

Daily Market Update

May 22, 2023

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CSX Stocks

CSX Index

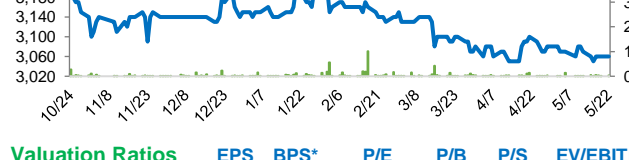
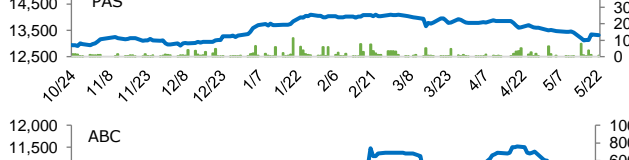
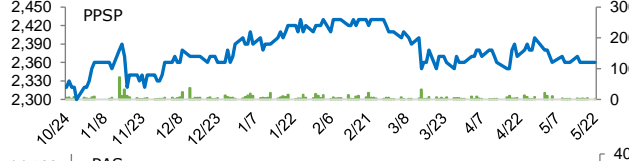
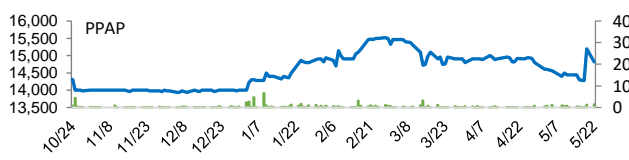
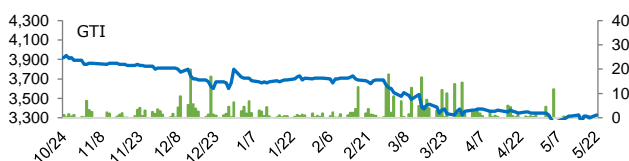
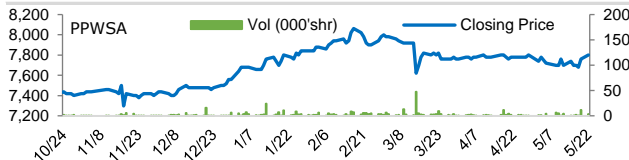
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
469.0	-0.31	197,801	7,112

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	7,800	0.52	0.00	3.2	7,800	7,680	43,626	678
GTI	3,330	0.91	-0.60	-12.4	3,360	3,250	22,532	133
PPAP	14,820	-2.50	0.14	5.9	15,200	14,280	8,865	307
PPSP	2,360	0.00	-1.67	-1.3	2,400	2,360	67,481	170
PAS	13,320	-0.15	-2.06	0.0	13,700	13,120	23,590	1,142
ABC	10,280	-0.39	-9.82	-5.0	11,520	10,280	1,527,812	4,453
PEPC	3,060	0.00	-0.65	-2.9	3,100	3,050	3,603	229
DBDE	2,340	-0.43	-0.85	-2.1	2,370	2,320	52,026	43
JSL	4,060	-1.93	-9.0	-18.1	4,580	4,060	5,625	104

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	18.73	0.47	0.29	65.54
PPAP	3Q22 2,897	18,416	5.12	0.80	2.07	5.61
PPSP	3Q22 328	3,576	7.18	0.66	0.98	16.50
PAS	3Q22 1,568	5,986	8.49	2.23	3.22	14.43
ABC	3Q22 1,702	12,067	6.04	0.85	1.53	NA
PEPC**	2Q22 33	1,468	92.85	2.08	1.06	25.63
DBDE	3Q22 -123	1,426	NA	1.64	0.70	2.54

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 down 0.31% to 469 points

On May 22, 2023, the CSX index rose 0.31% to 469.0 points. The comparable percentage increases for PWSA and GTI were 0.52% and 0.91%. However, the share prices of PPAP, PAS, and ABC, were down 2.50%, 0.15%, and 0.39%, respectively. PPSP and PEPC are the main board stock to remain unchanged. Both DBDE and JSL decreased by 0.43% and 1.93%, correspondingly on the growth board. A total of 197,801 shares were traded for KHR2,012 million, an increase of 54.2% over the volume on the previous closing day. (Source: YSC Research)

Economy and Industry

Tonle Bassac project approved by cabinet for \$1.7 billion Following the conclusion of a 26-month study, the Council of Ministers on Friday 19 April 2023 approved the Tonle Bassac navigation and logistics system project, estimated to cost \$1.7 billion. The project's goal is to connect the Mekong River system to the sea, maximizing the potential of Cambodia's waterway transportation. The project is anticipated to bring economic benefits to Cambodia, including a reduction in the time, distance, and cost of transportation, the establishment of trade zones and logistics hubs, the construction of new terminals, the expansion of development zones for agriculture, irrigation, aquaculture, and animal husbandry, and support for the growth of the fourth economic pole. (Source: Khmer Times)

