

Daily Market Update



October 18, 2022

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CSX Stocks

CSX Index

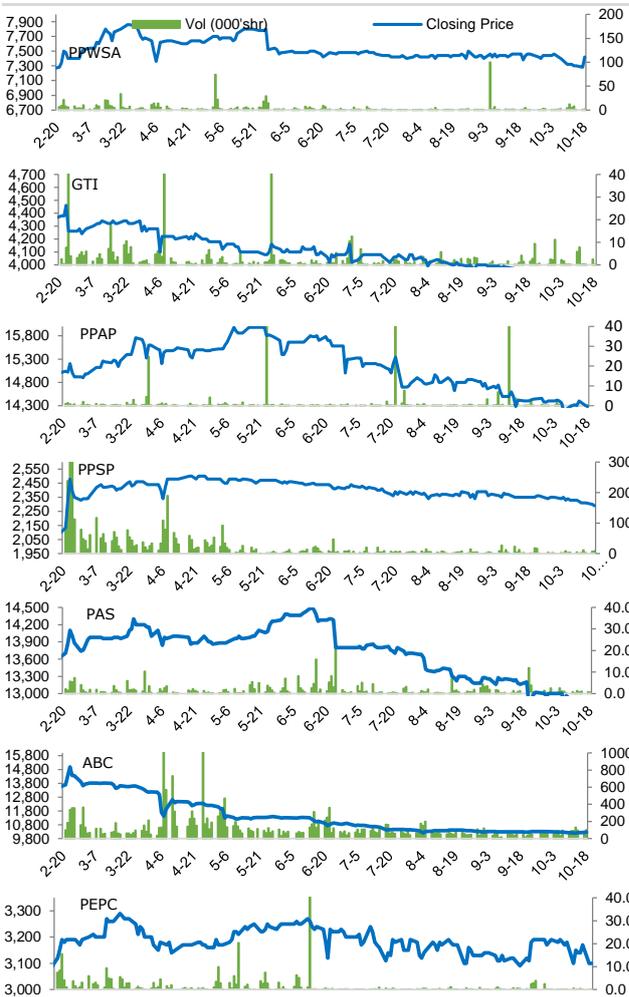
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
463.8	0.30	113,657	7,035

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	7,420	1.92	-0.27	3.6	7,460	7,280	36,496	645
GTI	3,830	-0.26	-0.26	-9.2	3,950	3,830	21,043	153
PPAP	14,280	-0.14	-0.83	-2.9	14,460	14,180	3,962	295
PPSP	2,290	-0.43	-2.55	10.6	2,360	2,290	54,460	165
PAS	12,820	0.16	-1.38	-3.8	13,020	12,800	10,624	1,100
ABC	10,260	0.20	-0.39	-2.5	10,300	10,200	1,007,379	4,444
PEPC	3,100	0.00	-2.82	-1.6	3,190	3,100	1,348	232
DBDE	2,380	0.42	0.85	3.0	2,400	2,360	16,782	44
JSL	4,660	0.87	27.0	NA	4,660	3,490	14,822	120

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	/EBITDA	
Update!	(ttm,KHR)	KHR	(ttm,x)	(mrq,x)	(ttm,x)	(ttm,x)	
PPWSA	2021U	1,486	8,930	4.99	0.83	1.75	6.13
GTI	2021U	29	6,987	131.07	0.55	0.30	36.79
PPAP	2021U	2,499	15,972	5.71	0.89	2.36	3.70
PPSP	2021U	112	3,451	20.51	0.66	1.40	8.26
PAS	2021U	1,093	4,889	11.73	2.62	3.21	12.17
ABC	2021	1,565	11,277	6.55	0.91	2.37	NA
PEPC**	2021U	183	1,349	16.91	2.30	0.79	15.72
DBDE	2021U	86	1,993	27.79	1.19	0.60	10.45

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 market index spikes up 0.30%

On Oct 18, 2022, the CSX market index finished up sharply from 462.43pts to 463.82pts. PWSA, PAS, ABC, DBDE, JSL shares increased 1.92%, 0.16%, 0.20%, 0.42%, 0.87% respectively. PWSA showed highest rally with 1.92% gain from KHR7,280 to KHR7,420. Meanwhile, GTI, PPAP, PPSP shares were down 0.26%, 0.14%, 0.43% each. (Source: Yuanta Securities)

Economy and Industry

Joblessness in Cambodia to stay around 2% in 2023 The unemployment rate in Cambodia is expected to reach 2 percent by the end of 2022, according to Trading Economics' global macro models and analysts expectations. In 2023, Cambodia's unemployment rate is projected to trend around 2 percent and 0.90 percent in 2024, according to the projections of the econometric models. In the third quarter of 2022, the unemployment rate was 0.63 percent, in the fourth quarter it is expected to be around 2 percent in line with the government projections. The trend is expected to continue at the same level until the third quarter of 2023, reads a data analysis by experts. Joblessness refers to the share of the labor force that is without work but available for and seeking employment. In Cambodia, the unemployment rate in 2021 was 0.61 percent. Among all member states of the Association of Southeast Asian Nations (ASEAN), Cambodia can claim to have the most benign unemployment rate. It is due to the government policy to focus on sustained economic growth and the creation of job opportunities for the youth joining the labour force every year. (Source: Khmer Times)

