

Daily Market Update

May 24, 2023

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



CSX Stocks

CSX Index

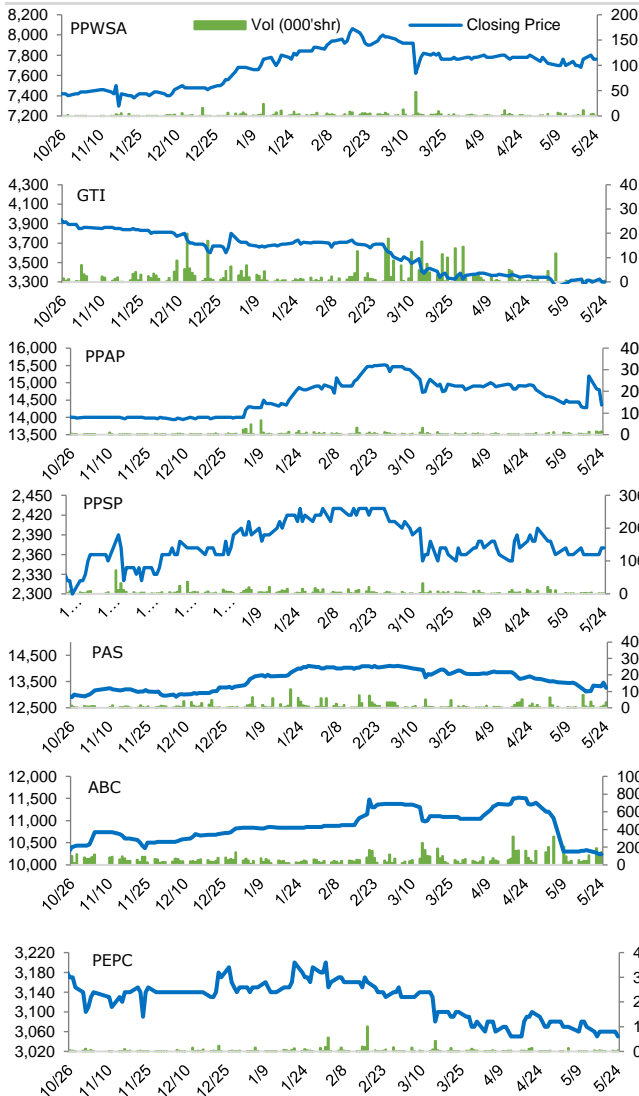
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
466.5	-0.38	155,200	7,076

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	7,760	0.00	-0.51	2.6	7,800	7,680	49,393	675
GTI	3,300	0.00	-1.49	-13.2	3,360	3,250	23,413	132
PPAP	14,360	-2.97	-2.97	2.6	15,200	14,280	11,537	297
PPSP	2,370	0.00	-1.25	-0.8	2,400	2,360	71,500	170
PAS	13,260	-1.49	-2.50	-0.5	13,700	13,120	28,091	1,137
ABC	10,240	0.00	-10.18	-5.4	11,500	10,240	1,808,151	4,436
PEPC	3,050	-0.33	-0.97	-3.2	3,090	3,050	4,230	229
DBDE	2,330	0.00	-1.27	-2.5	2,370	2,320	65,080	43
JSL	4,160	-5.88	-6.7	-16.1	4,560	4,060	8,214	107

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	EPS	BPS*	P/E	P/B	P/S	EV/EBITDA	
Update!	(ttm, KHR)	KHR	(ttm, x)	(mrq, x)	(ttm, x)	(ttm, x)	
PPWSA	3Q22	1,242	9,852	6.25	0.79	1.95	8.43
GTI	3Q22	178	7,138	18.57	0.46	0.29	65.06
PPAP	3Q22	2,897	18,416	4.96	0.78	2.00	5.47
PPSP	3Q22	328	3,576	7.21	0.66	0.98	16.55
PAS	3Q22	1,568	5,986	8.45	2.22	3.21	14.38
ABC	3Q22	1,702	12,067	6.02	0.85	1.52	NA
PEPC**	2Q22	33	1,468	92.54	2.08	1.06	25.58
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 down 0.38% to 466.5 points