The government has approved the rules of origin draft law The draft law on rules of origin was approved by the government on Friday, April 19, 2023, with the goal of promoting and facilitating trade that gains from trade preferences and non-systemic activities. Additionally, it will aid in the prevention of counterfeiting, ensuring that products exported from Cambodia are of Cambodian origin and adhere to the Free Trade Agreements. Additionally, it will make it possible for Cambodia to carry out its obligations under the WTO framework and to promote and facilitate trade with the private sector, particularly the export of Cambodian goods that benefit from preferential tariffs from the importing nations that grant Cambodia trade preferences and under various free trade agreements to which Cambodia is a member. (Source: Khmer Times)

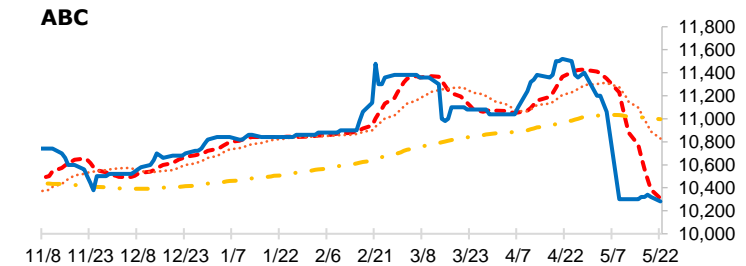
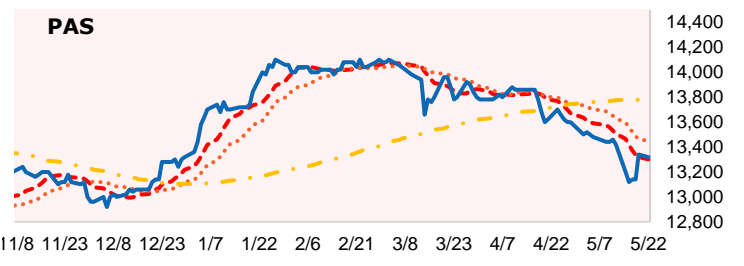
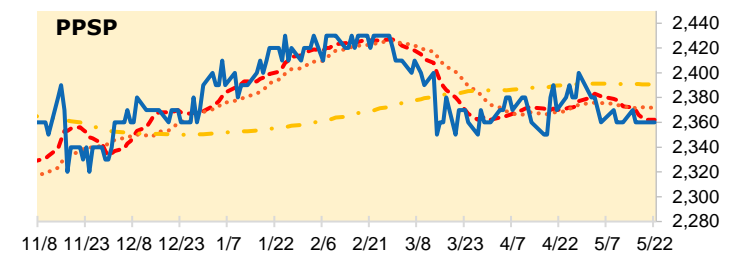
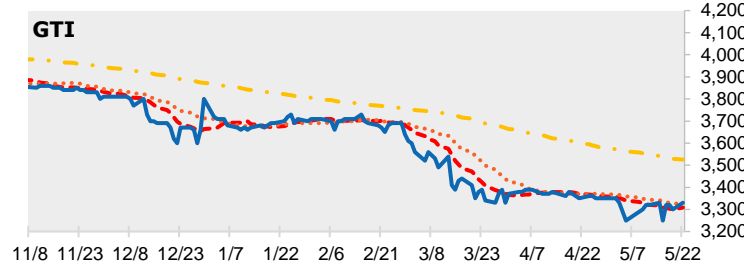
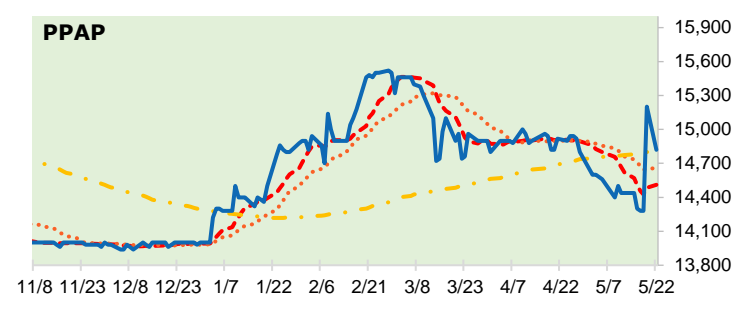
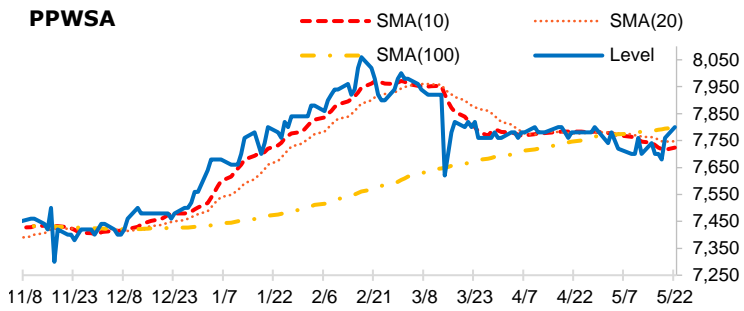
With a contribution of 73.5%, China continues to be the biggest provider of Cambodia FDI from January to April According to senior investment official Chea Vuthy, China continued to be the largest source of new FDI (foreign direct investment) promises into Cambodia in the first four months of the year, contributing 73.5% of the total registered capital. He claims that between January and April, the CDC approved 65 investment projects totaling \$588 million in paid-up capital, with around 60% of those projects coming from China, or the equivalent of 73.5% of FDI stock. The strategic location, high level of peace, competitive workforce, abundance of resources for export-oriented processing, free trade agreements (FTA), and preferential trade access to ASEAN, China, Japan, Europe, and the US are just a few of the Kingdom's comparative advantages for luring investors, according to Vuthy. (Source: The Phnom Penh Post)

