

# Daily Market Update

August 30, 2023

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## CSX Stocks

### CSX Index

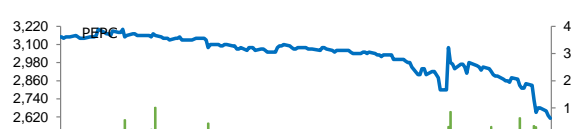
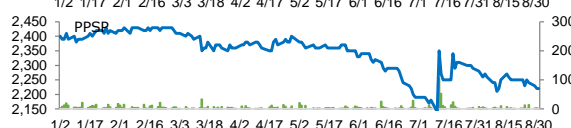
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
473.5	0.11	68,978	12,699

### 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	7,460	0.00	0.00	-1.3	7,500	7,440	43,285	649
GTI	3,060	-0.65	-2.24	-19.5	3,100	3,040	5,200	122
PPAP	14,100	-0.42	-0.70	0.7	14,380	14,000	3,220	292
PPSP	2,220	0.00	-2.63	-7.1	2,270	2,210	79,546	160
PAS	12,420	-0.16	-3.57	-6.8	12,900	12,400	34,356	1,065
ABC	10,020	0.00	-0.99	-7.4	10,100	10,000	1,315,704	4,340
PEPC	2,610	-0.76	-11.22	-17.1	2,890	2,610	19,069	196
DBDE	2,180	0.46	-0.46	-8.8	2,210	2,140	78,071	40
JSL	3,280	-1.80	-6.0	-33.9	3,520	3,280	7,994	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



## News Highlights

### Stock Market

#### CSX index posts slight gain, GTI, PPAP, PAS, and PEPC decline

Closing at 473.5 points on August 30, 2023, the CSX index rose by 0.11%. For GTI, PPAP, PAS, and PEPC, the corresponding percentage declines were 0.65%, 0.42%, 0.16%, and 0.76%. PWSA, PPSP, and ABC stayed the same. DBDE increased by 0.46% and JSL decreased by 1.80% on the growth board. The trading volume, which was 68,978 shares or KHR 536 million, was down 29.1% from the day before's closing level. (Source: YSC Research)

### Economy and Industry

**NBC will take action in the foreign exchange market** The National Bank of Cambodia (NBC) plans to intervene in the currency market due to slower demand for riel and the US dollar's appreciation in the international foreign exchange market. The NBC cites the harvest season and low agricultural and tourism sectors as factors reducing riel demand. The central bank is prepared to use monetary policy tools to maintain the value of riel and sustainably maintain purchasing power. The US dollar has appreciated due to the Federal Reserve's increased federal interest rate, affecting the global market. (Source: Khmer Times)

**ABC and CMA introduced standard lending conditions** The Association of Banks in Cambodia (ABC) and the Cambodia Microfinance Association (CMA) have launched standard loan contracts and standard text contractual terms for banks and financial institutions in Cambodia. These terms will provide customers with small-sized loans up to \$50,000 or less starting November 1, 2022. The standard loan contracts set fees, conditions, refinancing time, repayment terms before maturity, complaints, notifications on full repayments, and collateral withdrawal after full payments. The new contracts are part of the implementation of the Pentagonal Strategy-Phase I, which the new government has embarked on. (Source: Khmer Times)

**Shoes exports decrease 23% as a result of declining demand between Jan-Jul** In the first seven months of 2023, Cambodia's footwear, gaiters, and related items exports decreased by 22.7% from \$1 billion in the same period last year. Export goods (HS Code 64) accounted for 6% of the total export value of \$13.5 billion. In July 2023, these exports fell 45.7 per cent to \$107.9 million from \$198.6 million in July 2022. The decline in export revenue began over a year ago due to lower international orders, a result of the Russia-Ukraine war crisis affecting global economic growth. Cambodia's footwear, gaiters, and related items have large markets in the US, EU, Canada, UK, and regional countries. The decline in earnings in this segment is linked to the international market, which has been affected by a series of crises for over three years. (Source: The Phnom Penh Post)

### Corporate News

**Emart24 of South Korea intends 100 outlets in Cambodia** Emart24, a South Korean convenience store chain, plans to open its first store in Cambodia in 2024 and aim to establish 100 branches within five years. The company has signed a three-party agreement with Hanlim Architecture Group and Cambodia's Saisons Brother Holding to start operations in the Kingdom. Emart24 will license its branding and operational model to the joint venture, tentatively named "Emart24 Cambodia," while receiving royalties in return. The company is the first Korean convenience store chain to enter the Cambodian market and aims to expand its store count to 100 outlets within five years. (Source: The Phnom Penh Post)

