

# Daily Market Update

May 3, 2023

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



## CSX Stocks

### CSX Index

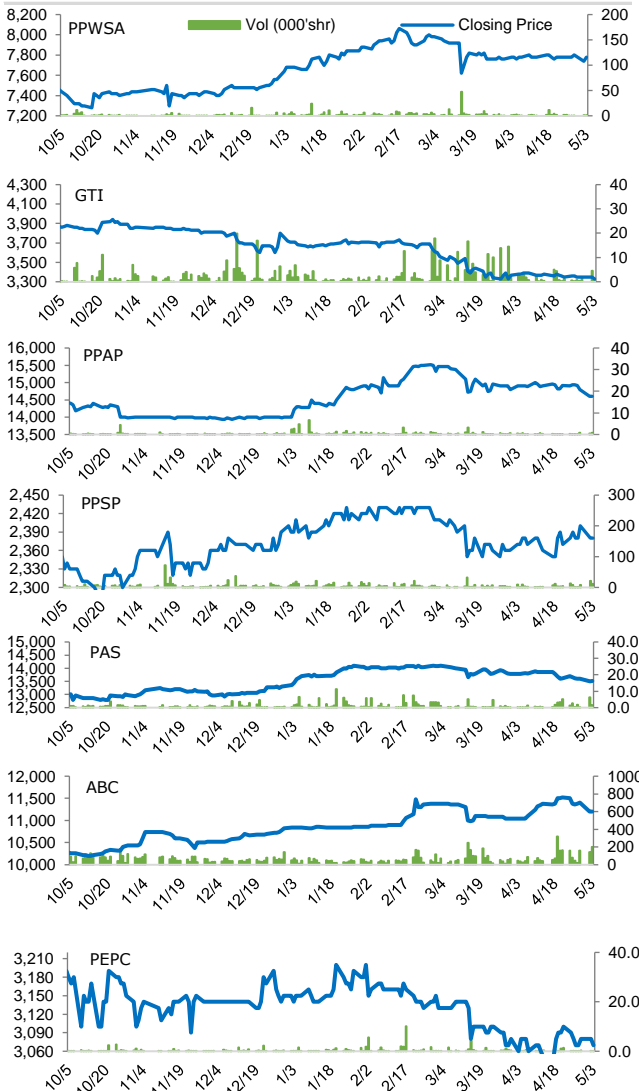
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
496.1	0.05	219,405	7,524

### 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	0.52	-0.26	2.9	7,800	7,740	3,166	677
GTI	3,330	-0.60	-0.60	-12.4	3,390	3,330	5,326	133
PPAP	14,600	0.00	-1.35	4.3	15,000	14,600	1,189	302
PPSP	2,380	0.00	-0.83	-0.4	2,400	2,350	32,934	171
PAS	13,520	0.15	-0.59	1.5	13,880	13,500	7,715	1,160
ABC	11,200	0.00	-1.75	3.5	11,520	11,040	345,814	4,851
PEPC	3,070	-0.32	-0.32	-2.5	3,100	3,050	208	230
DBDE	2,330	-0.85	-1.27	-2.5	2,370	2,330	10,485	43
JSL	4,460	0.00	0.0	-10.1	4,600	4,460	808	115

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	18.73	0.47	0.29	65.54
PPAP	3Q22 2,897	18,416	5.04	0.79	2.04	5.54
PPSP	3Q22 328	3,576	7.25	0.67	0.98	16.60
PAS	3Q22 1,568	5,986	8.62	2.26	3.27	14.60
ABC	3Q22 1,702	12,067	6.58	0.93	1.67	NA
PEPC**	2Q22 33	1,468	93.15	2.09	1.06	25.67
DBDE	3Q22 -123	1,426	NA	1.63	0.70	2.53

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 gain slightly 0.05% to 496.1 points

