

Daily Market Update

July 25, 2023

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CSX Stocks

CSX Index

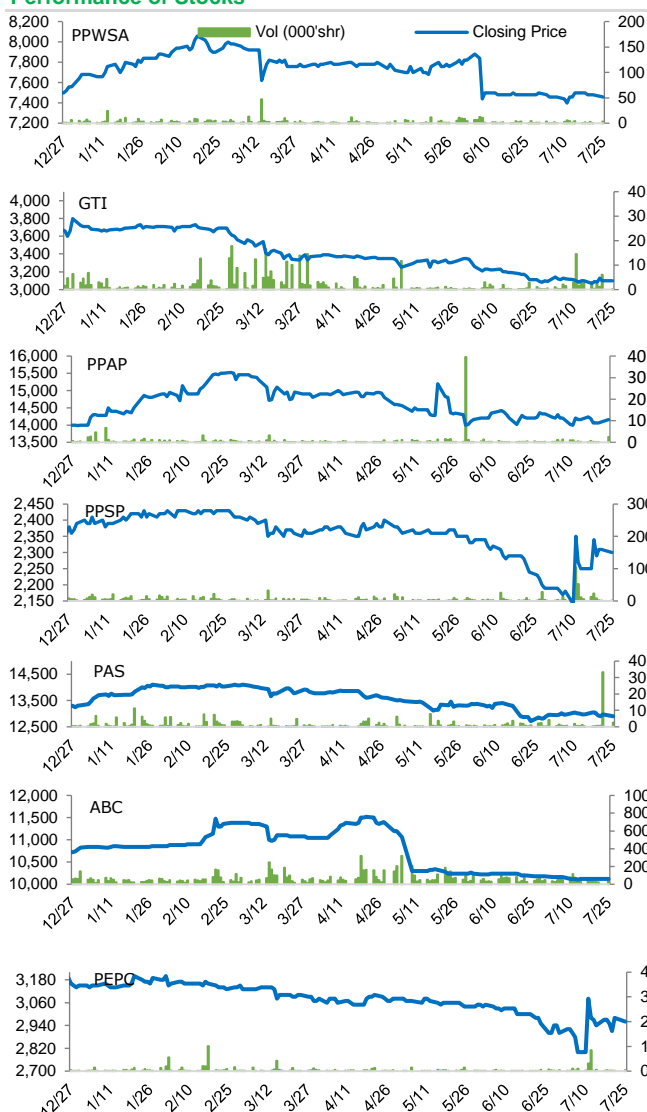
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
496.4	-0.70	227,227	6,943

Stock Indicators

Stock	Close (KHR)	1D chg (%)	MTD chg (%)	YTD chg (%)	1M high (KHR)	1M low (KHR)	MTD vol (shr)	Mkt cap (KHR'bn)
PPWSA	7,460	-0.27	-0.53	-1.3	7,500	7,400	34,788	649
GTI	3,100	0.00	0.32	-18.4	3,140	3,070	42,617	124
PPAP	14,160	0.71	-1.12	1.1	14,360	14,000	9,040	293
PPSP	2,300	-0.43	5.02	-3.8	2,350	2,140	247,280	165
PAS	12,900	-0.62	-0.46	-3.2	13,040	12,820	45,519	1,106
ABC	10,120	0.00	-0.59	-6.5	10,180	10,100	788,267	4,384
PEPC	2,960	-0.67	2.07	-6.0	3,080	2,800	16,322	222
DBDE	2,170	-0.91	-1.36	-9.2	2,270	2,140	153,028	40
JSL	3,330	-1.19	-13.1	-32.9	3,890	3,280	20,727	86

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	6.01	0.76	1.87	8.29
GTI	3Q22	178	7,138	17.44	0.43	0.27	61.83
PPAP	3Q22	2,897	18,416	4.89	0.77	1.98	5.41
PPSP	3Q22	328	3,576	7.00	0.64	0.95	16.21
PAS	3Q22	1,568	5,986	8.22	2.15	3.12	14.08
ABC	3Q22	1,702	12,067	5.95	0.84	1.51	NA
PEPC**	2Q22	33	1,468	89.81	2.02	1.03	25.22
DBDE	3Q22	-123	1,426	NA	1.52	0.65	2.38

