

# Daily Market Update

August 1, 2023

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## CSX Stocks

### CSX Index

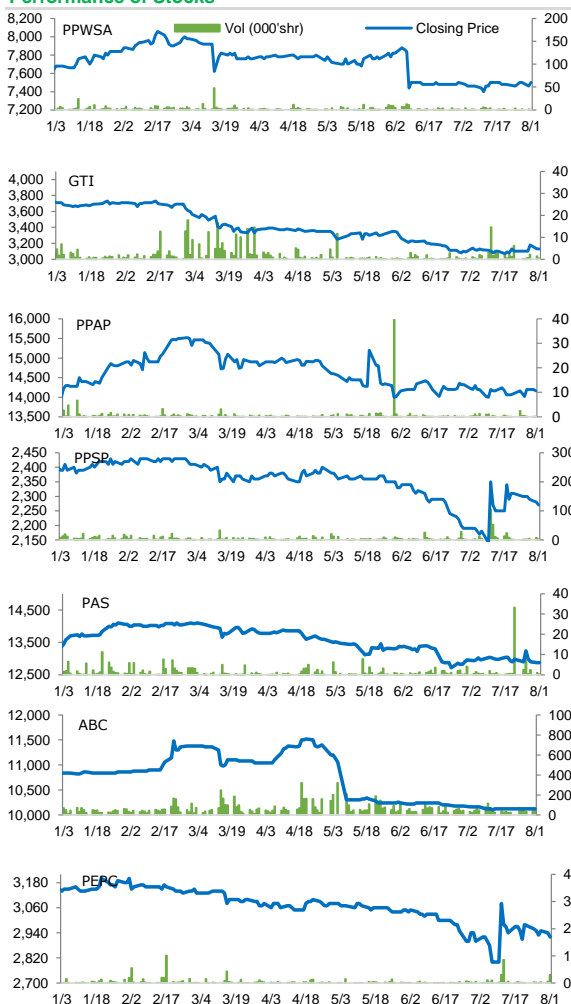
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
496.1	0.35%	159,554	13,306

### 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	7,500	0.54	0.54	-0.8	7,500	7,400	55	652
GTI	3,130	0.00	0.00	-17.6	3,180	3,070	380	125
PPAP	14,160	-0.28	-0.28	1.1	14,300	14,000	18	293
PPSP	2,270	-0.44	-0.44	-5.0	2,350	2,140	2,487	163
PAS	12,880	0.00	0.00	-3.3	13,240	12,880	321	1,105
ABC	10,120	0.00	0.00	-6.5	10,160	10,100	67,627	4,384
PEPC	2,920	-0.68	-0.68	-7.3	3,080	2,800	3,038	219
DBDE	2,190	0.00	0.00	-8.4	2,270	2,140	368	40
JSL	3,450	-1.15	-1.1	-30.4	3,800	3,280	104	89

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	6.04	0.76	1.88	8.30
GTI	3Q22 178	7,138	17.61	0.44	0.27	62.31
PPAP	3Q22 2,897	18,416	4.89	0.77	1.98	5.41
PPSP	3Q22 328	3,576	6.91	0.63	0.94	16.06
PAS	3Q22 1,568	5,986	8.21	2.15	3.12	14.06
ABC	3Q22 1,702	12,067	5.95	0.84	1.51	NA
PEPC**	2Q22 33	1,468	88.60	1.99	1.01	25.05
DBDE	3Q22 -123	1,426	NA	1.54	0.66	2.40

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 up, PPAP, PPSP, and PEPC down

On August 1, 2023, the CSX index rose 0.35% to 496.1 points. The decreases for PPAP, PPSP, and PEPC were 0.28%, 0.44%, and 0.68%, respectively. On the other hand, GTI, PAS, and ABC did not change. PWSA is the only stock to increase on the main board, up 0.54%. On the growth board, JSL declined by 1.15%, while DBDE stayed unchanged. KHR 917 million worth of shares were exchanged for 159,554, an increase of 88.1% from the previous day's closing volume. (Source: YSC Research)

### Economy and Industry

**\$27 million in government bonds are issued by Cambodia in H1** The Cambodian government raised \$27 million in bonds in the first six months of 2023, accounting for 13.5% of the \$200 million target. The government issues bonds through the National Bank of Cambodia Auction Platform (NBCP), with bidding six times in the first semester. The government plans to raise \$200 million from bonds in 2023, aiming to increase direct revenues, ensure investment efficiency, and promote the securities sector. This marks the second year of government securities issuance, and investors will enjoy a 50% deduction on withholding tax and tax exemption on capital gains for three years. (Source: Khmer Times)

