

# Daily Market Update

April 13, 2023

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## CSX Stocks

### CSX Index

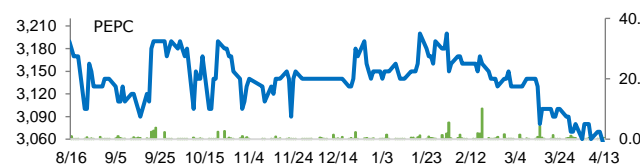
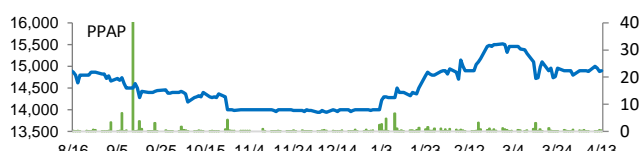
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
503.5	0.22	45,108	7,636

### 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	0.00	0.26	2.9	7,820	7,760	13,454	677
GTI	3,380	0.30	0.30	-11.1	3,440	3,330	14,958	135
PPAP	14,900	0.13	0.68	6.4	15,100	14,740	2,704	308
PPSP	2,360	-0.42	0.00	-1.3	2,380	2,350	29,705	170
PAS	13,860	0.00	0.58	4.1	13,960	13,780	3,515	1,189
ABC	11,380	0.35	3.08	5.2	11,380	11,040	451,327	4,929
PEPC	3,050	-0.33	-0.97	-3.2	3,100	3,050	2,048	229
DBDE	2,350	0.00	0.00	-1.7	2,380	2,350	38,558	43
JSL	4,580	0.00	0.4	-7.7	4,600	4,540	52,840	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)
PWSA	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	7.18	0.66	0.98	16.50
PAS	3Q22 1,568	5,986	8.84	2.32	3.35	14.89
ABC	3Q22 1,702	12,067	6.69	0.94	1.69	NA
PEPC**	2Q22 33	1,468	92.54	2.08	1.06	25.58
DBDE	3Q22 -123	1,426	NA	1.65	0.70	2.55

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

#### The CSX Index continue to gain for nine straight trading days in April

On April 13, 2023, the CSX index rise 0.22% to 503.5 points. GTI, PPAP, and ABC shares are each up 0.30%, 0.13%, and 0.35%, respectively. PEPC is the only main board share that shows a fall of 0.97% while PAS and PWSA shares are unchanged. Both JSL and DBDE on the growth board showed no movement. 45,108 shares worth KHR483 million were traded, down 22.6% over the last closing day's volume. (Source: YSC Research)

### Economy and Industry

**In Q1, GFT exports fell by over 23%** During the first quarter of 2023, Cambodia exported \$2.36 billion worth of garment, footwear, and travel (GFT) goods, a significant decrease from the \$3.05 billion exported during the same period in the previous year, according to the most recent trade data made public by the General Department of Customs and Excise on Monday. Concerns about the downward trend are highlighted by the fact that the sector, which accounts for the majority of the Kingdom's export earnings, only accounted for 43.80% of total exports in the first quarter of this year as opposed to 55.5% in the same period last year. The "GFT Sector Growth Plan 2022-2027," announced by the Royal Government of Cambodia in March 2022, emphasizes the sector's crucial function as a significant economic growth pillar, with GFT exports typically accounting for over 70% of Cambodia's total merchandise exports. (Source: Khmer Times)

**Debate about a new loan agreement norm for the financial sector** Institutions are anticipated to start implementing the standards of a "Standard of Loan Agreement" for the financial industry by June. Insiders and outsiders, however, have disagreed on the specifics of the instrument's provisions, its possible impact on market competitiveness, and the location of the appropriate common ground. The Association of Banks in Cambodia (ABC) and Cambodia Microfinance Institution (CMA), who jointly launched the standard last year, are developing the instrument, also known as the "Standard Contractual Terms and Standard Contract" standards. With the obvious exception of interest rates and associated costs, the standard is intended to ensure that loan contracts are essentially identical across the board. (Source: The Phnom Penh Post)

**The Chamber of Commerce requests more SEZ incentives** In order to invest in regional special economic zones (SEZs), representatives of the private sector and economists have urged regional developers to create a private sector development council. They have also called for a renewed emphasis on the development of existing SEZs. Lim Heng, vice-president of the Cambodia Chamber of Commerce (CCC), stated on April 11 that the government has consistently encouraged both domestic and foreign investors to build factories and significant manufacturing enterprises in the Kingdom's SEZs through the Council for the Development of Cambodia (CDC). Currently, Cambodia has more than 50 SEZs that are intended to support the socioeconomic development of the country. (Source: The Phnom Penh Post)

