

# Daily Market Update

July 12, 2023

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## CSX Stocks

### CSX Index

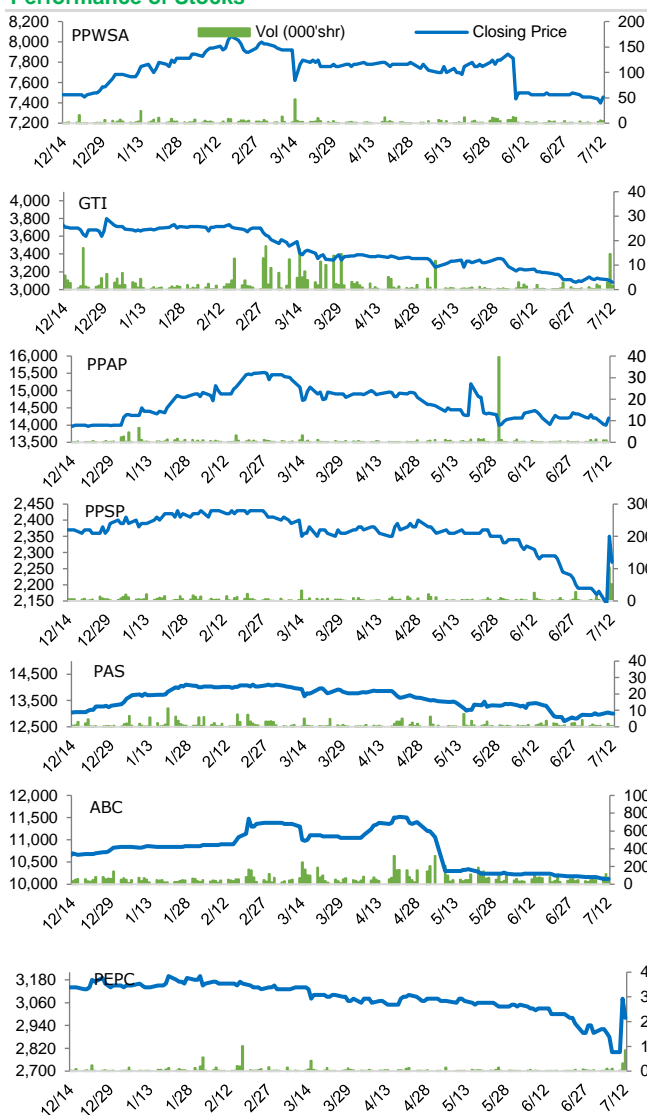
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
526.3	-4.76	1,101,572	6,951

### Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
<b>PWSA</b>	7,460	0.81	-0.53	-1.3	7,500	7,400	19,868	649
<b>GTI</b>	3,080	-0.65	-0.32	-18.9	3,190	3,080	23,912	123
<b>PPAP</b>	14,200	1.43	-0.84	1.4	14,360	14,000	4,918	294
<b>PPSP</b>	2,270	-3.40	3.65	-5.0	2,350	2,140	182,158	163
<b>PAS</b>	13,000	-0.15	0.31	-2.4	13,320	12,720	6,442	1,115
<b>ABC</b>	10,120	0.00	-0.59	-6.5	10,240	10,120	505,918	4,384
<b>PEPC</b>	2,980	-3.25	2.76	-5.4	3,080	2,800	14,249	223
<b>DBDE</b>	2,200	-3.08	0.00	-7.9	2,270	2,140	116,745	41
<b>JSL</b>	3,600	-1.64	-6.0	-27.4	3,960	3,370	13,844	93

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)
<b>PPWSA</b>	3Q22 1,242	9,852	6.01	0.76	1.87	8.29
<b>GTI</b>	3Q22 178	7,138	17.33	0.43	0.27	61.51
<b>PPAP</b>	3Q22 2,897	18,416	4.90	0.77	1.98	5.42
<b>PPSP</b>	3Q22 328	3,576	6.91	0.63	0.94	16.06
<b>PAS</b>	3Q22 1,568	5,986	8.29	2.17	3.15	14.16
<b>ABC</b>	3Q22 1,702	12,067	5.95	0.84	1.51	NA
<b>PEPC**</b>	2Q22 33	1,468	90.42	2.03	1.03	25.30
<b>DBDE</b>	3Q22 -123	1,426	NA	1.54	0.66	2.41

