

# Daily Market Update

May 5, 2023

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## CSX Stocks

### CSX Index

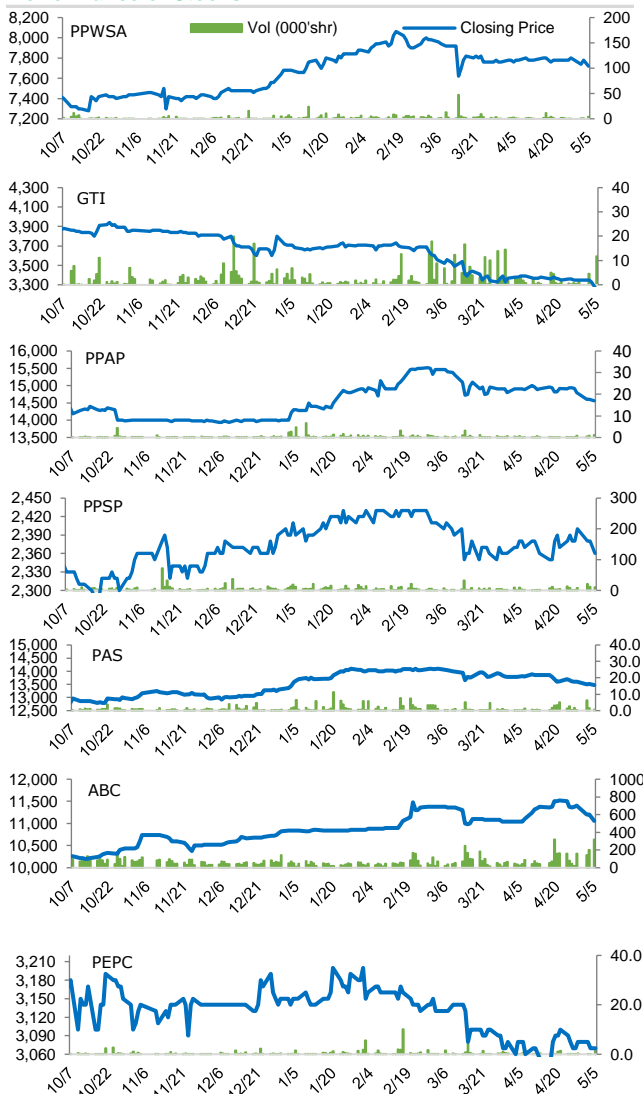
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
491.2	-0.99	349,671	7,449

### 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	7,720	-0.77	-1.03	2.1	7,800	7,720	7,486	671
GTI	3,250	-2.40	-2.99	-14.5	3,390	3,250	17,019	130
PPAP	14,560	-0.27	-1.62	4.0	15,000	14,560	2,335	301
PPSP	2,360	-0.84	-1.67	-1.3	2,400	2,350	43,955	170
PAS	13,480	-0.30	-0.88	1.2	13,880	13,480	8,343	1,156
ABC	11,060	-1.25	-2.98	2.2	11,520	11,040	665,223	4,791
PEPC	3,070	0.00	-0.32	-2.5	3,100	3,050	1,662	230
DBDE	2,320	-0.43	-1.69	-2.9	2,370	2,320	20,812	43
JSL	4,440	-0.45	-0.4	-10.5	4,600	4,440	1,020	114

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	6.21	0.78	1.94	8.41
GTI	3Q22 178	7,138	18.28	0.46	0.28	64.25
PPAP	3Q22 2,897	18,416	5.03	0.79	2.03	5.53
PPSP	3Q22 328	3,576	7.18	0.66	0.98	16.50
PAS	3Q22 1,568	5,986	8.59	2.25	3.26	14.57
ABC	3Q22 1,702	12,067	6.50	0.92	1.65	NA
PEPC**	2Q22 33	1,468	93.15	2.09	1.06	25.67
DBDE	3Q22 -123	1,426	NA	1.63	0.70	2.52

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 end at 491.2 points on the first week of May