The CSX index increased by 0.05% to 496.1 points on May 3, 2023. The stock prices of GTI and PEPC are each down by 0.60% and 0.32%, respectively. On the other hand, PWSA and PAS shares shown a positive gain of 0.52% and 0.15%, respectively. The rest of the main board stock such as PPAP, PPSP, and ABC show no movement today. On the growth board, DBDE lost 0.85% and JSL remained unchanged. There were 219,405 shares traded for KHR2342million, a 24.0% increase from last closing day's volume. (Source: YSC Research)

### Economy and Industry

**ADB will include Cambodia in the \$15 billion IF-CAP** The Innovative Finance Facility for Climate in Asia and the Pacific (IF-CAP) program, which the Asian Development Bank (ADB) announced during a press conference on the first day of the ADB's 56th Annual Meeting, will include Cambodia as one of the countries eligible to receive more funding to accelerate its actions in response to climate change issues in the country. The multilateral bank wants to raise about \$3 billion for IF-CAP, which may free up to \$15 billion for new ADB climate initiatives and enable it to dramatically speed up climate action and reach more ambitious goals. The country will continue its transition to clean, affordable, and dependable energy with the aid of the enhanced funding made available via this initiative, which will also help it develop resilience to the effects of climate change. (Source: Khmer Times)

**Trust investments in Cambodia expect to reach \$1 billion milestone** According to Sok Dara, Director General of the Trust Regulator, the relatively new trust industry in Cambodia is expanding quickly, and the funds invested in trusts will soon pass the \$1 billion milestone. 512 trusts exist in the whole country today, with \$940 million in total assets. According to the Director General, the trust market could foster confidence since it provides investors with certainty, security, and flexibility. Foreigners contributed a sizable portion of the money invested in trusts in Cambodia, particularly as investments in real estate. Foreigners are prohibited from directly acquiring land in the Kingdom, hence an increasing number have turned to trust investments to invest in land in Cambodia. (Source: Khmer Times)

