

Daily Market Update

January 20, 2023

Research Team research@yuantacambodia.com.kh, +855-23-860-800



CSX Stocks

CSX Index

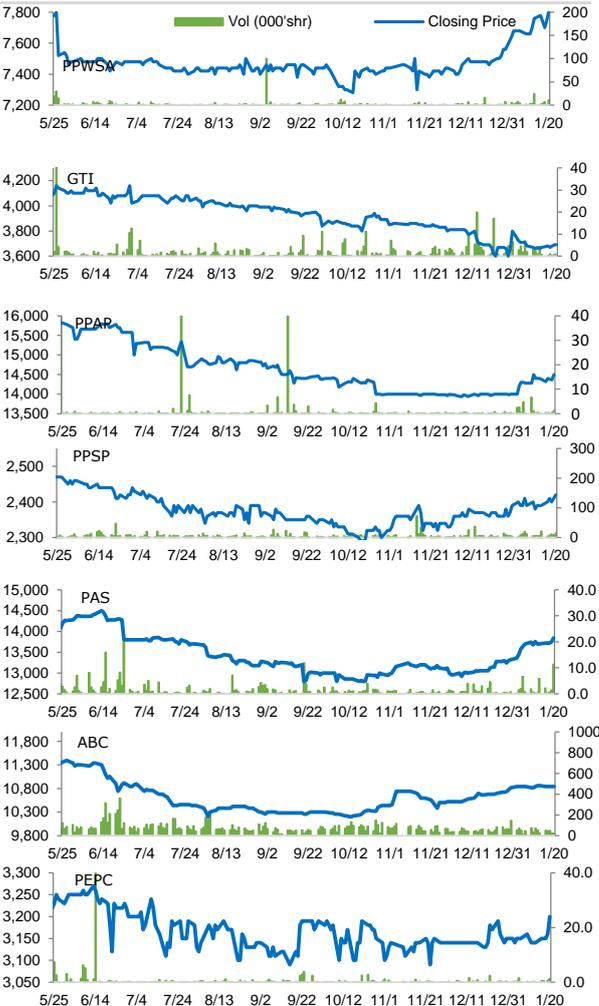
Value	1D % Chg	1D Vol	Mkt Cap (KHR'bn)
489.4	0.27	62,812	7,422

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	7,800	0.78	3.17	3.2	7,800	7,500	74,855	678
GTI	3,690	0.00	-2.89	-2.9	3,800	3,600	32,477	148
PPAP	14,500	0.97	3.57	3.6	14,500	13,980	21,292	300
PPSP	2,420	0.41	1.26	1.3	2,420	2,360	140,341	174
PAS	13,840	0.73	3.90	3.9	13,840	13,240	35,334	1,187
ABC	10,840	0.00	0.18	0.2	10,860	10,720	661,549	4,695
PEPC	3,200	1.27	1.59	1.6	3,200	3,140	5,498	240
DBDE	2,410	0.42	0.84	0.8	2,430	2,370	47,316	44
JSL	4,820	-0.41	-2.8	-2.8	4,960	4,800	12,983	124

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	6.28	0.79	1.96	8.45
GTI	3Q22 178	7,138	20.76	0.52	0.32	71.35
PPAP	3Q22 2,897	18,416	5.01	0.79	2.02	5.51
PPSP	3Q22 328	3,576	7.37	0.68	1.00	16.80
PAS	3Q22 1,568	5,986	8.82	2.31	3.35	14.87
ABC	3Q22 1,702	12,067	6.37	0.90	1.61	NA
PEPC**	2Q22 33	1,468	97.09	2.18	1.11	26.20
DBDE	3Q22 -123	1,426	NA	1.69	0.72	2.61

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 posts weekly gain of 0.22%

On Jan 20, 2023, the CSX index rose 0.27% from the previous close to 489.37pts, ending the week up 0.22%. PEPC shares saw the biggest weekly gain of 1.9%, followed by PPSP's 1.3%, PAS' 1.0%, PPAP's 0.7%, PPWSA's 0.5% and GTI's 0.5%. Only ABC that made loss during the week, finishing down 0.2% from last Friday to end at KHR10,840. On the growth board, DBDE shares lost 0.8% over the week to close at KHR2,410, while JSL shares were unchanged from last Friday. (Source: YSC Research)