On May 24, 2023, the CSX index dropped 0.38% to 466.5 points. The main board stock such as PWSA, GTI, PPSP, and ABC show no movement in their share price. However, the share prices of PPAP, PAS, and PEPC, were down by 2.97%, 1.49%, and 0.33%, respectively. On the growth board, JSL decreased by 5.88% after a strong gain yesterday, while DBDE remain unchanged. A total of 155,200 shares were traded for KHR1,574 million, an increase of 8.1% over the volume on the previous closing day. (Source: YSC Research)

Economy and Industry

Cambodia explores electronic payment methods for Chinese visitors Cambodia has taken initiatives to make it simpler for tourists to travel to the nation and pay for goods and services in order to entice one million Chinese visitors there by 2023. On Monday, April 22, 2022, representatives of the Ministry of Tourism met with representatives of UnionPay International, a division of China UnionPay, at the ministry headquarters to discuss methods to expand the number of digital payment alternatives available to tourists. The discussions centered on how to work together on a number of projects, including the China Ready evaluation system, digital payments, training for tour operators in digital literacy, and promotion of the Cambodia Pass program. 2.2 million foreign visitors came to Cambodia last year, an increase from 200,000 visitors in 2021. (Source: Khmer Times)

CSX sees an increase in trading accounts According to a senior official from Cambodia Securities Exchange (CSX), the number of trading accounts on CSX climbed to an average of 40,000 in the first four months of this year, despite a drop in trade volume to about \$300,000 per day. In the first four months of 2023, there were an average of 1,000 new account openings per day, up from an average of 200 new account openings per day in the same period in the previous year, claims CSX. Despite the expanding number of trading accounts on the CSX, the majority of trades being small in value, reflects the growing interest of the general public and new investors in the local stock market. (Source: Khmer Times)