CDC approves two projects worth \$11.3M The Council for the Development of Cambodia (CDC) recently approved two projects worth \$11.3 million in the provinces of Kampong Speu and Kandal. The new companies that bagged the approval for the investment projects are J-Star Garment (Cambodia) Co., Ltd. and K5 Industrial Co., Ltd. CDC said in a statement. J-Star is scheduled to invest \$5.8 million to establish a garment tailoring factory at Angkorong Village, Moha Rusey commune, Kong Pisey district, in the Kampong Speu province. Meanwhile, K5 Industrial plans to invest \$5.5 million to establish a factory for manufacturing different types of belts and bags at Prek Samrong village in Takmao city of Kandal province. The two new projects have the potential to create more than 4,000 job opportunities for local people, the release pointed out. The increase in the number of new investment projects indicates the revival in the fortunes of the Cambodian economy after the government effectively tackled the Covid-19 pandemic scenario, experts pointed out. Meanwhile, a recent report showed that the CDC issued final registration certificates for 94 new non-SEZ private investment projects in the first eight months of 2022. It was a year-on-year increase of 19 projects. Several international agencies have predicted better days for the economy ahead. (Source: Khmer Times)

Cambodia gets \$171M in climate finance from MDBs Cambodia received \$171 million in climate finance from major multilateral development banks (MDBs) in 2021, according to the 2021 Joint Report on Multilateral Development Banks' Climate Finance. Cambodia, classified as a lower middle-income and least developed economy in the report, received a climate finance commitment of \$139 million and \$121 million in 2019 and 2021, respectively from MDBs, the report pointed out. It was a significant improvement when considering that the Kingdom received \$46 million, \$85 million and \$86 million in 2015, 2016 and 2017, respectively. Meanwhile, the report said the climate finance committed by major MDBs rose by more than 24 percent last year compared to 2020. The 2021 total financing by MDBs already surpassed the 2025 climate finance goals set at the 2019 United Nations Secretary General's Climate Action Summit in New York. The goals amount to an expected collective total of \$50 billion for low- and middle-income economies, and at least \$65 billion of climate finance globally, with a projected doubling of adaptation finance to \$18 billion, and private mobilization of \$40 billion, an ADB release said. MDBs provided around \$51 billion (62 percent of overall MDB climate finance) in climate finance to low- and middle-income economies. Of this total, more than \$33 billion (65 percent) was for climate change mitigation and more than \$17 billion (35 percent) for climate change adaptation. The amount of mobilized private finance stood at \$13 billion. (Source: Khmer Times)

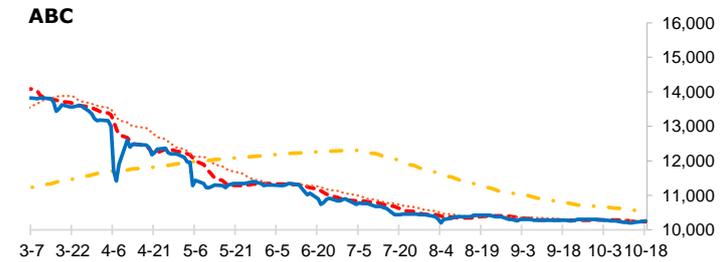
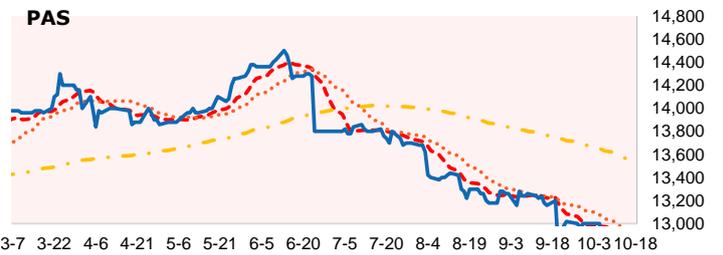
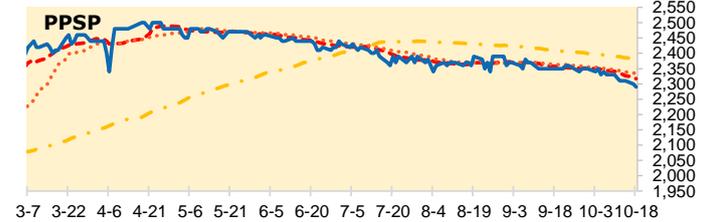
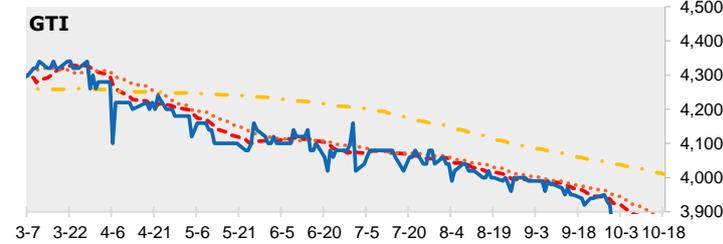
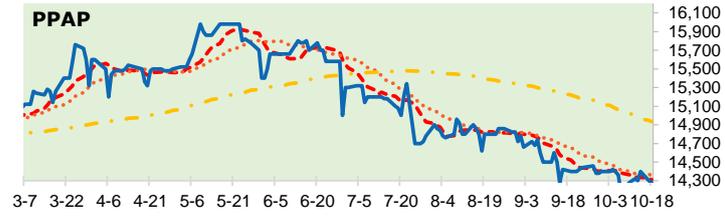
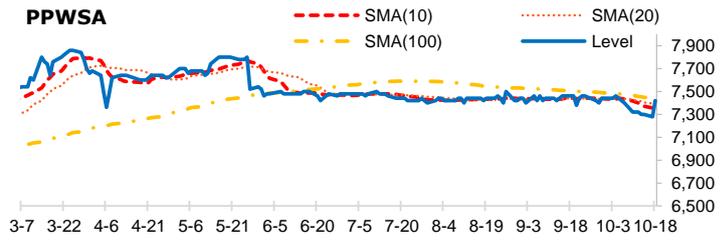
Corporate News