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

Main board equities mostly decline, PPAP only gainer

The CSX index dropped 0.70% to 496.4 points on July 25, 2023. PWSA, PPSP, PAS, and PEPC all experienced declines of 0.27%, 0.43%, 0.62%, and 0.67%, respectively. GTI and ABC are the main board equities that remain unchanged. Today's only gainer is PPAP, which is up 0.71%. Both DBDE and JSL are down by 0.91% and 1.19%, respectively, on the growth board. 227,227 shares were traded for KHR 1,203 million, an increase of 84.4% over the day before's closing volume. (Source: YSC Research)

Economy and Industry

Price increases for rice in the last three years According to a statement released by the Ministry of Agriculture, Forestry and Fisheries (MAFF), prices for dry-season rice paddies in IR and OM have surged to their highest levels in 2023, reaching 1,047 riel per kg and 1,029 riel per kg, respectively. In the meantime, the cost of agricultural fertilizers has gradually decreased since January 2023, with the price of uric fertilizers dropping to \$23.5 per bag from \$35 per bag, the cost of DAP fertilizers dropping to \$36 per bag from \$42 per bag, and the cost of some crop protection substances, including atrazine 80 percent WP, glyphosate 48 percent SL, 2.4 D 72 percent SL, mancozeb 80 percent WP, and acephate, also declining. (Source: Khmer Times)

Exports of rubber rise by 42.1% H1 According to the most recent trade data from the General Department of Customs and Excise (GDCE), Cambodia earned \$324 million from the exports of natural rubber and rubber products in the January to June half-year (H1) period of 2023, a rise of 42.1% compared to the same time last year. From the export of goods made of rubber, Cambodia only made \$228 million from January to June 2022. The increase in exports of rubber this year is particularly noteworthy given that overall exports from Cambodia increased by just under 8% from June 2022 to June 2023. It should be mentioned that in 2022, Cambodia exported \$541.66 million worth of rubber and rubber-related products, an increase of 28.3% from the previous year. (Source: Khmer Times)

In 15 years, Cambodia's energy supply has increased ninefold Due to increased investment in the construction of energy infrastructure, Cambodia's energy supply has increased nine times over the course of the last 15 years, from 490 MW in 2008 to 4,495 MW in 2022. According to a study from the Electricity Authority of Cambodia (EAC), the amount of energy available in 2022 grew by 12.6% from 3,990 megawatts the previous year. According to EAC, as of the previous year, 14,168 out of those communities had access to electricity, or 98.27%. The Master Power Development Plan 2022-2040 estimates that up until 2040, Cambodia would require investments of about \$9 billion to build new power plants and expand its national systems. (Source: Khmer Times)