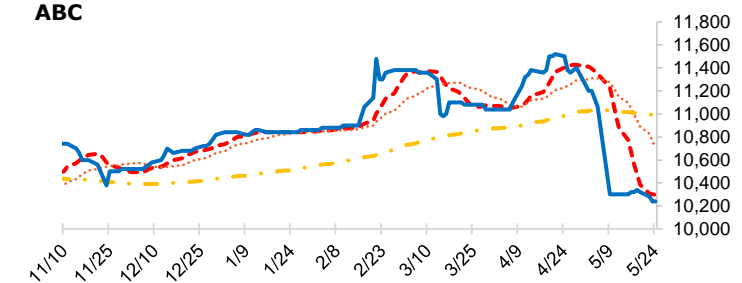
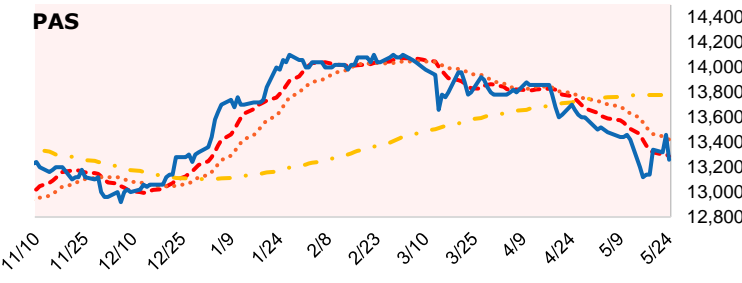
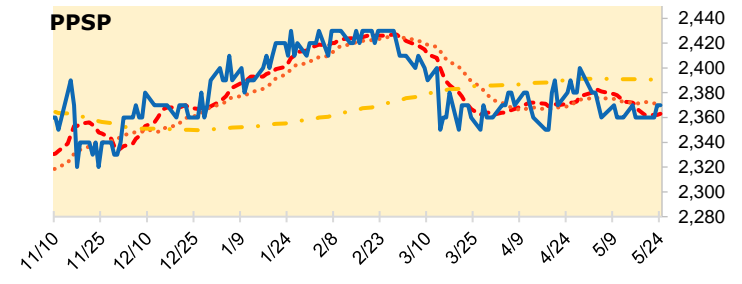
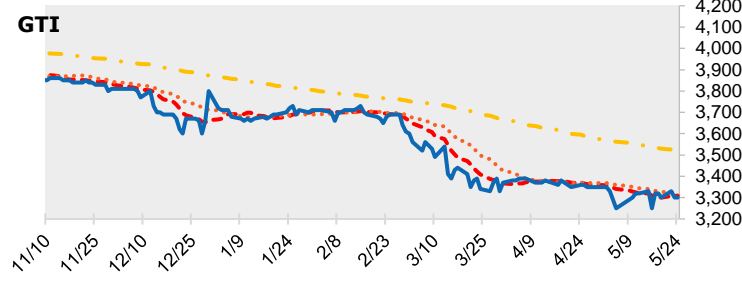
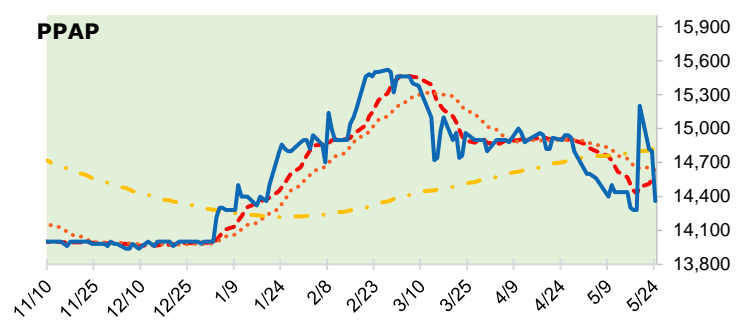
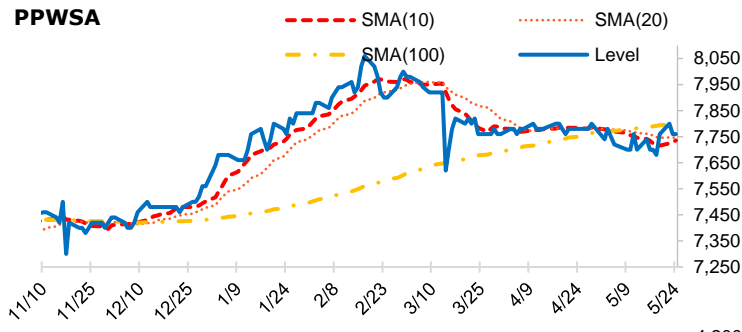
A new tax law goes into force The long-awaited new Tax Law has been passed in Cambodia. Its objectives are to increase the country's compliance with current and future economic conditions and international standards, to promote investment in the Kingdom, and to encourage accountability, effectiveness, and transparency in the tax collection process. In order to enable Cambodia to achieve upper-middle income status by 2030 and join the high-income group by 2050, the law will ensure the sustainability of economic growth, state revenue, equal and just competition, and social protection. It will also increase the development of industry and the small and medium-sized enterprise [SME] sector and attract investment. (Source: The Phnom Penh Post)

