

# Daily Market Update

April 18, 2023

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## CSX Stocks

### CSX Index

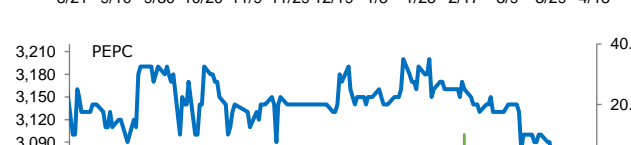
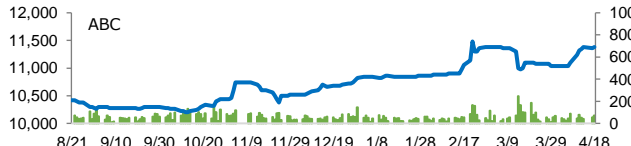
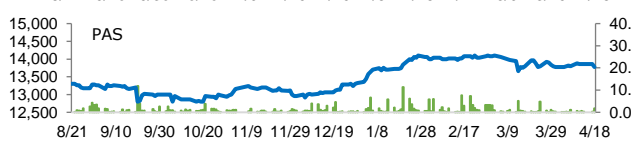
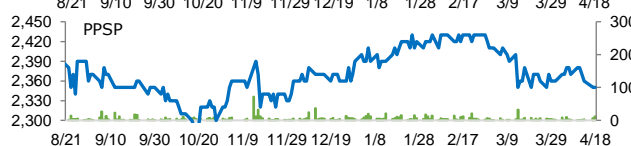
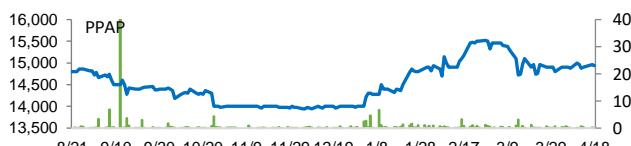
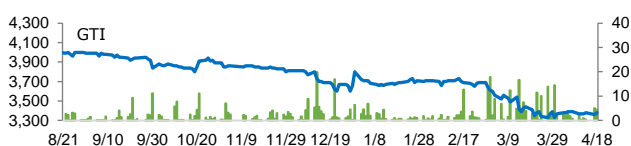
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
503.3	0.06	100,620	7,634

### 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	7,800	0.00	0.52	3.2	7,820	7,760	27,241	678
GTI	3,380	0.60	0.30	-11.1	3,390	3,330	24,489	135
PPAP	14,940	-0.13	0.95	6.7	15,000	14,740	3,095	309
PPSP	2,350	0.00	-0.42	-1.7	2,380	2,350	47,571	169
PAS	13,780	-0.58	0.00	3.5	13,960	13,780	5,629	1,182
ABC	11,380	0.18	3.08	5.2	11,380	11,040	578,092	4,929
PEPC	3,080	0.98	0.00	-2.2	3,100	3,050	2,764	231
DBDE	2,350	0.00	0.00	-1.7	2,370	2,350	42,388	43
JSL	4,580	-0.43	0.4	-7.7	4,600	4,540	52,907	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	6.28	0.79	1.96	8.45
GTI	3Q22 178	7,138	19.02	0.47	0.30	66.35
PPAP	3Q22 2,897	18,416	5.16	0.81	2.08	5.64
PPSP	3Q22 328	3,576	7.15	0.66	0.97	16.45
PAS	3Q22 1,568	5,986	8.79	2.30	3.33	14.82
ABC	3Q22 1,702	12,067	6.69	0.94	1.69	NA
PEPC**	2Q22 33	1,468	93.45	2.10	1.07	25.71
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 PPWSA, PPAP and PAS; \*\*FY ending in June

## News Highlights

### Stock Market

#### CSX index ends at 503.3 points with the highest daily trading volume in the month

On April 18, 2023, the CSX index increased by 0.06% to 503.3 points. GTI, ABC, and PEPC shares were up 0.60%, 0.18%, and 0.98%, respectively. The shares of PPAP and PAS, on the other hand, dropped 0.13% and 0.58%, respectively. The shares of the other two companies on the main board, PWSA and PPSP, remained unchanged. On the growth board, DBDE shares were unmoved while JSL shares fell 0.43% to KHR4,580. 100,620 shares worth KHR966 million were traded, an increase of 42.6% over the volume on the previous closing day. (Source: YSC Research)

### Economy and Industry

#### Industry insiders applaud NBC's decision to revoke licenses of rural credit operators

Industry insiders and experts have reassured that the central bank's recent decision to revoke the operating licenses of 104 rural credit institutions (RCI), or nearly half of them, shouldn't have a substantial impact on the Kingdom's larger financial sector. According to NBC, the 223 RCIs in the Kingdom collectively held assets worth 234 billion riel (\$56.8 million) as of the end of 2022. Sok Voeun, the chairman of the Cambodia Microfinance Association (CMA), said on April 17 that his organization supports the NBC's action since it will enable the Kingdom's financial sector to "become stronger." He predicted that more credit institutions will be delisted and insisted that the financial system in Cambodia would be mostly unaffected. (Source: The Phnom Penh Post)