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

#### PWSA and PPAP rise, ABC remains steady as CSX index falls

The CSX index dropped to 526.3 points on July 12, 2023, a decrease of 4.76%. GTI, PPSP, PAS, and PEPC all experienced declines of 0.65%, 3.40%, 0.15%, and 3.25%, respectively. On the other hand, PWSA and PPAP both went up by comparable percentages of 0.81% and 1.43%. ABC is the only main board growth that has remained steady. On the growth board, DBDE and JSL both show declines of 3.08% and 1.64%, respectively. 1,101,572 shares worth KHR 3,430 million were traded, up 62.1% over the prior day's closing volume. (Source: YSC Research)

### Economy and Industry

#### To promote SMEs, Singapore and Cambodia have established a financial transparency corridor

A Memorandum of Understanding (MoU) was signed between the National Bank of Cambodia (NBC) and the Monetary Authority of Singapore (MAS) to work together on the Financial Transparency Corridor (FTC) program. According to MAS in a media release, the program intends to create enabling digital infrastructures to ease trade and cross-border financial services between small and medium-sized firms (SMEs) in Singapore and Cambodia. A Singapore financial institution may use the FTC to obtain reliable information on a Cambodian financial institution when evaluating financing support for a Singapore SME buyer's cross-border business with a Cambodian SME seller. The FTC can provide reliable information on the Singapore buyer to a Cambodian financial institution backing a Cambodian seller. (Source: Khmer Times)

#### In H1 2023, Cambodia gets \$1.1 billion in fixed asset investment

According to a report by the Council for the Development of Cambodia, in the first half of 2023, Cambodia received 113 fixed-asset investment projects totaling \$1.1 billion, resulting in the creation of 122,000 new employment. China accounted for about two-thirds of all foreign investments in Cambodia between January and June of this year, and the kingdom approved Chinese investment projects totaling close to \$723 million during that time. There were also investors from Vietnam, Seychelles, Thailand, South Korea, Samoa, the United States, Singapore, and Sweden. These investment projects have a particular focus on the manufacturing sector, agriculture, agro-industry, tourism, and infrastructure. (Source: Khmer Times)

#### Jan-Jun flights increase by 148%, yet they are still below pre-Covid levels

According to the State Secretariat of Civil Aviation (SSCA), Cambodia's three international airports handled a total of 24,725 domestic and international flights in the first half (H1) of 2023, falling short of officials' projections despite marking a solid 147.67% growth YoY. According to SSCA figures, these flights carried 24,616 tonnes of cargo and 2,480,032 passengers, which were both up 269.96% and 17.86% from January to June 2022, respectively. In total, 2.57 million foreign visitors arrived in Cambodia in the first half of the year, which is just 77% of the 3.34 million recorded in the same period of 2019. (Source: The Phnom Penh Post)