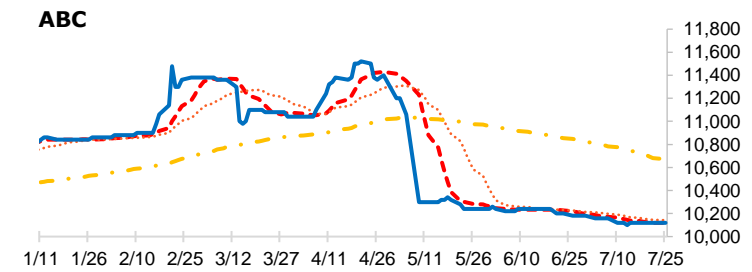
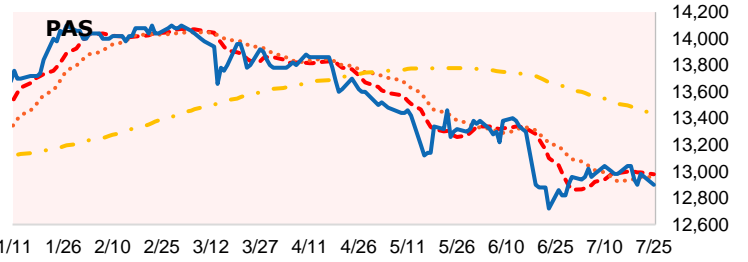
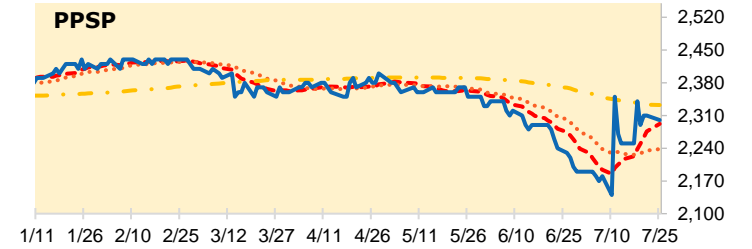
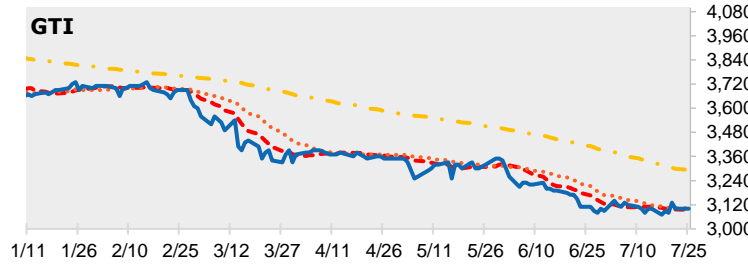
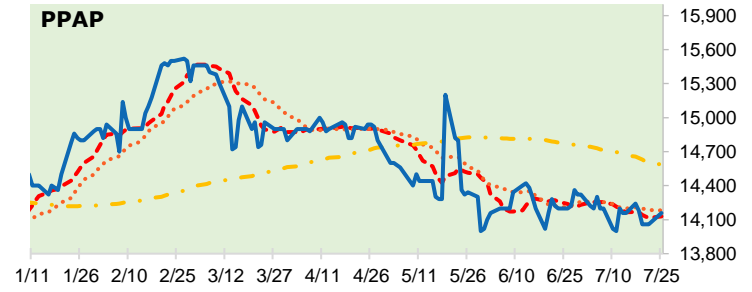
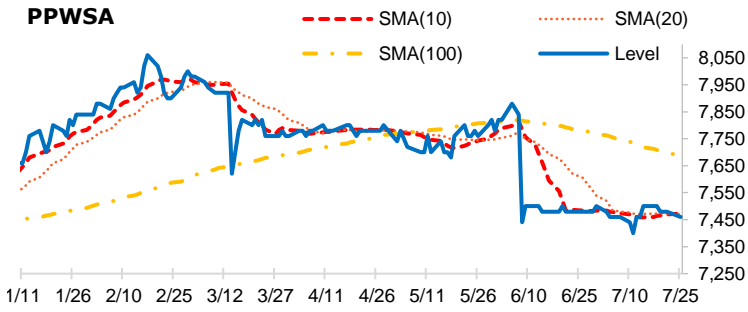
Corporate News

Casino earnings at NagaCorp rose 57% to \$83M NagaCorp Ltd., a casino operator and developer with its flagship NagaWorld integrated resort in Phnom Penh listed on the Hong Kong Stock Exchange, reported strong financial results in the six months leading up to June 30. It largely credited this to the return of ASEAN tourists and Chinese business visitors to the Kingdom. The company reported "a positive business recovery during the period" and "steady year-on-year growth across key financial metrics" in its interim financial report on July 19. EBITDA (profits before interest, taxes, depreciation, and amortization) climbed 10.1% to \$143.2 million, while gross gaming revenue (GGR) increased 7.9% year over year to \$252.3 million. (Source: The Phnom Penh Post)

