

Daily Market Update

March 17, 2023

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CSX Stocks

CSX Index

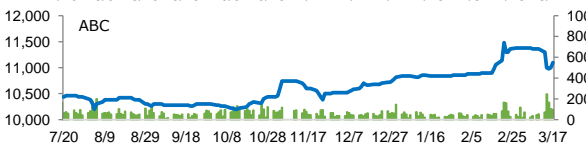
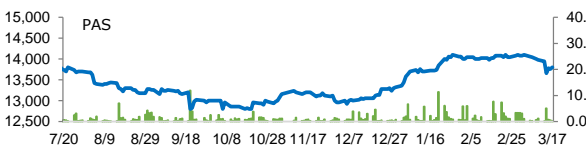
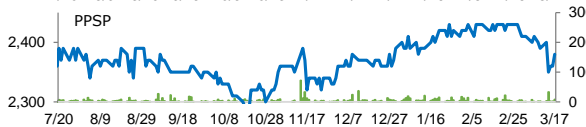
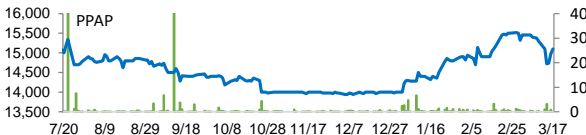
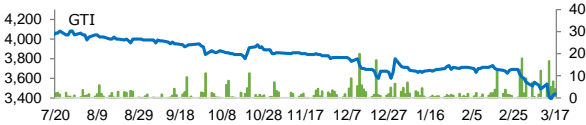
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
496.2	0.73	111,476	7,525

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	7,820	0.51	-2.01	3.4	8,060	7,620	90,801	680
GTI	3,440	0.29	-5.49	-9.5	3,690	3,390	87,699	138
PPAP	15,100	0.80	-2.58	7.9	15,520	14,720	7,467	312
PPSP	2,380	0.85	-1.65	-0.4	2,430	2,350	68,299	171
PAS	13,800	0.29	-2.13	3.6	14,100	13,660	16,596	1,184
ABC	11,100	0.91	-2.46	2.6	11,480	10,980	1,042,257	4,808
PEPC	3,100	0.00	-1.27	-1.6	3,160	3,080	8,079	232
DBDE	2,380	0.00	-1.65	-0.4	2,440	2,360	51,995	44
JSL	4,600	-1.29	-2.5	-7.3	4,780	4,600	8,511	118

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	6.30	0.79	1.96	8.45
GTI	3Q22 178	7,138	19.35	0.48	0.30	67.31
PPAP	3Q22 2,897	18,416	5.21	0.82	2.11	5.69
PPSP	3Q22 328	3,576	7.25	0.67	0.98	16.60
PAS	3Q22 1,568	5,986	8.80	2.31	3.34	14.84
ABC	3Q22 1,702	12,067	6.52	0.92	1.65	NA
PEPC**	2Q22 33	1,468	94.06	2.11	1.07	25.79
DBDE	3Q22 -123	1,426	NA	1.67	0.71	2.58

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 third day straight, but posts weekly loss of 1.9%

CSX index rose 0.73%, up for the third day straight, but posted a weekly loss of 1.91%. ABC shares saw the biggest weekly loss of 2.3%, despite rising 0.91% today to end at KHR11,100. Except for PPSP, all other stocks posted a weekly loss more than 1%. PPSP shares edging down only 0.4% from last Friday to KHR2,380. (Source: YSC Research)

Economy and Industry

Five major factories to open in K. Speu province

The Ministry of Labour and Vocational Training has announced that five major factories and manufacturing enterprises will be opening in Kampong Speu province. The factories will employ more than 5,000 workers starting from March 17, 2023. The National Employment Agency (NEA) will organise a large-scale recruitment event in the province's Chbar Mon town, with the five factories on hand to recruit qualified applicants. The employment forum is intended to help maintain the livelihoods and income of workers, in addition to social protections via cash subsidies for workers undergoing suspension of their employment contracts during the Covid-19 crisis. NEA said it will send officials from its Mobile Job Centre to conduct outreach and mobilise as many potential applicants to join the event as possible. Provincial governor Vei Samnang said he is happy that although some workers have had their jobs suspended, there are other factories offering thousands of openings. He said factories in Kampong Speu need more workers than other provinces at present, suggesting that those who are unemployed consider relocating there. Ath Thorn, president of the Cambodian Labour Confederation (CLC), said it is good that the labour ministry organises such as event as the government seeks to address challenges with a number of factories closing down and suspending workers. However, Thorn suggested that the ministry provide employment opportunities to other provinces as well. (Source: Phnom Penh Post)