On May 5, 2023, the CSX index dropped 0.99% to 491.2 points. Six of the seven main board stocks each experienced a decline. PWSA, GTI, PPAP, PPSP, PAS, and ABC all decreased by corresponding amounts of 0.77%, 2.40%, 0.27%, 0.84%, 0.30%, and 1.25%. As its share price consolidates, PEPC is the only stock that doesn't show a loss today. JSL dropped 0.45% and DBDE lost 0.43% on the growth board. A total of 349,671 shares were exchanged for KHR 3671 million, an increase of 59.4% over the volume on the previous closing day. (Source: YSC Research)

### Economy and Industry

**Cambodia will invest \$1.8 billion to upgrade power transmission** According to the recently issued Power Development Plan (PDP) 2022-2040, improving Cambodia's energy transmission network will cost the country close to \$1.8 billion. The country needs an additional \$980 million to develop its high voltage (HV) transmission network, particularly for the installation of 230kV and 500kV lines, transformers, reactive plants, series capacitors, and resilience upgrades. Of this, \$816 million has already been committed as priority projects for development by 2025. The Royal Government of Cambodia has announced PDP 2022-2040, which projects that by 2040, the demand will have increased to 66Twh. According to analysts, the legislation not only results in energy savings but also in the development of a thriving Energy Efficiency (EE) industry that might produce 500,000 jobs by 2030. (Source: Khmer Times)

**Q1 tax registrations increased by 33%** 3,566 new enterprises were registered with the General Department of Taxation (GDT) in the first quarter of the year, a 33% increase over the same period last year. The report stated that 3,179 new firms out of these were registered through the GDT and CamDX, respectively. Despite the persistently uncertain state of the global economy, the number of businesses registered with the GDT has increased. The GDT research noted that despite the world economy's uncertainties, war-related problems in some nations, and rising inflation that affects both the global economy and Cambodia, the number of new business registrations has increased. GDT received \$1.3 billion in tax revenue in the first quarter of 2023. (Source: Khmer Times)

