

Daily Market Update

March 29, 2023

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

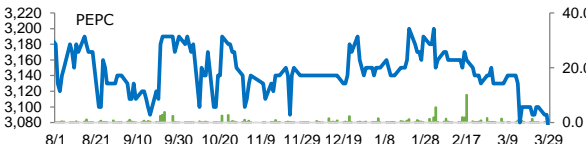
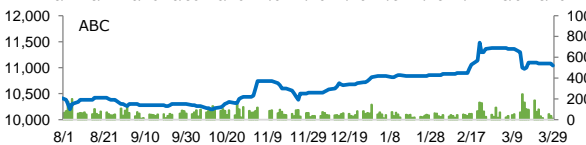
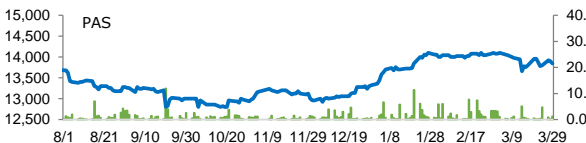
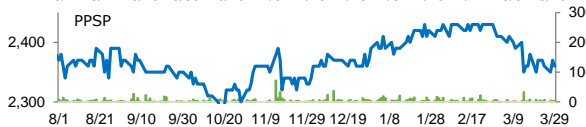
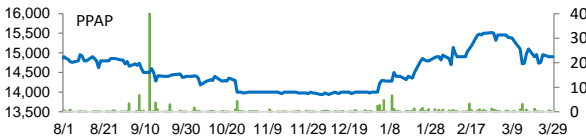
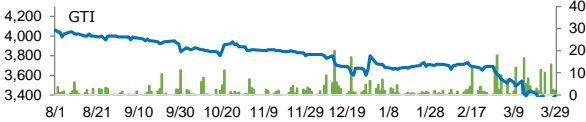
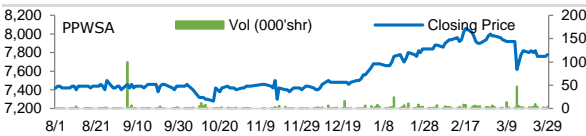
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
493.8	-0.29	24,312	7,489

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	7,780	0.26	-2.51	2.9	8,000	7,620	120,783	677
GTI	3,390	0.59	-6.87	-10.8	3,610	3,330	132,203	136
PPAP	14,900	0.00	-3.87	6.4	15,460	14,720	10,054	308
PPSP	2,360	-0.42	-2.48	-1.3	2,410	2,350	103,832	170
PAS	13,840	-0.43	-1.84	3.9	14,100	13,660	24,431	1,187
ABC	11,040	-0.36	-2.99	2.0	11,380	10,980	1,553,861	4,782
PEPC	3,070	-0.65	-2.23	-2.5	3,150	3,070	11,420	230
DBDE	2,370	0.42	-2.07	-0.8	2,410	2,360	91,361	44
JSL	4,580	0.44	-3.0	-7.7	4,720	4,540	209,801	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	6.26	0.79	1.95	8.44
GTI	3Q22 178	7,138	19.07	0.47	0.30	66.51
PPAP	3Q22 2,897	18,416	5.14	0.81	2.08	5.63
PPSP	3Q22 328	3,576	7.18	0.66	0.98	16.50
PAS	3Q22 1,568	5,986	8.82	2.31	3.35	14.87
ABC	3Q22 1,702	12,067	6.49	0.91	1.64	NA
PEPC**	2Q22 33	1,468	93.15	2.09	1.06	25.67
DBDE	3Q22 -123	1,426	NA	1.66	0.71	2.57

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 4 trading days

On March 29, 2023, the CSX index retreated 0.29% from the previous close to 493.8pts. PPSP, PAS, ABC and PEPC shares edged down slightly to KHR2,360, KHR13,840, KHR11,040, and KHR3,070, respectively. Meanwhile, PWSA shares gained slightly to KHR7,780, while GTI shares were up 0.59% to KHR3,390. On the growth board, DBDE shares were up 0.42% to KHR2,370, and JSL shares increased 0.44% to KHR4,580. (Source: YSC Research)

Economy and Industry

Cambodia needs to invest \$9 billion in the power sector The Master Power Development Plan 2022-2040 estimates that Cambodia will require an investment of roughly \$9 billion by 2040 to build new power plants and expand the national grids in order to meet the country's rising electricity demand, which is projected to reach 66 billion kilowatt hours in 2040, growing at an average rate of 19 percent. By the end of 2021, the total power generation capacity will rise from 3,990 MW to 4,495 MW. The plan calls for investment in clean energy, which currently accounts for over 62 percent of the country's electricity capacity, in order to address climate change, and prohibit the addition of new coal-fired power plants to its master power development plan, with the exception of coal projects that were approved by the year 2019. The Cambodian government prioritizes investments in renewable energy, according to Prime Minister Hun Sen, who also noted that hydropower, solar power, and wind power are still among the greatest possibilities for producing electricity in Cambodia. (Source: Khmer Times)

