

Daily Market Update

April 3, 2023

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



CSX Stocks

CSX Index

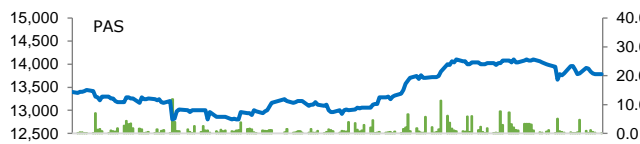
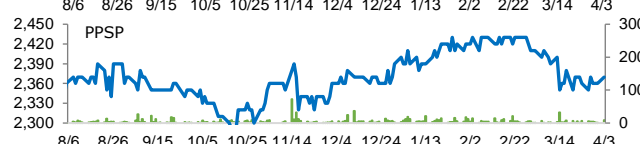
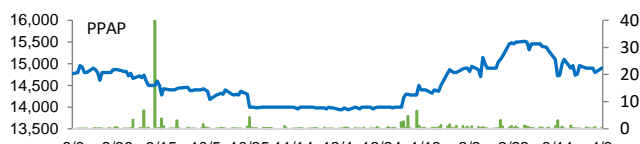
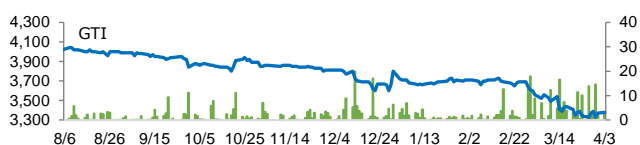
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
493.4	0.04	62,255	7,484

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	0.26	2.9	7,960	7,620	1,467	677
GTI	3,380	0.30	0.30	-11.1	3,560	3,330	3,189	135
PPAP	14,900	0.68	0.68	6.4	15,460	14,720	425	308
PPSP	2,370	0.42	0.42	-0.8	2,410	2,350	8,933	170
PAS	13,780	0.00	0.00	3.5	14,060	13,660	19	1,182
ABC	11,040	0.00	0.00	2.0	11,380	10,980	47,972	4,782
PEPC	3,060	-0.65	-0.65	-2.9	3,140	3,060	250	229
DBDE	2,370	0.85	0.85	-0.8	2,410	2,350	723	44
JSL	4,560	0.00	0.0	-8.1	4,720	4,540	48,596	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)
PPWSA	3Q22 1,242	9,852	6.26	0.79	1.95	8.44
GTI	3Q22 178	7,138	19.02	0.47	0.30	66.35
PPAP	3Q22 2,897	18,416	5.14	0.81	2.08	5.63
PPSP	3Q22 328	3,576	7.21	0.66	0.98	16.55
PAS	3Q22 1,568	5,986	8.79	2.30	3.33	14.82
ABC	3Q22 1,702	12,067	6.49	0.91	1.64	NA
PEPC**	2Q22 33	1,468	92.85	2.08	1.06	25.63
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 begins April with a rise of 0.04%

The CSX index increased slightly to 493.4 points on April 3, 2023, the first trading day of April. Shares of PWSA, GTI, PPAP, and PPSP all increased by 0.26%, 0.30%, 0.68%, and 0.42%, respectively. On the main board, only the shares of PAS and ABC were unchanged, while PEPC fell by 0.65%. On the growth board, DBDE shares edged up 0.85% to KHR2,370, while JSL shares remained steady. (Source: YSC Research)

Economy and Industry

The government passes a new taxation law draft On Friday, March 31, 2023, the Cambodian government passed a new draft taxation law that is intended to tighten fiscal compliance, increase the favorable investment climate, and promote and enhance the country's business sector. According to the government spokesman Phay Siphon, the new fiscal law was adopted in accordance with the fourth phase of the Rectangular Strategy, the Public Financial Management Reform Program, the Cambodian Digital Economic and Social Policy Framework, and the government's strategy for collecting taxes. The GDT brought in \$3.45 billion in revenue last year, surpassing its \$2.81 billion annual goal by 22.54% and more than doubling the amount it had forecasted for 2021. The tax collection goal for 2023 has been raised by 26.68% to \$3.57 billion, which is just 3.37% more than the revenue obtained in 2022. (Source: Khmer Times)

Chinese and Cambodian central banks talk about settling cross-border transactions in local currency The development of local currency settlement for cross-border trade between the two nations has been explored, according to a statement issued by the National Bank of Cambodia (NBC) on Saturday, April 1, 2023. On the fringes of the Boao Conference for Asia in the Hainan province of South China, discussions between NBC's Deputy Governor Chea Serey and Xuan Changneng, deputy governor of the People's Bank of China, took place. Serey participated in a roundtable discussion on "Financial Infrastructure and Services in the Digital Era" at the Boao Forum alongside other central bank governors, policymakers, and representatives of the private sector. (Source: Khmer Times)