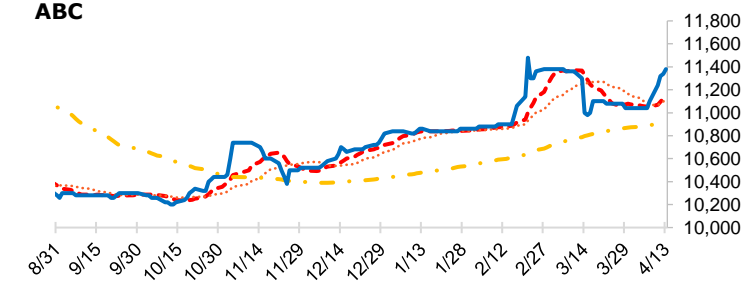
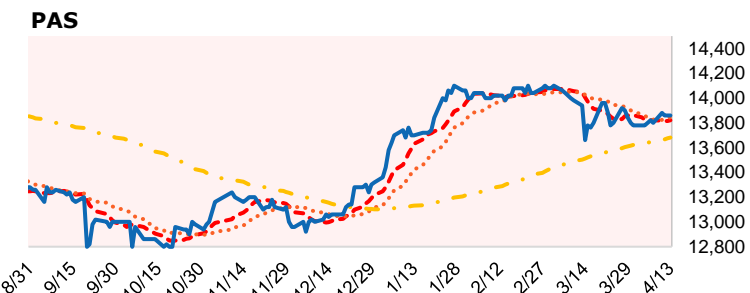
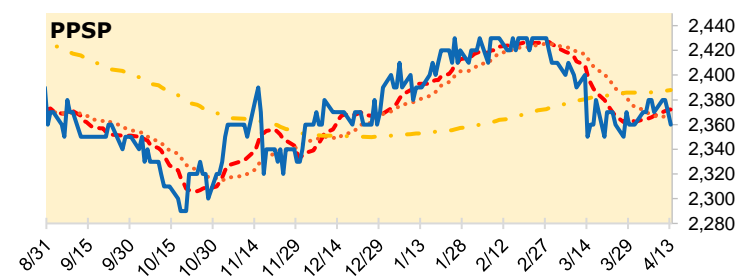
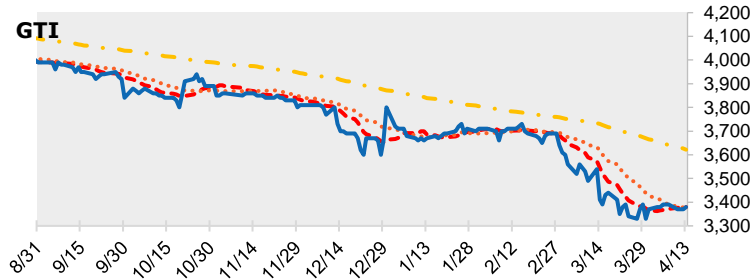
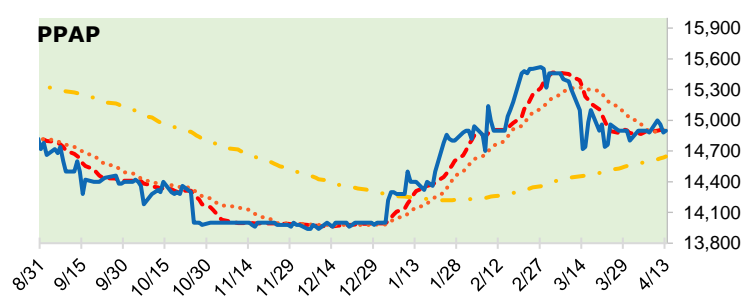
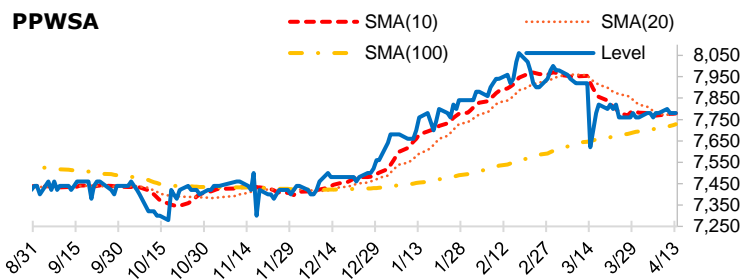
### Corporate News