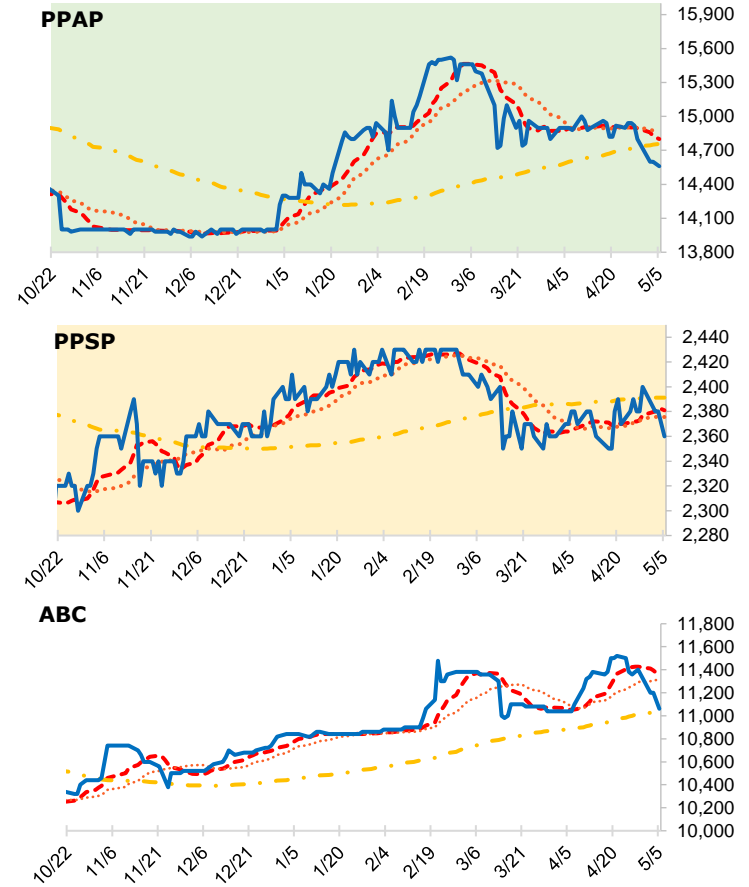
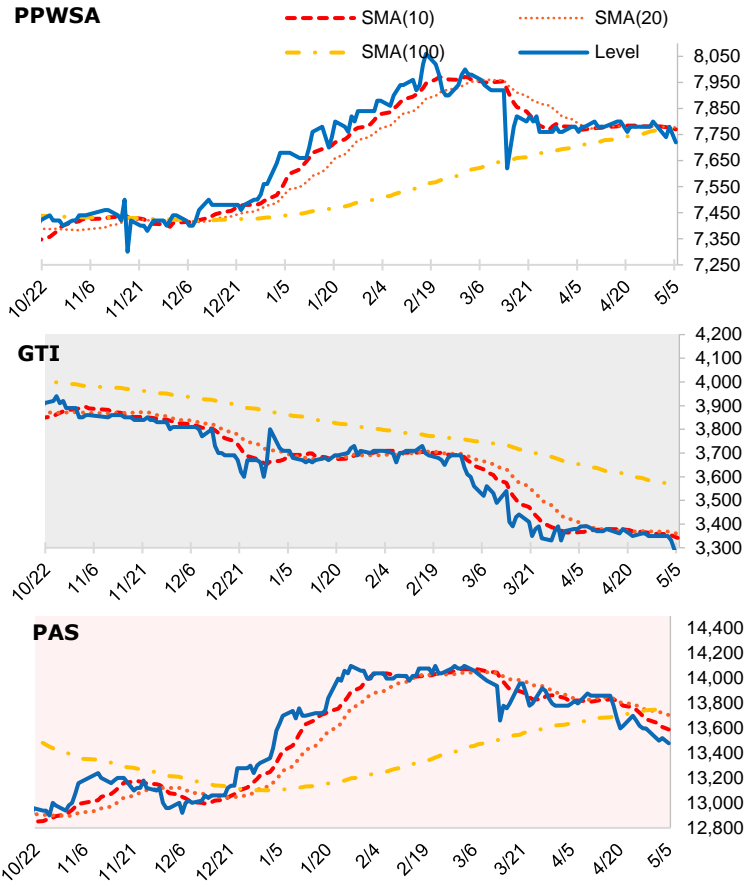
**In the past thirty years, Cambodia attracted \$45 billion in FDI** Over the past 30 years, Cambodia has drawn close to \$45 billion in foreign direct investment (FDI), a sum that has increased significantly since 2014, when it was roughly \$20 billion. At the 30th anniversary celebrations of the International Business Chamber of Cambodia (IBC) in Phnom Penh, General Hun Manet, the Deputy Commander-in-Chief of the Royal Cambodian Armed Forces (RCAF) and Commander of the Royal Cambodian Army, made this announcement. General Manet claims that Cambodia's initiatives to achieve upper-middle income status by 2030 and high-income status by 2050 are currently resulting in more revolutionary changes on the socio-economic front. (Source: Khmer Times)