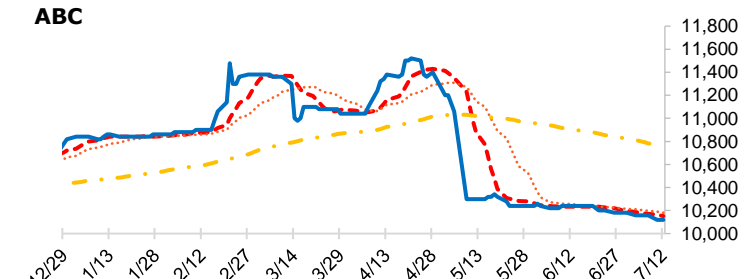
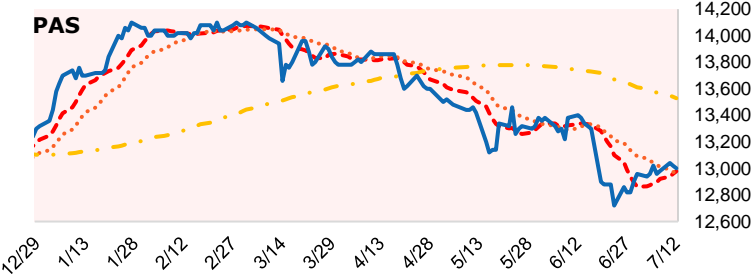
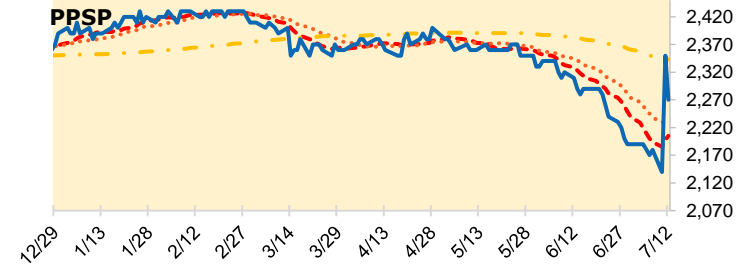
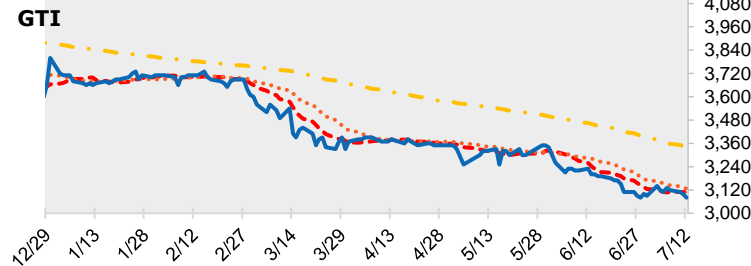
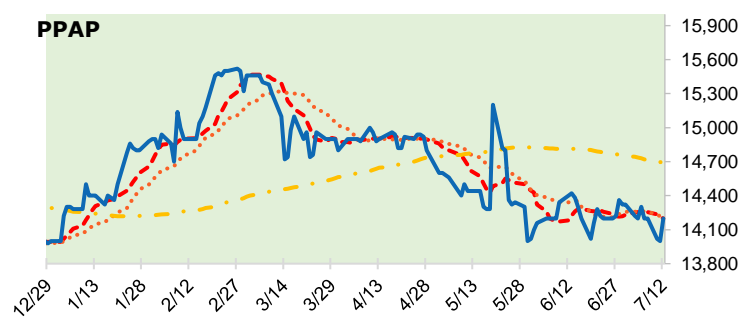
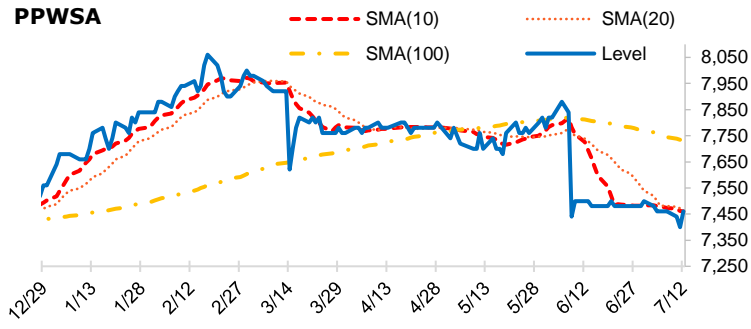
### Corporate News

