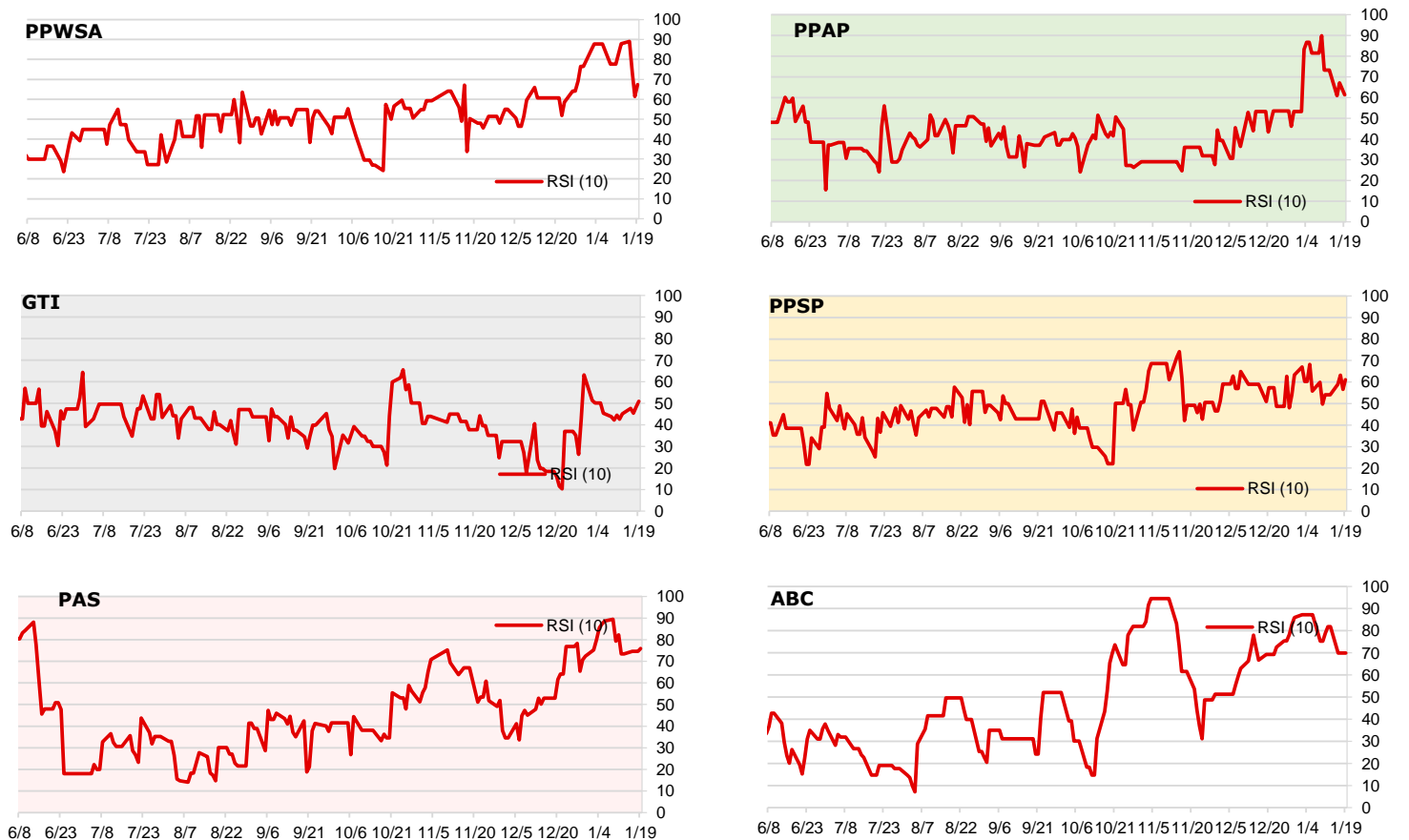
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Technical Indicators

Moving Average



Relative Strength Index



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