Corporate News

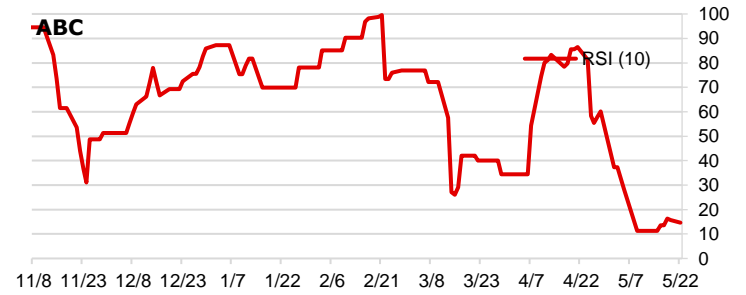
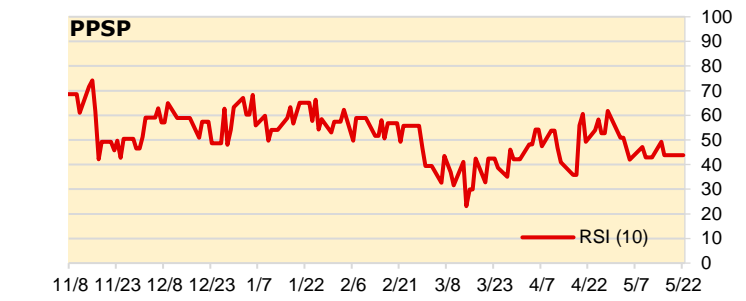
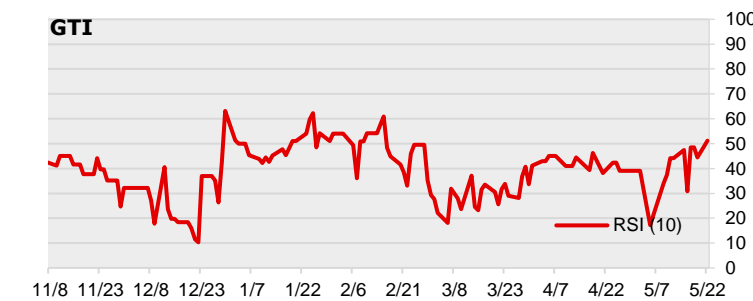
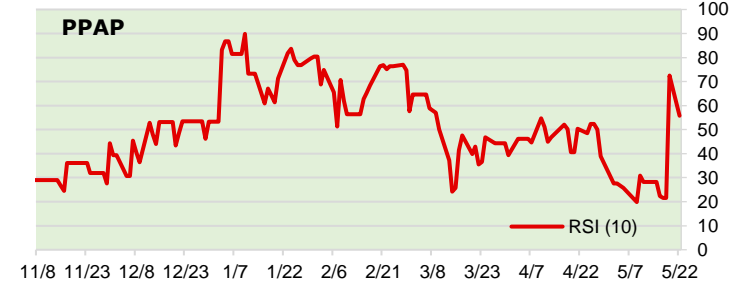
Three large players lead Cambodia banking sector According to the most recent banking supervision report for 2022 published by the National Bank of Cambodia (NBC), the Advanced Bank of Asia Limited (ABA), Acleda Bank Plc, and Canadia Bank Plc dominated the banking market in Cambodia last year with their largest shares of total assets, market share, profits, deposits, and loans. In terms of lending to borrowers, ABA and Acleda Bank lead all commercial banks with disbursements of \$6.5 billion and \$6.3 billion, respectively, and are followed by Canadia Bank with \$5 billion. The report also noted that the three banks control close to 50% of all deposits in Cambodia, while their combined total assets were more than one-third of all Cambodia banking market assets. (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