**New CUBC mBanking App launched by Cathay United Bank (Cambodia), integrated with Bakong System** The new CUBC mobile banking app (mBanking App) was launched by Cathay United Bank (Cambodia) Corporation Limited, a division of Cathay Financial Holdings, Taiwan's largest financial holding company. It is integrated with the Bakong payment system of the National Bank of Cambodia. CUBC introduced the mBanking App with the aim of delivering a streamlined, smooth, and safe digital financial experience. CUBC has nearly 10 years of expertise in Cambodia and a profound grasp of customers' expectations when it comes to digital payment and information security. CUBC clients can utilize QR codes to receive and pay with other members of Bakong, which currently has close to 50 members. (Source: Khmer Times)

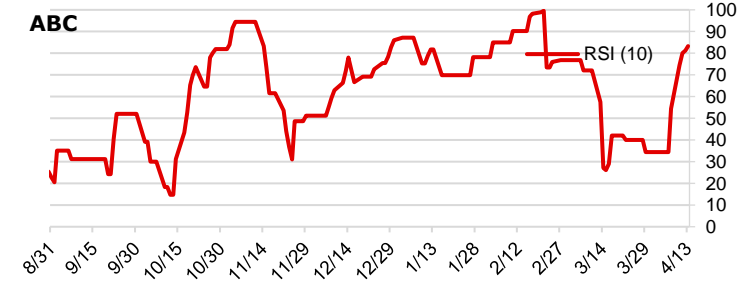
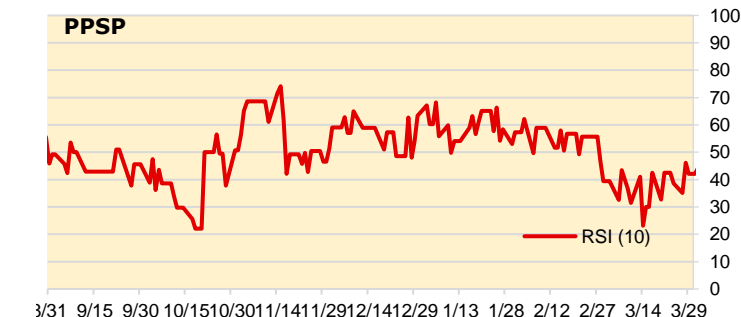
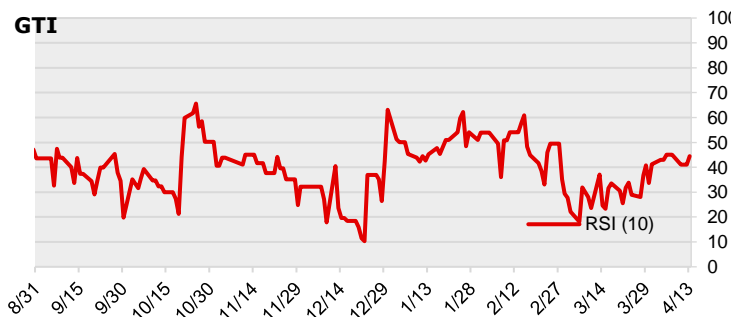
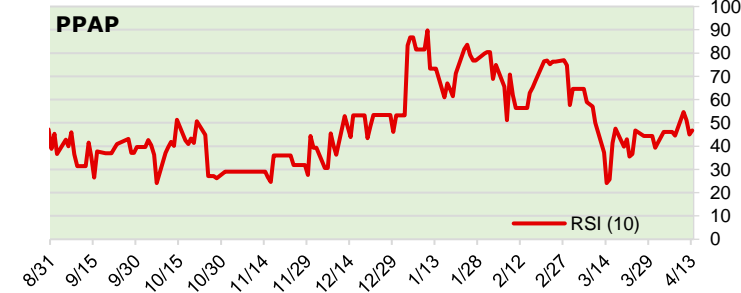
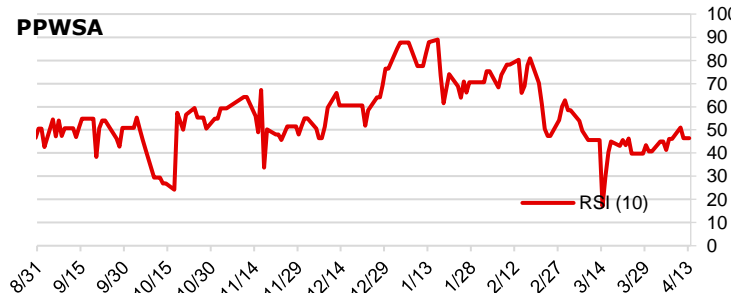
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**Technical Indicators**

**Moving Average**



**Relative Strength Index**



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