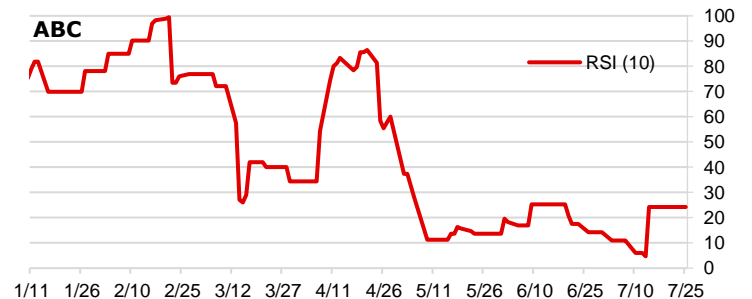
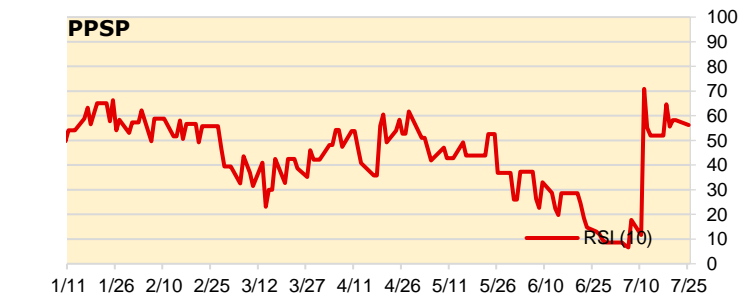
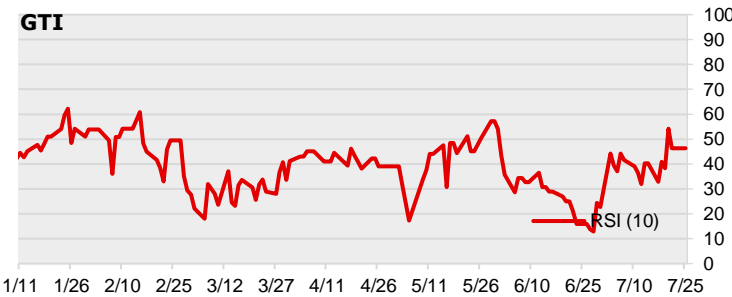
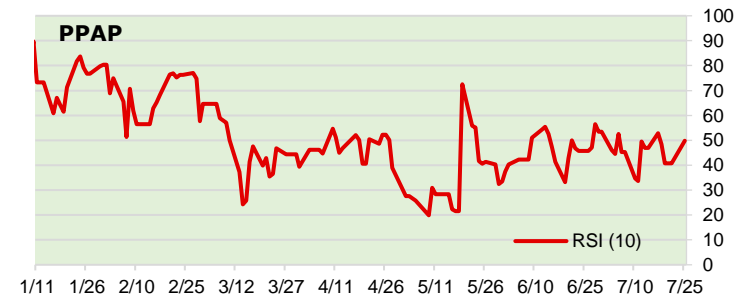
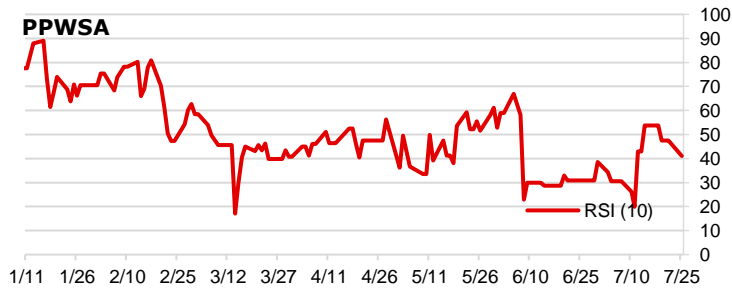
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Technical Indicators

Moving Average



Relative Strength Index



NOTE: SMA(n) = n-day simple moving average, RSI (10) = 10-day relative strength index
 Source: YSC Research