### Corporate News

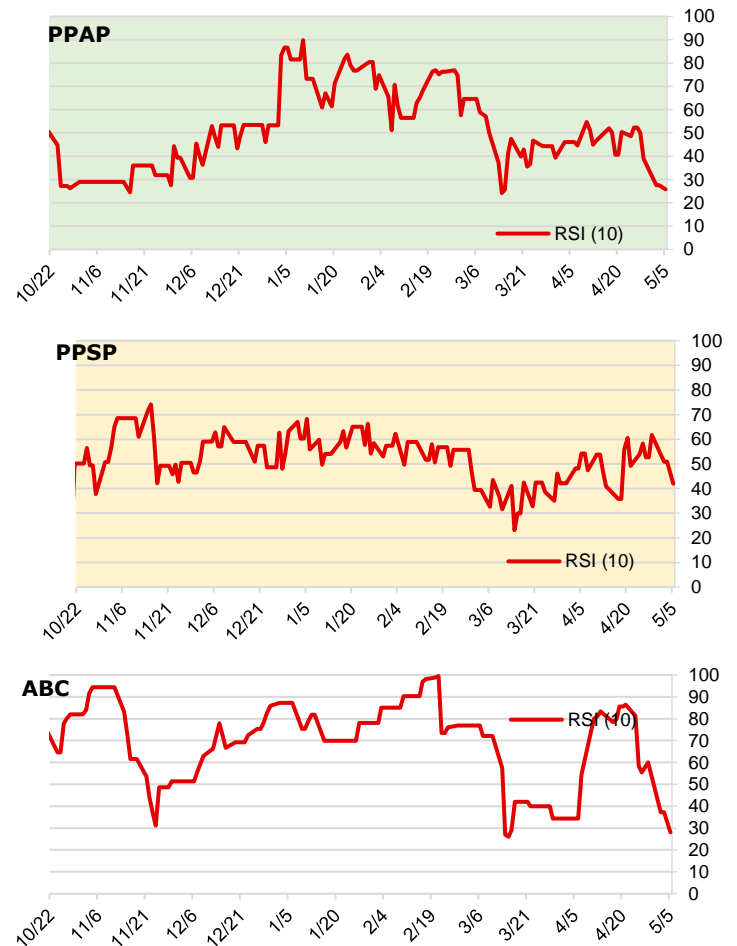
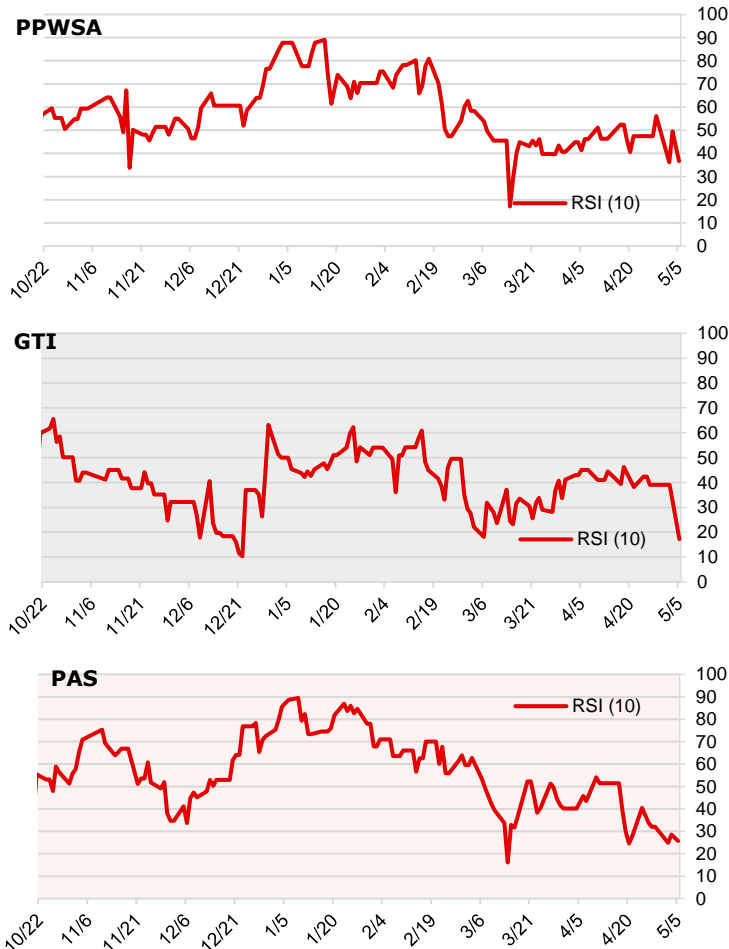
**SBI Shinsei Bank to become shareholders in MB Bank (Cambodia) Plc.** With a mutual agreement signed on April 7, 2023, MB Group agreed to share equity investment of its subsidiary, MB Bank (Cambodia) Plc or MBCambodia, a recently established commercial bank in Cambodia, with SBI Shinsei Bank. While SBI Shinsei Bank will purchase 49% of the total equity interests, MB Group currently holds 51% of MBCambodia. With seven subsidiaries today, MB Group is one of the largest financial institutions in Vietnam and successfully engages in a number of industries. MBCambodia strives to offer its clients the most effective and secure banking products and services possible by leveraging the parent company's strong capabilities. (Source: Cambodia Investment Review)

**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