

# Daily Market Update

March 30, 2023

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## CSX Stocks

### CSX Index

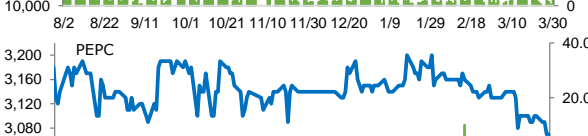
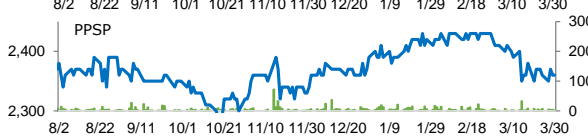
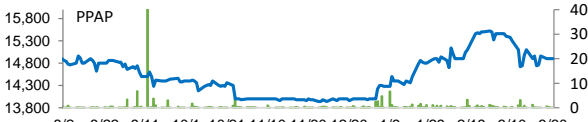
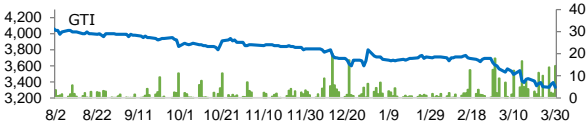
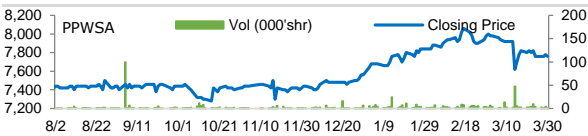
| Value | 1D % Chg | 1D Vol | Mkt Cap (KHR'bn) |
|-------|----------|--------|------------------|
| 493.3 | -0.10    | 73,193 | 7,482            |

### 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  | 7,760       | -0.26      | -2.76       | 2.6         | 7,980         | 7,620        | 121,816       | 675              |
| GTI   | 3,330       | -1.77      | -8.52       | -12.4       | 3,600         | 3,330        | 146,754       | 133              |
| PPAP  | 14,900      | 0.00       | -3.87       | 6.4         | 15,460        | 14,720       | 10,087        | 308              |
| PPSP  | 2,360       | 0.00       | -2.48       | -1.3        | 2,410         | 2,350        | 106,191       | 170              |
| PAS   | 13,800      | -0.29      | -2.13       | 3.6         | 14,100        | 13,660       | 24,917        | 1,184            |
| ABC   | 11,040      | 0.00       | -2.99       | 2.0         | 11,380        | 10,980       | 1,608,064     | 4,782            |
| PEPC  | 3,070       | 0.00       | -2.23       | -2.5        | 3,140         | 3,070        | 11,948        | 230              |
| DBDE  | 2,370       | 0.00       | -2.07       | -0.8        | 2,410         | 2,360        | 91,991        | 44               |
| JSL   | 4,560       | -0.44      | -3.4        | -8.1        | 4,720         | 4,540        | 209,866       | 117              |

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) |
|---------|----------------|------------|--------------|--------------|--------------|--------------------|
| PWSA    | 3Q22 1,242     | 9,852      | 6.25         | 0.79         | 1.95         | 8.43               |
| GTI     | 3Q22 178       | 7,138      | 18.73        | 0.47         | 0.29         | 65.54              |
| 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      | 8.80         | 2.31         | 3.34         | 14.84              |
| 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 PWSA, PPAP and PAS; \*\*FY ending in June

## News Highlights

### Stock Market

#### CSX index declines for the second straight trading day

The CSX index lost a little ground on March 30, 2023, slipping to 493.3 points for the second straight trading day. Shares of PWSA, GTI, and PAS declined 0.26, 1.77, 0.29, and 1.26 percent, respectively. Shares of ABC, PPSP, and PEPC remained unchanged. JSL shares on the growth board decreased 0.44% to KHR4,560, while DBDE shares showed no change. (Source: YSC Research)

### Economy and Industry

**Prime Minister Hun Sen discusses fresh approaches to the growth of agriculture** The prime minister has revealed new government plans to strengthen the agricultural industry and establish a fifth economic pole in the nation's northeast. To attract both domestic and foreign investors to develop producing, processing, and exporting Cambodia's agricultural products and fish, including aquaculture and livestock, to China and other international markets, the fourth economic pole, which includes the Pursat, Battambang, Banteay Meancheay, and Pailin provinces, will be established. He added that in order to turn Cambodia into an empire of cashews, officials must work together to carry out the cashew strategy. Recently, Cambodia's cashew exports surpassed Côte d'Ivoire's 1.1 million tons with 1.18 million tons of yearly export. (Source: Khmer Times)