#### Cambodia's exports of rubber increased 43% YoY in 1Q23

Comparing the first quarter of 2023 to the same period in 2022, Cambodia's exports of rubber increased by 42.8% and brought in \$168 million. China, Vietnam, Malaysia, Singapore, India, and the European Union are main importers of Cambodian rubber. Natural rubber (NR) production decreased in the major producing nations as a result of the development of leaf disease, unpredictable weather patterns, rising temperatures, and low fertiliser input brought on by rising costs. The global production and consumption of natural rubber (NR) are expected to reach 14.693 million tons and 14.738 million tons, respectively, in 2023. (Source: Khmer Times)

#### ASEAN and China begin talks on enhancing their bilateral free trade agreement

The upgrade of the ASEAN-China Free Trade Agreement (ACFTA) will be updated to focus on areas that advance the interests of both parties, such as the green economy, non-tariff trade barriers, consumer protection issues, MSMEs, and the digital economy. The ACFTA's chapters will also be reorganized. At the following round of negotiations, the parties concurred to further examine the dispute resolution procedure. In addition, the two sides agreed to examine technical matters under ACFTA STRACAP chapter Article 6.5 International Standards, Guidelines, and Recommendations. (Source: Khmer Times)

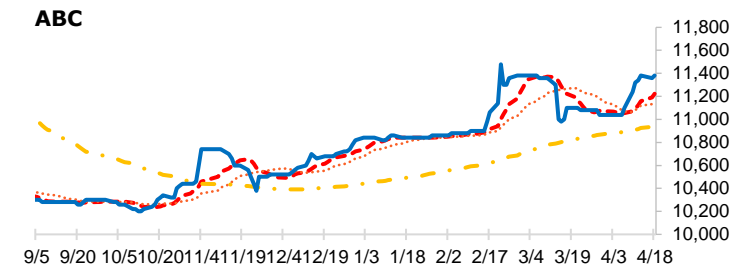
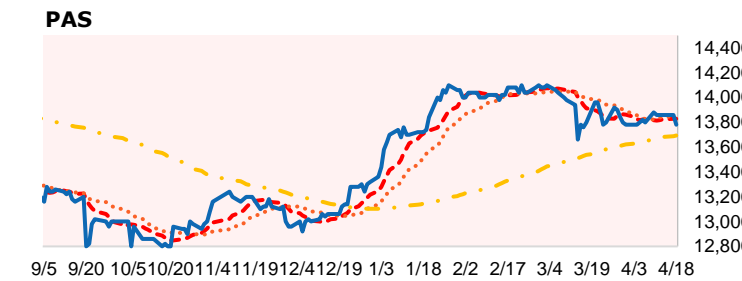
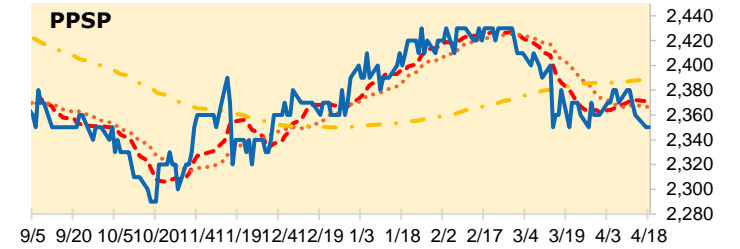
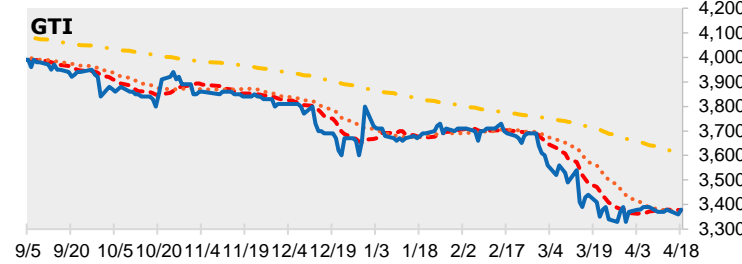
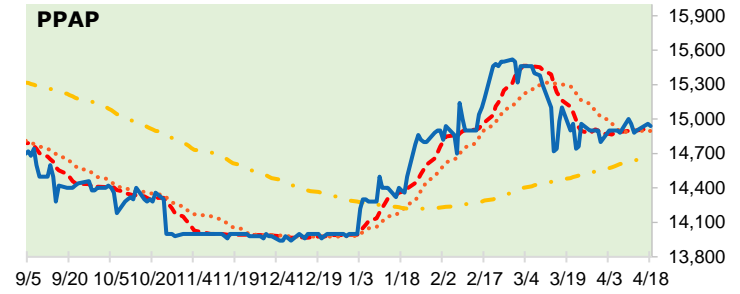
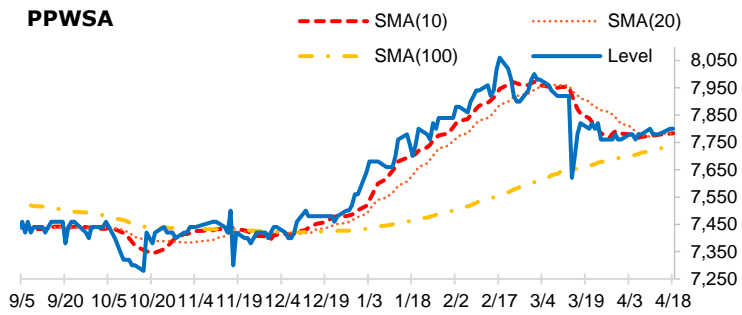
### Corporate News

