

Daily Market Update

April 11, 2023

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CSX Stocks

CSX Index

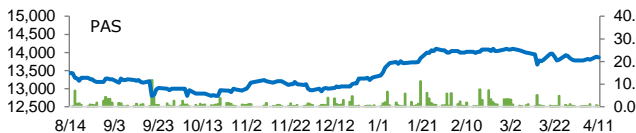
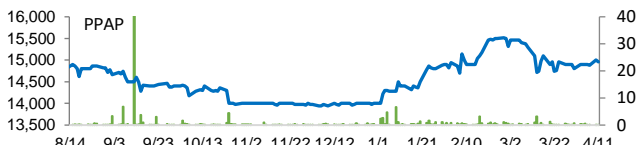
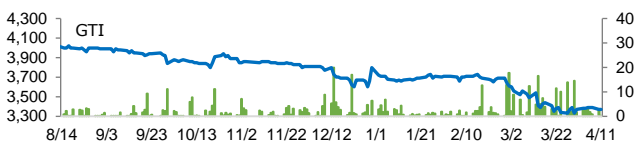
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
502.0	0.40	79,602	7,614

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	7,780	-0.26	0.26	2.9	7,820	7,700	11,639	677
GTI	3,370	0.00	0.00	-11.3	3,440	3,330	13,679	135
PPAP	14,960	-0.27	1.08	6.9	15,100	14,740	1,749	309
PPSP	2,380	0.00	0.85	-0.4	2,380	2,350	25,017	171
PAS	13,860	-0.14	0.58	4.1	13,960	13,760	2,622	1,189
ABC	11,320	0.71	2.54	4.6	11,320	10,980	358,324	4,903
PEPC	3,070	0.00	-0.32	-2.5	3,100	3,060	1,308	230
DBDE	2,370	0.42	0.85	-0.8	2,380	2,350	17,454	44
JSL	4,600	1.32	0.9	-7.3	4,660	4,540	52,555	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	18.96	0.47	0.29	66.19
PPAP	3Q22 2,897	18,416	5.16	0.81	2.09	5.65
PPSP	3Q22 328	3,576	7.25	0.67	0.98	16.60
PAS	3Q22 1,568	5,986	8.84	2.32	3.35	14.89
ABC	3Q22 1,702	12,067	6.65	0.94	1.68	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 continues to gain for seven straight trading days in April

On April 11, 2023, the CSX index rose 0.40% to 502.0 points. PWSA, PPAP and PAS shares edged down 0.26%, 0.27% and 0.14%, respectively. ABC and GTI were the only stocks on the main board that increased, while GTI, PPSP, and PEPC share were unchanged. JSL on the growth board edged up 1.32% to KHR4,600, while DBDE's stock increased 0.42%. 79,602 shares were traded, up 64.5% over the last closing day's volume. (Source: YSC Research)

Economy and Industry

Cambodia's international trade fall 14.5% YoY in Q1 to \$11.25 billion In the first quarter of 2023, trade between Cambodia and other countries was \$11.25 billion, a decrease of 14.5% YoY from \$13.16 billion in the same period last year. According to the General Department of Customs and Excise's report, export from January to March of this year was valued at \$5.39 billion, down 5.7% YoY while its total import was \$5.86 billion, down 21.3% YoY. According to the data, Southeast Asia exported items worth \$2.42 billion in the first quarter of this year, a 22% YoY decrease from \$3.12 billion. The main source of foreign currency for Cambodia is the clothing, footwear, and travel goods sector. The industry employs over 750,000 people, largely women, across 1,100 factories and branches. (Source: Khmer Times)

\$294 million invested in Cambodia in 1Q23 According to a report by the Council for the Development of Cambodia, 39 fixed asset investment projects totaling \$294 million were recruited to Cambodia in the first quarter of 2023, creating around 47,000 new jobs. China is the leading foreign investor in Cambodia between January and March of this year, making up about 70% (\$201 million) of all investments made in the country. The industrial sector was the focus of 38 investment projects, and the tourism industry was the focus of one project. The Regional Comprehensive Economic Partnership Agreement, the Cambodia-China Free Trade Agreement, and Cambodia's favorable investment law, according to Undersecretary of State and Spokesman Penn Sovicheat of the Ministry of Commerce, are the main factors luring more foreign investors to the nation. (Source: Khmer Times)

Cambodia and Turkey considering an economic partnership Top business officials from Turkey and Cambodia are considering the possibility of finishing an economic partnership agreement between the two nations by undertaking a feasibility study. After the Covid-19 epidemic, the volume of bilateral trade surged significantly, according to a study from the Ministry of Trade. When compared to 2021, the amount of bilateral trade increased by 70% to \$152 million in 2022. Turkey was the recipient of Cambodian exports of clothing, bicycles, longans, mangoes, cassava, corn, rice, pepper, organic chemicals, and other goods. Turkish imports, on the other hand, include textiles, equipment, electrical tools, cars, spare parts, etc. Early in January of this year, Prime Minister Hun Sen and Turkish Minister for Agriculture and Forestry Vahid KiriÅyçi met in Phnom Penh to discuss bilateral ties and measures to increase investment between the two countries. (Source: Khmer Times)