### Valuation Ratios

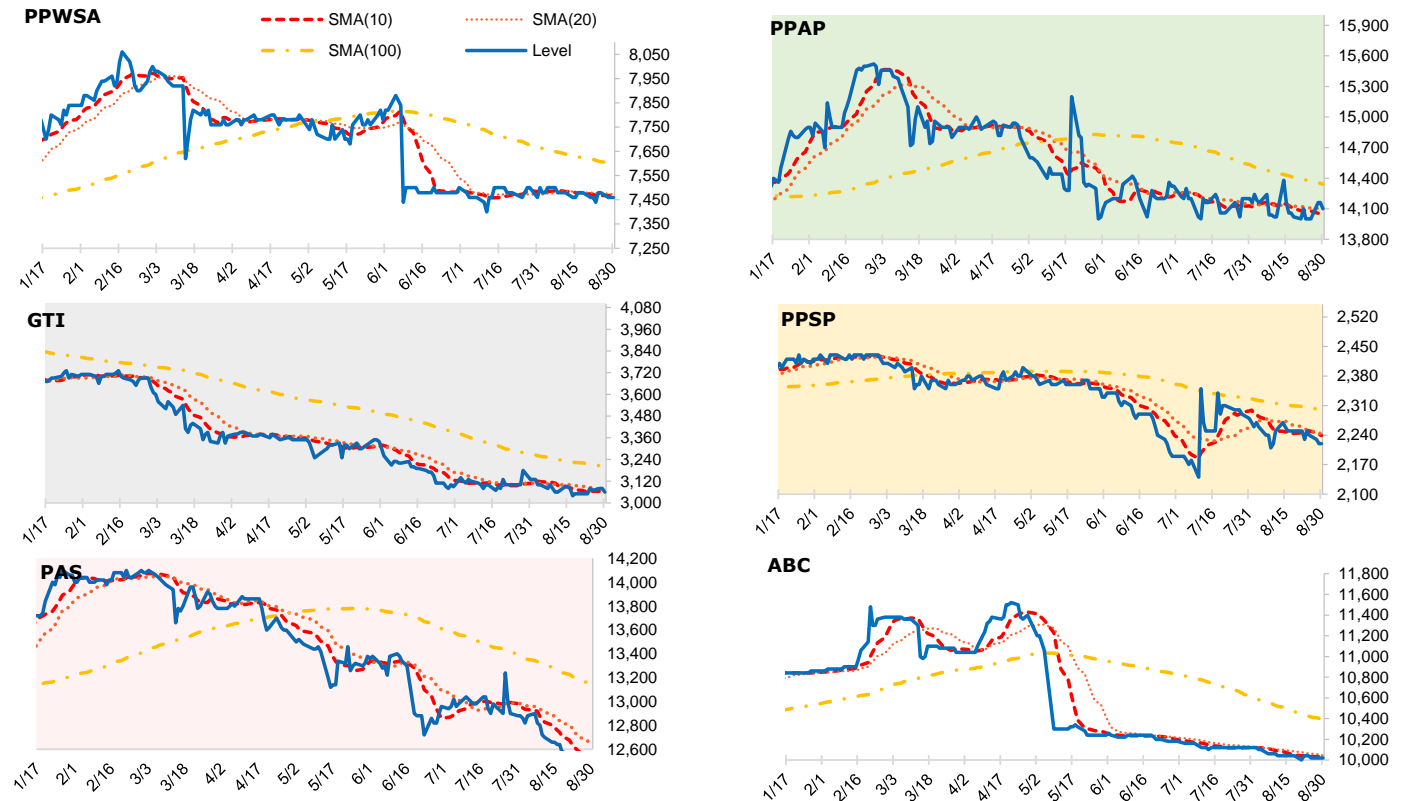
Update!	EPS (ttm,KHR)	BPS* (KHR)	P/E (ttm,x)	P/B (mrq,x)	P/S (ttm,x)	EV/EBITDA (ttm,x)
PPWSA	3Q22 1,242	9,852	6.01	0.76	1.87	8.29
GTI	3Q22 178	7,138	17.22	0.43	0.27	61.19
PPAP	3Q22 2,897	18,416	4.87	0.77	1.97	5.39
PPSP	3Q22 328	3,576	6.76	0.62	0.92	15.82
PAS	3Q22 1,568	5,986	7.92	2.07	3.01	13.67
ABC	3Q22 1,702	12,067	5.89	0.83	1.49	NA
PEPC**	2Q22 33	1,468	79.19	1.78	0.90	23.78
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