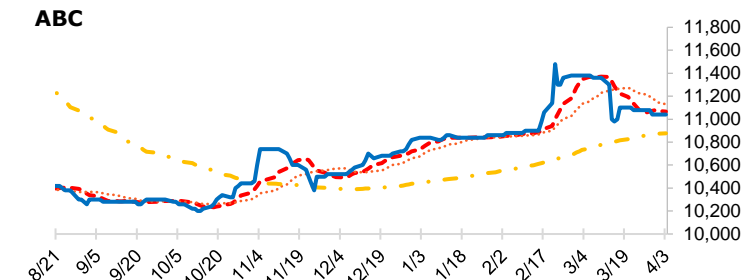
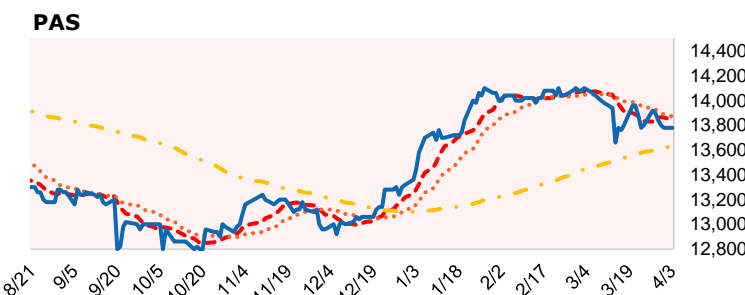
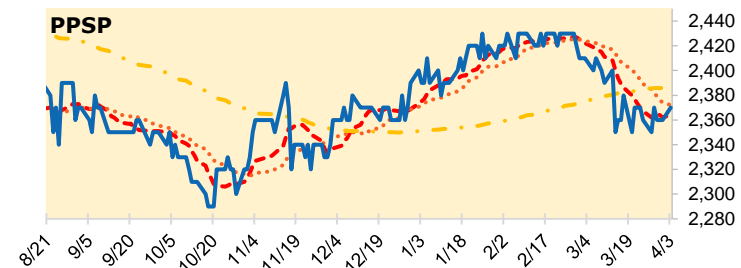
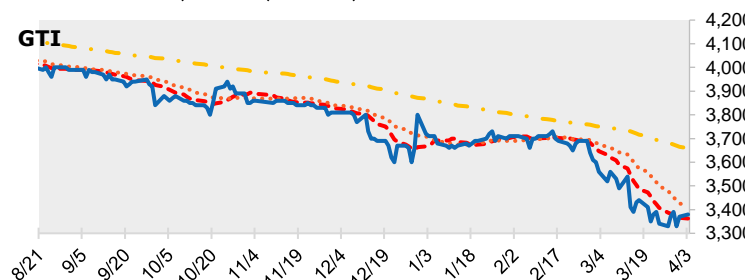
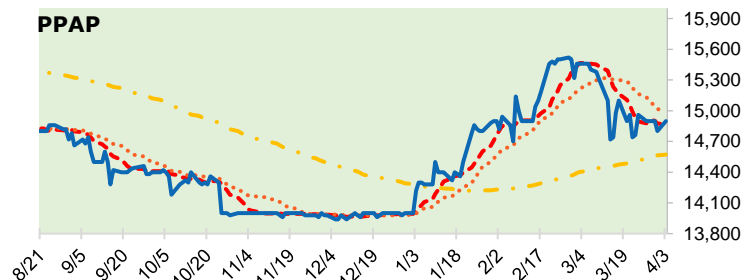
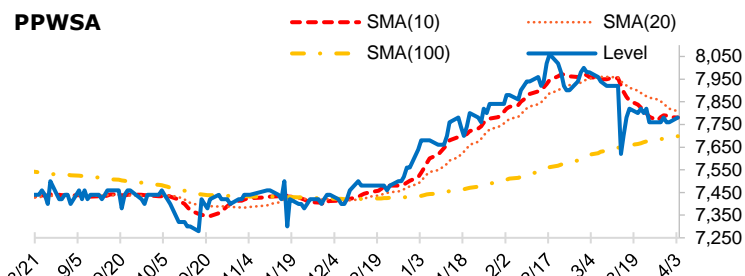
World Bank maintains its 5.2% growth prediction for Cambodia for 2023 The World Bank has kept Cambodia's economic growth rate projection at 5.2% for 2023, although it has downgraded the outlooks for Cambodia's neighbors Vietnam (from 6.7% to 6.3%) and Thailand (4.1% to 3.6%) from its estimations in October 2022. After Vietnam and the Philippines, Cambodia has Southeast Asia's third-fastest growth rate. Although strong, regional economic performance may be hindered this year by sluggish global growth, high commodity prices, and tightening financial conditions brought about by persistent inflation, according to the research. Last but not least, the area is particularly vulnerable to climate risks because of the considerable population and commercial activity along its shores. (Source: Khmer Times)