The new international airport in the province of Siem Reap is 90% finished The Angkor Siem Reap International Airport is currently 90% finished thanks to the building company speeding up its work so that the official opening can take place as scheduled in October. According to the Steering Committee for the Building of Siem Reap Angkor International Airport, the project is 90 percent complete as of the end of March and is prepared for a flight trial in May leading up to its formal opening on October 16, 2023. The airport is located in Tayek commune, Sotr Nikum district, about 51 kilometers from Siem Reap provincial city and 40 kilometers from Angkor Wat Temple. AIAI started construction in March 2020. The 4E class airport, which cost \$880 million, can accommodate long-haul aircraft. (Source: Khmer Times)

World Bank cites Cambodia's demographic advantage The World Bank stated on Monday that a structural slowdown in global growth is already in progress, and that if current trends continue, the global potential growth rate will drop to a three-decade low during the course of the rest of the 2020s. Nonetheless, Cambodia continues to be a strong demographic force behind economic growth, along with a few other ASEAN nations. The paper also stated that labor and other resources were shifting from agriculture to higher-productivity industries, which encouraged urbanization. This dynamic was largely responsible for the ASEAN's rapid expansion in recent decades. (Source: Khmer Times)

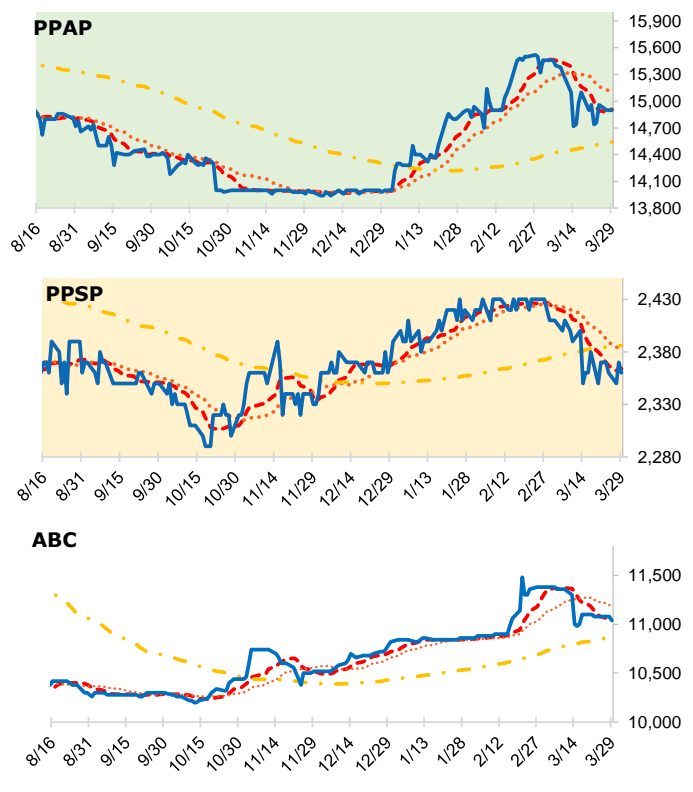
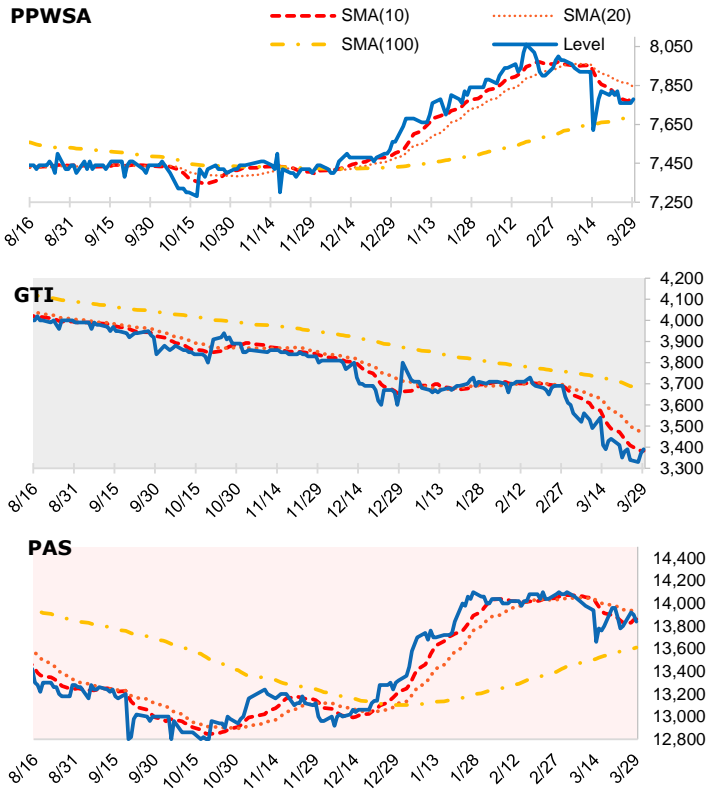
Corporate News