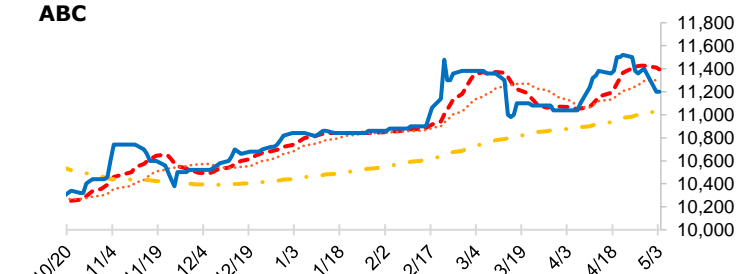
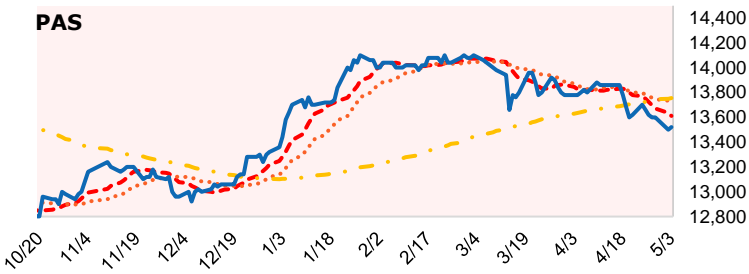
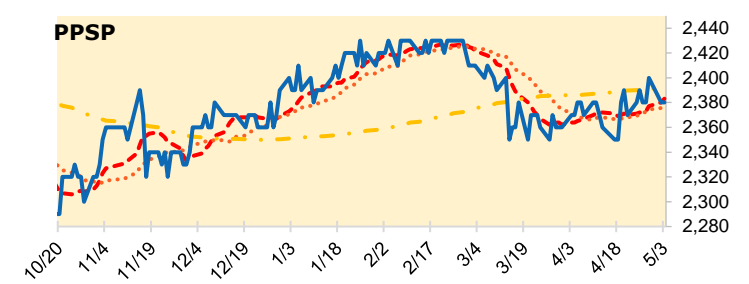
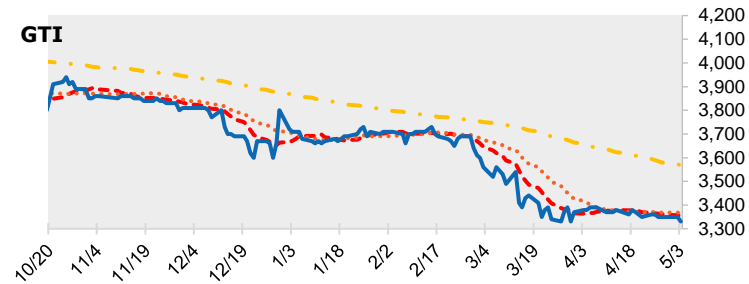
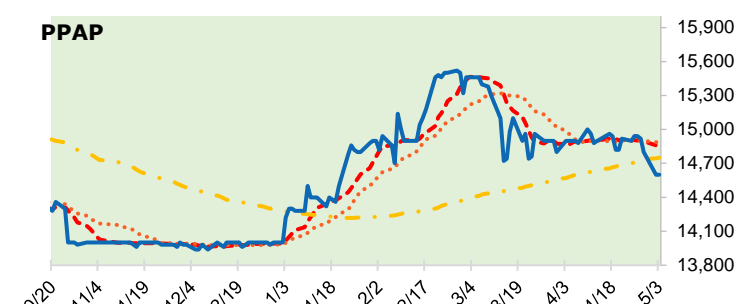
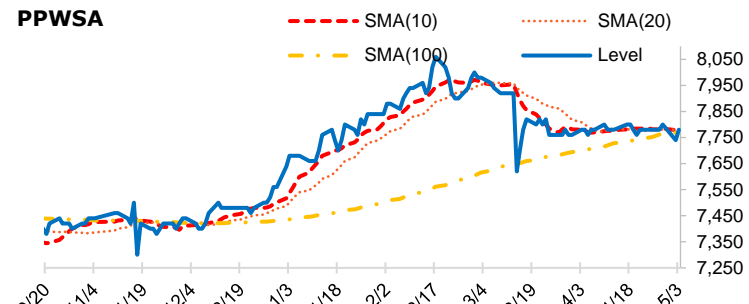
**Hong Kong-Phnom Penh, submerged fiber optic cables expect to finish by 2024** The \$165 million Hong Kong-Phnom Penh submarine fiber optic cable network project will be completed by 2024, according to Chea Vandeth, Minister of Posts and Telecommunications, in order to address the needs of the Internet in Cambodia. He said that because Cambodia needs high-capacity and high-speed lines, the new fiber-optic network is affordable, quick, and fits the needs of the general public. As of February 2023, there were 640 km of submarine fiber optic cable network in Cambodian waters, more than 17 million SIM internet users, more than 310,000 fixed internet users, 38 internet service providers, and 5 land and submarine fiber infrastructure operators. (Source: Khmer Times)