**GFT issues in Cambodia persist, 7,696 workers lose their employment** Cambodia's garments, footwear, and travel goods (GFT) sector faces economic headwinds as 7,696 workers from 15 factories lost jobs due to falling demand, mainly in exports to foreign countries. The Ministry of Labour and Vocational Training (MLVT) announced that workers who lost jobs will receive financial support for the suspension of their job contracts. The allowance will be paid in KHR and depends on the number of days of suspension. The GFT sector is one of the biggest employment generators in the country and has created nearly one million direct jobs. The global economic situation and the ongoing war in Ukraine have contributed to the sector's decline. (Source: Khmer Times)

**The national bank of Cambodia reports that as of June, foreign reserves rose to \$18.4 billion** Cambodia's international reserves have increased to \$18.4 billion as of June 2023, up 3.2% from \$17.82 billion at the end of 2022. These reserves include foreign currencies, gold, and Special Drawing Right (SDR). The NBC's report aims to secure imports of goods and services for the next seven months. Cambodia's economy is expected to grow by 5.6% in 2023, driven by garment and non-garment manufacturing exports, tourism, agriculture, construction, and real estate recovery. The inflation rate has declined to 1.2% in the first half of this year from 4.1% in the second half of last year. (Source: Khmer Times)

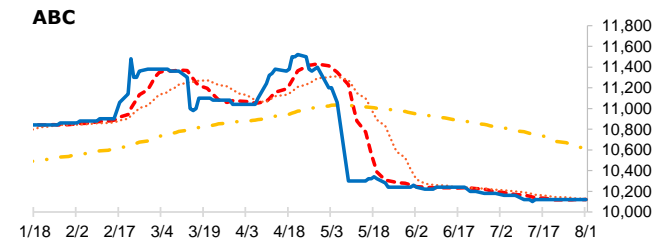
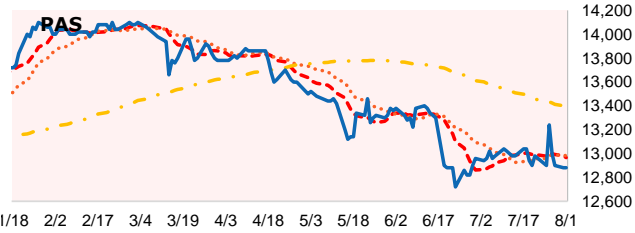
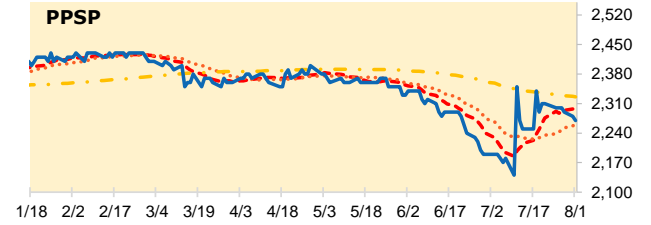
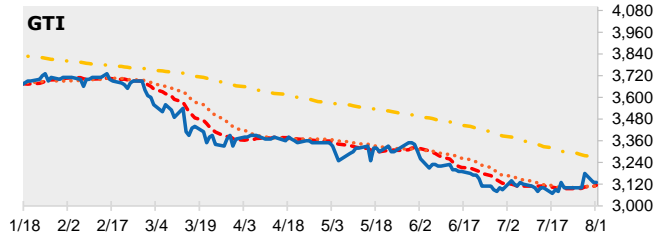
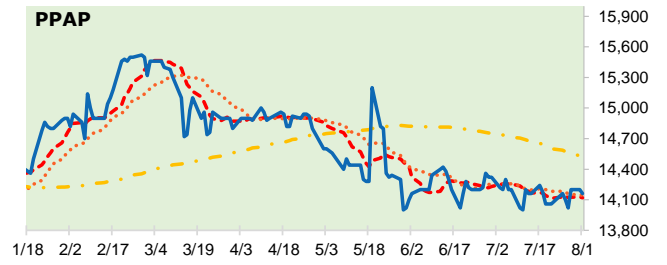
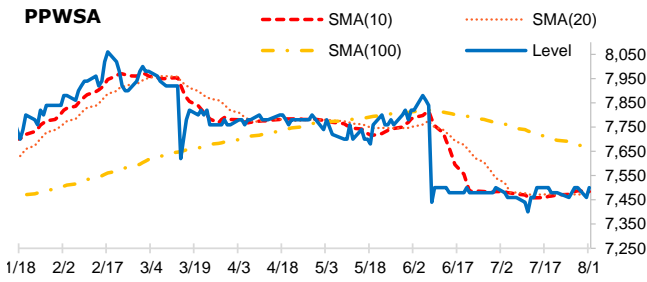
### Corporate News