Economy and Industry

Cambodia's imports of iron and steel up 23% YoY in 2022 Cambodia's import of iron and steel in 2022 reached \$360mn, an increase of 23% YoY, according to the General Department of Customs and Excise (GDCE). Cambodia Constructors Association general manager Chiv Sivpheng said that imports of iron, steel and other construction materials are on a steady upward trajectory, with momentum supplied by recovery in the industry that he expects to carry throughout 2023. However, Sivpheng does not expect any major jump in these imports in the near-term, at least until volatility in global economic growth settles to more comfortable levels. Housing Development Association of Cambodia secretary-general Huy Vanna remarked that the large-building construction segment is slowly recovering from its Covid-19 induced slump, but still needs more time to return to its "strong" pre-2018 state. (Source: Phnom Penh Post)

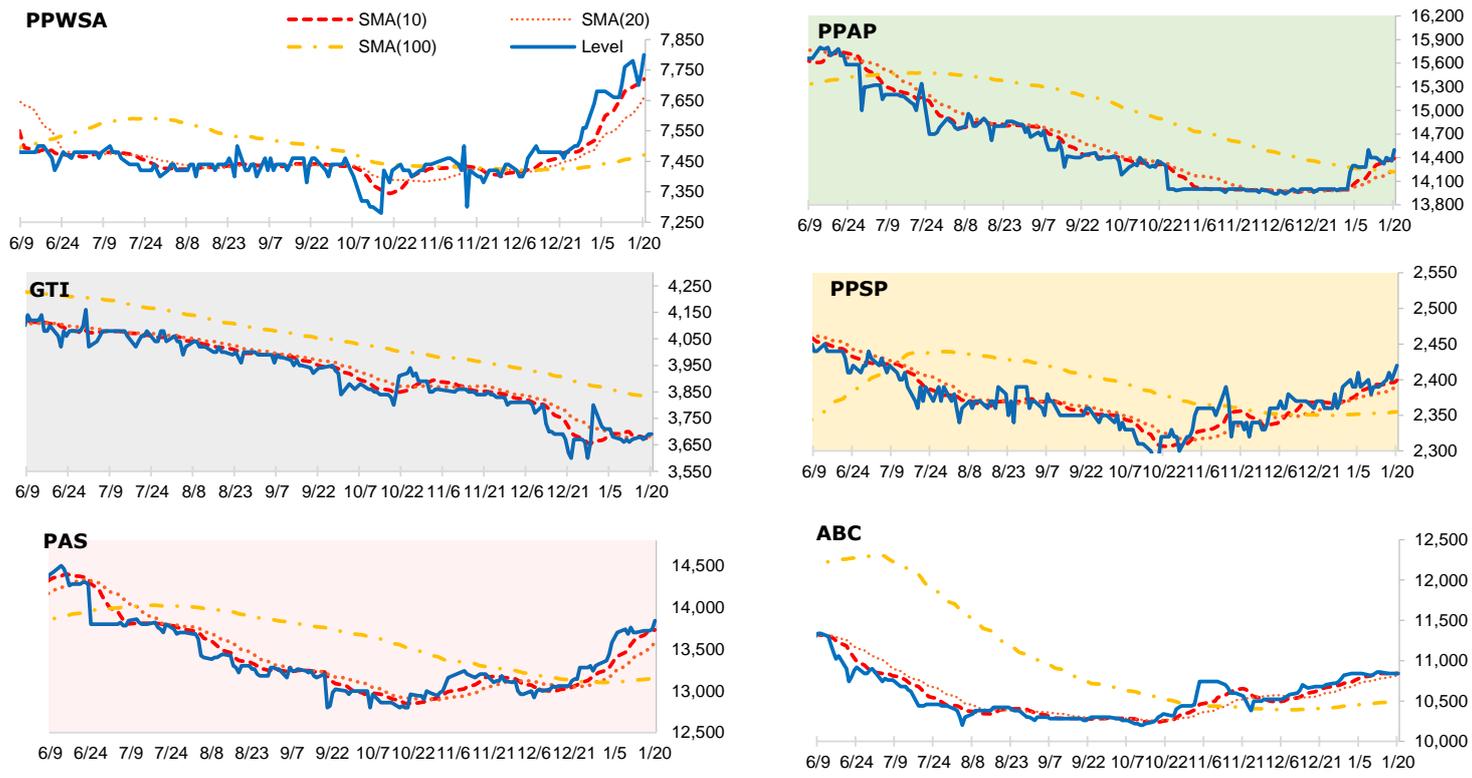
Corporate News

Golden Tree becomes first issuer of green bonds in Cambodia Golden Tree Co Ltd (GT) became the first issuer of green bond in Cambodia, raising \$1.46mn to expand its business, in what has been hailed as a milestone in the development of the local bourse. A total of 60,721 units were issued at par value of KHR100,000 with a coupon rate of 7% paid semi-annually and a five-year tenor. GT executive vice-president said that the Asian Development Bank (ADB) had provided technical assistance to ensure that the offering conforms to ASEAN green bond standards. At the same event, Securities and Exchange Regulator of Cambodia (SERC) director-general Sou Socheat voiced admiration for GT over its willingness to issue the first green bond in the country, despite the obstacles during the issuance period. (Source: Phnom Penh Post)