#### Cambodia places its first-ever order for a mobile harbor crane with Konecranes

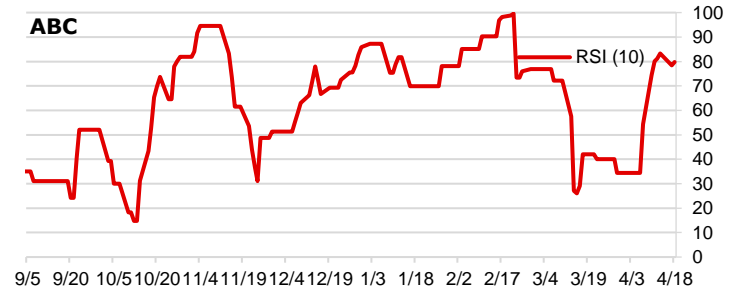
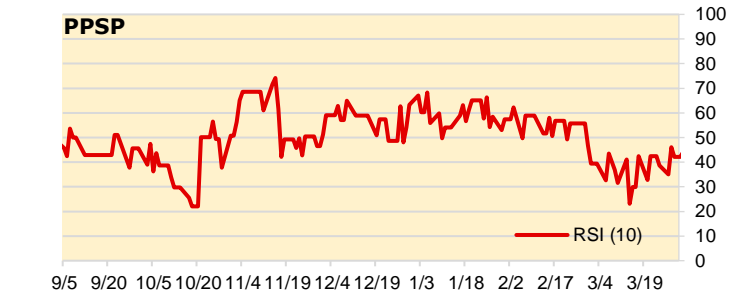
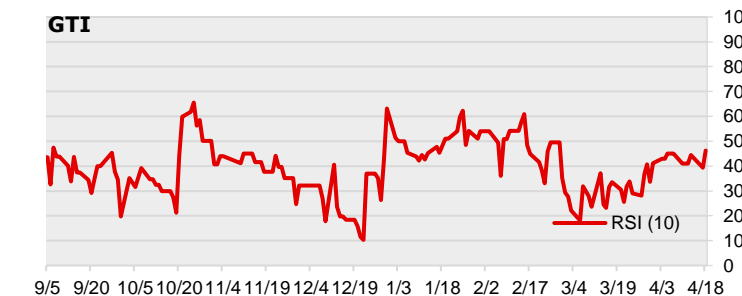
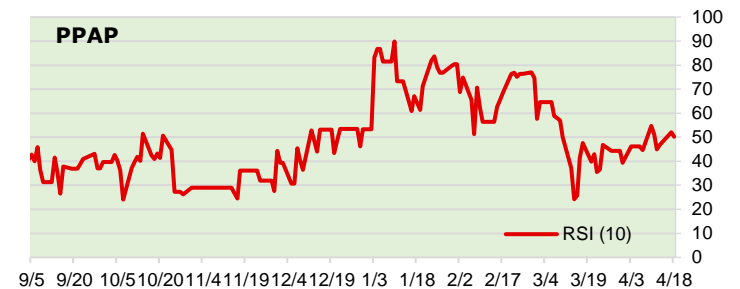
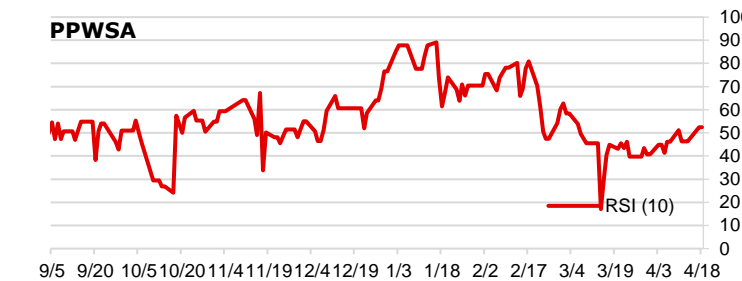
Konecranes received its first-ever order for a mobile harbor crane in Cambodia in 1Q23 when Sihanoukville Autonomous Port (PAS) requested two Generation 6 Konecranes Gottwald mobile harbor cranes. In 4Q23, the cranes will be delivered. As the only deep-water port in Cambodia, PAS is owned and operated by the government of Cambodia and is vital to the country's economy. In order to increase capacity and efficiency as cargo throughput rates rise year after year, PAS opted to add mobile harbour cranes to the port's infrastructure. "Konecranes Gottwald Mobile Harbor Cranes stood out as the perfect solution, enabling fast operation for speedy vessel turnover combined with exceptional eco-efficiency. We can drastically reduce on-site exhaust emissions while lowering operating expenses thanks to the electric drive system and an external power supply." said Ty Sakun, Deputy Director General of Technique of PAS. (Source: Khmer Times)

**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