**Insurance premiums are rising as a result of Cambodia's robust market** The insurance industry in Cambodia have a total asset value of almost \$977 million as of 2022, rising 14.8% annually, according to a report by the Insurance Regulator of Cambodia (IRC). According to the report, the gross premium for general insurance in 2022 was \$132.3 million, up 7% from 2021. The gross premium for life insurance was \$193.8 million, up 12.6%, while the gross premium for microinsurance was \$5.7 million, up 35%. The insurance industry has a significant impact on Cambodia's economic and social growth, contributing 1.17 percent of the country's GDP. Cambodia has an insurance density of about \$20.47 per capita. (Source: Khmer Times)

**Govt aims to improve internet and mobile services in the provinces** While efforts are being made to raise the caliber of mobile and internet services in Phnom Penh, the Ministry of Posts and Telecommunications will improve those services in the provinces. A thousand additional mobile antennae will be added to the ones already in Phnom Penh, according to Minister Chea Vandeth. There are 45 telecommunications service companies in Cambodia, while Smart, Cellcard, Viettel, Cootel, and SeaTel are the five mobile service providers. The Telecommunication Regulator of Cambodia reported that as of November of last year, there were 19.5 million mobile phone customers in Cambodia and 17.2 million internet subscribers. The government has a plan to improve and expand high-speed internet and mobile infrastructure using 4th generation mobile services (4G), as well as to lay the groundwork for 5th generation mobile services (5G). (Source: Khmer Times)

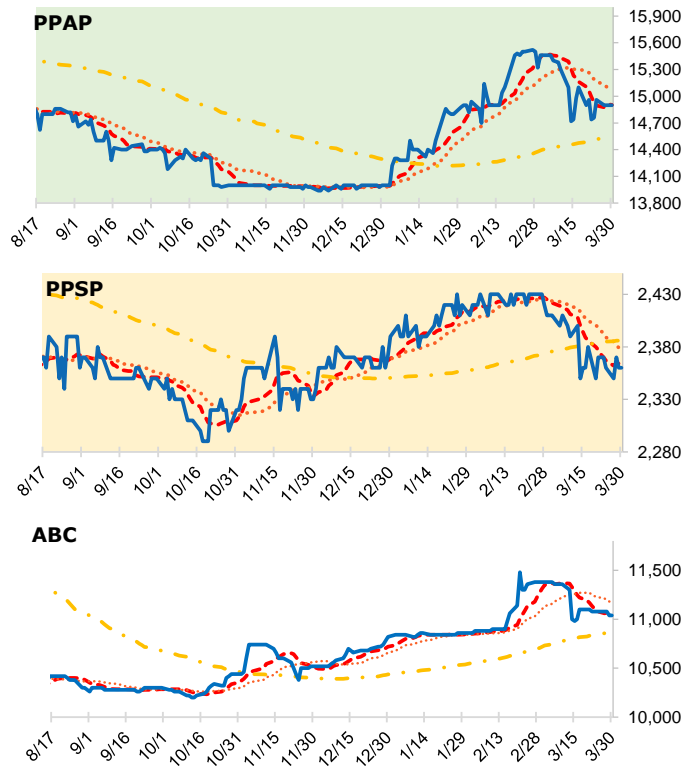
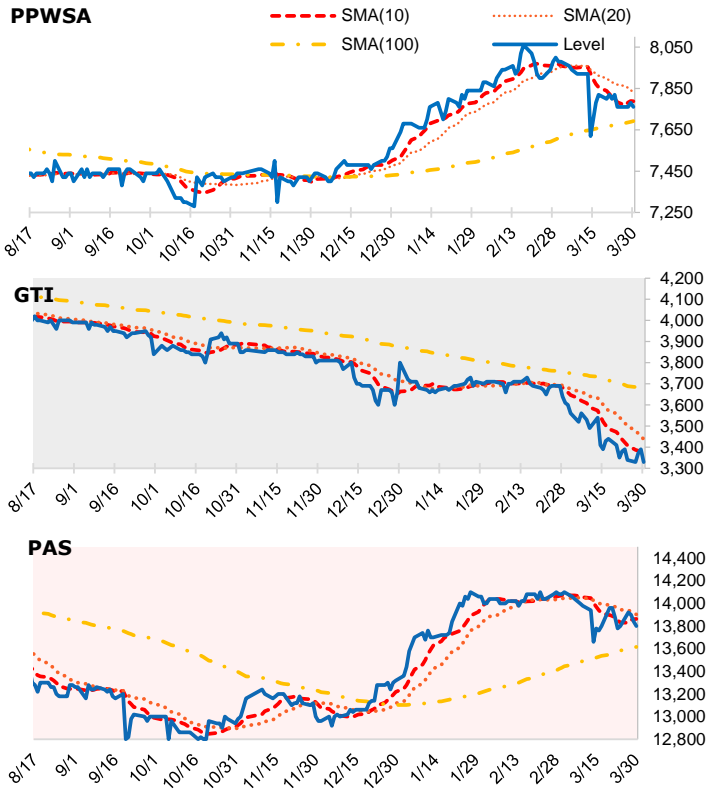
### Corporate News