#### RAC admitted to the regional association Rating Agency of (Cambodia) Plc (RAC) has

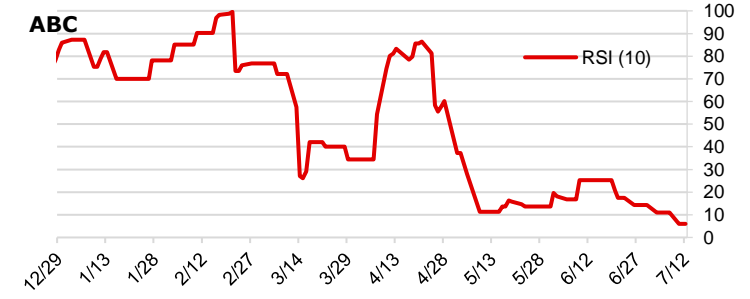
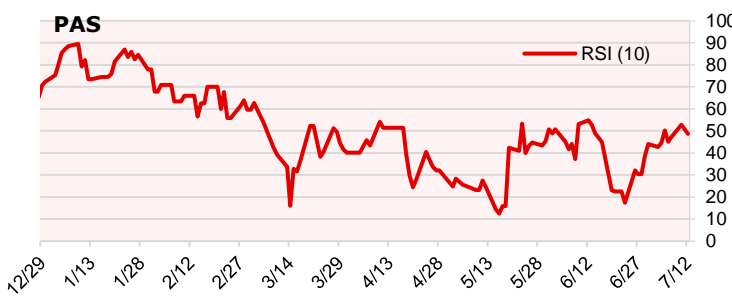
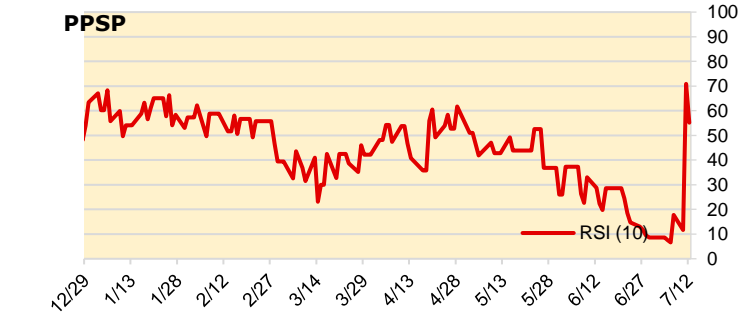
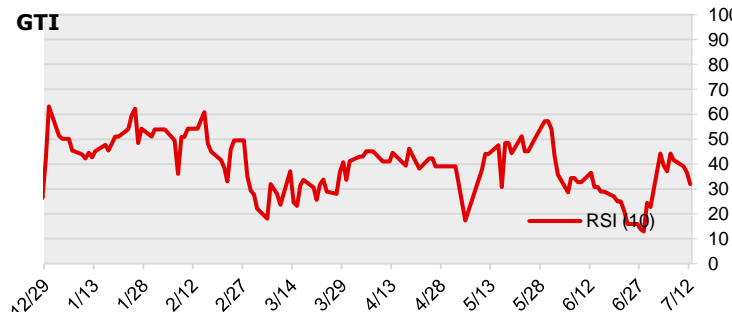
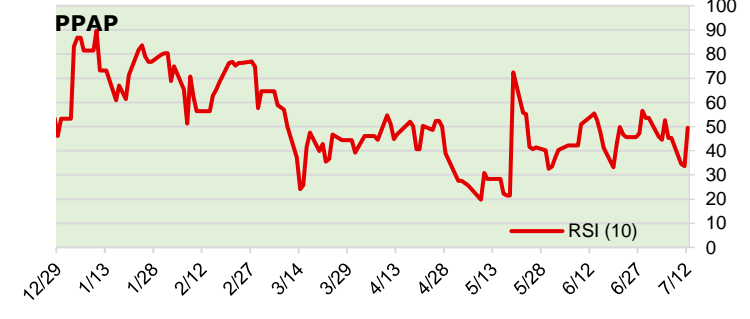
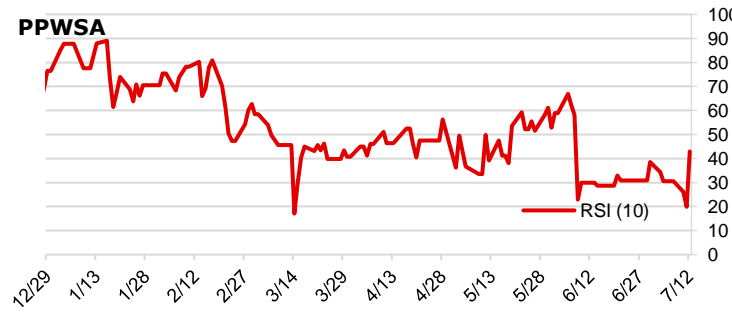
announced that it has been granted membership in the Association of Credit Rating Agencies in Asia (ACRAA). This would make the locally-owned company a significant player in the growth of the Kingdom's financial sector and capital market. As a joint venture between the Royal Group of Companies Ltd (RGC) and the 3E-Fii Group, via 3E-Fii Capital Co Ltd, RAC was created in February 2022. By joining its regional peers, RAC will get access to the knowledge, experience, and abilities of others. By enhancing the quality of market information issued by issuers and provided to investors through its credit rating, RAC will support the development and growth of the capital markets in Cambodia. (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