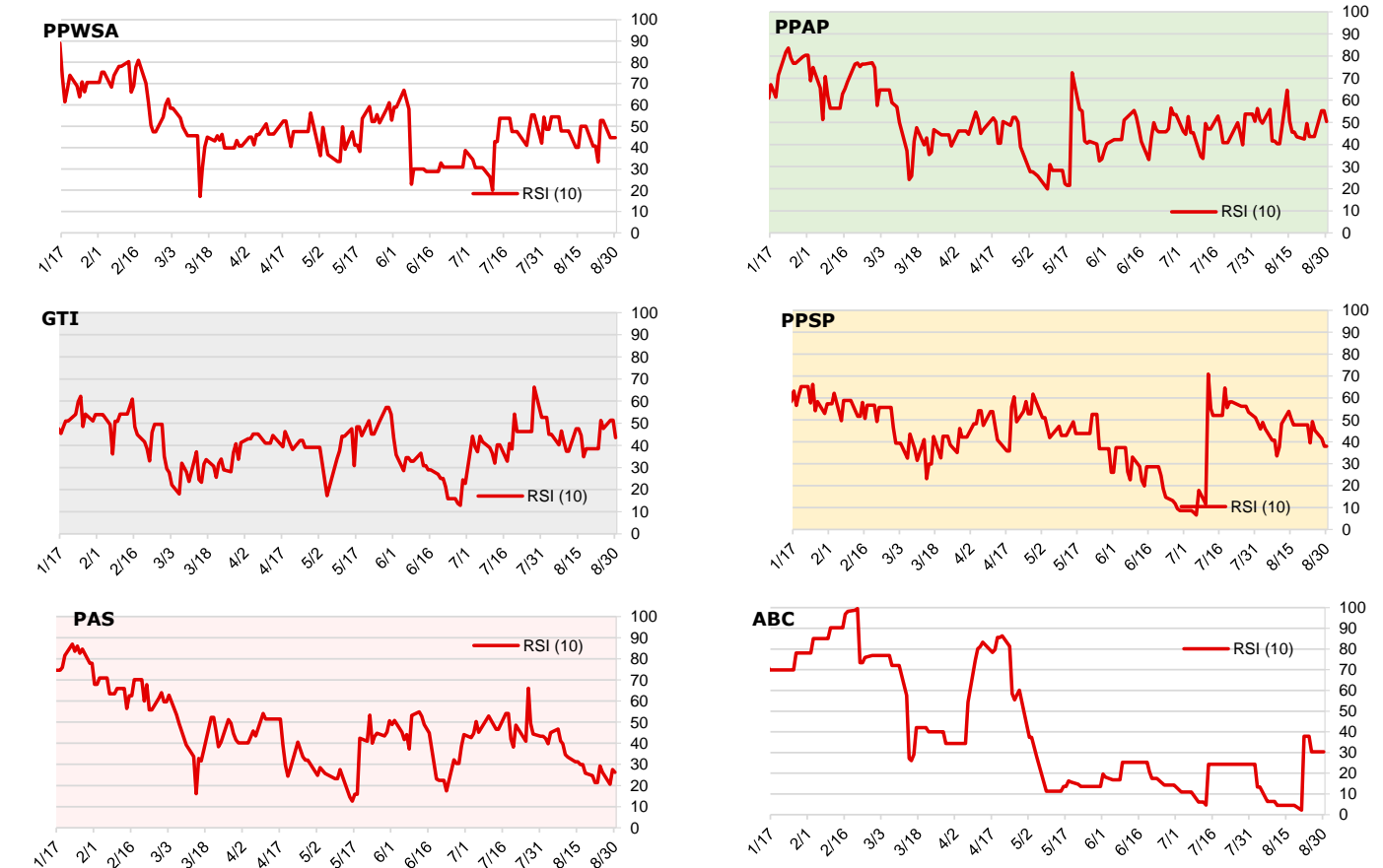
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**Technical Indicators**

**Moving Average**



**Relative Strength Index**



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