New tax stamp for cigarettes mandatory in Cambodia

The Cambodian authorities have warned tobacco businesses to use a new type of tax stamp for cigarettes or face legal action. The new tax stamp has a QR code and security features that prevent counterfeiting. The General Department of Taxation (GDT) and the General Department of Customs and Excise (GDCE) held a seminar on March 13 to disseminate information to the industry on the obligation to use the new tax stamp as well as health warnings on tobacco products. They also announced that they will confiscate cigarettes without the new or old tax stamps, or any that use counterfeit stamps, from the market. The GDT deputy director-general Ming Ban Kosal said that the new tax stamp was introduced in 2016 by the Ministry of Economy and Finance to improve tax collection and compliance. He urged all tobacco enterprises to declare income taxes properly and timely to avoid penalties or criminal charges. He added that the ministry had repeatedly educated and invited traders to attend workshops on the implementation of the new tax stamp. (Source: Phnom Penh Post)

No need to panic over US bank failures, says PM

Prime Minister Hun Sen has assured the public that Cambodian banks are safe and stable despite the recent collapse of two major US lenders, Silicon Valley Bank (SVB) and Signature Bank. The two banks were taken over by regulators after facing a massive withdrawal of funds by depositors who feared their insolvency. President Joe Biden has called for more regulations to protect banks against failures. PM Hun Sen said that the Cambodian banking system is well-managed by the National Bank of Cambodia (NBC), which has strict and proactive frameworks to mitigate risks. He urged people not to withdraw their money from local banks, as it would harm the common good. He also noted that Cambodia had survived previous financial crises with minimal impact, thanks to its high reserve requirement ratio (RRR) for banks. ACLEDA Bank Plc president In Channy said that Cambodian banks operate under different market conditions and laws than US banks, and that they are always cautious in their business decisions. (Source: Phnom Penh Post)

Corporate News

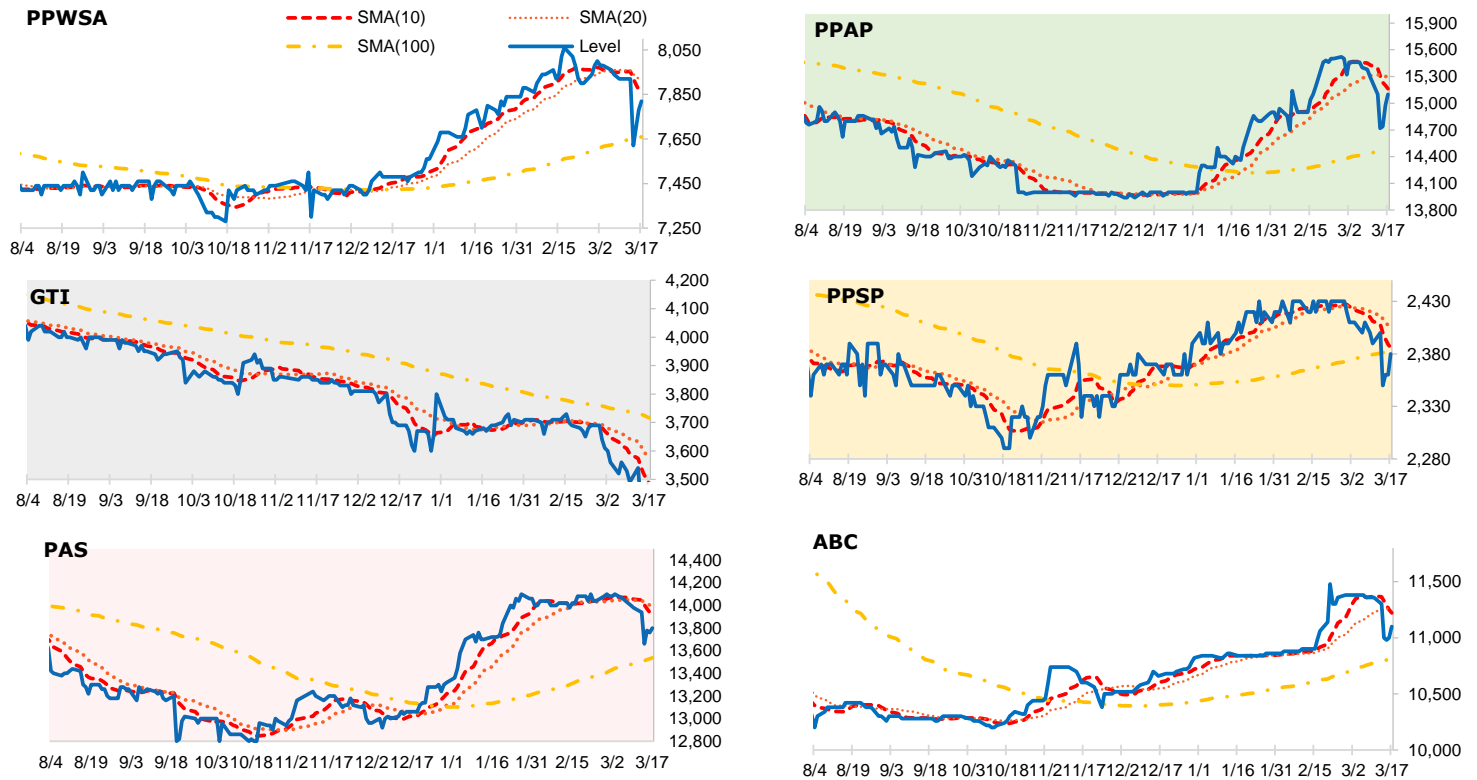
CP aims for sustainable business development in Cambodia