Corporate News

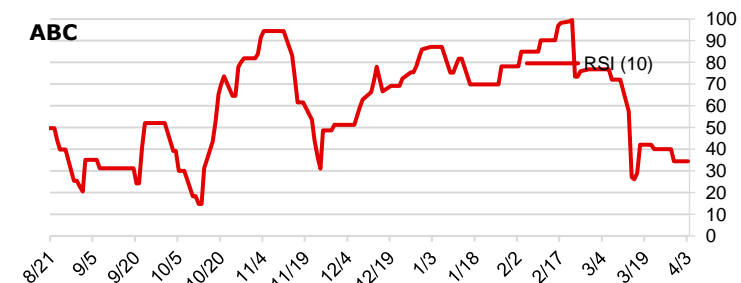
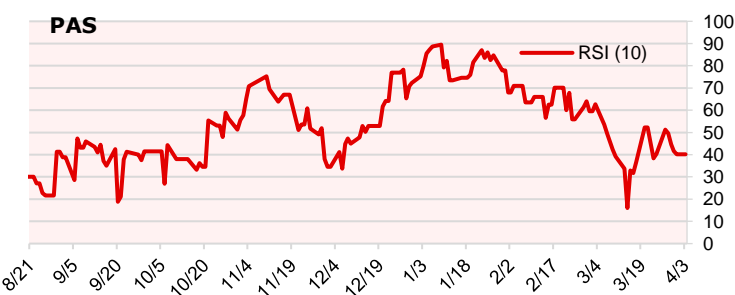
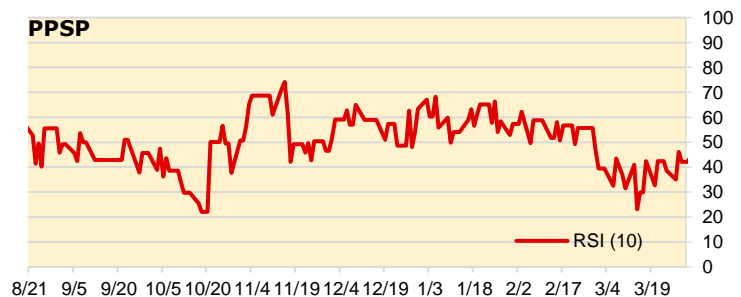
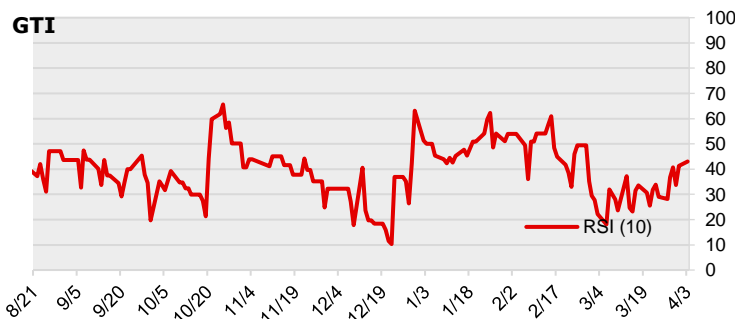
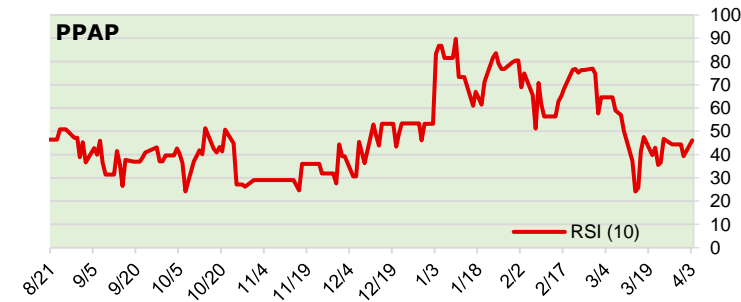
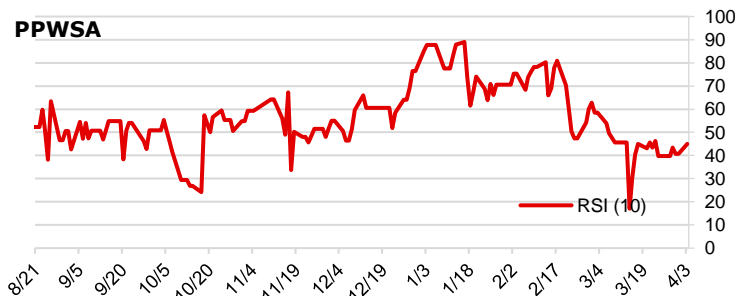
SERC and Maybank IBG agree to expand the local securities market In light of plans to introduce the Collective Investment Scheme (CIS) market this year, the Securities and Exchange Regulator of Cambodia (SERC) and Malaysia's Maybank Investment Banking Group (Maybank IBG) have maintained their Framework for Cooperation and Technical Assistance for the growth and enhancement of the Kingdom's burgeoning securities market. At a ceremony on March 31 in Phnom Penh, SERC director-general Sou Socheat and Maybank IBG CEO Michael Oh-Lau Chong Jin signed a memorandum of understanding (MoU) to that effect. The MoU, which signifies the continuation of a partnership, will focus on developing the Cambodian capital market and cover topics like derivatives and new products, compliance, risk management, corporate governance, financial and accounting reporting, and the promotion of foreign portfolio investment (FPI), Socheat said at the event. (Source: The Phnom Penh Post)

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