

# Daily Market Update

July 19, 2023

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## CSX Stocks

### CSX Index

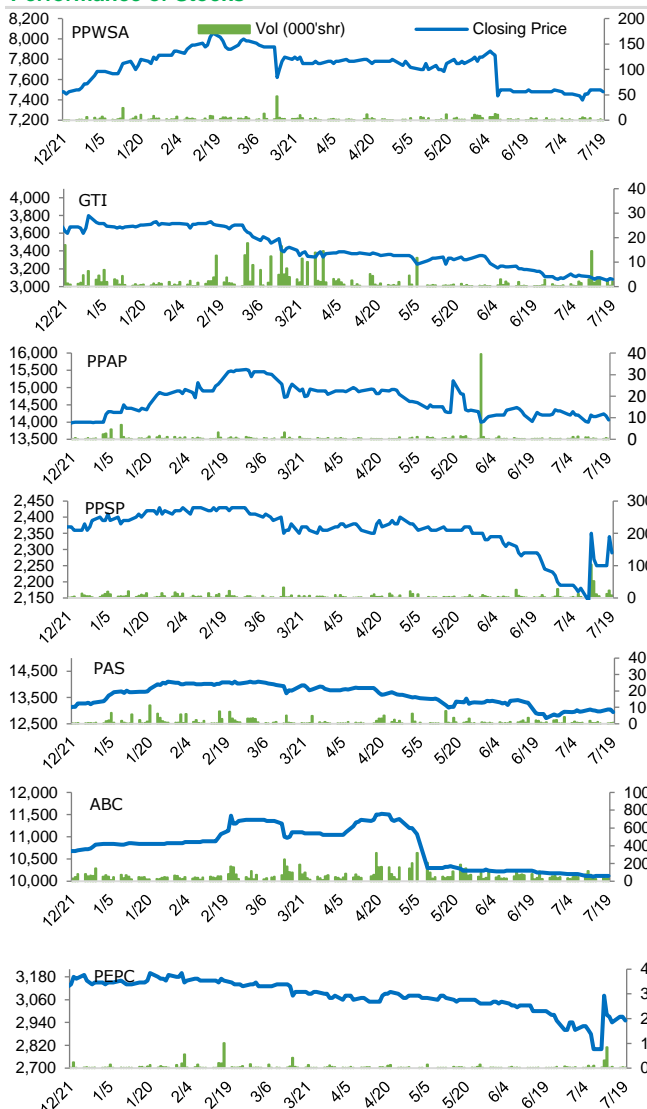
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
486.1	-2.53	274,919	6,944

### 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	7,480	-0.27	-0.27	-1.1	7,500	7,400	27,837	651
GTI	3,080	-0.32	-0.32	-18.9	3,150	3,070	35,154	123
PPAP	14,060	-0.85	-1.82	0.4	14,360	14,000	6,535	291
PPSP	2,290	-2.14	4.57	-4.2	2,350	2,140	243,335	165
PAS	12,940	-0.77	-0.15	-2.9	13,040	12,720	9,130	1,110
ABC	10,120	0.00	-0.59	-6.5	10,200	10,100	672,334	4,384
PEPC	2,950	-0.67	1.72	-6.3	3,080	2,800	15,700	221
DBDE	2,180	0.00	-0.91	-8.8	2,270	2,140	147,504	40
JSL	3,280	-4.09	-14.4	-33.9	3,950	3,280	19,135	84

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	6.02	0.76	1.88	8.30
GTI	3Q22	178	7,138	17.33	0.43	0.27	61.51
PPAP	3Q22	2,897	18,416	4.85	0.76	1.96	5.38
PPSP	3Q22	328	3,576	6.97	0.64	0.95	16.16
PAS	3Q22	1,568	5,986	8.25	2.16	3.13	14.11
ABC	3Q22	1,702	12,067	5.95	0.84	1.51	NA
PEPC**	2Q22	33	1,468	89.51	2.01	1.02	25.18
DBDE	3Q22	-123	1,426	NA	1.53	0.65	2.39