CP Group, a leading agro-industrial and food conglomerate based in Thailand, has expressed its commitment to building a sustainable business in Cambodia. The group has been operating in the Kingdom since 1993, investing in various sectors such as animal feed, livestock farming, food processing, retailing and telecommunications. CP Group's chairman Dhanin Chearavanont said that the group's vision is to create value for society through innovation and quality products and services. He said that the group adheres to three principles of sustainability: balancing benefits for the nation, people and company; conducting business with integrity and responsibility; and caring for social and environmental issues. He added that the group has contributed to Cambodia's economic development, food security, job creation and social welfare through its various projects and initiatives. (Source: Khmer Times)

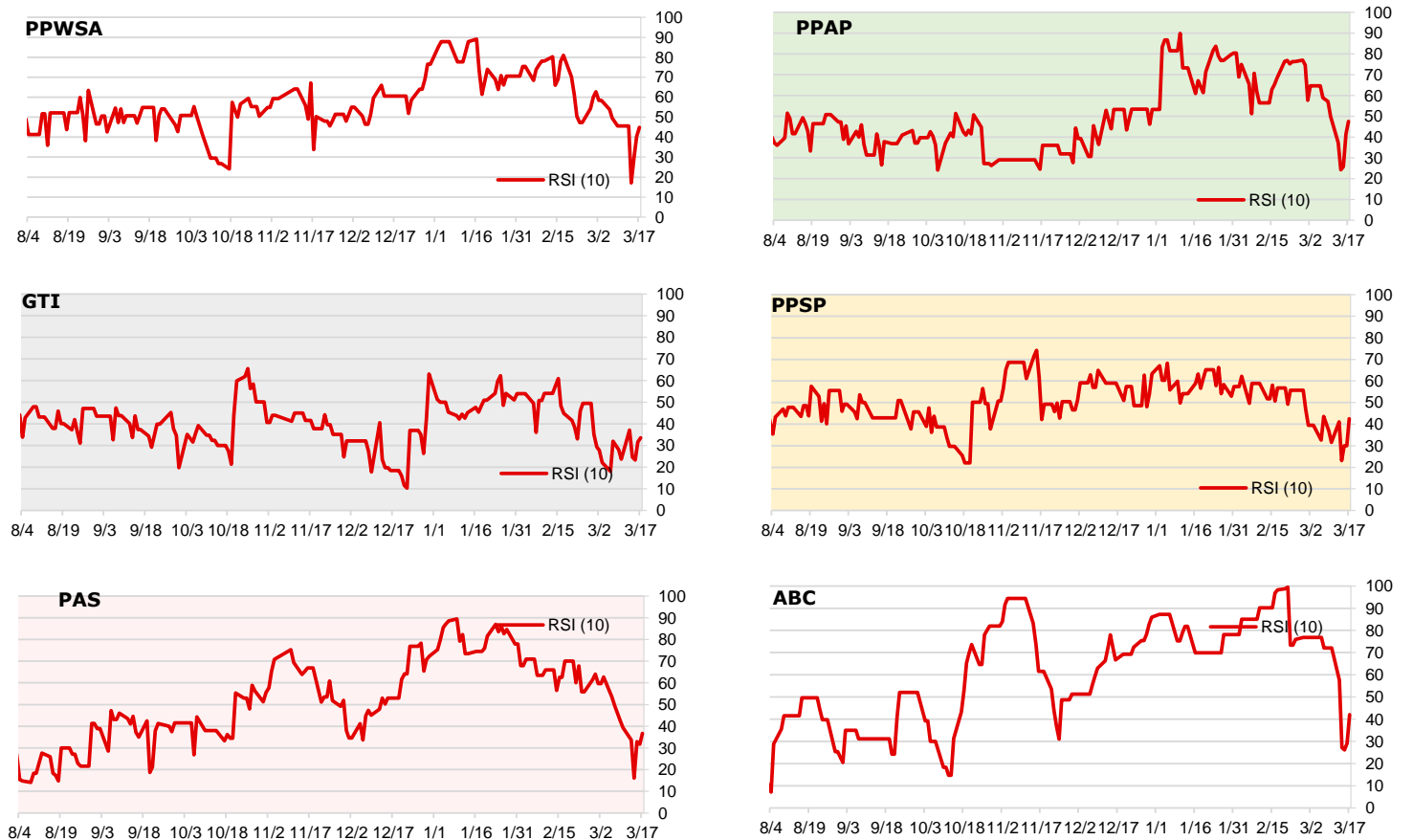
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Technical Indicators

Moving Average



Relative Strength Index



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