Corporate News

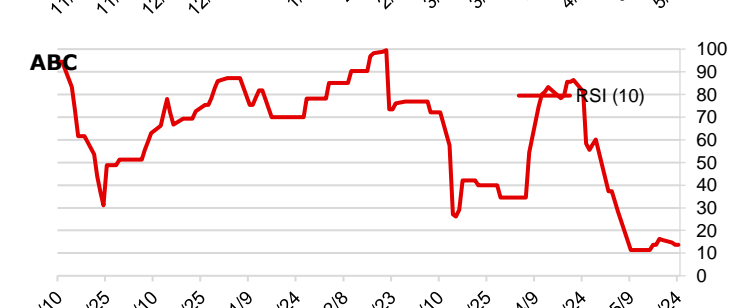
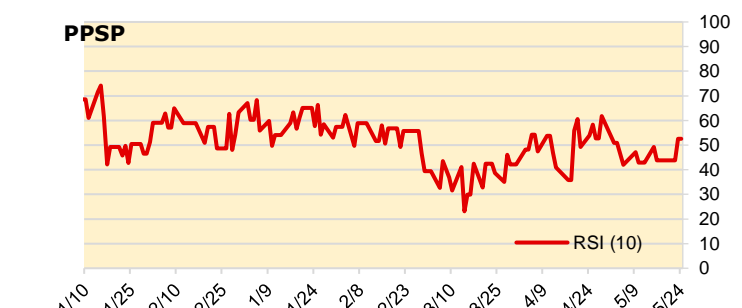
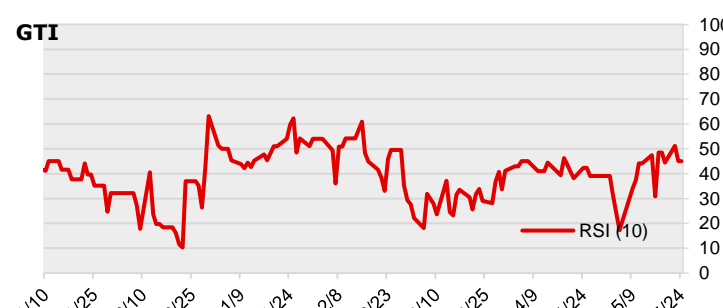
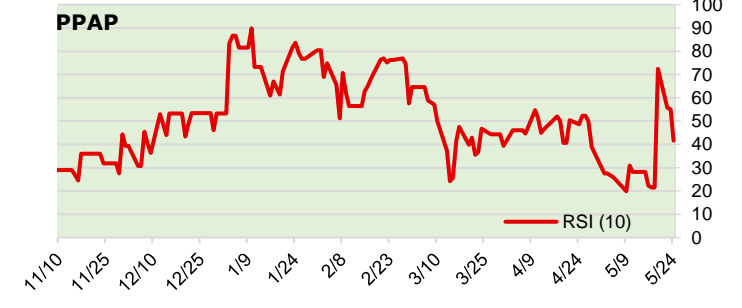
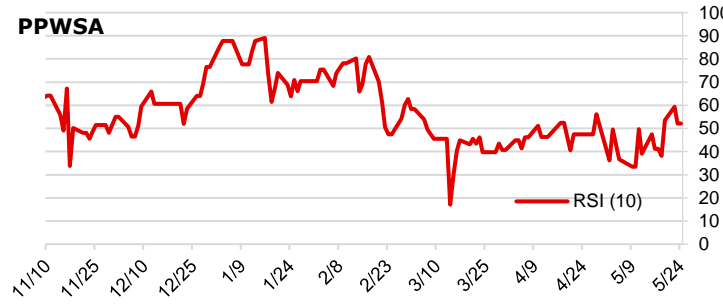
Roadshow for Cellcard's IPO carries on across Taiwan and Hong Kong According to a press release from the telecom provider, Cellcard, a division of the multinational conglomerate Royal Group, recently held a successful Initial Public Offering (IPO) roadshow in Taiwan and Hong Kong. In Taiwan, the roadshow reportedly gathered more than 40 investors for a briefing conducted at the Okura Prestige Hotel in Taipei, sparking a lot of interest and excitement in the country's financial industry, according to the release. With an IPO price of 2,270 riel (\$0.57) per share and a five-year dividend yield promise for its Class A shareholders, Cellcard's IPO is one of the largest and most anticipated in the history of the Cambodian stock market. (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