**Cellcard gets approval in principle to list on CSX** Cellcard will be the second company to gain CSX's approval in principle for listing eligibility review this year and the first telecommunications provider to list equity securities on the exchange. Cellcard, a significant telecommunications provider in the country of Southeast Asia since its incorporation in 1996, is listed as having 52 retail locations, 2,900 dealers, and over 3,000 cell sites throughout the kingdom. According to Hong Sok Hour, Chief Executive Officer of CSX, the CSX has accepted a total of 18 listed companies, including nine equity firms and nine corporate bond firms, for a capitalization of \$317 million. (Source: Khmer Times)

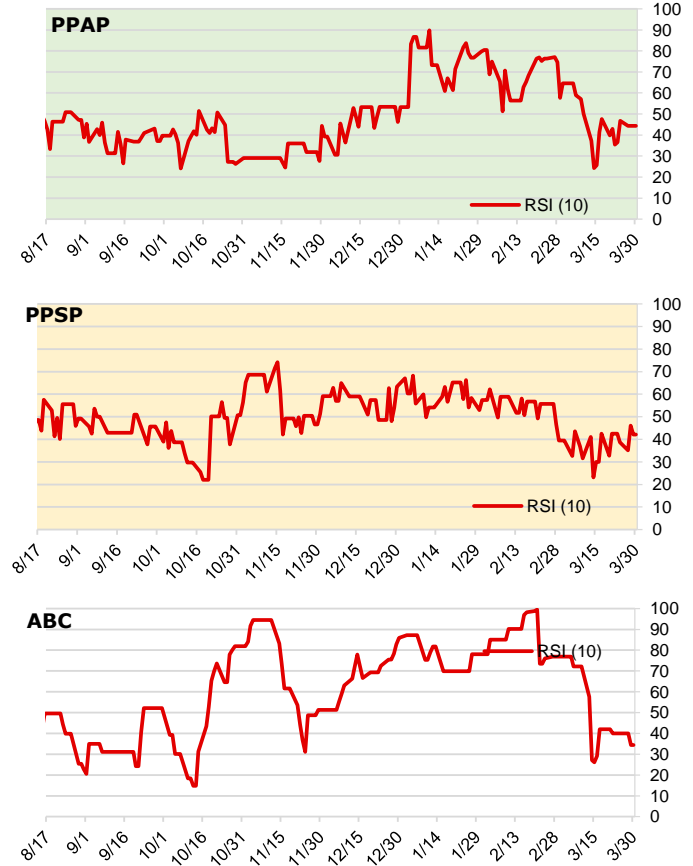
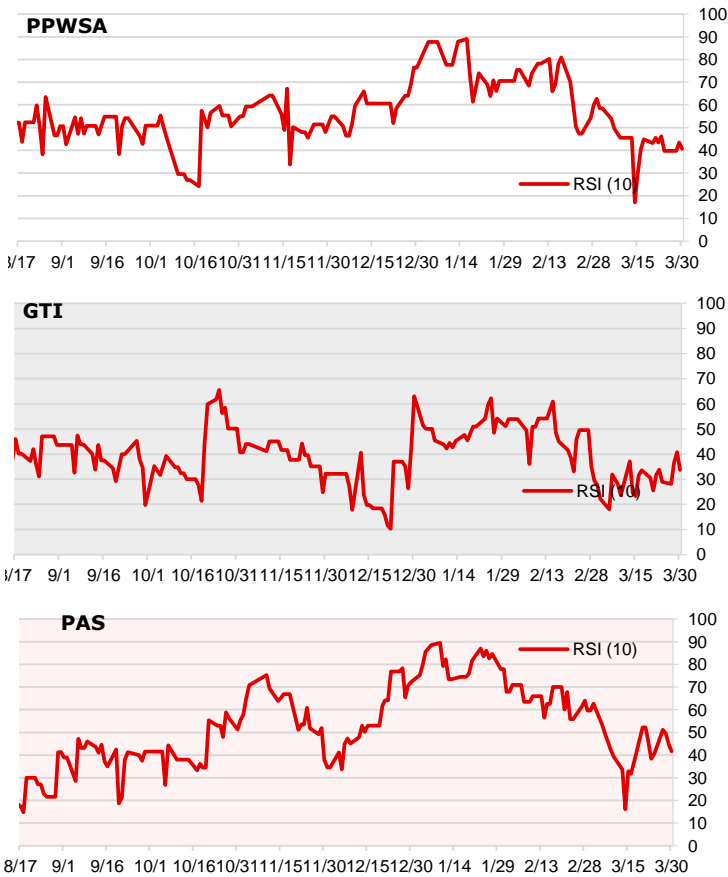
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**Technical Indicators**

**Moving Average**



**Relative Strength Index**



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