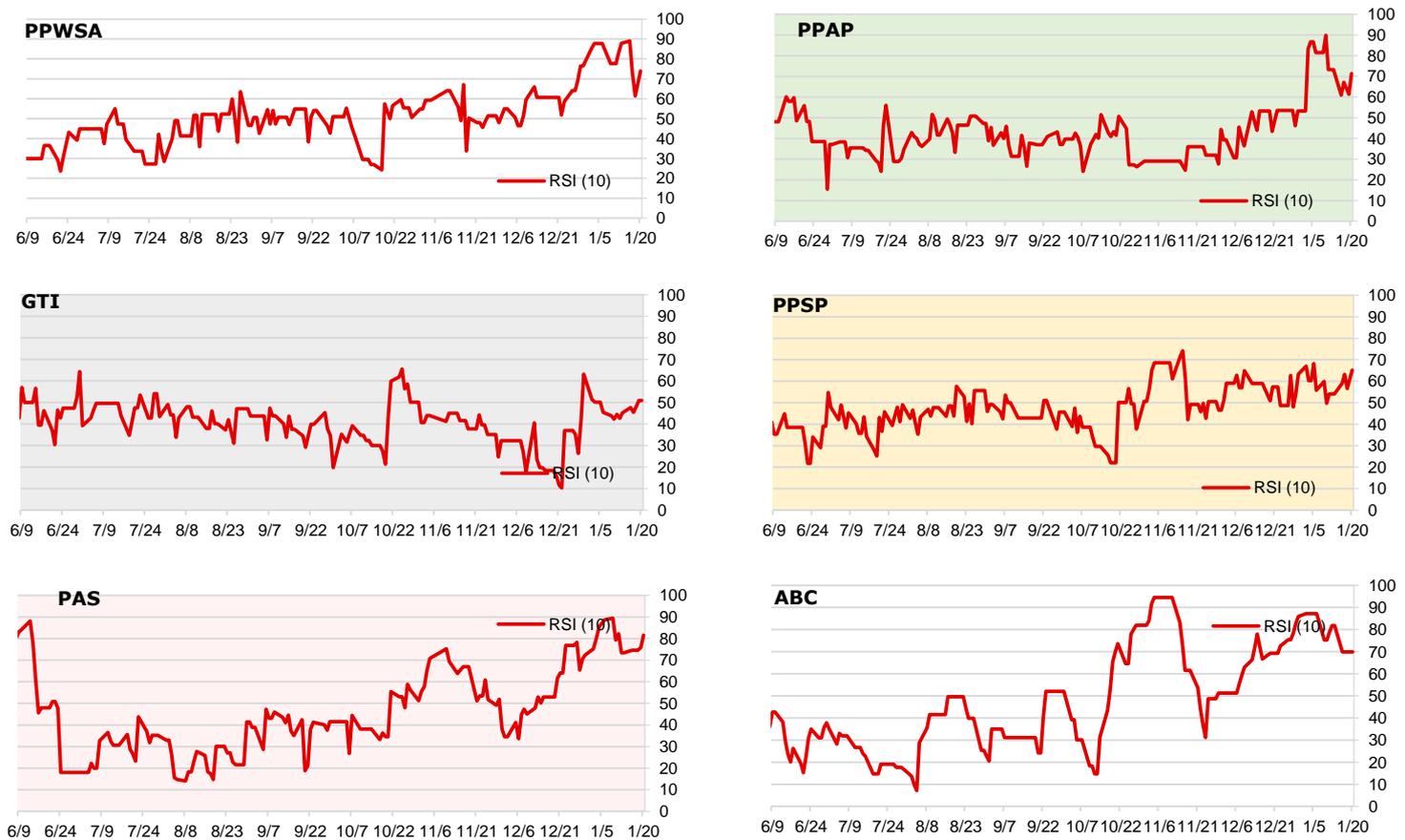
DISCLAIMER This report is prepared for information purposes only to whom it may concern. The information contained in this report was obtained from available sources we consider reliable, and it may be subject to change without notice. The report is not a solicitation of any offer to buy or sell any security. Neither Yuanta Securities (Cambodia) Plc nor its employees accept liability whatsoever for any loss arising from the use of the contents in this report. It is copyrighted material and may not be reproduced, transmitted, quoted, or distributed in any manner without the prior written consent of Yuanta Securities (Cambodia) Plc

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