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 drops 2.53%, main board stocks decline

On July 19, 2023, the CSX index dropped 2.53% to 486.1 points. PWSA, GTI, PPAP, PPSP, PAS, and PEPC were among the main board stocks that had declines of 0.27%, 0.32%, 0.85%, 2.14%, 0.77%, and 0.67%, respectively. The only main board stock that has not changed is ABC. JSL registered declines of 4.09% on the growth board, while DBDE shows no change. For KHR 951 million, 274,919 shares were exchanged, an increase of 6.8% from the previous day's closing volume. (Source: YSC Research)

### Economy and Industry

**To keep electricity prices stable in 2023, the government will provide \$150 million in subsidies** In order to stabilize electricity rates and guarantee adequate power supplies for homes and businesses in the face of persistently high global energy prices, the government has continued to provide \$150 million in subsidies to the state-owned Electricite du Cambodge (EDC) in 2023. According to Keo Ratanak, Director-General of the EDC, the development of the country's electrical industry is enough and there is no shortage. He cited examples of disturbances like excavating, which can come into contact with power lines and result in power outages, rather than a shortage of electricity as the reason of certain power outages. The EDC provided subsidies to stabilize electricity prices last year totaling about \$100 million. (Source: Khmer Times)

**Cambodia exports to RCEP nations increased by 24% at \$4B in H1** According to a report from the Ministry of Commerce, Cambodia's exports to the Regional Comprehensive Economic Partnership (RCEP) increased 24% to \$4 billion in the first half of this year. According to the report, the Kingdom's imports from RCEP nations fell 17% to \$10.74 billion. Vietnam received the greatest exports from Cambodia, valued \$1.43 billion in goods. The second-largest export destination was Thailand, where \$527 million worth of goods were exported. The third-largest export destination for the Kingdom was Singapore, when \$415 million worth of goods were shipped there. (Source: Khmer Times)