CGCC partner with Oriental Bank to offer guaranteed loans to companies without collateral The Credit Guarantee Corporation of Cambodia (CGCC) and Oriental Bank formally announce their collaboration on a credit guarantee agreement to offer loans with guarantees to companies without collateral. The collaboration will be a crucial source of funding for businesses, particularly Micro, Small, and Medium-Sized Enterprises (MSMEs), who are having trouble getting bank loans since they don't have enough collateral to put up as security for working capital and business growth. As one of the 26 Participating Financial Institutions (PFIs) of CGCC, Oriental Bank is now dedicated to aiding companies in accordance with the government's directive to support SMEs. CGCC and Oriental Bank are optimistic that their collaboration would assist close the funding gap that many MSMEs in Cambodia are now experiencing as well as advance the economic growth of the nation. (Source: Khmer Times)

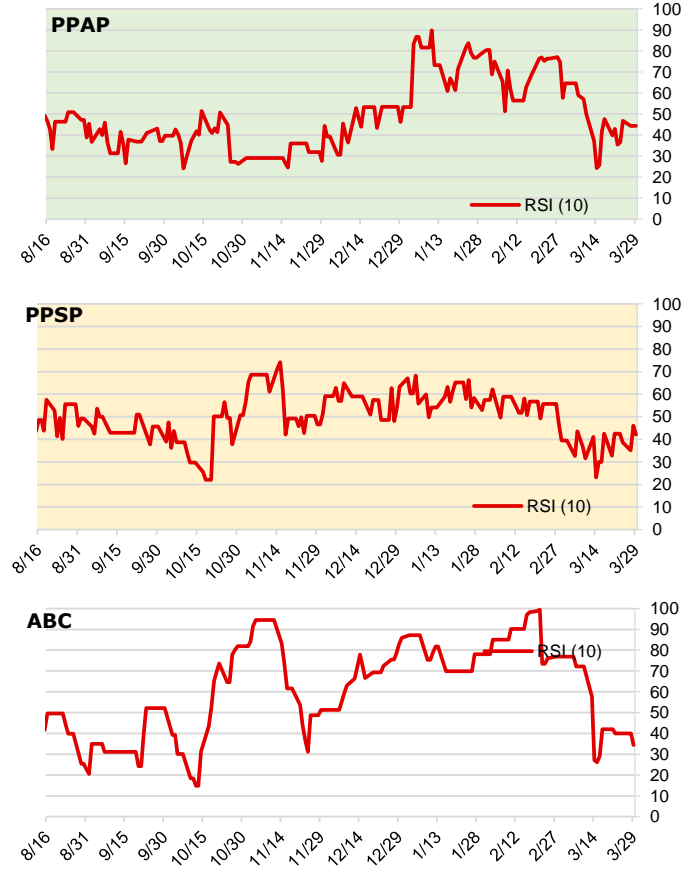
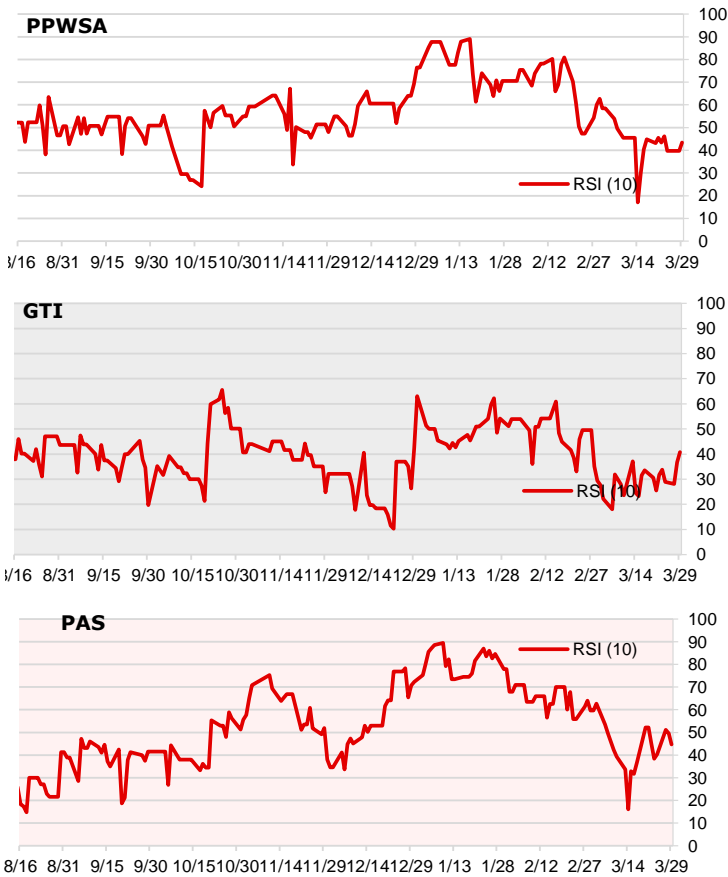
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Technical Indicators

Moving Average



Relative Strength Index



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