Fedex Express expands its direct presence in Cambodia FedEx Express, a subsidiary of FedEx Corp., has announced it is establishing a direct commercial presence in Cambodia, to meet the country's growing international shipping demands. With a direct presence in the country, businesses in Cambodia gain greater access to a wider portfolio of FedEx shipping solutions, while the local service provider continues to provide the local infrastructure for ground operations. Local customers will have access to a range of FedEx digital tools that makes shipping easier and more efficient through the FedEx website. This includes opening a new account, tracking shipment status in real time, creating shipping air waybills, scheduling courier pickups, and managing billing. Additionally, FedEx will now have dedicated Sales and Customer Service team members on ground to interact and provide enhanced logistics expertise to help local businesses grow their cross-border trade. FedEx has been facilitating trade in Cambodia since 1994, offering international shipping solutions and connectivity through local service provider TSP Express. FedEx supports Cambodia's coordinated efforts outlined in its Industrial Development Policy 2015-2025 to build an efficient transportation network to drive the country's future economic growth. The FedEx direct presence in the country will help local businesses trade with ease and expand their reach to over 220 countries and territories that FedEx serves. (Source: Khmer Times)

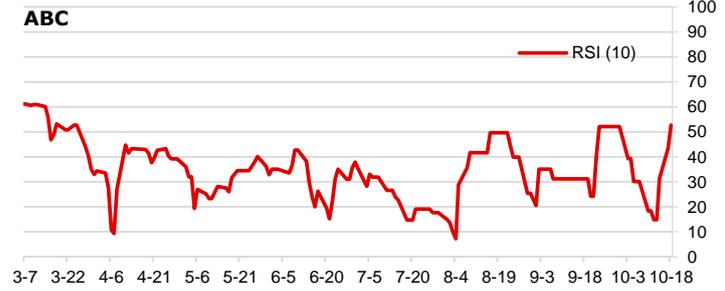
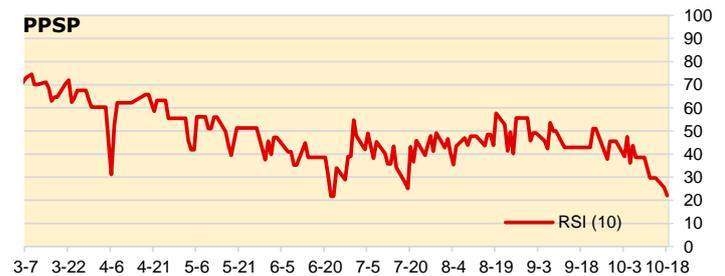
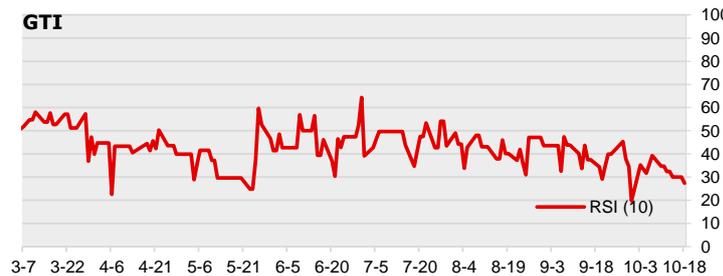
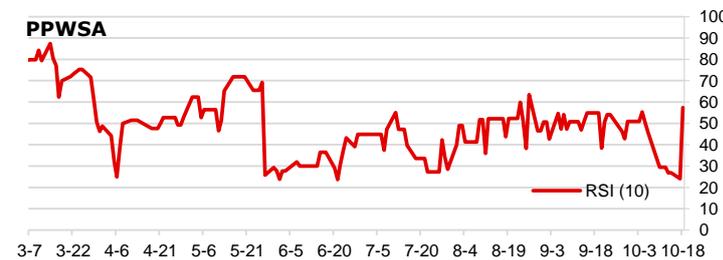
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Technical Indicators

Moving Average



Relative Strength Index



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