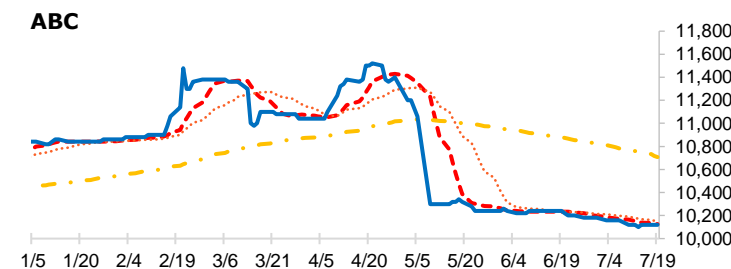
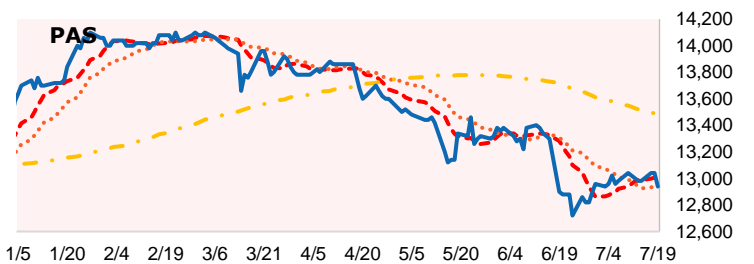
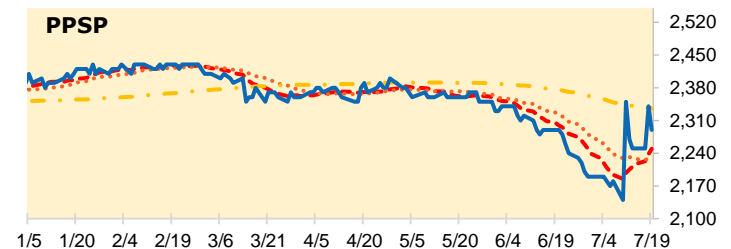
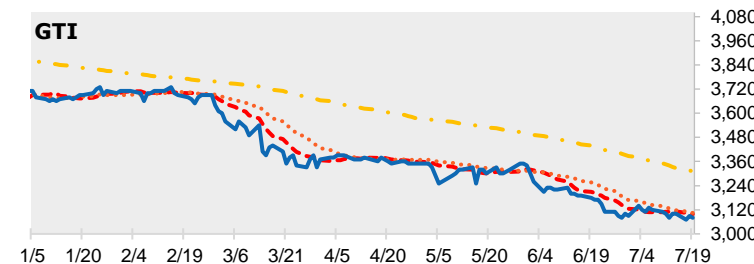
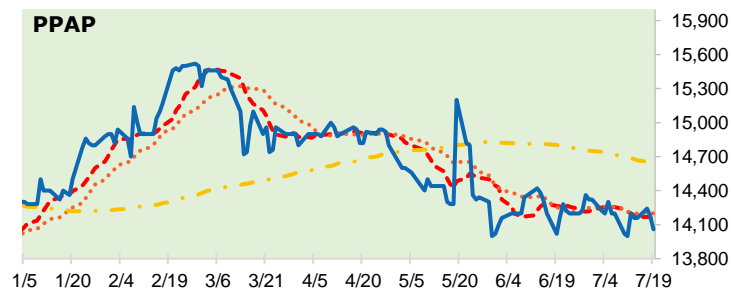
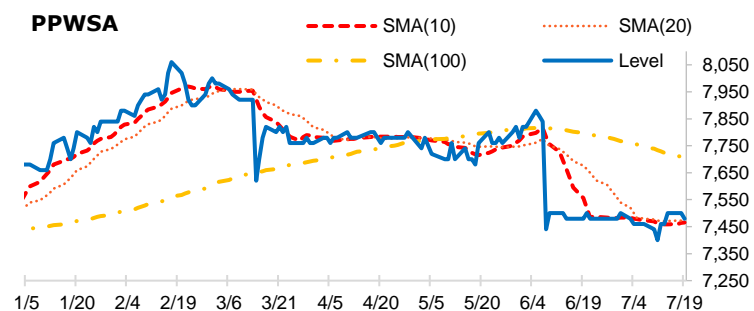
**Cambodia's exports to South Korea surge by 28% in H1 2023** Cambodia exported \$142.743 million worth of merchandise to South Korea in the first half (H1) of 2023, surging by nearly 28.2% from \$111.357 million in 2022H1 as well as by 16.73% from over \$122.28 million in 2022H2, according to Customs (GDCE). A record \$28.964 million was shipped in June alone, making up 20.29% of the total. The volume of goods exchanged between the two countries in 2023H1 amounted to \$376.458 million, down more than 10.65% from \$421.334 million in 2022H1 but up 5.28% from \$357.59 million in 2022H2, provisional GDCE data compiled in "International Merchandise Trade Statistics" bulletins show. (Source: The Phnom Penh Post)