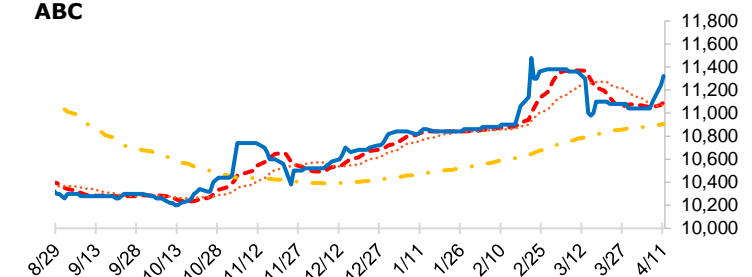
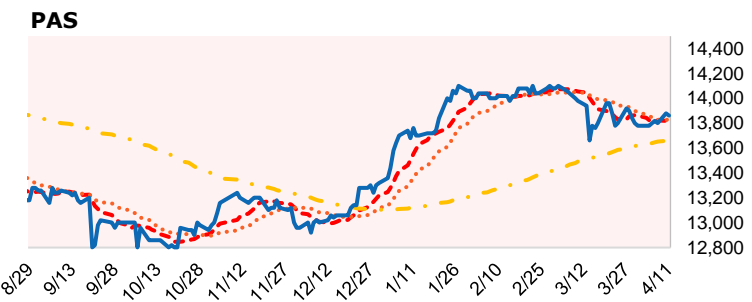
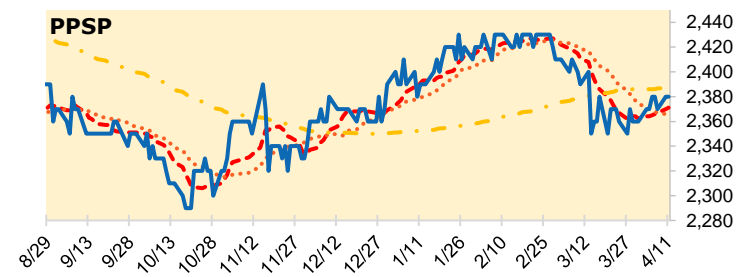
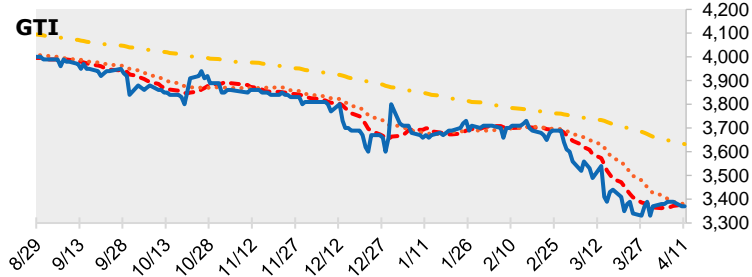
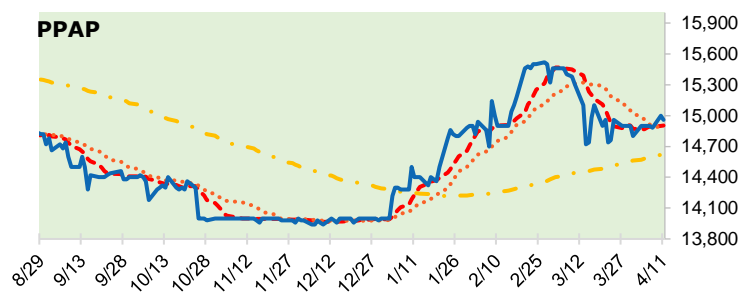
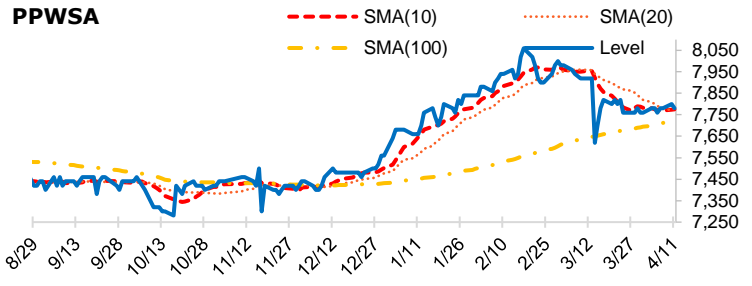
Corporate News