### Corporate News

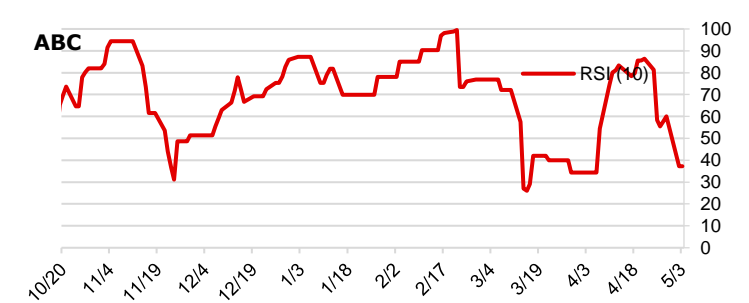
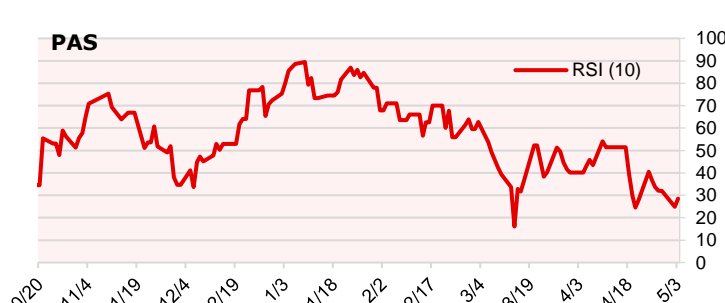
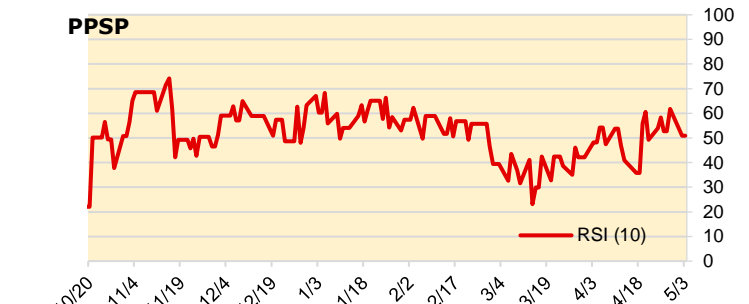
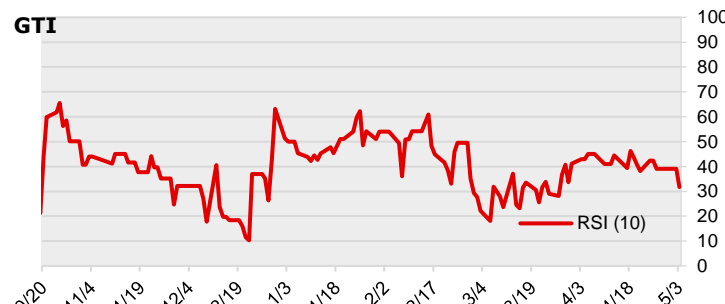
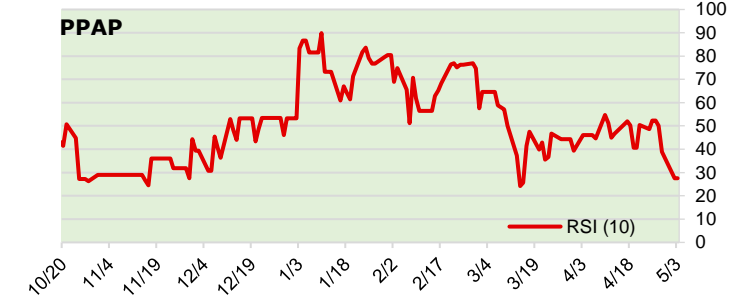
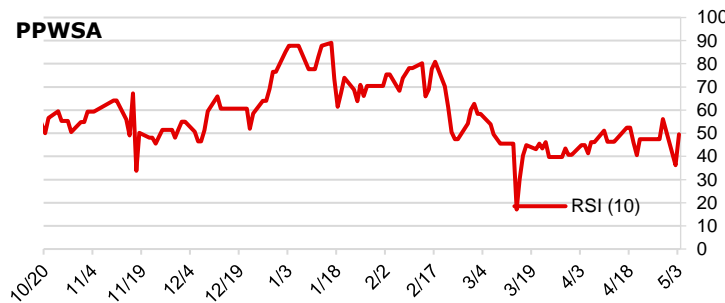
**RMAC's earnings increase by 56% as the automotive market expands by 26%** RMAC reported overall revenues of 2.203 trillion riel (\$550.813 million) and total comprehensive income of 247.669 billion riel for 2022 in a filing to the CSX, up 35.46% and up 55.91% from 1.627 trillion riel and 158.858 billion riel in 2021. The number of new and used cars sold and registered in Cambodia increased by 26% between 2021 and 2022, from 57,000 units to around 71,000 units. In keeping with the year before, RMAC had another exceptional year in 2022. Records were broken and earnings exceeded expectations. Our consumers gradually rekindled their interest in our new products as the Cambodian economy recovered from the pandemic, RMAC chairman Kevin Whitcraft stated in the announcement. (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