**Royal Railway runs a rail connection with Thailand** Royal Railway Plc, a conglomerate of Cambodia's Royal Railway, started operating its first rail link from Thailand last week. Commercial goods were transported safely from Thailand to Phnom Penh, and documentation was completed with customs officials. The Thai counterpart will push empty platforms or wagons into Cambodia's land, if they don't have facilities for loading goods. The rail link will extend to Thailand, Laos, and Vietnam. The Ministry of Public Works and Transport (MPWT) plans to charge fees for services in transportation of goods to the country. The operations are still on pilot after the Railway Department of MPWT and the State Railway of Thailand agreed to arrange the Poipet border between the two countries in 2022. (Source: Khmer Times)

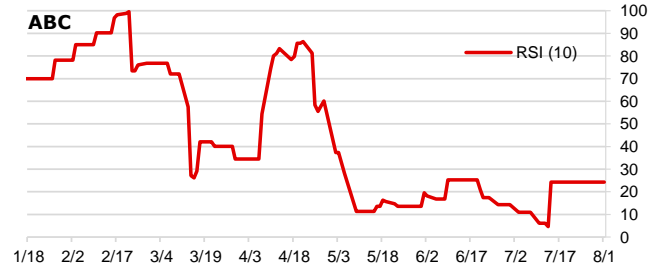
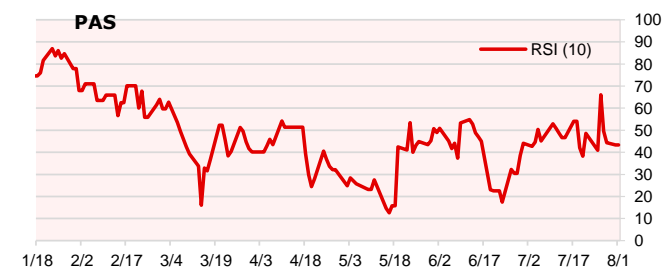
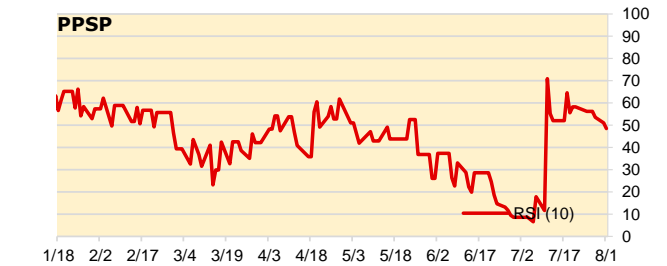
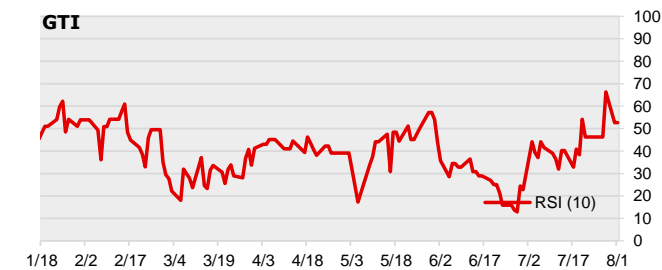
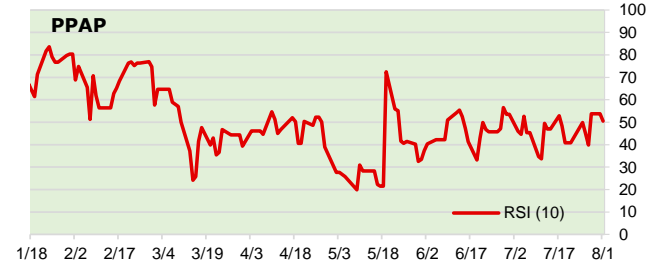
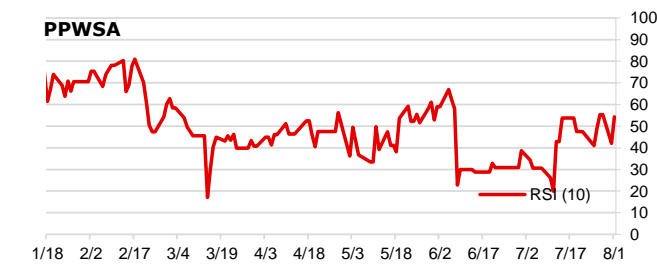
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Technical Indicators

Moving Average



Relative Strength Index



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