The Most Innovative Digital Bank Award went to Shinhan Cambodia Bank On April 6, 2023, Shinhan Bank announced that Shinhan Cambodia Bank, a subsidiary in Cambodia, had won the Global Business Outlook 2022 GBO Awards category for Most Innovative Digital Bank in Cambodia. Shinhan Cambodia Bank is the first Korean financial institution in Cambodia to get external recognition for its accomplishments in digital innovation, therefore being named Most Innovative Digital Bank is important. Shinhan Cambodia Bank introduced the SOL 2.0 mobile app in February 2022, then in July 2022, they unveiled the Bakong Pay app, which enables users to make a variety of payments using QR codes. From April 2023, Shinhan will host an event to add more bonuses and money back to the TADA app's e-wallet using Shinhan Bank accounts. (Source: Khmer Times)

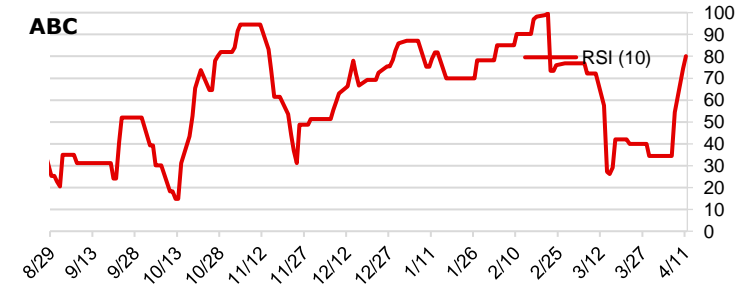
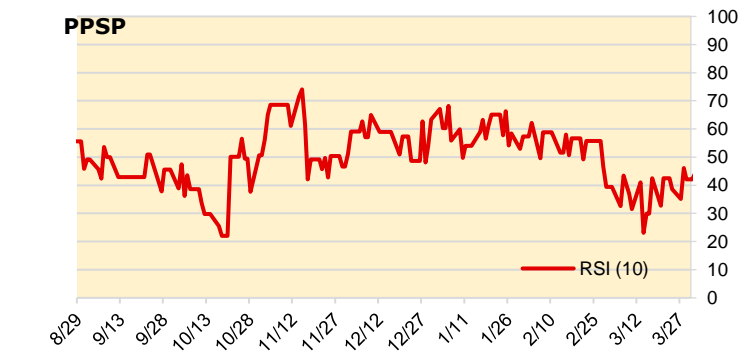
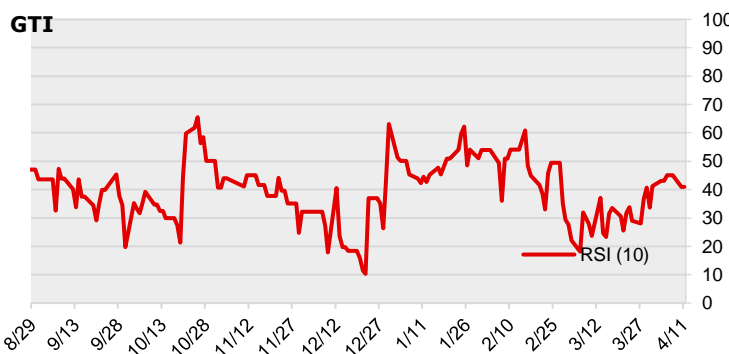
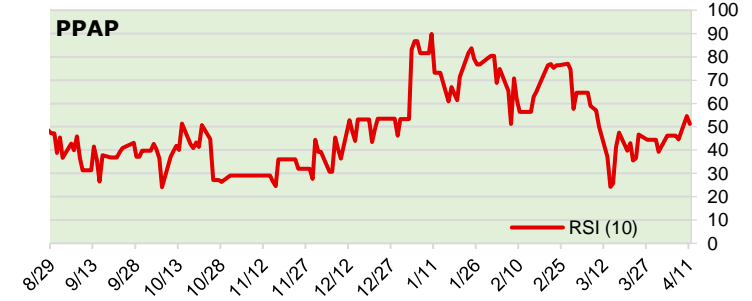
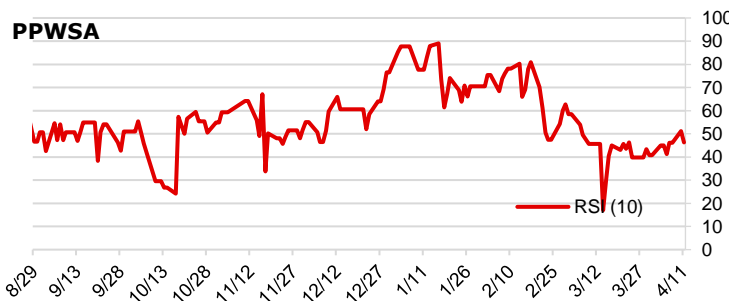
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Technical Indicators

Moving Average



Relative Strength Index



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