### Corporate News

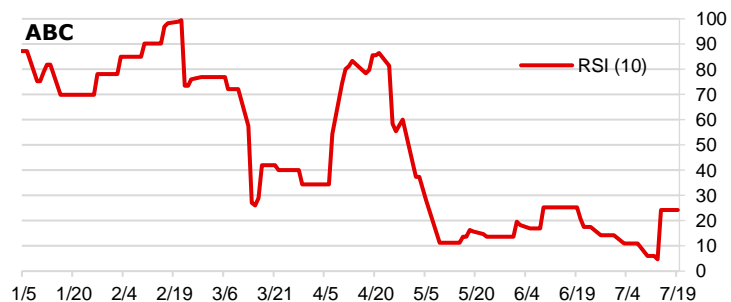
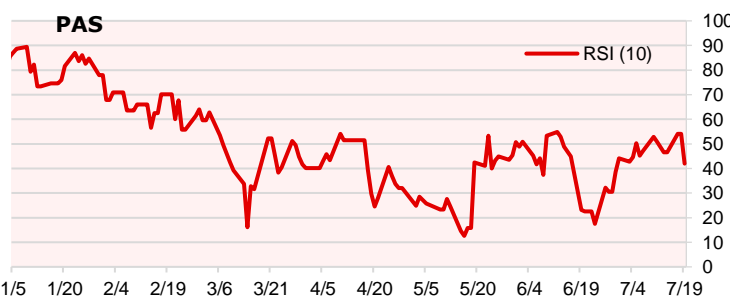
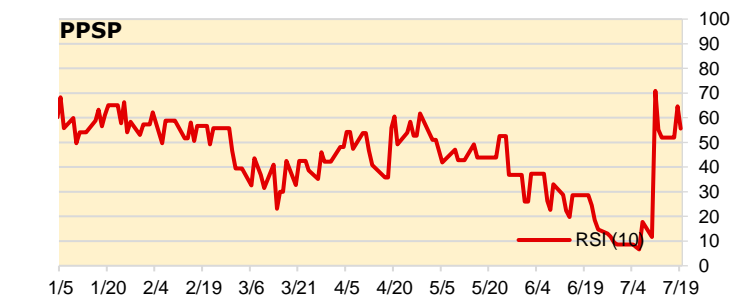
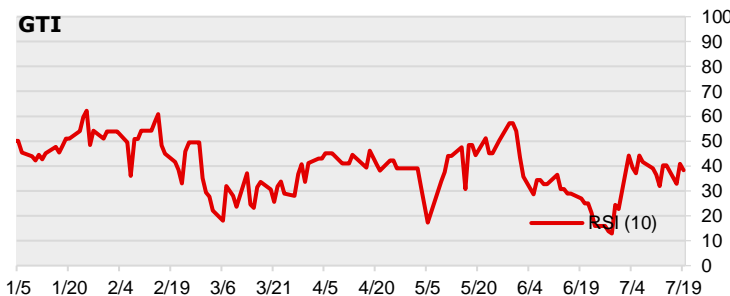
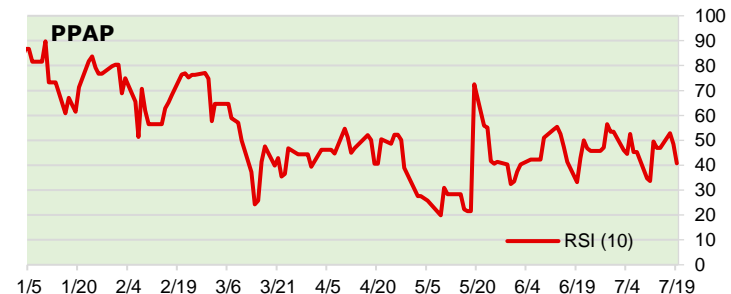
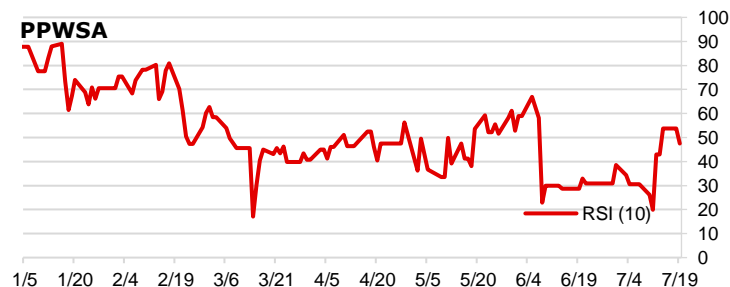
**Jan-June revenue for PPAP fell by 19%** Following a year-long decline in the first five months, Phnom Penh Autonomous Port (PPAP) had a 1% YoY increase in revenue for the month of June, coming in at \$3.6 million. The statement with Cambodia Securities Exchange (CSX) disclosed that despite the minor rise, the company's overall revenue for the first half ended June 30, 2023 (H1'23) declined 19% to \$17.9 million from \$22.3 million a year earlier. Twenty-foot equivalent units (TEUs), or container TEUs, decreased 15.3% from 209,176 TEUs in January to June to 177,097 TEUs. (Source: Kiri 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